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U.S. consumer confidence edged higher in March from a year-low reading a month earlier, with Americans' assessment of current economic conditions improving on the back of a healthy job market, offsetting concerns over the war in Ukraine and inflation that have further darkened their outlook. The Conference Board said on Tuesday its consumer confidence index rose to a reading of 107.2 this month from a downwardly revised 105.7 in February. The large downward revision to February put that reading at the lowest in a year.

War, inflation hit euro zone consumer confidence

France and Germany saw bigger than expected drops in consumer confidence this month as rising inflation and concern about the impact of Russia's invasion of Ukraine took their toll, surveys showed on Tuesday. The European Central Bank insists the euro zone can avoid recession, but the collapse in consumer morale in its two top economies is a setback. Italy, the third largest economy, is due to downgrade its growth targets, sources in Rome said. In Germany, the GfK institute said its consumer sentiment index, based on a survey of around 2,000 people, dropped to -15.5 points heading into April. In France, the INSEE official statistics agency said its consumer confidence index fell to 91 points from 97 in February.

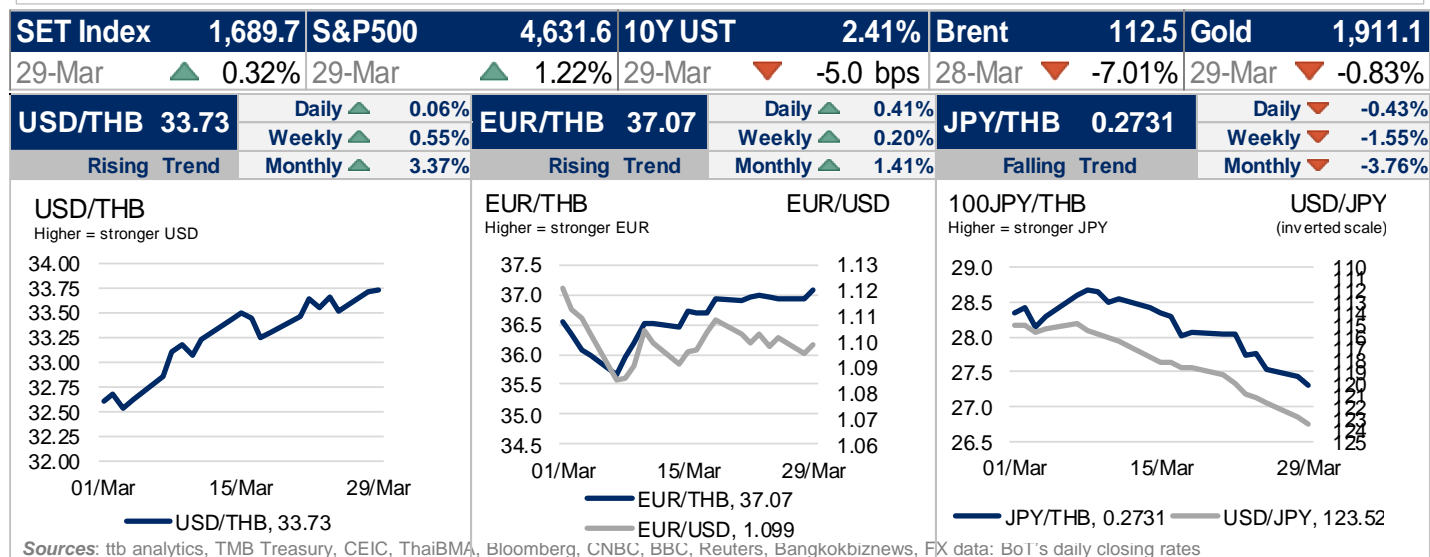
Japan Feb retail sales post first decline in 5 months on Omicron curbs

Japanese retail sales fell in February for the first time in five months, as extended COVID-19 curbs hit service sector businesses, casting doubts over the prospects of a consumption-led recovery this quarter. The government lifted coronavirus restrictions across the nation this week, but households remain guarded about rising prices, which have been driven by the Ukraine war and yen's sharp weakening. Retail sales fell 0.8% in February from a year earlier, government data showed on Wednesday, much weaker than the median market forecast for a 0.3% decrease.

Dollar eases, euro rises on Ukraine peace talk hopes

The 10-year government bond yield (interpolated) on the previous trading day was 2.50, -3.80 bps. The benchmark government bond yield (LB31DA) was 2.44, -5.00 bps. LB31DA could be between 2.39-2.58. Meantime, the latest closed US 10-year bond yields was 2.41%, -5.00bps. USDTHB on the previous trading day closed around 33.73 Moving in a range from 33.40-33.55 this morning. USDTHB could be closed between 33.30-33.50 today. The euro, battered in recent weeks by fear of the economic fallout from war in Ukraine and nerves about the risk of the conflict spreading west, touched a two-week high of \$1.1137 overnight, before settling back to \$1.1091 in Asia.

Sources : Bloomberg, CNBC, Investing, CEIC



Currency Market

Currency	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
Dollar Index		99.06	-0.1%	0.4%	1.9%	96.57	99.22
EUR/USD		1.0990	0.4%	0.0%	-1.6%	1.0851	1.1248
USD/JPY		123.52	0.5%	3.0%	7.0%	114.84	123.52
USD/CHF		0.9336	0.0%	-0.2%	0.7%	0.9179	0.9399
GBP/USD		1.3104	-0.4%	-0.3%	-2.0%	1.3025	1.3504
USD/CAD		1.2514	0.1%	-0.7%	-2.1%	1.2503	1.2883
AUD/USD		0.7491	-0.2%	1.4%	4.3%	0.7175	0.7511
NZD/USD		0.6900	-0.6%	0.3%	3.2%	0.6687	0.6966
ASEAN Dollar		106.64	0.0%	0.1%	0.9%	105.26	106.64
USD/THB		33.73	0.1%	0.3%	3.1%	32.45	33.73
USD/SGD		1.3602	0.0%	0.1%	0.1%	1.3509	1.3665
USD/MYR		4.2206	0.2%	0.2%	0.5%	4.1780	4.2295
USD/IDR		14,324	0.1%	0.2%	-0.2%	14,278	14,397
USD/PHP		52.04	-0.4%	-0.6%	1.3%	51.17	52.43
USD/CNY		6.3726	-0.2%	0.1%	1.0%	6.3035	6.3831
USD/HKD		7.8250	0.0%	0.0%	0.2%	7.7997	7.8327

FX Swap Market and BoT's Reserves

Foreign Fund Flows (THB.mn)

USTH FX Sp	1M History	Last	%Chg(1D)	Date	Equity	Bond	Total
1-month		0.15	0.15	03/03/2022	2,853	407	3,261
3-month		0.70	-0.05	02/03/2022	2,911	-5,339	-2,428
6-month		1.50	-0.20	01/03/2022	4,022	-5,425	-1,403
Reserves (\$mn)	3M History	Last	\$mn Chg(1W)	28/02/2022	4,345	-6,703	-2,358
				25/02/2022	2,477	1,807	4,284
				Last 5 days	16,609	-15,252	1,357
Total		245,318	2043	Period-to-date			Total
Gold		14,899	296	Equity	Bond		
SDR		5,703	1	Month	9,787	-10,357	-570
IMF Reserves		1,240	0	Quarter	87,121	142,169	229,290
Foreign Ccy		223,477	1746	Year	87,121	142,169	229,290
Net Fwd Position		32,070	-840	YTD			

Last update: 18/02/2022

Money Market





















































THB BIBOR	1M Hist	Last	1M Range		THBFX	1M Hist	Last	1M Range		USD LIBOR	1M Hist	Last	1M Range	
			Min	Max				Min	Max				Min	Max
ON		0.50	0.50	0.50	ON		0.39	0.33	0.54	ON		0.08	0.07	0.08
1W		0.52	0.52	0.52	1W		0.29	0.16	0.47	1W		0.00	0.00	0.00
1M		0.55	0.55	0.55	1M		0.28	0.15	0.40	1M		0.35	0.12	0.35
2M		0.59	0.58	0.59	2M		0.32	0.22	0.41	2M		0.00	0.00	0.00
3M		0.63	0.62	0.63	3M		0.36	0.28	0.42	3M		0.75	0.34	0.75
6M		0.73	0.73	0.73	6M		0.37	0.30	0.41	6M		1.04	0.56	1.04
12M		0.95	0.95	0.95	12M		0.45	0.38	0.50	12M		1.49	1.00	1.49

Last Updated: 23/02/2021

Last Updated: 09/03/2022









Note: D=d=day; M=mth=month; Y=year; %chg = percentage change; chg = change; USTH FX Sp = USD/THB FX Swap point; \$mn=million US dollar; THB.mn= Thai baht million; Hist=history; THB implied = Thai baht rate that are calculated by FX forward rate; ASEAN Index = value average ASEAN FX Jan2008=100

Fixed Income Market

Fixed Income	1M History	YTM (%)	Bps Chg (1D)	Bps Chg (1W)	Bps Chg (1M)	1M Range	
						Min	Max
UST10y		2.4100	-5.00 	3.00 	58.00 	1.72	2.48
Gilt 10y		1.6791	4.38 	18.16 	21.97 	1.16	1.70
Bund 10y		0.6400	3.00 	14.00 	45.00 	-0.07	0.64
JGB 10y		0.2630	1.50 	4.50 	7.00 	0.14	0.26
TGB 1y		0.5311	-0.15 	0.65 	2.38 	0.51	0.53
TGB 2y		0.9493	0.03 	24.27 	23.92 	0.67	0.95
TGB 5y		1.6821	-1.51 	22.40 	29.94 	1.30	1.70
TGB 7y		2.2536	-1.11 	21.58 	44.52 	1.72	2.26
TGB 10y		2.5053	-3.81 	12.82 	31.15 	2.10	2.54
AAA Spread		63.69	0.38 	-1.05 	-1.95 	62.36	66.87
AA Spread		80.36	0.27 	-3.97 	-1.50 	79.40	84.51
A Spread		128.22	-0.15 	1.15 	-6.58 	127.06	137.05
BBB Spread		400.95	0.83 	21.18 	65.57 	334.86	400.95

































































Note: UST = US Treasury; Gilt = UK Government Bond; JGB = Japanese Government bond; Bund = German Government Bond; TGB = Thai government Bond; tenors of the bonds are put after their name; bps=basis point; Corporate spreads are Thai and reported in basis points over government bond for the tenors 3-5 years.

Commodity Market

Commodity	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
Brent Crude		60.75	-1.2% 	-5.6% 	-0.3% 	58.31	67.93
London Gold		1911.1	-0.8% 	-0.9% 	0.4% 	1,903.3	2,017.2

Note: Unit of Brent crude oil price is \$/barrel; unit of gold price is \$/ounce

Equity Market

Equity Index	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
S&P500 (US)		4,631.6	1.2% 	2.7% 	5.9% 	2,467.4	4,631.6
STOXX (EU)		430.0	-0.6% 	-1.6% 	-1.5% 	328.0	439.8
FTSE All-Share(UK)		3,694.0	-1.0% 	-0.7% 	2.0% 	3,571.2	3,746.8
DAX (DE)		14,820.3	2.8% 	2.4% 	2.5% 	12,831.5	14,820.3
CAC All-Tradable(FR)		5,165.1	3.1% 	1.9% 	2.0% 	4,525.3	5,165.1
TOPIX (JP)		1,991.7	0.9% 	3.0% 	6.2% 	1,758.9	1,991.7
Shanghai (CH)		3,357.9	-0.3% 	-1.7% 	-7.5% 	3,211.4	3,656.6
Hang Seng (HK)		21,927.6	1.1% 	0.2% 	-3.5% 	18,415.1	22,901.6
ASX 200 (AU)		7,464.3	0.7% 	1.7% 	5.9% 	6,980.3	7,464.3
SET (TH)		1,689.7	0.3% 	0.7% 	0.3% 	1,619.1	1,696.1
SET50 (TH)		1,016.8	0.4% 	0.4% 	0.0% 	983.0	1,026.2
Straits Times (SG)		3,433.9	0.1% 	2.5% 	5.9% 	3,148.9	3,433.9
FTSE Malay (MY)		1,583.4	-0.9% 	-0.2% 	-1.5% 	1,546.9	1,618.5
JSX Index (ID)		7,011.7	-0.5% 	0.2% 	2.8% 	6,814.2	7,049.7
PSE Index (PH)		7,115.1	-0.3% 	1.5% 	-2.7% 	6,817.0	7,404.6
Vn Index (VN)		1,497.8	1.0% 	-0.4% 	0.5% 	1,446.3	1,505.3

Sources: ttb analytics, CEIC

Note: A = actual, P = previous; C = consensus

Important Disclosures

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