

# THAI ENQUIRER



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November 6, 2024

## Thai Enquirer News Summary

### **Economic News**

- Chaichan Charoensuk, President of the Thai National Shippers' Council (TNSC), explained that the U.S.-China trade war has been going on for the past 7-years, no matter which U.S. political party is in power.



- ❖ Thailand has benefited from this situation, particularly in the electronics sector, with exports to the U.S. increasing sevenfold. In September, Thai exports to the U.S. rose by 18%, and over the first nine months, they grew by 12.5%.
- ❖ Chaichan also emphasized that Thailand needs to maintain a balance in its trade and relations with both the U.S. and China. He is confident that Thai exports this year will grow by at least 2%.
- ❖ In the first nine months, Thailand's exports reached \$223.176 billion, a 3.9% increase. The final total will depend on the last quarter, but with 2% growth, exports are expected to reach \$290 billion, or 10 trillion Baht, the highest in 30 years.

**เปิดเหตุผลหนุน 'ทรัมป์-แฮร์ริส' ชนะเลือกตั้ง**

**กระบวนการนับคะแนน รับรองผลเลือกตั้งประธานาธิบดี**

เจ้าหน้าที่เลือกตั้งท้องถิ่นนับคะแนน

↓

แต่ละรัฐประกาศรับรองภายใน 11 ธ.ค. 2567

↓

แต่ละรัฐแต่งตั้งคณะผู้เลือกตั้ง

↓

คณะผู้เลือกตั้งลงคะแนนเลือกผู้สมัครที่ชนะคะแนนเสียงมหาชน

↓

ผลคะแนนส่งไปให้ประธานวุฒิสภาภายในวันที่ 25 ธ.ค. 2567

↓

6 ม.ค. 2568 สภาองคร่วมสมัยยืนยันผลการเลือกตั้ง

↓

20 ม.ค. 2568 ประธานาธิบดีคนใหม่สาบานตน

**5 เหตุผลทรัมป์ชนะ**

- ไม่ได้อยู่ในอำนาจ ประชาชนไม่โกรธ
- แรงสนับสนุนต่อเนื่องแม้มีข่าวลบ
- ประเด็น 'คนลักลอบเข้าเมือง' โดนใจ
- ทวิตเตอร์ไร้ปัญหาเพิ่มขึ้น
- ทรัมป์คือคนแท้จริงในโลกป๊อป

**5 เหตุผลแฮร์ริสชนะ**

- ไม่ใช่รับปีที่กังวลเรื่องเศรษฐกิจ
- ไม่ใช่ไปเดินที่อายุมาก
- สนับสนุนสิทธิสตรี
- กองเชียร์มีแนวโน้มมาลงคะแนนมากขึ้น
- ระดมทุนและใช้จ่ายหาเสียงมากกว่า

ที่มา: กรุงเทพธุรกิจ 6/11/2567

- Yesterday, the Stock Exchange of Thailand (SET) index closed at 1,481.67 points, rising by 18.72 points (+1.28%), with a trading value of around 39.287 billion Baht.
- ❖ The index climbed in line with regional markets, especially the Chinese and Hong Kong stock markets, which saw a 2% increase due to expectations that the National People's Congress (NPC) meeting from November 4-8 would introduce additional economic stimulus measures.

- ❖ As for the U.S. presidential election, the market expects Democratic candidate Kamala Harris to lead Republican candidate Donald Trump by 1%. Betting websites have also adjusted their odds in favor of Harris winning, reversing from last week's expectation of a Trump victory.
- ❖ If Trump wins, analysts said it could affect the Asian and Thai stock markets, particularly the Thai market, with the index possibly dropping by 10-15 points, though it is not expected to fall below 1,450 points, or 1,400, thanks to the Vayupak Fund supporting stock purchases. However, if Kamala Harris wins, the likelihood of the Thai stock index reaching 1,500 points will become much higher.

Impact Gain	Trade	Change	%Chg	Impact
DELTA	148.50↓	+9.00	6.45	+9.000
ADVANC	278.00↑	+6.00	2.21	+1.440
PTTEP	131.00↑	+4.00	3.15	+1.280
AOT	62.75	+0.50	0.80	+0.575
PTT	33.75	+0.25	0.75	+0.575
CPN	64.25	+1.25	1.98	+0.450
CRC	32.50↓	+0.75	2.36	+0.367
CPALL	65.00	+0.50	0.78	+0.360
SCGP	26.25	+1.00	3.96	+0.350
CPF	24.90↑	+0.50	2.05	+0.340

- The Ministry of Finance is considering "fat" and "salty" taxes to encourage healthier eating habits, as stated by Deputy Finance Minister Paopoom Rojanasakul.



- ❖ These taxes would target specific products based on salt content and the types of fats, aiming to reduce sodium and fat consumption among Thais by 30% by 2025. A transition period for businesses will be allowed before the law takes effect.
- ❖ For tobacco, a mixed tax system will be introduced, evaluating the feasibility of a single tax rate to minimize price distortion. This approach will consider business competitiveness and support for local tobacco farmers. Additionally, a monitoring system using QR codes will help prevent illegal cigarette distribution and allow the public to verify tax compliance.
- ❖ Regarding battery taxation, the fixed rate of 8% may shift to a tiered system where higher emissions incur greater taxes.

- Poonpong Naiyanapakorn, Director of the Trade Policy and Strategy Office, will announce the inflation rate for October 2024 via a live broadcast on Facebook at <https://www.facebook.com/TPSO.MOC> today at 10:30 AM.

❖ In September 2024, the inflation rate rose by 0.61%, driven by higher diesel and fresh vegetable prices, as well as increases in food, beverage, and cooking ingredients. Over the first nine months, inflation increased by 0.20%. The Ministry of Commerce forecasts that October's inflation rate will reach 1.25%, with the fourth quarter averaging around 1.49%.



- The Social Security Office (SSO), in collaboration with the Government Housing Bank (GHB), has launched a 2024 home loan program for individuals in the social security system.
  - ❖ The program offers low-interest loans for purchasing or building homes, with a fixed interest rate of just 1.59% per year for the first five years, and a maximum loan amount of 2 million Baht.
  - ❖ Since the registration opened on November 1 via the SSO Plus application, over 9.9 billion Baht worth of applications have already been submitted, nearing the program's 10 billion Baht budget limit. Loan applications will officially open on November 8.
- Yuanta Securities estimates that the Vayupak Fund has already purchased shares worth 50-60 billion Baht, accounting for 33-40% of its 150 billion Baht fundraising. This has helped boost SET50 stocks, with the top three outperformers being DELTA (+29%), ITC (+18%), and GULF (+17%).
  - ❖ On the other hand, underperforming stocks include TOP (-20%), PTTGC (-13%), SCC (-13%), and OR (-13%).
- MPJ Logistics Plc (MPJ) will begin trading on the Market for Alternative Investment (mai) today for the first time. The company aims to raise funds to expand its container yard

management business, provide integrated land transport services with ports, and offer international freight services.

- ❖ Brokers have set a target price of 8 to 9.50 Baht, up from the IPO price of 6 Baht.
- Thipa Nawattanathap, CEO of YLG Bullion and Futures Co., Ltd. (YLG), revealed that gold prices have continued to reach new highs. The latest price hit a new record of \$2,790 per troy ounce. If gold surpasses the target range of \$2,800-\$2,850 per troy ounce, it could test the next target of \$3,000 per troy ounce by 2025.
  - ❖ As for 96.5% gold bars in Thailand, prices could reach 50,000 Baht per Baht weight if the exchange rate remains stable, and the Baht weakens slightly to 35 Baht per U.S. dollar.
  - ❖ Yesterday, the Gold Traders Association adjusted gold prices eight times, closing with a decrease of 150 Baht from the previous day. The price for 96.5% gold jewelry was 42,766.36 Baht for buying and 44,150.00 Baht for selling. Gold bars were bought at 43,550.00 Baht and sold at 43,650.00 Baht, while gold spot stood at \$2,742.50 per ounce.

GOLD PRICE BY GTA / ราคาทองตามประกาศของสมาคมค้าทองคำ		
ประจำวันที่ 05/11/2567 เวลา 16:38 น. (ครั้งที่ 8)		บาทละ(บาท)
ทองคำแท่ง 96.5%	ขายออก	43,650.00
	รับซื้อ	43,550.00
ทองรูปพรรณ 96.5%	ขายออก	44,150.00
	ฐานภาษี	42,766.36



### **Political News**

- Prime Minister Paetongtarn Shinawatra commented on the request from Parit Wacharasindhu, a party-list MP and spokesperson for the People's Party, to personally



discuss ways to amend the constitution with her. She said, "I have heard about it, but I have not yet seen a formal request for a meeting."



- ❖ Jirayu Huangsap, spokesperson for the Prime Minister's Office, added that Paetongtarn is scheduled to attend the  
  
8<sup>th</sup> Greater Mekong Subregion Economic Cooperation Program Summit (GMS Summit)  
  
10<sup>th</sup> Ayeyawady-Chao Phraya-Mekong Economic Cooperation Strategy (ACMECS) Summit in Kunming, Yunnan Province, China, on November 6-7.
- ❖ After that, she will travel to Lima, Peru, for the Asia-Pacific Economic Cooperation (APEC) Leaders' Summit on November 10.
- Prime Minister Paetongtarn Shinawatra stated that there has not yet been a team appointed to engage in discussions with Cambodia, but she expects to present the matter to the Cabinet within the next two weeks.
  - ❖ The discussions will focus on resolving overlapping maritime areas between Thailand and Cambodia. Paetongtarn also clarified that there has been no Cabinet resolution to cancel MOU 44 between the two countries, as it cannot be revoked without an agreement between both countries and approval from Parliament.
  - ❖ The Prime Minister emphasized that the agreement is a matter of international negotiations. She explained that, first, it does not concern Koh Kood, and second, the MOU is an issue between the two countries, which requires mutual agreement for cancellation. Third, Thailand has not been at a disadvantage in the negotiations, and political issues should not be used to undermine international relations.



- PM Paetongtarn has requested an extension for the declaration of her assets to the National Anti-Corruption Commission (NACC). She explained that the extension is necessary to ensure thoroughness, as there was not enough time to compile the required information before the deadline.
  - ❖ When asked about the transfers of her shares in private companies, the Prime Minister stated that all matters had been addressed, but some legal aspects still require review. She said that her husband and sister are assisting with the legal details.
  - ❖ New ministers are required to submit their asset declarations by the final deadline yesterday, with the option to extend the submission period by 30 days.
  - ❖ Other ministers who have yet to declare their assets include:
    - Deputy Agriculture Minister Itthi Sirilatthayakorn
    - Deputy Minister of Agriculture Akkara Prompao
    - Minister of Natural Resources and Environment Chalermchai Sri-on
    - Deputy Interior Minister Sabida Thaiseth
- The Cabinet meeting yesterday approved the appointment of 13 new Assistant Ministers as proposed by the Office of the Prime Minister's Secretary.
  - ❖ Among them is Pol Maj Gen Surasit Sangkhaphong, head of the Election Fraud Prevention Center for the Pheu Thai Party, who was a classmate of Thaksin Shinawatra during their time at the 10<sup>th</sup> Pre-Cadet Class and the 26<sup>th</sup> Police Cadet Academy.
  - ❖ In 2003, Surasit was appointed as Director of the Government Lottery Office, when the two- and three-digit lottery tickets were introduced.



- The cabinet also made 3 notable appointments, including:
  - Pol Gen Roy Inkhapairote, former deputy national police chief and secretary-general of the National Security Council (NSC), as adviser to Deputy Prime Minister and Defense Minister Phumtham Wechayachai.
  - Karom Phonphonklang, who has resumed his previous position as Deputy Government Spokesperson.
  - Sasikarn Watthanachan, former Bangkok MP candidate from the Ruam Thai Sang Chart Party, as Deputy Government Spokesperson.



บริษัท ท่าอากาศยานไทย จำกัด (มหาชน)  
Airports of Thailand Public Company Limited

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## General News

- Moo Deng predicted that Donald Trump will win the U.S. presidential election, while the Khao Kheow Open Zoo's X account explained that the baby hippo selected the basket with the larger dragon fruit.



- The owners of K2N Gold Shop, Kornkanok "Mae Tuck" Suwannabut and her husband Kanpon "Pa Beer" Rueang-aram, have been indicted by the Office of the Attorney General on charges of conspiracy to defraud the public, computer crimes, and false advertising related to the sale of jewelry with gold content less than what was advertised during livestreaming sessions.
  - ❖ Additional charges include collusion to sell regulated products without proper labeling or with inaccurate labeling, as well as conducting an unlicensed direct market business.



- The Ministry of Natural Resources and Environment aims to legalize the commercial farming of Asian water monitors and swiftlets, Minister Chalermchai Sri-on said.
  - ❖ New regulations will classify Asian water monitors as breedable animals and permit the collection of swiftlets' nests. This addition raises the number of protected wild animals eligible for breeding from 62 to 63.
  - ❖ The ministry highlighted a growing trend in breeding Asian water monitors for ornamental purposes, noting the economic potential of monitor lizard skin, which is valued for its quality and durability in leather products. When the regulations

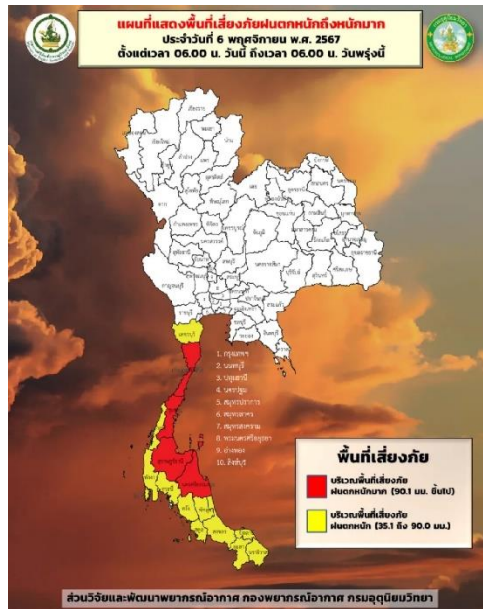
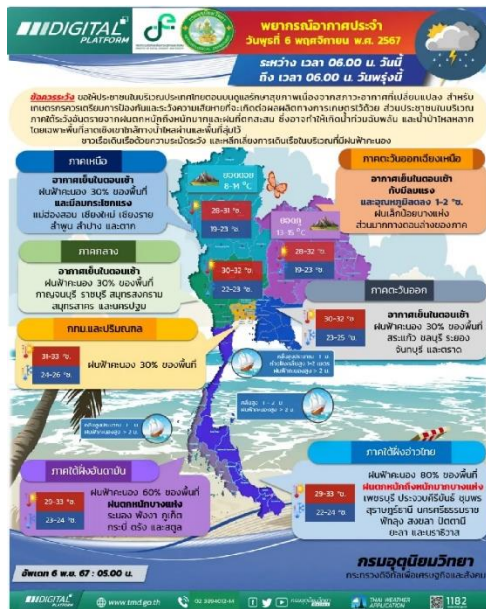
take effect, interested parties can apply for permits to breed monitor lizards, produce items from their skin, and create other valuable products.

- ❖ For swiftlets, the new regulations will allow the nests of black-nest and white-nest swiftlets to be collected and possessed to meet legal market demands. These nests are used for soups and are currently collected only from wild nesting sites.



- The Meteorological Department has issued a weather warning for today, forecasting heavy rain in the southern region with an 80% chance due to a moderate northeast monsoon covering the Gulf of Thailand and southern areas.

- ❖ In the northeastern region, temperatures in the mountainous areas will drop to as low as 13°C, while Bangkok will experience scattered rains.



### **Political News Headlines in Thai Media**

- PM 'won't meddle' in Thaksin probe
    - Link- <https://www.bangkokpost.com/thailand/politics/2896748/pm-wont-meddle-in-thaksin-probe>
  - Thailand's panel to resume talks with Cambodia will soon be ready: PM
    - Link- <https://www.nationthailand.com/news/politics/40043004>
  - The Election Commission (EC) announced on Tuesday that it will hold CEO elections for most provincial administrative organisations (PAOs) on February 1, 2025.
    - Link- <https://www.nationthailand.com/news/politics/40042995>
  - The coalition government of Prime Minister Paetongtarn Shinawatra is facing intense criticism from the opposition Palang Pracharath Party and right-wing activists, who are leveraging nationalist sentiment to accuse the administration of jeopardizing territorial sovereignty.
    - Link- <https://world.thaipbs.or.th/detail/friends-turned-foes-of-the-government-fire-nationalist-barbs/55293>
  - People's Party rejects 'not doing opposition duty' jibe
    - Link- <https://www.bangkokpost.com/thailand/politics/2896007/peoples-party-rejects-not-doing-opposition-duty-jibe>
  - Activists flag reservoir risks
    - Link- <https://www.bangkokpost.com/thailand/general/2896478/activists-flag-reservoir-risks>
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## **Economic News Headlines in Thai Media**

- After the upcoming presidential election in the US, whether Donald Trump or Kamala Harris wins, Thailand must prepare for an intensified trade war, according to the Thai finance minister. The exchange rate will be decisive if export structures shift.
  - Link- <https://www.khaosodenglish.com/politics/2024/11/05/finance-minister-thailand-must-prepare-for-post-us-election-trade-challenges/>
- People's party questions why government wants control of THAI Airways
  - Link- <https://world.thaipbs.or.th/detail/peoples-party-questions-why-government-wants-control-of-thai-airways/55297>
- Interest suspension proposed for selected debtors
  - Link- <https://www.bangkokpost.com/business/general/2896508/interest-suspension-proposed-for-selected-debtors>
- Thai exports could grow above 2% this year, shippers' group says
  - Link- <https://www.bangkokpost.com/business/general/2896343/thai-exports-could-grow-above-2-this-year-shippers-group-says>
- Monitoring in South intensified to prevent smuggling of palm oil
  - Link- <https://www.nationthailand.com/blogs/news/general/40043009>
- Moo Deng comes to Government House
  - Link- <https://www.nationthailand.com/blogs/news/general/40043008>
- Line Man's new ride-hailing service reports 60% growth
  - Link- <https://www.nationthailand.com/business/corporate/40043005>
- Thai cabinet approves 2.5 billion Baht to help flood-affected farmers
  - Link- <https://world.thaipbs.or.th/detail/thai-cabinet-approves-25-billion-Baht-to-help-floodaffected-farmers/55298>
- IRPC Reports THB4.88 Billion of Net Loss in 3Q24 amid Sharp Decline in Market GIM from Petroleum Spread
  - Link- <https://www.kaohooninternational.com/markets/547231>

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### **Issues to be watched out for**

- November 6, 2024 - October 2024 Consumer Confidence Inflation Data
- November 11, 2024 - Bank of Thailand's meeting to select a new chairperson, after 3 previous meetings were postponed.
- November 18, 2024 - NESDC press conference Thailand's GDP Q3/2024  
The announcement will be broadcast on Facebook at <https://www.facebook.com/NESDCfan>.
- November 25, 2024 - Thailand's export figures for October and the first 10 months of 2024
- December 6, 2024 - November 2024 Consumer Confidence Inflation Data
- December 18, 2024 - Monetary Policy Committee holds its meeting
- December 25, 2024 - Thailand's export figures for November and the first 8 months of 2024
- January 6, 2025 - December & Fiscal Year 2023 Consumer Confidence Inflation Data
- July 2025 - Criminal Court set to hear the case of lèse-majesté case. Thaksin faces charges of royal defamation related to an interview he gave to The Chosun Media in 2015. The last appearance for this case by Thaksin was on August 19, 2024.
- 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** **1,481.67** **+18.72**

Link - [https://www.set.or.th/en/company/ipo/upcoming\\_ipo\\_set.html](https://www.set.or.th/en/company/ipo/upcoming_ipo_set.html)

### **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 November 5, 2024**

### **Buying, Selling or Transfer of shares by Owners/Management**

<b>Stock Code</b>	<b>Volume</b>	<b>Value</b>	<b>Action</b>
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JUBILE	5,000	13.5	Purchase
JUBILE	5,000	13.5	Purchase

### **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 5 Nov 2024****Unit: M.Baht**

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	5,348.92	13.61	3,769.13	9.59	1,579.79	
Proprietary Trading	2,607.54	6.64	3,632.67	9.25	-1,025.13	-
Foreign Investor	19,062.14	48.52	17,619.19	44.85	1,442.95	
Local Individuals	12,268.65	31.23	14,266.26	36.31	-1,997.61	-

**Monthly Cumulative between 1 Nov- 5 November 2024****Unit: M.Baht**

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	12,886.38	12.82	9,994.68	9.95	2,891.70	-
Proprietary Trading	7,178.18	7.14	8,160.95	8.12	-982.77	-
Foreign Investors	46,748.25	46.52	47,722.19	47.49	-973.94	-
Local Individuals	33,681.10	33.52	34,616.09	34.45	-934.99	-

**Yearly Cumulative since 1 Jan –54 Nov 2024****Unit: M.Baht**

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	911,609.75	9.67	872,364.44	9.25	39,245.31	-
Proprietary Trading	629,940.44	6.68	629,927.64	6.68	12.80	-
Foreign Investors	4,784,479.85	50.76	4,909,189.95	52.08	-124,710.10	

Local Individuals	3,100,264.59	32.89	3,014,812.59	31.98	85,451.99	-
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**Total Trading Value 39,319.46 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](https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf)

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