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July 11, 2024

Thai Enquirer News Summary

Political News

- The Constitutional Court announced that the next hearing for the case against Prime Minister Srettha Thavisin will be held on July 24, adding that it was waiting for more information.
 - ❖ The charter court's panel of 9 judges deliberated on the case file against Srettha by a group of 40 senators. He was accused of breaching ethical standards and the Constitution by appointing Pichit Chuenban as a PM's Office minister despite his questionable background.
 - ❖ After the meeting, the Constitutional Court announced that the judges wanted more information on the case and were waiting for certain individuals and agencies to

respond to inquiries. The announcement did not elaborate on what kind of additional information the court is seeking.

- ❖ This move puts more pressure on the Prime Minister as the case has been in the Constitutional Court since May 17, 2024
 - ➤ The Constitutional Court has so far taken 49 days since the date it accepted the petition, and it could take up to 80+ days to give its verdict (if the verdict is given on August 9, 2024)
 - ➤ 2014 coup leader Prayut Chan-o-Cha's case in the same court was decided within 38-days.

ผลการพิจารณา
 ศาลรัฐธรรมนูญพิจารณาโดยการอภิปรายแล้วเห็นว่า เพื่อประโยชน์แก่การพิจารณาให้เรียก
 ข้อมูลเพิ่มเติมและรอคำขึ้แจงและพยาบหลักฐานจากหน่วยงานหรือบุคคลซึ่งศาลรัฐธรรมนูญเรียกไปก่อนหน้านี้
 กำหนดนัดพิจารณาคดีต่อไปในวันพุธที่ ๒๔ กรกฎาคม ๒๕๖๗ เวลา ๐๘๓๐ นาฬิกา

- After nearly 2-weeks the Election Commission certified the 200 'selected/elected' Senators certified the botched-up process.
 - ❖ Yesterday, the Royal Gazette website published an official announcement from the Election Commission regarding the election results for members of the Senate.
 - ❖ As a result, the 250 outgoing senators were immediately removed from their positions under Article 109 of the Constitution.
 - ❖ The Secretary-General's Office of the Senate will open for newly elected senators to report to the Parliament building between July 11-12 and on July 15.



• The Election Commission (EC) finally certified the list of 200 new senators and 100 reservists yesterday, following the last round of voting on June 26. The senators-elect are required to receive their certificates from the EC on July 11 and 12, so that they can report to the Secretariat of the Senate.

ประกาศผลการเลือกวุฒิสภา

ตามที่ได้มีพระราชกฤษฎีกาให้มีการเลือกสมาชิกวุฒิตภา และคณะกรรมการการเลือกตั้ง ใต้กำหนดให้วันที่ 9 มิถุนายน 2567 เป็นวันเลือกระดับตำเภอ วันที่ 16 มิถุนายน 2567 เป็นวันเลือกระดับ จังหวัด และวันที่ 26 มิถุนายน 2567 เป็นวันเลือกระดับประเทศ นั้น

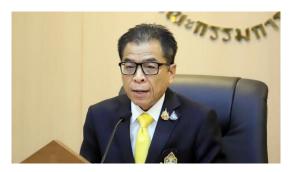
คณะกรรมการการเลือกตั้ง จึงประกาศราชชื่อผู้ได้รับเลือกเป็นสมาชิกรุฒิมภา จ้านวน 200 คน และบัญชีสำรอง จำนวน 99 คน โดยสามารถดูประกาศราชชื่อดังกล่าวได้ทางเว็บไซต์สำนักงานคณะกรรมการ การเลือกตั้ง <u>www.ect.go.th</u> หรือสแกน QR Code ด้านล่างนี้

ทั้งนี้ ภายหลังการประกาศผลการเลือกแล้ว ถ้านีหลักฐานอันควรเชื่อได้ว่าผู้สมัครหรือผู้โค กระทำการทุจที่สในการเลือกหรือรู้เห็นกับการกระทำของบุคเคตใน ที่ทำให้การเลือกไม่เป็นไปโดยสุจริด หรือเที่ยงธรรม คณะกรรมการการเลือกตั้งสามารอยิ่นคำร้องต่อศาลฎีกาเพื่อสั่งให้เพิกถอนสิทธิสมัคร วันเลือกตั้ง หรือเพิกถอนสิทธิเลือกตั้งของผู้นั้น





- ❖ The EC disqualified Kordiyoh Songngam, a female former village chief, in the media background group, who won in Ang Thong province because she was found to be working as an advisor to the president of the Ang Thong Provincial Administrative Organisation. A reservist in the same background group, Korapot Runghiranwat, was moved up to replace her.
- ❖ EC Secretary General Sawaeng Boonmee told reporters that the announcement was made after they had determined that the election process was implemented legitimately, according to the law and with fairness.
- ❖ There are about 800 complaints filed with the EC, Sawaeng said, adding that investigations into those complaints will continue and, in some cases, they will ask for assistance from the police.



• It was reported that 2 out of 7 members of the EC voted to postpone the certification including Lertvirot Kowattana and Thitichat Nuchanart.





• Kordiyoh Songngam stated that she will pursue legal action against the EC's decision because she did not hold the position on the election registration date. She also claimed she was informed by the EC officials that she could run for the Senate seat during the registration.



- Parliament unanimously voted to lift the previous junta's Order 14/2016, which restricted public participation in managing the conflict in the southern border provinces and allowed excessive military influence in the administration of the three southernmost provinces.
 - ❖ This decision will dissolve the advisory committee established by the now-defunct National Council for Peace and Order (NCPO) to oversee the Southern Border Administration and Development, which included members representing residents of the southern region.



- On July 14, former Prime Minister Thaksin Shinawatra will attend a ceremony at Wat Suwannawichit in Surin province. The event is set to be attended by Surin MPs from the Phue Thai Party and many Red Shirt supporters in the area, as it marks Thaksin's 1st visit to the northeastern Isaan region since returning to Thailand.
 - ❖ Meanwhile, Prime Minister Srettha Thavisin has scheduled visits to Chiang Rai and Sa Kaeo provinces from July 12 to 14 to monitor water management efforts aimed at preventing flooding and drought issues in the area.
- Wan Yubamrung, Vice Minister to Public Health Minister Somsak Thepsuthin, resigned from his position after Pheu Thai Party leader Paetongtarn Shinawatra was upset that he appeared at the house of Pol Lt Gen Kamronwit Toopkrajang on the day of the election for the president of the Pathum Thani Provincial Administrative Organisation.

❖ Chalerm, a senior Pheu Thai figure and Wan's father, told the party to expel him after his son resigned as Vice Minister to the health minister. He stated that his son was asked to stop his duties, which led to his decision to resign.







 Chalerm also mentioned that a couple of parties have already invited his son to join them.



- The disagreement over reclassifying marijuana flowers as narcotics will not affect the unity between the ruling coalition partners, said the Bhumjai Thai Party. However, the party urged the coalition partners to consider the party's marijuana control bill, which they are reintroducing to Parliament, as another option besides the reclassification.
 - They stated that many people have already invested in marijuana-related businesses since it was decriminalized two years ago, and a policy U-turn would significantly impact them. They noted that the current problem is the lack of regulation to control the sale and use of marijuana and that the bill, which they reproposed last September, would address this issue.
- The Thailand Cannabis Future Network said in a Facebook post on Wednesday that members of the group who are part of the stakeout outside Government House will go on a hunger strike if marijuana is added to the list of Category 5 Narcotics without a comprehensive study on the plant's use.



- ❖ The group began campaigning outside Government House on Monday when the Public Health Ministry's panel on narcotics control voted last week to return marijuana and hemp to the list of Category 5 drugs.
- ❖ The cannabis advocates said in a statement that reclassifying marijuana as a drug would be like jailing a suspect without trial. "We will stage a hunger strike unless the government agrees to conduct a trial before coming up with a verdict against cannabis," the statement said.

Economic News

• Deputy Finance Minister Julapun Amornvivat revealed after the subcommittee meeting on the implementation of the 10,000 Baht digital wallet project that the Budget Bureau and the Ministry of Finance suggested the project's funding source might not need to come from the Bank for Agriculture and Agricultural Cooperatives (BAAC).



❖ According to the Fiscal Policy Office, past government projects, such as the copayment scheme, had a participation rate of only 90%. Therefore, while the current government aims to cover 50 million people with the digital wallet project, the budget preparation will likely be capped at 90% or 450 billion Baht.

- ➤ Julapun said this can be managed through the 2024 budget, which will allocate around 160 billion Baht, including an additional budget of 122 billion Baht and 43 billion Baht from other sources.
- ❖ For the 2025 fiscal year, a budget of 280 billion Baht will be set, comprising 152 billion Baht from the budget allocation and 132 billion Baht from other sources.
- ❖ Meanwhile people who receive the government's 10,000-Baht handout will not be able to use the digital cash to buy mobile phones, electrical appliances or electronic devices. The products were put on a so-called negative list by a government subcommittee working on the details of the programme.
- ❖ The digital money being given to as many as 50 million eligible people cannot be spent on these products because the government wants to ensure it will be spent at small shops, not big department stores.



- Prime Minister Srettha Thavisin will not attend today's parliamentary meeting to directly respond to economic questions from Sirikanya Tansakun, MP from the Move Forward Party, said Phakamon Noonanan, MP and Deputy Spokesperson for the Move Forward Party.
 - ❖ Phakamon said that this is the 2nd time the Prime Minister is unavailable to address live questions, despite it being his duty to do so. Nevertheless, if the Prime Minister does not attend, the Move Forward Party will not ask these live questions but will use the allocated time to inquire about other issues instead.

❖ As for the economic issues, the party will wait until the Prime Minister is available, Phakamon said.



- Deputy Prime Minister and Minister of Finance Pichai Chunhavajira will discuss with Sethaput Suthiwartnarueput, the Governor of the Bank of Thailand (BoT), about revising the criteria for housing loan regulations (Loan to Value: LTV).
 - ❖ Pichai said the LTV limits were established when non-performing loans (NPLs) were not as severe as they are today. Currently, many issues have intensified, and the real estate sector continues to face problems, especially with slowing purchasing power.
 - ➤ Buyers are struggling to repay debts, and NPLs are expected to rise above 3.5%. Including nearly 5% of debts classified as Special Mentions (SM), the bad debt could increase to nearly 8%.
 - ❖ He said Thai economy has been facing a structural problem for a long time, and with high household debt, GDP growth is expected to expand by 2.5% this year compared to nearly 6% in the past. The government is working to boost growth to 3% in 2024, compared to the average growth of around 1.7% over the past decade.



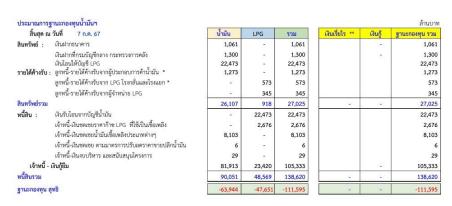


• The Ministry of Energy is set to increase diesel prices gradually from August 1, 2024, with a cap of 34 Baht per liter to maintain the liquidity of the Oil Fuel Fund, according to

sources. This decision follows the incoming expiration of the Cabinet's decision to maintain the diesel prices at no more than 33 Baht per liter from April 20 to July 31, 2024.



❖ As of July 7, 2024, the Oil Fuel Fund is in deficit by 111.595 billion Baht, and global diesel prices are rising again, necessitating over 2 Baht per liter in subsidies. Without a price adjustment, the financial situation of the Oil Fuel Fund will worsen, sources reported.



- Apichart Prairungruang, President of the Federation of Land Transport of Thailand, warned that if diesel prices rise, the federation will immediately increase transportation fees and mobilize truck protests. The federation has submitted letters to government agencies four times regarding this issue and will not submit any more, Apichart said.
- According to Poonpat Leesombatpiboon, Secretary-General of the Energy Regulatory Commission (ERC), the ERC will announce details and options for the new formula for calculating the fuel tariff rate (FT) on Friday, July 12, 2024. The current rate is 4.18 Baht per unit.
 - ❖ Bualuang Securities stated that stocks expected to benefit the most from this FT rate increase are BGRIM and GPSC. They estimate that every 10 satang per unit increase in the FT rate will boost BGRIM's profits by 3% and GPSC's profits by 4%.
- SET-listed Syn Mun Kong Insurance (SMK)'s license has been revoked. This came after the Office of Insurance Commission (OIC) instructed SMK in December 2023 not to accept

new applicants following the Central Bankruptcy Court's revocation of its rehabilitation petition.

❖ The insurance company had filed the rehabilitation plan in April 2022 after facing significant losses due to its Covid-19 payment policy. Additionally, the Office of Insurance Commission issued an order to appoint the General Insurance Fund as the liquidator for Syn Mun Kong Insurance.





General News

- A special House panel will summon representatives of Charoen Pokphand Foods to testify over the uncontrolled infestation of an alien species fish in 13 provinces.
 - ❖ Move Forward Party MP Natcha Boonchai-insawat, who chairs the subcommittee in charge of investigating the source of the blackchin tilapia infestation, said CPF executives would be invited to testify today.
 - ❖ Earlier, the Department of Fisheries announced that it had detected blackchin tilapia, which originates from Africa, in the water resources of 13 provinces. The department has launched campaigns urging local people to catch and annihilate the alien fish for fear that it would annihilate local species.
 - ❖ Natcha said his panel, which is a subcommittee of the House committee on higher education, science and innovations, had learned that CPF had got approval from the

fisheries department in 2006 to import some blackchin tilapia on the strict condition that it must not let the alien fish slip out into the natural water resources.

❖ CPF said it wanted to experiment mixed-breeding the blackchin tilapia with Nile tilapia to improve the quality of Nile tilapia.





Political News Headlines in Thai Media

- The five commissioners of the Election Commission (EC) voted to endorse the results of the senatorial election on Wednesday.
 - o Link- https://www.nationthailand.com/news/politics/40039566
- The government on Wednesday condemned aspersions being cast on 40 Buriram Rajabhat University graduates who passed the competitive examination to become assistant teachers.
 - o Link- https://www.nationthailand.com/news/politics/40039554
- A Move Forward Party MP questioned why the military needs a secret budget of up to 4.89 billion Baht at a meeting of the House panel vetting the budget bill on Wednesday.
 - o Link- https://www.nationthailand.com/news/politics/40039553
- The 'Orange' Army and the challenge of local battlegrounds

- o Link- https://www.nationthailand.com/news/politics/40039549
- Suspected insurgents, dressed like paramilitary rangers but with their faces covered, swooped in on four village protection units in Yala on Tuesday night and made off with several shotguns and pistols.
 - o Link- https://www.nationthailand.com/news/general/40039550
- Coup-regime order in South to be abolished
 - o Link- https://www.bangkokpost.com/thailand/general/2826803/coup-regime-order-in-south-to-be-abolished
- Air force chooses Swedish jets over US F-16s
 - o Link- https://www.bangkokpost.com/thailand/general/2826769/air-force-chooses-swedish-jets-over-us-f-16s
- House panel to meet with national park neighbours
 - o Link- https://www.bangkokpost.com/thailand/general/2826861/house-panel-to-meet-with-national-park-neighbours

Economic News Headlines in Thai Media

- The Digital Wallet Subcommittee has agreed to cancel its plan to borrow 172.3 billion Baht from the Bank of Agriculture and Agricultural Cooperatives Bank (BAAC) to fund the scheme, as recommended by the Budget Bureau.
 - o Link- https://www.thaipbsworld.com/finance-ministry-will-not-borrow-from-baac-to-fund-digital-wallet-scheme/
- Handout 'can't be used for mobile phones'
 - o Link- https://www.bangkokpost.com/thailand/general/2826748/handout-cant-be-used-for-mobile-phones
- Phuket bids for 2025 InterPride

- o Link- https://www.bangkokpost.com/thailand/general/2826811/phuket-bids-for-2025-interpride
- Thai economy not good, with growth worsening: Finance Minister Pichai
 - o Link- https://www.bangkokpost.com/business/general/2826618/thailands-finance-minister-pichai-chunhavajira-says-thai-economy-not-good-with-growth-worsening
- Strict loan rules weigh on vehicle sales
 - o Link- https://www.bangkokpost.com/business/general/2827223/strict-loan-rules-weigh-on-vehicle-sales
- Fitch downgrades based on financial leverage
 - o Link- https://www.bangkokpost.com/business/general/2827008/fitch-downgrades-based-on-financial-leverage

Issues to be watched out for

- July 17, 2024 The Constitutional Court has scheduled the first deliberation in the Move Forward party's dissolution case, pending the result of the examination of evidence from the party and the Election Commission.
- July 24, 2024 Prime Minister Srettha Thavisin makes his official statement on issue related to the 10,000 Baht Digital Wallet scheme on what can be done with the money and what can't and how one needs to register for the scheme.
- July 24, 2024 Constitutional Court meeting on the case of 40 senators who have petitioned about the 'morality' of Prime Minister Srettha Thavisin.

•

August 1, 2024

 The earliest date for the Constitutional Court to give verdict on the fate of Prime Minister Srettha Thavisin for his action of appointing Pichit Chuenban to the position of Minister to the Prime Minister's Office. The court needs 14+1 days after the last date of the hearing to make a verdict and last hearing is expected on July 10.

- August 5, 2024 July 2024 Consumer Confidence Inflation Data
- August 19, 2024 NESDC press conference Thailand's GDP Q2/2024
- August 21, 2024 Monetary Policy Committee holds its meeting
- September 5, 2024 August 2024 Consumer Confidence Inflation Data
- September 9, 2024 The possible date for the decision by the Constitutional Court meeting on the case of 40 senators who have petitioned about the 'morality' of Prime Minister Srettha Thavisin.
- October 7, 2024 September 2024 Consumer Confidence Inflation Data
- October 16, 2024 Monetary Policy Committee holds its meeting
- November 5, 2024 October 2024 Consumer Confidence Inflation Data
- November 18, 2024 NESDC press conference Thailand's GDP Q3/2024
- December 6, 2024 November 2024 Consumer Confidence Inflation Data
- December 18, 2024 Monetary Policy Committee holds its meeting
- January 6, 2025 December & Fiscal Year 2023 Consumer Confidence Inflation Data
- September 2025 The deadline set by Transport Minister Suriya Juangroongruangkit that his ministry will implement a 20-Baht flat fare policy for all electric trains in the Bangkok Metropolitan Region.

For information on Opportunity Day of various companies click on the link – https://www.set.or.th/streaming/oppdayCalendar

Key Data

SET Index 1,323.28 +3.36

Global Commodities

Metal -Link http://www.bloomberg.com/markets/commodities/futures/metals/

Energy -Link - http://www.bloomberg.com/energy/

Baltic Dry Index (BDI)-Link - http://www.bloomberg.com/quote/BDIY:IND

Global Equity Market's Movements

Link - http://www.bloomberg.com/markets/stocks/world-indexes/asia-pacific/

Asian Equity Markets Movement

Link - http://www.bloomberg.com/markets/stocks/world-indexes/

Information on July 10, 2024

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action	
ALT	12,200	1.34	Purchase	
ALT	800	1.35	Purchase	
ALT	13,600	1.36	Purchase	
ALT	1,400	1.37	Purchase	
BLC	10,000	5.05	Sale	
BLC	5,000	5.05	Sale	
BLC	5,000	5.1	Sale	
BLESS	120,000	0.53	Sale	
EP	13,000	2.61	Purchase	
EKH	10,000	6.9	Purchase	
EA	16,200,000	12.2	Sale	
GTB	1,500	0.71	Purchase	
HTC	450,000	15.94	Sale	
HTC	2,200	15.9	Purchase	

JR	19,000	4.2	Purchase
JR	16,000	4.19	Purchase
JR	2,000	4.19	Purchase
KCE	10,000	46	Purchase
LEO	87,600	4.64	Sale
PCC	10,000	2.97	Purchase
PSG	1,000,000	0.56	Sale
PSG	1,000,000	0.56	Sale
SABUY	881,100	0.85	Sale
TMILL	23,500	3.84	Purchase
TTI	200	26	Purchase
TRITN	2,000,000	0.13	Purchase
TRITN	1,000,000 Revoked by Reporter	0.14	Purchase
TRITN	1,000,000	0.14	Purchase
TSTE	45,000	14.3	Purchase
24CS	491,100	3.4	Sale
WPH	200,000	12.6	Sale

XD, XE or XM or other notifications

For list of Companies that have dividend payment and AGM meeting schedules click on https://www.set.or.th/set/xcalendar.do

Trading Breakdown on the Stock Exchange of Thailand

Daily as of 10 July 2024 Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	4,896.37	14.31	3,736.55	10.92	1,159.82	-
Proprietary Trading	2,601.94	7.61	2,210.10	6.46	391.84	-

Foreign Investor	14,944.29	43.68	16,992.03	49.67	-2,047.74	-	
Local Individuals	11,767.74	34.40	11,271.66	32.95	496.07	-	
Monthly Cumulative between 1 Jul-10 July 2024							
					ı	Unit: M.Baht	
Investor Type	Buy		Sell		Net		
	Value	%	Value	%	Value	%	
Local Institutions	31,381.28	11.99	26,754.82	10.22	4,626.46	-	
Proprietary Trading	17,995.61	6.88	19,363.22	7.40	-1,367.61	-	
Foreign Investors	118,138.94	45.14	121,564.44	46.44	-3,425.50	-	
Local Individuals	94,224.30	36.00	94,057.65	35.94	166.65	-	
Yearly Cumulative since 1 Jan -10 July 2024							
					1	Unit: M.Baht	
Investor Type	Buy		Sell		Net		
	Value	%	Value	%	Value	%	
Local Institutions	501,951.10	9.17	493,308.96	9.01	8,642.14	-	
Proprietary Trading	367,221.47	6.71	369,378.08	6.75	-2,156.61	-	
Foreign Investors	2,875,253.26	52.53	2,995,710.26	54.73	- 120,456.99		
Local Individuals	1,728,810.59	31.59	1,614,839.12	29.50	113,971.46	-	

Total Trading Value 34,265.13 Million Baht

Background Information

According to the report by the Election Commission of Thailand as of May 8, 2019, the strength of each party in the Thai Parliament following the elections on March 24, 2019.



• List of MPs - https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf

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