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U.S. consumer confidence dropped to a 16-month low in June as worries about high inflation left consumers to anticipate that the economy would slow significantly or even slide into recession in the second half of the year. The Conference Board's consumer confidence index dropped 4.5 points to a reading of 98.7 this month, the lowest since February 2021. Consumers' assessment of current business and labor market conditions were little changed. But their short-term outlook for income, business and labor market conditions were the weakest since March 2013. Signs that house price inflation has probably peaked were reinforced by a report from the Federal Housing Finance Agency showing home prices increased 18.8% in the 12 months through April after accelerating 19.1% in March.

Japan May retail sales rise faster than expected as COVID curbs ease

Japanese retail sales rose for a third month in May, reinforcing views that strong consumption will lead an economic rebound this quarter, although rising inflation poses a risk to household spending for the rest of 2022. Retail sales rose 3.6% in May from a year earlier, government data showed on Wednesday. It followed an upwardly revised 3.1% increase in April and marked the third month of advancement since March, when the government lifted all coronavirus restrictions on face-to-face services nationwide. On a seasonally-adjusted month-on-month basis, retail sales advanced 0.6% in May, after a 1.0% growth in April.

German consumer sentiment plunges to new record low

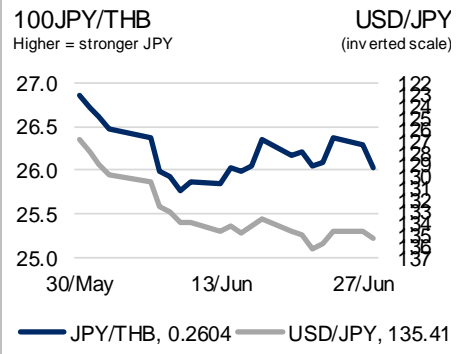
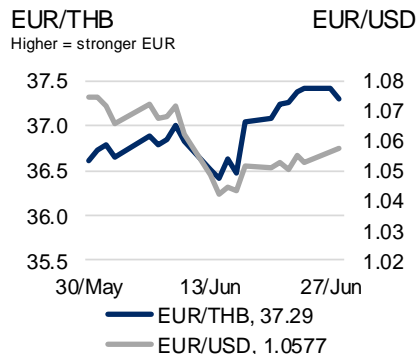
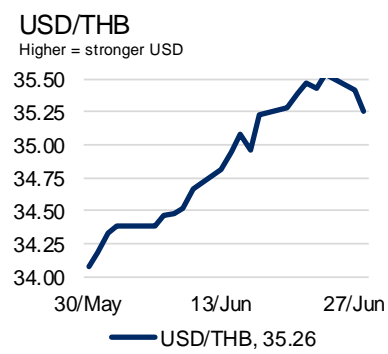
German consumer sentiment is projected to fall to another record low in July, as the Ukraine war and interrupted supply chains push up energy and food prices even further, a survey showed on Tuesday. The GfK institute said its consumer sentiment index, based on a survey of around 2,000 Germans, dropped to -27.4 points heading into July after posting a short-lived recovery in June with a revised reading of -26.2 points.

Dollar falters as U.S. yields retreat amid recession risks

The 10-year government bond yield (interpolated) on the previous trading day was 2.97, +3.20 bps. The benchmark government bond yield (LB31DA) was 2.90, +1.00 bps. LB31DA could be between 2.85-2.95. Meantime, the latest closed US 10-year bond yields was 3.20%, +0.00bps. USDTHB on the previous trading day closed around 35.26 Moving in a range from 35.00-35.10 this morning. USDTHB could be closed between 34.80-35.10 today. The dollar slipped against most major peers on Wednesday as a decline in U.S. yields took some of the sheen off the currency, with investors mulling the risk of a recession from aggressive Federal Reserve rate hikes. The dollar index, which measures the greenback against six counterparts, eased 0.08% to 104.39, giving back some of its 0.53% rally overnight, spurred mainly by weakness in the euro

Sources : Bloomberg, CNBC, Investing, CEIC

SET Index 1,594.5	S&P500 3,821.6	10Y UST 3.20%	Brent 116.5	Gold 1,827.0
28-Jun ▲ 0.90%	28-Jun ▼ -2.03%	28-Jun ▲ 0.0 bps	27-Jun ▲ 2.95%	28-Jun ▼ -0.60%
USD/THB 35.26	EUR/THB 37.29	JPY/THB 0.2604		
Daily ▼ -0.44%	Daily ▼ -0.32%	Daily ▼ -0.95%		
Weekly ▼ -0.61%	Weekly ▲ 0.12%	Weekly ▼ -0.02%		
Monthly ▲ 3.40%	Monthly ▲ 1.84%	Monthly ▼ -3.10%		
Sideways Trend	Sideways Trend	Falling Trend		



Sources: ttb analytics, TMB Treasury, CEIC, ThaiBMA, Bloomberg, CNBC, BBC, Reuters, Bangkokbiznews, FX data: BoT's daily closing rates

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Currency Market

Currency	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
Dollar Index		103.97	0.0%	-0.4%	2.4%	101.54	105.21
EUR/USD		1.0577	0.1%	0.5%	-1.6%	1.0420	1.0751
USD/JPY		135.41	0.5%	0.3%	6.8%	126.76	136.20
USD/CHF		0.9560	-0.1%	-1.1%	-0.2%	0.9560	0.9996
GBP/USD		1.2271	-0.1%	0.0%	-2.9%	1.2025	1.2646
USD/CAD		1.2862	-0.2%	-0.7%	0.8%	1.2548	1.3005
AUD/USD		0.6931	0.1%	-0.5%	-2.7%	0.6893	0.7211
NZD/USD		0.6295	-0.2%	-0.6%	-3.1%	0.6229	0.6546
ASEAN Dollar		111.85	-0.1%	0.0%	1.9%	109.46	112.10
USD/THB		35.26	-0.4%	-0.4%	3.2%	34.08	35.54
USD/SGD		1.3856	0.0%	0.0%	1.1%	1.3669	1.3922
USD/MYR		4.4010	-0.1%	0.1%	0.4%	4.3680	4.4229
USD/IDR		14,833	0.1%	0.1%	1.8%	14,439	14,842
USD/PHP		54.75	-0.3%	1.1%	4.7%	52.21	54.91
USD/CNY		6.6859	0.1%	0.1%	-0.9%	6.6479	6.7470
USD/HKD		7.8442	0.0%	-0.1%	0.0%	7.8407	7.8550

FX Swap Market and BoT's Reserves

Foreign Fund Flows (THB.mn)

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

Date	Equity	Bond	Total
28/06/2022	2,641	-227	2,415
27/06/2022	1,676	-554	1,122
24/06/2022	-1,145	-636	-1,781
23/06/2022	-2,240	-3,065	-5,305
22/06/2022	-3,586	3,031	-554
Last 5 days	-2,653	-1,450	-4,103

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -28,312	↓ -15,991	↓ -44,303
QTD	Quarter	↑ 2,840	↑ 21,638	↑ 24,479
YTD	Year	↑ 113,705	↑ 107,197	↑ 220,902

Last update: 17/06/2022

Money Market

THB BIBOR	1M Hist	Last	1M Range	
			Min	Max
ON		0.50	0.50	0.50
1W		0.53	0.52	0.53
1M		0.56	0.55	0.56
2M		0.64	0.59	0.64
3M		0.72	0.63	0.72
6M		0.90	0.73	0.90
12M		1.23	0.95	1.23

THB FIX	1M Hist	Last	1M Range	
			Min	Max
ON		0.77	0.09	0.84
1W		0.31	-0.53	0.73
1M		0.21	-0.49	0.33
3M		0.58	0.09	0.66
6M		0.94	0.51	0.97
12M		1.66	0.86	1.77

Last Updated: 27/06/2022

USD LIBOR	1M Hist	Last	1M Range	
			Min	Max
ON		0.08	0.07	0.08
1W		0.00	0.00	0.00
1M		0.35	0.12	0.35
2M		0.00	0.00	0.00
3M		0.75	0.34	0.75
6M		1.04	0.56	1.04
12M		1.49	1.00	1.49

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		3.2000	0.00	-11.00	45.00	2.74	3.49
Gilt 10y		2.3145	1.18	-17.77	43.59	1.88	2.64
Bund 10y		1.6100	12.00	-12.00	62.00	0.91	1.78
JGB 10y		0.2520	0.00	0.00	1.10	0.24	0.27
TGB 1y		1.0915	-0.56	-0.73	41.59	0.65	1.10
TGB 2y		1.7628	0.43	1.23	21.46	1.52	1.79
TGB 5y		2.4993	2.14	-1.17	26.65	2.23	2.69
TGB 7y		2.7524	3.36	0.03	20.00	2.55	2.94
TGB 10y		2.9722	3.26	1.97	6.77	2.90	3.14
AAA Spread		71.84	-0.18	2.71	6.91	64.70	72.02
AA Spread		95.76	1.34	17.00	12.71	77.22	95.76
A Spread		120.97	-0.15	-0.36	1.08	118.33	121.38
BBB Spread		319.09	-0.22	0.17	-0.15	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		116.51	3.0%	0.9%	-2.4%	109.60	123.75
London Gold		1827.0	-0.6%	-0.5%	-1.0%	1,823.2	1,859.1

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)		3,821.6	-2.0%	1.5%	#DIV/0!	2,467.4	4,160.7
STOXX (EU)		381.7	-2.8%	-2.0%	-10.9%	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)		13,186.1	0.5%	-0.6%	-8.8%	12,912.6	14,653.8
CAC All-Tradable(FR)		4,625.3	0.7%	1.8%	-7.5%	4,473.1	4,999.1
TOPIX (JP)		1,907.4	1.1%	2.8%	-0.8%	1,818.9	1,970.0
Shanghai (CH)		3,573.0	0.9%	3.1%	8.9%	3,256.4	3,573.0
Hang Seng (HK)		22,419.0	0.9%	4.0%	8.3%	20,116.2	22,419.0
ASX 200 (AU)		6,763.6	0.9%	3.7%	-5.8%	6,433.4	7,286.6
SET (TH)		1,594.5	0.9%	1.3%	-2.7%	1,557.6	1,663.4
SET50 (TH)		968.7	1.0%	1.5%	-1.9%	943.4	1,002.2
Straits Times (SG)		3,140.2	0.1%	0.7%	-3.0%	3,092.8	3,244.0
FTSE Malay (MY)		1,454.7	1.2%	-0.2%	-5.9%	1,431.1	1,570.1
JSX Index (ID)		6,996.5	-0.3%	-0.7%	-0.4%	6,883.5	7,193.3
PSE Index (PH)		6,345.4	1.7%	1.0%	-7.0%	6,065.2	6,822.3
Vn Index (VN)		1,218.1	1.3%	3.9%	-5.9%	1,169.3	1,307.9

Sources: ttb analytics, CEIC

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

Important Disclosures

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