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Sales of new U.S. single-family homes unexpectedly rose in May, but the rebound is likely to be temporary as home prices continue to increase and the average contract rate on a 30-year fixed-rate mortgage approaches 6%, reducing affordability. New home sales jumped 10.7% to a seasonally adjusted annual rate of 696,000 units last month. Survey from the University of Michigan on Friday confirmed consumer confidence plunged to a record low in June while consumers' inflation expectations moderated a bit. The University of Michigan said its final consumer sentiment index fell to 50.0 from a preliminary reading of 50.2 earlier this month. It was down from 55.2 in May.

German business sentiment clouds over but no sign of recession

German business morale fell more than expected in June but a recession was not yet in sight despite rising energy prices and the threat of gas shortages, a survey showed on Friday. The Ifo institute said its business climax index dropped to 92.3 following a reading of 93.0 in May, when the closely watched indicator posted a surprise recovery despite the economic impact of the Russia-Ukraine war.

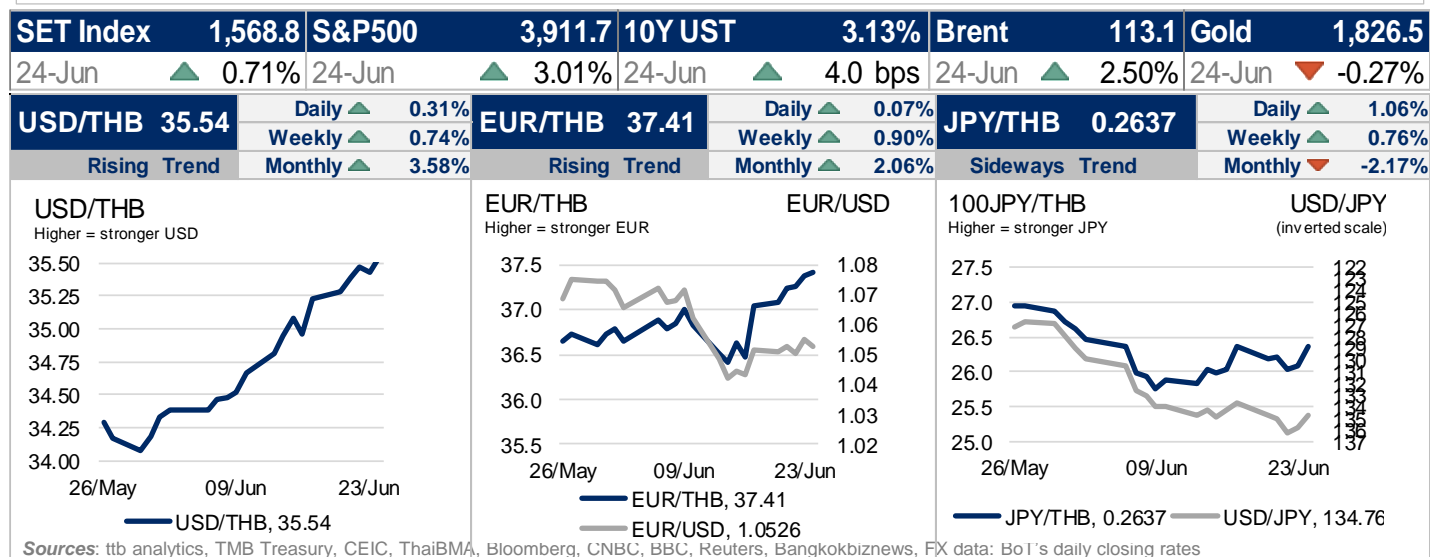
U.K. Retail Sales Fall by 0.5% in May due to rising prices

U.K. retail sales volumes dropped by 0.5% in May, reversing course from a rise of 0.4% in the previous month, according to data from the Office for National Statistics. The decline was mainly due to slowing food store sales, which fell by 1.6% during the month, a sign that inflation concerns may be taking a bite out of consumer demand. The data comes as worries are growing in the U.K. that rising prices may lead to a wider cost of living crisis. Britain's inflation rate hit a fresh 40-year high of 9.1% in May, and the Bank of England has predicted that that figure could climb above 11% later this year.

U.S. dollar retreats as markets re-assess Fed rate path

The 10-year government bond yield (interpolated) on the previous trading day was 2.91, -0.65 bps. The benchmark government bond yield (LB31DA) was 2.84, +0.00 bps. LB31DA could be between 2.78-2.88. Meantime, the latest closed US 10-year bond yields was 3.13%, +4.00bps. USDTHB on the previous trading day closed around 35.54 Moving in a range from 34.40-35.50 this morning. USDTHB could be closed between 35.30-35.55 today. The U.S. dollar slipped on Friday and posted its first weekly decline this month, as traders pared back bets on where interest rates may peak and brought forward their outlook on the timing of rate cuts to counter a possible recession.

Sources : 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		104.34	0.0%	0.1%	2.3%	101.54	105.21
EUR/USD		1.0526	-0.2%	0.1%	-1.7%	1.0420	1.0751
USD/JPY		134.76	-0.8%	0.8%	6.2%	126.76	136.20
USD/CHF		0.9611	-0.1%	-1.0%	-0.1%	0.9567	0.9996
GBP/USD		1.2267	0.2%	-0.3%	-2.0%	1.2025	1.2646
USD/CAD		1.2989	0.1%	0.1%	1.2%	1.2548	1.3005
AUD/USD		0.6905	0.2%	-1.5%	-2.6%	0.6893	0.7211
NZD/USD		0.6292	0.5%	-0.7%	-2.6%	0.6229	0.6546

ASEAN Dollar		112.25	0.0%	0.4%	1.9%	109.61	112.25
USD/THB		35.54	0.3%	0.9%	3.9%	34.08	35.54
USD/SGD		1.3888	0.0%	0.2%	1.1%	1.3669	1.3922
USD/MYR		4.4034	-0.1%	0.1%	0.2%	4.3680	4.4229
USD/IDR		14,807	-0.2%	0.0%	1.2%	14,439	14,842
USD/PHP		54.73	0.4%	2.2%	4.5%	52.19	54.73
USD/CNY		6.6901	-0.2%	-0.1%	0.4%	6.6479	6.7470
USD/HKD		7.8470	-0.1%	-0.1%	-0.1%	7.8407	7.8550

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	24/06/2022	-1,145	-636	-1,781
3-month		0.70	-0.05	23/06/2022	-2,240	-3,065	-5,305
6-month		1.50	-0.20	22/06/2022	-3,586	3,031	-554

Reserves (\$mn)	3M History	Last	\$mn Chg(1W)	Date	Equity	Bond	Total
Total		221,432	-4913	21/06/2022	-1,546	-5,643	-7,189
Gold		14,446	-244	20/06/2022	-2,494	3,011	517
SDR		5,429	-8	Last 5 days	-11,011	-3,300	-14,311
IMF Reserves		1,212	-2				
Foreign Ccy		200,345	-4659				
Net Fwd Position		29,390	-400				

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -32,630	↓ -15,211	↓ -47,840
QTD	Quarter	↓ -1,477	↑ 22,419	↑ 20,942
YTD	Year	↑ 109,387	↑ 107,978	↑ 217,365

Last update: 17/06/2022

Money Market

THB BIBOR	1M Hist	Last	1M Range		THB FIX	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		0.84	0.09	0.84	ON		0.08	0.07	0.08
1W		0.53	0.52	0.53	1W		0.26	-0.53	0.73	1W		0.00	0.00	0.00
1M		0.56	0.55	0.56	1M		0.17	-0.49	0.34	1M		0.35	0.12	0.35
2M		0.64	0.59	0.64	2M					2M		0.00	0.00	0.00
3M		0.72	0.63	0.72	3M		0.52	0.09	0.66	3M		0.75	0.34	0.75
6M		0.89	0.73	0.89	6M		0.91	0.47	0.95	6M		1.04	0.56	1.04
12M		1.21	0.95	1.21	12M		1.68	0.86	1.77	12M		1.49	1.00	1.49

Last Updated: 23/06/2022

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

Sources: ttb analytics, CEIC

Fixed Income Market

Fixed Income	1M History	YTM (%)	Bps Chg (1D)	Bps Chg (1W)	Bps Chg (1M)	1M Range	
						Min	Max
UST10y		3.1300	4.00	-15.00	37.00	2.74	3.49
Gilt 10y		2.4740	-16.58	2.02	57.37	1.87	2.64
Bund 10y		1.4400	-23.00	-34.00	46.00	0.91	1.78
JGB 10y		0.2400	-0.60	0.10	0.00	0.22	0.27
TGB 1y		1.0977	-0.25	0.80	40.82	0.65	1.10
TGB 2y		1.7508	0.06	-0.30	22.83	1.52	1.79
TGB 5y		2.4725	-0.15	-12.60	22.22	2.23	2.69
TGB 7y		2.7088	0.05	-12.73	10.79	2.55	2.94
TGB 10y		2.9191	-0.65	-12.94	-1.22	2.90	3.14
AAA Spread		71.27	0.04	2.58	5.25	59.86	71.92
AA Spread		92.11	1.27	14.89	13.17	77.22	92.11
A Spread		121.12	0.90	-0.24	0.57	118.33	121.38
BBB Spread		319.27	0.06	0.55	0.07	294.19	319.29

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		1826.5	-0.3%	-1.3%	-1.7%	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)		3,911.7	3.1%	6.4%	-3.6%	2,467.4	4,176.8
STOXX (EU)		389.6	2.1%	1.4%	-7.0%	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)		4,610.3	3.1%	2.9%	-5.7%	4,473.1	4,999.1
TOPIX (JP)		1,866.7	0.8%	1.7%	-0.6%	1,818.9	1,970.0
Shanghai (CH)		3,510.6	0.9%	1.0%	7.8%	3,218.1	3,510.6
Hang Seng (HK)		21,719.1	2.1%	3.1%	7.7%	20,112.1	22,014.6
ASX 200 (AU)		6,578.7	0.8%	1.6%	-8.1%	6,433.4	7,286.6
SET (TH)		1,568.8	0.7%	0.6%	-3.5%	1,557.6	1,663.4
SET50 (TH)		950.4	0.7%	0.6%	-2.8%	943.4	1,002.2
Straits Times (SG)		3,111.7	0.6%	0.4%	-3.0%	3,092.8	3,244.0
FTSE Malay (MY)		1,436.7	0.4%	-1.4%	-6.4%	1,431.1	1,570.1
JSX Index (ID)		7,042.9	0.6%	1.5%	1.9%	6,840.8	7,193.3
PSE Index (PH)		6,217.6	2.5%	-1.8%	-6.4%	6,065.2	6,822.3
Vn Index (VN)		1,185.5	-0.3%	-2.6%	-6.5%	1,169.3	1,307.9

Sources: ttb analytics, CEIC

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

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