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Pending home sales in the US unexpectedly increased 0.7% mom in May of 2022, the first rise in seven months, and beating market forecasts of a 3.7% fall. Despite the gain in May, much higher mortgage rates and low supply are expected to continue to weigh on the housing market. The NAR estimates that at the median single-family home price and with a 10% down payment, the monthly mortgage payment has increased by about \$800 since the beginning of the year as mortgage rates have climbed by 2.5 percentage points since January. For year-on-year basis, pending home sales declined 13.6%.

US Durable Goods Orders Remain Robust

New orders for US-made capital goods went up 0.7% mom in May of 2022, the third straight month of gains. Figures beat market forecasts of a 0.1% rise, in a sign that business spending plans remain strong so far despite higher interest rates and inflation. Orders for transportation equipment led the increase (0.8%), followed by capital goods (0.8%), machinery (1.1%), and computer and electronics (0.5%). Orders for non-defense capital goods excluding aircraft, a proxy for investment in equipment, rose 0.5%, after a 0.3% gain in April.

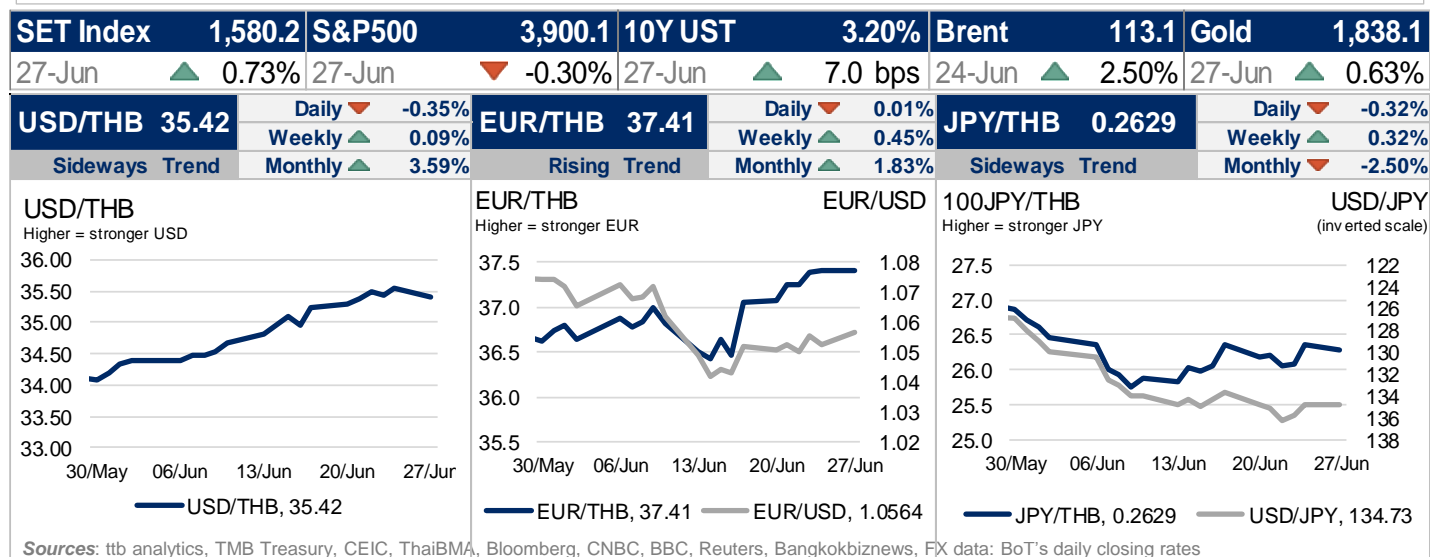
Malaysia Producer Prices Rise at Faster Pace

Producer prices in Malaysia increased by 11.2 %yoy in May of 2022, following a 11.0 percent gain a month earlier, amid soaring commodity prices. Cost grew at faster rates for both mining, 20.6 percent vs 18.4 percent in April, and manufacturing 10.1 percent vs 9.8 percent, while those of water supply water supply was steady at 1.2 percent. Meanwhile, cost of agriculture, forestry & fishing grew slower to 16.7 percent vs 18 percent. By contrast, cost of electricity & gas supply fell by 0.6, reversing from a 0.6 percent rise in April. On a monthly basis, producer prices gained by 1.2 percent in May, accelerating from 0.2 percent in April.

US stock futures slipped, Gold remained under pressure

The 10-year government bond yield (interpolated) on the previous trading day was 2.93, +2.06 bps. The benchmark government bond yield (LB31DA) was 2.89, +5.00 bps. LB31DA could be between 2.84-2.93. Meantime, the latest closed US 10-year bond yields was 3.20, +7.00 bps. USDTHB on the previous trading day closed around 35.42 Moving in a range of 35.29-35.39 this morning. USDTHB could be closed between 35.32-35.38 today. US stock futures slipped further on Tuesday. Investors remained suspicious of last week's rally given an increasing risk of a recession, while the Federal Reserve continues to tighten policy to curb surging inflation. Gold traded around \$1,825 an ounce on Tuesday, holding near its lowest levels in two weeks, pressured US Treasury yields that remain at elevated levels.

Sources : ttb analytics , Bloomberg, CNBC, Investing, CEIC



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Currency Market

Currency	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
Dollar Index		103.99	-0.3%	-0.5%	1.9%	101.54	105.21
EUR/USD		1.0564	0.4%	0.5%	-1.2%	1.0420	1.0751
USD/JPY		134.73	0.0%	0.0%	5.9%	126.76	136.20
USD/CHF		0.9574	-0.4%	-1.0%	-0.5%	0.9567	0.9996
GBP/USD		1.2289	0.2%	0.5%	-2.3%	1.2025	1.2646
USD/CAD		1.2891	-0.8%	-0.9%	0.5%	1.2548	1.3005
AUD/USD		0.6922	0.2%	-0.4%	-2.3%	0.6893	0.7211
NZD/USD		0.6309	0.3%	-0.3%	-2.5%	0.6229	0.6546
ASEAN Dollar		112.27	-0.1%	0.3%	1.7%	109.76	112.40
USD/THB		35.42	-0.3%	0.4%	3.3%	34.08	35.54
USD/SGD		1.3852	-0.3%	-0.1%	0.8%	1.3669	1.3922
USD/MYR		4.4041	0.0%	0.1%	0.2%	4.3680	4.4229
USD/IDR		14,814	0.0%	0.2%	1.4%	14,439	14,842
USD/PHP		54.91	0.3%	1.9%	4.8%	52.21	54.91
USD/CNY		6.6786	-0.2%	-0.1%	-0.6%	6.6479	6.7470
USD/HKD		7.8463	0.0%	0.0%	0.0%	7.8407	7.8550

FX Swap Market and BoT's Reserves

USTH FX Sp	1M History	Last	%Chg(1D)
1-month		0.15	0.15
3-month		0.70	-0.05
6-month		1.50	-0.20

Reserves (\$mn)	3M History	Last	\$mn Chg(1W)
Total		221,432	-4913
Gold		14,446	-244
SDR		5,429	-8
IMF Reserves		1,212	-2
Foreign Ccy		200,345	-4659
Net Fwd Position		29,390	-400

Last update: 6/17/2022

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
6/27/2022	1,676	-554	1,122
6/24/2022	-1,145	-636	-1,781
6/23/2022	-2,240	-3,065	-5,305
6/22/2022	-3,586	3,031	-554
6/21/2022	-1,546	-5,643	-7,189
Last 5 days	-6,841	-6,866	-13,706

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -30,954	↓ -15,765	↓ -46,718
QTD	Quarter	↑ 199	↑ 21,865	↑ 22,064
YTD	Year	↑ 111,063	↑ 107,424	↑ 218,487

Money Market

THB BIBOR	1M Hist	Last	1M Range		THBFIX	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		0.53	0.52	0.53	1W		0.29	0.16	0.47	1W		0.00	0.00	0.00
1M		0.56	0.55	0.56	1M		0.28	0.15	0.40	1M		0.35	0.12	0.35
2M		0.64	0.59	0.64	2M		0.32	0.22	0.41	2M		0.00	0.00	0.00
3M		0.72	0.63	0.72	3M		0.36	0.28	0.42	3M		0.75	0.34	0.75
6M		0.89	0.73	0.89	6M		0.37	0.30	0.41	6M		1.04	0.56	1.04
12M		1.23	0.95	1.23	12M		0.45	0.38	0.50	12M		1.49	1.00	1.49

Last Updated: 2/23/2021

Last Updated: 3/9/2022

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		3.2000	7.00	-5.00	45.00	2.74	3.49
Gilt 10y		2.3027	-17.13	-21.09	31.57	1.87	2.64
Bund 10y		1.4900	6.00	-13.00	58.00	0.91	1.78
JGB 10y		0.2520	1.20	0.40	1.60	0.22	0.27
TGB 1y		1.0971	-0.06	-0.28	41.69	0.65	1.10
TGB 2y		1.7584	0.76	0.90	20.79	1.52	1.79
TGB 5y		2.4779	0.54	-9.45	23.41	2.23	2.69
TGB 7y		2.7188	1.00	-8.71	12.56	2.55	2.94
TGB 10y		2.9397	2.06	-5.28	-0.23	2.90	3.14
AAA Spread		72.02	0.75	2.81	6.92	61.57	72.02
AA Spread		94.42	2.31	15.60	15.45	77.22	94.42
A Spread		121.11	-0.01	-0.20	0.60	118.33	121.38
BBB Spread		319.31	0.05	0.58	0.02	294.19	319.31

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		113.12	2.5%	-0.1%	-3.8%	109.60	123.75
London Gold		1838.1	0.6%	-0.2%	-1.1%	1,823.2	1,864.3

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)		3,900.1	-0.3%	#DIV/0!	-6.2%	2,467.4	4,176.8
STOXX (EU)		386.1	-1.3%	-0.4%	-9.2%	328.0	428.4
FTSE All-Share(UK)		3,694.0	-1.0%	-0.7%	2.0%	3,571.2	3,746.8
DAX (DE)		13,118.1	1.6%	-0.1%	-7.8%	12,912.6	14,653.8
CAC All-Tradable(FR)		4,595.2	-0.3%	1.9%	-7.5%	4,473.1	4,999.1
TOPIX (JP)		1,887.4	1.1%	3.8%	0.0%	1,818.9	1,970.0
Shanghai (CH)		3,541.5	0.9%	1.9%	8.2%	3,218.1	3,541.5
Hang Seng (HK)		22,229.5	2.4%	5.0%	10.5%	20,112.1	22,229.5
ASX 200 (AU)		6,706.0	1.9%	4.2%	-5.6%	6,433.4	7,286.6
SET (TH)		1,580.2	0.7%	1.3%	-3.3%	1,557.6	1,663.4
SET50 (TH)		958.7	0.9%	1.3%	-2.5%	943.4	1,002.2
Straits Times (SG)		3,137.5	0.8%	1.3%	-2.9%	3,092.8	3,244.0
FTSE Malay (MY)		1,438.1	0.1%	-0.2%	-6.7%	1,431.1	1,570.1
JSX Index (ID)		7,016.1	-0.4%	0.6%	1.9%	6,840.8	7,193.3
PSE Index (PH)		6,238.8	0.3%	-1.5%	-7.2%	6,065.2	6,822.3
Vn Index (VN)		1,202.8	1.5%	1.9%	-6.4%	1,169.3	1,307.9

Sources: ttb analytics, CEIC

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

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