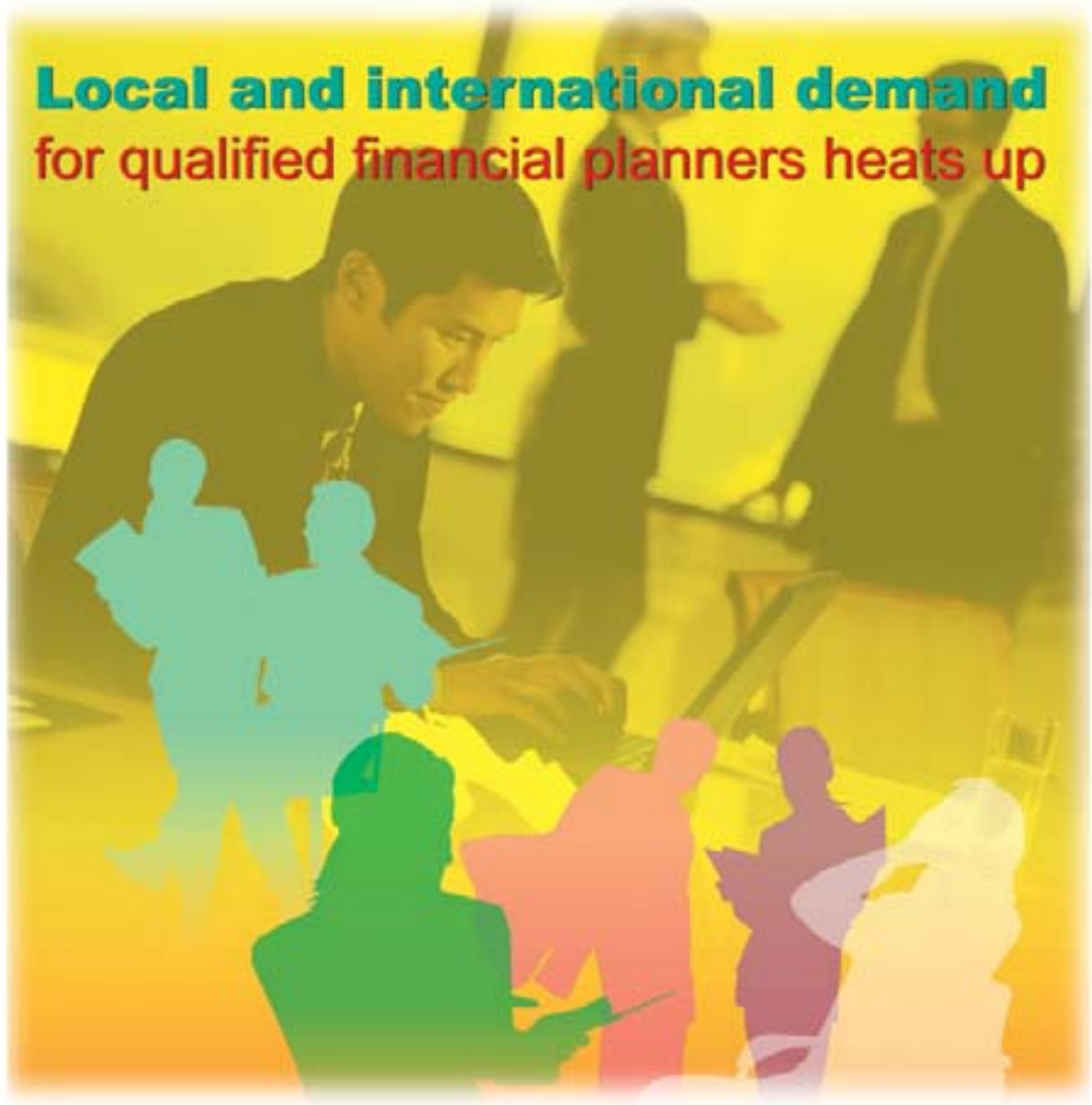




# THE SET Newsletter



## Local and international demand for qualified financial planners heats up

**P**ersonal financial planning has become important for everyone in an ever-changing environment, where people have to balance their finances efficiently to manage complicated lives. Professional financial planners' role and advice are thus more crucial than ever before.

To enhance the standards for investment-planning practices in Thailand, the Institute of Financial Planners of Thailand (IFPT) is to be established. It will offer skills training as well as professional and ethics education of financial planners, and will adhere to international standards.

Read more about global trends in wealth management and the development of the financial planning industry on page 6.



# Major Cineplex Lifestyle Property Fund lists on Thai bourse

**M**ajor Cineplex Lifestyle Property Fund listed on The Stock Exchange of Thailand (SET) in the Property and Construction Industry Group, under the Property Development Sector. The company began trading securities on July 18, 2007, using "MJLF" as its trading symbol.

Major Cineplex Lifestyle Property Fund has a total worth of THB 2.3 billion (approx. USD 68.23 million), made up of 230 million investment units, priced at THB 10.00 each. TMB Bank PCL managed the initial public offering (IPO) during June 12-21, 2007.

MJLF is a non-redeemable and specific property fund with an unlimited project life. Its main business is investment in the leasehold rights of the Major Cineplex Ratchyothin Project and the Major Cineplex Rangsit Project in the Lifestyle Entertainment Complex, Bangkok, deriving revenue from leasing space and utility systems. Both projects offer services such as cinema, bowling, karaoke, fitness centers and food courts. Both have clearly-defined markets and are located in busy commercial centers, close to department stores, educational institutions and public transport. As noted in MJLF's prospectus, the complexes maintained an occupancy rate of more than 95% from 2003 to 2006.

"Thanks to consistent revenue growth from movie ticket sales and space leasing fees, the fund should



yield no less than an 8% return to investors in its first year. Obviously, MJLF provides investors with an attractive investment choice delivering satisfactory returns," ING Funds (Thailand) Managing Director Mr. Maris Tarab said.

Principal unit holders in the fund are Major Cineplex Group PCL with a 33% stake, and the Social Security Office with 30.43%. MJLF's policy is to pay dividends to unit holders no more than quarterly provided the fund posts net profits. Payment will be no less than 90% of annual net profits.

For more information on Major Cineplex Lifestyle Property Fund, please visit ING Funds (Thailand) Co., Ltd.'s website at [www.ingfunds.co.th](http://www.ingfunds.co.th), or the SET website at [www.set.or.th](http://www.set.or.th).



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## Thai bourse and *Money and Banking Magazine* host SET Awards 2008

The Stock Exchange of Thailand (SET) and *Money and Banking Magazine* will host SET Awards 2008 to reward listed, securities and asset management companies which have excelled in operational performance, management, corporate governance, investor relations and responsible business practices. SET and *Money and Banking Magazine* have conducted the event since 2003.

"SET Awards have been a great success and have become a source of pride for capital market organizations because they reward dedication to service and operational excellence," SET President Ms. Patareeya Benjapolchai said. "Higher standards at the company level lead to higher industry and market quality."

Open to all companies listed on either SET or mai (Market for Alternative Investment), the 2008 awards should be very special. The competitions criteria are broader than before, stated *Money and Banking Magazine* editor Mr. Santi Viriyarungsarit, and firms will have more information on judging and more time to prepare.

SET will send the SET Awards 2008 handbook, including the new criteria, to all listed, securities and asset management companies by the end of August 2007.

SET Awards 2008 groups and categories are:

**Group 1 :** Eight awards in four categories for listed, securities, and asset management firms:

↪ *Best Performance Awards*, categorized by market capitalization at year-end:

- Big-cap firms (THB 10 billion market cap and above)
- Medium-cap firms (THB 2.5-10 billion market cap)
- Small-cap firms (less than THB 2.5 billion market cap)
- Listed firms on mai

↪ *Best CEO Awards*, for the CEO of one SET- and one mai-listed company displaying integrity, ethics, good governance, social responsibility, good investor relations and vision in managing their organizations;

↪ *Best Securities*

*Company Award*, for the securities company providing outstanding brokerage service and researching a diverse group of securities;

↪ *Best Asset Management Company Award*, for the investment management company producing the highest composite relative risk-adjusted return.

**Group 2 :** Eighteen awards in three categories for listed firms:

↪ *Top Corporate Governance Report Awards*, for 10 SET-listed companies and one mai-listed firm;

↪ *Corporate Social Responsibility Awards*, for three companies displaying outstanding responsibility towards stakeholders, society and the environment;

↪ *IR Excellence Awards*, for four listed firms conducting outstanding investor relations (IR) activities.

Thai Rating and Information Services Co., Ltd., a recognized impartial intellectual organization, will short-list and forward nominations for all awards to a panel of six recognized finance industry experts: Dr. Panas Simasathien, Dr. Maruey Phadoongsidhi, Mr. Seri Chintanaseri, Mr. Santi Viriyarungsarit, Ms. Patareeya Benjapolchai and Mr. Vichate Tantiwanich.

The corporate governance, social responsibility and investor relations awards will be decided by judges from SETs Corporate Governance Center advisory group, IR Club committee, and CSR Institute advisors.

SET Awards 2008 will be a prestigious event for the industry and recipients should take pride in this public recognition, judges panel chairman Dr. Panas Simasathien said. ✍



## Thai and Vietnamese securities depositories sign MOU

Thailand Securities Depository (TSD) Chief Executive Officer Ms. Sopawadee Lertmanaschai signed a memorandum of understanding (MOU) July 6 with Vietnam Securities Depository (VSD) Chief Executive Officer Ms. Phuong Hoang Lan Huong in anticipation of increased cross-border transactions. The MOU, inked at a ceremony marking VSD's first anniversary in Hanoi, will also facilitate information sharing and mutual development between the two securities depositories.

"This MOU will strengthen cooperation between TSD and VSD in depository and clearing and settlement services, information sharing, and technological and industrial development. It will help position us well for

dealing with global trends such as cross-border transactions, thus benefiting investors in both countries," Ms. Sopawadee said.

This latest MOU follows that signed by TSD with Taiwan Depository and Clearing Corporation (TDCC) in April 2007, and is part of TSD's initiative to establish agreements with various Asian securities depositories. ✍



## Thai bourse's seminar highlights risk management for baht appreciation

**M**ore than 130 executives from Thai listed companies heard the insights of financial experts and businesspeople on risk management practices for Thai baht appreciation at the seminar and discussion forum: *How listed companies should tackle the stronger baht's impact*, hosted by The Stock Exchange of Thailand (SET) and Thai Listed Companies Association at the SET building on July 24.

Across all industries, local businesses involved in international trade have been affected by the baht's rise against the US dollar, even though they have adopted hedging strategies to minimize the impact. The baht has gained 7.7% against the dollar since the beginning of 2007 and, to limit the damage, the Thai government has introduced measures to ease capital restrictions, Thai Listed Companies Association's Chairman Mr. Prasert Bunsumpun said in the opening address.

Three strategic directions that businesses should follow to minimize the impact of currency fluctuation are to 1) maintain a balance between domestic and export markets, 2) diversify product range and 3) develop market penetration in a broader range of countries, I.C.C. International PCL's President Dr. Boonkiet Chokwatana said, reflecting his long experience in managing Saha Group, the country's leading consumption products conglomerate.

"Knowing and promoting their competitive strengths enables business operators to attract customers, penetrate more markets and negotiate more effectively. Thailand has several competitive advantages over countries such as China and Indonesia whose production costs are relatively lower. Thailand's competitiveness lies mainly in the country's stable political situation, high product quality, reliable and timely delivery, and effective communication," Dr. Boonkiet noted.

To negotiate more effectively with clients, Charoen Pokphand Foods PCL (CPF) highlights product differentiation, including its policies on animal welfare and its quality assurance measures, such as testing against all known contaminants. This makes CPF's products superior, particularly in niche markets. The firm emphasizes excellence, guarantees high-quality, and targets market segments quite different to those of Chinese and Vietnamese producers, CPF Director Dr. Veeravat Kanchanadul stated.

"The company operates in dozens of countries, using different currencies to reduce risk from currency

fluctuation. CPF uses normal currency hedge strategies, such as balancing imported raw materials against exported products," Dr. Veeravat added.


Thai Agri Foods PCL has successfully negotiated price increases in the U.S. due to the firm's well-established reputation and strong brand, the firm's Chairman Mr. Vudhiphol Suriyabhivadh said.

The six-point package adopted by the government on July 23 was a step in the right direction, and would have a psychological impact on business, benefiting Thai exports in the medium term. Companies with foreign liabilities should take advantage of the stronger baht to refinance their obligations, SET Director Khunying Jada Wattanasiritham declared.

"The stronger baht means that foreign loan payments and debt have dropped in local terms. One government strategy to increase demand for foreign currency was to announce an accelerated refinancing program for state agencies and enterprises with outstanding foreign debt. Local companies should also accelerate investments in new foreign technology and machinery to help improve productivity and competitiveness. Each industry needs to move forward with reforms. We cannot expect the baht to be as weak as in the past," Khunying Jada explained.

Business operators should take advantage of the stronger baht by investing and raising funds while the capital cost is relatively low, Kim Eng Securities (Thailand) PCL's Chief Executive Officer Mr. Montree Sompaisarn added.

PTT PCL (PTT) had adopted a "natural hedge" strategy, where payments against foreign debt were offset by foreign revenue, eliminating exchange risk. In addition, PTT reduces costs by improving productivity. In doing so, PTT plans to merge The Aromatics (Thailand) PCL and Rayong Refinery PCL, its subsidiaries, to enhance the corporate synergy, said Ms. Penchun Jarikasem, Vice President, Corporate Strategic Finance.

Financial discipline is crucial. Businesspeople must know their financial costs, expected margins, and apply appropriate risk management tools, e.g. futures and options, Mr. Songpol Cheewapanyaroj, Capital Market Business Head, Kasikornbank PCL, suggested. 





The Market for Alternative Investment (mai) and the Thai Ministry of Energy's August 1 "Alternative Energy, Alternative Investment" seminar at the SET building gathered top government officials and executives from Thailand's leading energy companies to discuss the alternative energy industry's investment opportunities and long-term funding potential with over 350 participants.

Dr. Kurujit Nakornthap, Deputy Permanent Secretary, Ministry of Energy, presided and discussed the Government's strategic framework to tackle energy scarcity.

"Thailand's 2006 energy consumption totaled THB 1.37 trillion (about USD 36 billion), roughly 17% of GDP, with the industrial and transportation sectors accounting for nearly 70% of that," noted Dr. Kurujit. "Therefore, the government plans to increase energy usage efficiency for these two sectors."

According to Dr. Kurujit, this will be done by:

1. Creating an independent agency to supervise electricity and natural gas businesses;
2. Supplying efficient energy to build Thailand's energy reserve stability;
3. Promoting efficient energy usage among the general public;
4. Promoting renewable energy to decrease fuel imports;
5. Improving energy infrastructure to sharpen Thailand's competitive edge;
6. Promoting clean energy supplies to avoid environmental impacts;
7. Encouraging public participation in drafting future national energy policies.

Dr. Ugrit Asadatorn, Vice President, Thai Ethanol Manufacturers Association, said that growing oil scarcity caused high oil production costs and made renewable, clean energy more popular.

"We are turning from consuming coal, oil and natural gas to hydro and nuclear power, biomass and solar energy. We should import less petroleum, promote the local agricultural sector by buying bio-fuel from agriculturalists (who account for the majority of our population), and pay more attention to fossil fuel consumption's environmental impacts," Dr. Ugrit argued.

Mr. Nimit Wongcharyakun, head of investment banking, Capital Nomura Securities PCL, agreed that alternative fuels from farm products will play an important role in replacing fossil fuels, particularly in agricultural countries, resulting in high potential for Thailand's alternative energy industry, but warned government support to increase demand was critical.

"The government must support alternative fuels, especially ethanol, which will be in surplus in 2008. Around 16 new plants will come on line next year, giving

us a total daily capacity ethanol of 2.5 million liters by end-2008. But current demand for gasohol 95 and 91 is 4.8 million liters per day. Given today's blend of 10% ethanol and 90% premium petrol, domestic ethanol demand will be around

450,000 liters a day. Ethanol plants face big trouble if the government cannot increase demand for gasohol. Ethanol exports are still prohibited even though that method can eliminate the excess," Mr. Nimit stated.

The alternative-fuel industry is drawing massive attention from investors around the world, Mr. Nimit added, with energy funds showing bright prospects as crude oil scarcity increase alternative fuels' popularity.

A large number of hedge funds were looking to invest in alternative-fuel companies in the form of joint ventures and in private equity funds, said Dr. Pichit Akkrathit, president, MFC Asset Management PCL, which recently launched the THB 4 billion (USD 119 million) MFC Energy Fund to invest in alternative-energy firms and government-supported projects.

"This private-equity fund is for institutional investors and will make its first investment mid-September 2007," said Dr. Pichit. "The fund will acquire no more than 25% of the target company's shares, totaling THB 50-500 million (USD 1.5-15 million), and should generate a return on equity of around 15%."

Thailand's Market for Alternative Investment (mai) president Mr. Chanitr Chamchainarong concluded: "mai places a high priority on alternative energy, particularly ethanol and bio-diesel development, and supports venture capital and entrepreneurs in the industry. Any firm wishing to acquire long-term funding access by listing on the Exchange can seek advice from mai."





## Local and international demand for qualified financial planners heats up

From page 1

The Thai Financial Planners' Club and Thailand Securities Institute (TSI), the education unit of The Stock Exchange of Thailand (SET), hosted the "CEO Forum: Wealth Management Business Opportunities" seminar at Sheraton Grande Sukhumvit on August 6. Executives from over 60 financial institutions in insurance, banking, securities and asset management gained up-to-date information about the global demand for financial planners and Thailand's outlook for financial planning professional development.

Mr. Reungvit Nandhabiwat, co-chairperson of Thai Financial Planners' Club, said that high international demand for financial planners and quality financial services had led the Club to spearhead the development of the financial planning profession and Certified Financial Planner (CFP®) certification in Thailand. The Institute of Financial Planners of Thailand (IFPT) will be established by 30 founding members this coming September to improve investment planning standards here. The IFPT will have top universities provide courses on wealth management, aimed at financial institutions, brokers, asset management companies, professionals and the public.

Mr. Reungvit said, "Currently there are 105,000 CFP® professionals worldwide. We expect to grant the first batch of CFP® certifications in Thailand to 50 certified planners by end-2008." Each course would comprise six 40-hour modules. Total tuition fees for six modules will be around THB 48,000 - 86,000, and examination fees for assessment test papers at THB 15,000 - 21,000 per candidate.

"Many need financial planning yet know little about personal financial management," Mr. Reungvit noted. "They keep money in bank deposits even when interest-rate returns are very slim. Having CFP-certified planners, offering comprehensive financial advice, will be a key to better wealth management in Thailand and benefit the kingdom's economy in the long run."


Ms. Angeline Chin, CEO of Institute of Financial Planners of Hong Kong (IFPHK), said interest in wealth management and financial planning jumped sharply in Hong Kong the past decade, with 2,438 financial planners holding CFP® certification in June 2007, up from 90 in 2001. Currently 1,409 companies and 64,114 individual practitioners offer financial-planning services in Hong Kong.

"Events like 1997's Asian economic crisis, the Hong Kong handover, 2000's burst dot-com bubble and SARS in 2003 affected people's personal finances and their awareness of wealth management," Ms. Chin noted.

"Consumers want better financial plans that cater to short-, medium- and long-term goals and needs. They look for a well-rounded plan that looks at all aspects of their lives, and want financial institutions to provide a comprehensive range of services that are client-centric, not product-centric," she said.

According to the Russ Alan Prince and David Geraciotti's 2005 research on cultivating the middle-class millionaire, people's top worries are: taking care of their heirs, having enough money in retirement, and paying for their children's and grandchildren's education, said Mr. Noel Maye, CEO of Financial Planning Standards Board (FPSB), a professional regulatory organization that sets certification requirements for CFP® certification worldwide.

"Current financial services have become more diversified to meet clients' complicated demands. A financial planner has to develop strategies to help clients manage and balance their finances. In doing so, a financial planner needs to be professional, competent and committed to providing integrated financial solutions, based on the clients' needs and goals," Mr. Maye concluded.

For more information, please visit [www.tsi-thailand.org](http://www.tsi-thailand.org), or contact SET Call Center at (66) 2229 2222. 



Mr. Reungvit Nandhabiwat



Ms. Angeline Chin



Mr. Noel Maye



## Japanese institutional investors show strong interest in Thai stock market



The Stock Exchange of Thailand (SET)'s roadshow in Tokyo July 29–31, 2007 drew considerable interest from Japanese institutional investors eager to learn about the SET's new investment products, the Thai economy, investment conditions and capital market development policy. The SET and four listed Thai companies organized the event at the invitation of Capital Nomura Securities PCL and Nomura Securities Co., Ltd.

“SET continues to expand its foreign institutional investor base by utilizing securities companies, the Money Show in Las Vegas and several other marketing activities, including the recently-held roadshow in Japan,” SET President Ms. Patareeya Benjapolchai said.

The roadshow enabled SET to present up-to-date information about the economy, finance, investment and new products, such as exchange-traded funds (ETFs) and SET50 Index Options to over 70 institutional investors, including tycoons and representatives from leading Japanese banking, insurance, venture capital, asset management and consumer finance firms like Nomura Asset Management, Sumitomo Mitsui Asset Management and Oechsle International Advisors, LLC, Ms. Patareeya noted.

The participating Thai-listed companies—Bangkok Bank PCL (BBL) from the Financials Industry Group, Charoen Pokphand Foods PCL (CPF) and Minor International PCL (MINT) from the Agro and Food Industry Group, and Thai Oil PCL (TOP) from the Resources Industry Group—account for THB 523.21 billion (about USD 15.52 billion) of the total Thai market capitalization of THB 6.82 trillion (USD 202.31 billion).



Ms. Patareeya Benjapolchai



Mr. Vijit Supinit

SET Chairman Mr. Vijit Supinit said that strong macro-economic indicators, increased spending on infrastructure projects, the operations of listed companies, and the influx of foreign investment this year pointed to positive future market performance. The Thai market's price-earnings (P/E) ratio remains low compared to other regional markets, while maintaining relatively higher liquidity and dividend yield, Mr. Vijit added.

“As Thailand's political situation becomes clearer, the government is demonstrating strong support for capital market development. Consequently, the Thai bourse expects to become increasingly competitive internationally,” Mr. Vijit said.

Mr. Vijit noted that SET's three-year strategic plan to boost efficiency and foreign linkages and promote new investment product development was supported by sound information technology, particularly the new Direct Market Access (DMA) system which enables foreign institutional investors to place their orders directly with SET.

Japanese attendees' questions focused on the current Thai economic and political situation, Ms. Patareeya stated.

“Meeting Japanese long-term investors' needs for direct, factual information increases their confidence in the Thai market. To this end, we have invited them to join a Thailand-based roadshow, ‘Thailand Focus 2007’, on September 12–14, so that they can learn more about our market and its environment and gain information from Thai companies who could not attend the Tokyo event,” Ms. Patareeya concluded. 







## Thai bourse selects Ayudhya Derivatives as market-maker for SET50 Index Futures



**T**hailand Futures Exchange PCL (TFEX) has appointed Ayudhya Derivatives Co., Ltd. (AYD) to act as the third market-maker for SET50 Index Futures from August 1, 2007. The two current market-makers are KGI Securities (Thailand) PCL (KGI) and Trinity Polaris Futures Co., Ltd. (TIPO).

“Market-makers boost liquidity and thus reassure investors that their trading orders will be realized. Consequently, we are delighted to have AYD take on this role. At present, TFEX is in discussion with its members seeking market-makers for SET50 Index

Options, which are to be launched on October 29 this year,” TFEX Managing Director Ms. Kesara Manchusree said.

AYD, which was founded by Ayudhya Securities PCL (AYS) to specifically handle derivatives trading, had a 6.36% market share of futures trading in the first six months of 2007. For more details on this firm, please visit <http://www.ayd.co.th>.

TFEX members interested in acting as market-makers should contact TFEX on (66) 2229 2757, e-mail [TFEX\\_Products@set.or.th](mailto:TFEX_Products@set.or.th), or log onto [www.tfex.or.th](http://www.tfex.or.th).

### Thai bourse will not require silent periods for secondary listings

**T**he Stock Exchange of Thailand (SET)'s Board approved an exemption to SET's silent period requirement for companies seeking secondary listing on the Thai market. This conforms with international practice (e.g. Malaysia and Singapore), encourages dual listing, and enhances the Thai market's attractiveness and competitiveness.

SET's silent period requirement is that management, shareholders and related persons are prohibited from selling shares and securities, to an aggregate of 65% of the company's paid-up capital, within 18 months of the first trading date.

Where a newly-listed company has complied with its primary bourse's restriction, the firm will now not need to duplicate the process with the Thai Exchange, SET Executive Vice President and Board Secretary Mr. Suthichai Chitvanich said.

This initiative is part of SET's regulatory change strategy to make the market more competitive and appealing. The Exchange is especially interested in attracting Thai companies operating overseas, and in linking the Thai depository system with international ones.

The Exchange will seek approval from the Securities and Exchange Commission before implementing the amendment.

### Thai bourse reinstates the front-end collateral rule to ensure market stability

**T**he Stock Exchange of Thailand (SET)'s Board resolved on July 25 to reinstate the 10% front-end collateral requirement for all local and foreign cash-account trading from October 1, 2007.

The Association of Securities Companies reports that its members are now ready to comply with this requirement and view it as encouraging both risk reduction and more prudent investment.

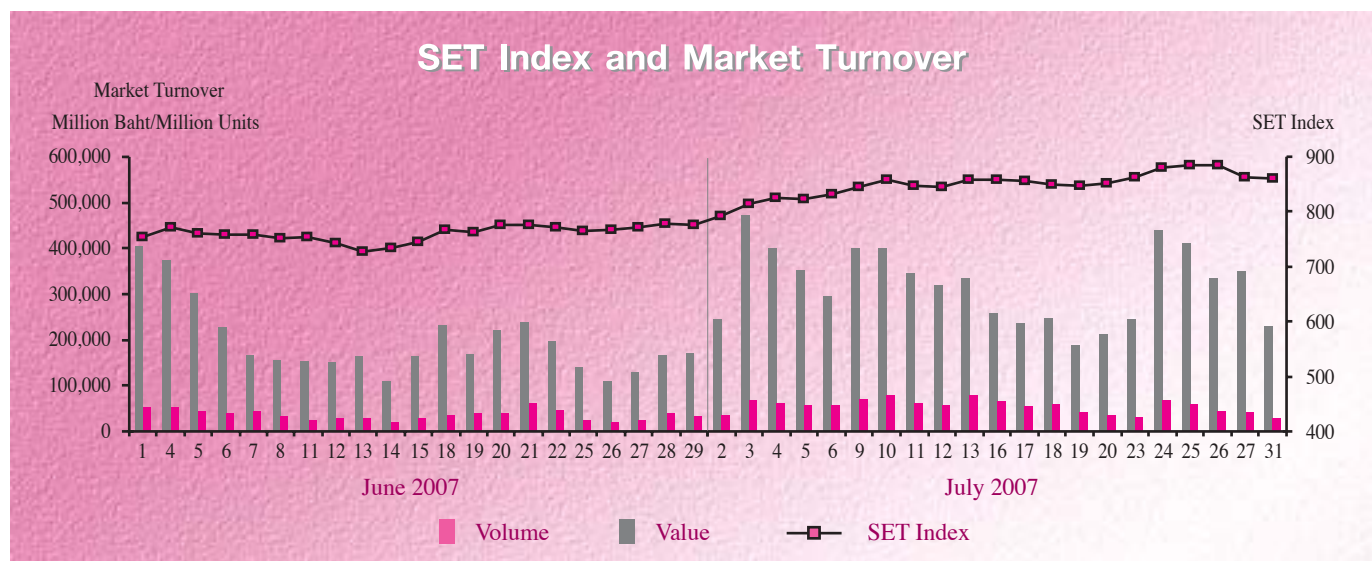
“Today's decision means that every cash-account investor must pledge at least 10% front-end collateral from their line of credit before investing. The initiative supports market stability and thoughtful portfolio management,” Mr. Suthichai said.

From July 1, 2004, securities companies required that their clients pledge at least 10% as front-end collateral, excepting cash-accounts with a line of credit of less than THB 1 million (during the first six months, i.e., July 1 – December 31, 2004) and, from January 1, 2005, excepting accounts with a line of credit less than THB 500,000.

SET will meet with its members to clarify and explain the resolution to ensure that clients are fully and properly informed before the rule comes into effect in October.



Mr. Suthichai Chitvanich



### The Stock Price Indices in July 2007

Index	High (Date)	Low (Date)	Close	
			July 2007	Compared with June 2007 (%)
SET	884.16 (26)	792.71 (2)	859.76	↑ 10.68
SET50	638.56 (26)	562.99 (2)	617.33	↑ 14.00
SET100	1,381.78 (26)	1,222.88 (2)	1,337.36	↑ 12.24
mai	261.39 (31)	233.69 (2)	261.39	↑ 11.87

### Stock Market Turnover in July 2007

	Volume (Million Shares)				Value (Million Baht)				
	July 2007		Compared with June 2007 (%)		July 2007		Compared with June 2007 (%)		
	SET	mai	SET	mai	SET	mai	SET	mai	
Total	112,103.04	2,790.77	↑ 55.07%	↑ 4.93%	Total	668,412.39	7,557.75	↑ 62.79%	↑ 43.14%
Daily Average	5,338.24	132.89	↑ 55.07%	↑ 4.93%	Daily Average	31,829.16	359.89	↑ 62.79%	↑ 43.14%

### Statistics of Listed Debentures in July 2007

Issues	Total Outstanding Value (Million Baht)	Total Turnover	
		Volume (Shares)	Value (Million Baht)
591	3,501,499.94	56,670	58,021,846

### Transactions by Type of Investors\*\*

Unit : Million Baht

Type of Investors	June 2007				July 2007			
	Buy	%	Sell	%	Buy	%	Sell	%
Foreigners (corporate & individual)	155,053.45	37.28	124,152.06	29.85	212,469.81	31.43	182,228.57	26.96
Local Institutions*	52,932.11	12.73	56,995.28	13.71	83,379.71	12.34	91,522.88	13.54
Local Investors	207,882.37	49.99	234,720.59	56.44	380,120.63	56.23	402,218.70	59.50
<b>Total</b>	<b>415,867.93</b>	<b>100.00</b>	<b>415,867.93</b>	<b>100.00</b>	<b>675,970.15</b>	<b>100.00</b>	<b>675,970.15</b>	<b>100.00</b>

\* Including securities companies, mutual funds, banks, finance firms, insurance companies, juridical entities and provident funds

\*\* Including transactions of mai

## Top Ten Securities with Highest Market Value in July 2007

Rank	Securities		Market Value	
			Million Baht	% of Total
1	PTT	PTT	880,939.00	13.67
2	PTT Exploration and Production	PTTEP	420,673.00	6.53
3	The Siam Cement	SCC	326,400.00	5.07
4	Advanced Info Service	ADVANC	291,146.00	4.52
5	Bangkok Bank	BBL	244,331.00	3.79
6	Kasikornbank	KBANK	197,007.00	3.06
7	Thai Oil	TOP	178,502.00	2.77
8	PTT Chemical	PTTCH	165,402.00	2.57
9	The Siam Commercial Bank	SCB	155,618.00	2.42
10	Bank of Ayudhya	BAY	148,799.00	2.31
<b>Total</b>			<b>3,008,817.00</b>	<b>46.71</b>

## Top Ten Most Actively Traded Securities (Main Board) in July 2007

Rank	Securities		Number of Securities	Turnover Value	
				Million Baht	% of Total
1	PTT	PTT	120,375,525	36,734.73	5.78
2	Rayong Refinery	RRC	1,381,698,064	31,302.81	4.93
3	Thai Oil	TOP	350,255,437	28,787.23	4.53
4	PTT Exploration and Production	PTTEP	205,794,813	25,594.78	4.03
5	IRPC	IRPC	3,607,230,695	25,215.76	3.97
6	The Aromatics (Thailand)	ATC	287,978,299	19,924.73	3.14
7	Bangkok Bank	BBL	151,624,876	19,549.11	3.08
8	Krung Thai Bank	KTB	1,415,716,636	18,231.02	2.87
9	Advanced Info Service	ADVANC	185,372,726	17,568.23	2.77
10	Kasikornbank	KBANK	207,464,350	17,366.13	2.73
<b>Total</b>			<b>7,913,511,421</b>	<b>240,274.53</b>	<b>37.83</b>

\* Excluding transactions on Foreign Board and mai

## Top Ten Most Actively Traded Securities (Foreign Board) in July 2007

Rank	Securities		Number of Securities	Turnover Value	
				Million Baht	% of Total
1	Bangkok Bank	BBL-F	86,901,569	11,419.74	34.53
2	Kasikornbank	KBANK-F	102,341,367	9,000.65	27.22
3	The Siam Cement	SCC-F	20,415,691	5,790.45	17.51
4	Advanced Info Service	ADVANC-F	25,786,600	2,398.67	7.25
5	Banpu	BANPU-F	3,595,900	1,059.98	3.21
6	Bank of Ayudhya	BAY-F	29,577,446	813.02	2.46
7	Land and Houses	LH-F	92,130,668	786.86	2.38
8	Krung Thai Bank	KTB-F	46,437,900	587.89	1.78
9	Electricity Generating	EGCO-F	1,759,100	225.64	0.68
10	Thoresen Thai Agencies	TTA-F	4,300,000	211.69	0.64
<b>Total</b>			<b>413,246,241</b>	<b>32,294.59</b>	<b>97.65</b>

\* Excluding transactions of mai

## Top Ten Outstanding Non-Voting Depository Receipts (NVDRs) in July 2007

Rank	Securities		Number of NVDRs	% of Paid-up Capital
1	Raimon Land	RAIMON-W	512,983,941	66.26
2	Raimon Land	RAIMON	835,395,653	39.62
3	Golden Land Property Development	GOLD	227,433,415	36.10
4	L.P.N. Development	LPN	528,178,078	35.79
5	Tisco Bank	TISCO	186,576,442	34.39
6	Thoresen Thai Agencies	TTA	194,133,418	30.16
7	Phatra Securities	PHATRA	63,721,158	29.85
8	Bangkok Land	BLAND	3,682,765,198	23.46
9	Bangkok Bank	BBL	438,591,059	22.98
10	Jasmine International	JAS-W	20,592,380	22.95

## Market Data of TFEX

Transaction Summary		April 2007	May 2007	June 2007	July 2007
Total Volume	(Contracts)	33,743	51,075	115,680	142,028
Daily Average Volume	(Contracts)	1,875	2,554	5,509	6,763
Total Value	(Million Baht)	16,429.17	26,080.88	62,505.45	85,845.61
Daily Average Value	(Million Baht)	912.73	1,304.04	2,976.45	4,087.89
Month-end Open Interest	(Contracts)	8,590	10,479	9,095	14,785

Market Summary: SET50 Index Futures		Open	High	Low	Settle
Symbol	Contract Month				
S50U07	Sep-07	548.1	648.7	547.0	609.1
S50Z07	Dec-07	555.0	641.7	548.8	611.7
S50H08	Mar-08	549.0	638.4	549.0	610.0
S50M08	Jun-08	550.9	638.9	550.9	612.5

## Delegation from United Arab Emirates visits SET



On July 16, SET Chief Operating Officer Ms. Nongram Wongwanich and other SET executives welcomed a delegation from United Arab Emirates. Distinguished visitors included H.E. Mr. Salim Issa Ali Al Kattam Al Zaabi, U.A.E. Ambassador in Thailand; H.E. Mr. Abdullah S. Al-Turifi, CEO of Emirates Securities and Commodities Authority; H.E. Mr. Essa Kazim, Chairman of Dubai Financial Market; Mr. Khalid Khalfan Al Suwaidi, Senior Manager, Listed Companies Department, Abu Dhabi Securities Market. The delegation also visited Maruey Knowledge & Resource Center at SET building.

## Thai Mutual Fund Fair attracts huge public interest and investment

About 4,000 people attended SET's Mutual Fund Fair, held on July 7-8 at the SET Building in Bangkok. Nearly a thousand visitors invested THB 200 million in fixed-income, foreign investment, long-term equity and retirement mutual funds.

The seminars at the 300-seat Prof. Sangvian Indaravijaya Auditorium were overflowing, showing a strong demand for investment information.

The success is due to the cooperation between several parties in the Thai capital market, such as asset management companies, Thai Investors Association, the Put Your Money to Work through Mutual Fund project, Securities and Exchange Commission and SET.

This Mutual Fund Fair is a part of SET's strategic plan to increase the proportion of institutional investors in the securities market, which should help maintain the market's long-term stability.



## About 1,200 attend Money Channel Roadshow in Udon Thani

The SET's recent Money Channel Roadshow was well-attended, attracting about 1,200 people from Udon Thani province and nearby areas. The educational roadshow was held for the third time this year at Charoensri Grand Royal Hotel, in Udon Thani, on August 4.

The event's highlights included very popular seminars, the promotion of online stock and derivatives trading games, the stock and unit trust investors' corner, and soliciting donations for a good cause. Each visitor to Money Channel Roadshow who gave THB 40 to a foundation for Udon Thani people fighting against AIDS received a SET publication for free. Donations totaled THB 35,000. In addition, The Magic Piggy Bank stage play promoting saving habits for kids was also very popular.

Buoyed by this enthusiastic response, the exchange is gearing up to host the next educational outreach program in Khon Kaen in November 2007.



## Bonds for the People fair promotes bond investment in the Northeast



Nearly 800 people from Ubon Ratchathani and nearby provinces in northeastern Thailand flocked to the Bonds for the People fair to gain insights about bond investment. The domestic fair was hosted by Bond Electronic Exchange (BEX) at Ubon's Laithong Hotel on July 14.

The investment fair offered seminars on optimizing investment in bonds and debentures as well as on investment strategies for the upcoming election. Hundreds of seminar participants also received giveaways and souvenirs from BEX. Numerous people also gained hands-on experience with simulated bond trading and received expert advice from commercial banks, securities companies and organizations in the capital market.

In addition, the event provided participants with a privileged opportunity to purchase savings bonds issued by the Ministry of Finance before the bonds' official listing on July 16.

Those interested in participating in the upcoming bond fairs to be held in Songkhla in September and in Bangkok in November should visit BEX's website at [www.bex.or.th](http://www.bex.or.th).