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The Energy Information Administration (EIA) reported that U.S. crude oil inventories rose unexpectedly last week as exports fell and refiners lowered runs, while gasoline stocks also posted a surprise build as demand. Crude stocks rose 4.5 million barrels last week, compared with an analyst forecast for a draw of 600,000 barrels. Gasoline stocks gained 200,000 barrels, versus expectations for a 1.6-million-barrel drop. Also, OPEC+ stated that it would raise its oil output target by 100,000 barrels per day, it dimed oil price about 4% on Wednesday (Aug 3) to almost six-month lows, lowest since Russia-Ukraine conflict recurrence in February 2022.

EU unemployment rate dropped in June amid weakening economy

The Eurostat released data on Monday, showing that EU unemployment rate in June was down to 6% from 7.2%, while in the eurozone, which is composed of EU countries that only use the euro as their national currency, levels declined to 6.6% from 7.9%. The statistics office estimates that more than 12.9 million men and women in the EU, of whom more than 10.9 million are in the eurozone area, were unemployed in June. Compared with June last year, unemployment in the EU decreased by more than 2.3 million in the EU and in the euro zone, by more than 1.95 million.

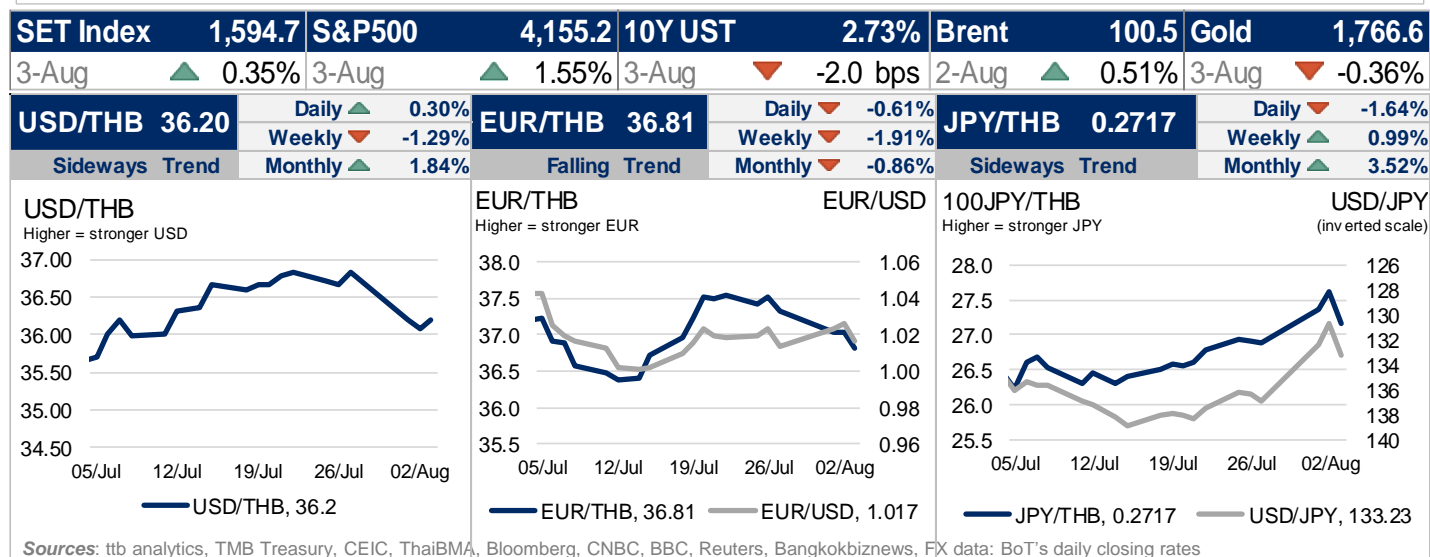
China restricts trade with Taiwan over Pelosi trip

China's General Administration of Customs stating that the announcements come as Pelosi conducts a high-profile visit to Taiwan despite Beijing warning of "serious consequences" should the veteran Democratic politician make the trip. The trade measures follow a notice by China's customs agency that it had blacklisted more than 100 Taiwanese food brands for failing to renew their export registration. Also, the food imports were halted in some shipments, while the sand exports had suspended in line with unspecified legal provisions.

U.S-China tensions trigger Dollar rebound

The 10-year government bond yield (interpolated) on the previous trading day was 2.52, +1.88 bps. The benchmark government bond yield (LB31DA) was 2.42, +2.00 bps. LB31DA could be between 2.40-2.44. Meantime, the latest closed US 10-year bond yields was 2.73, -2.00 bps. USDTHB on the previous trading day closed around 36.25 Moving in a range of 36.17-36.26 this morning. USDTHB could be closed between 36.20-36.25 today. The dollar index recovered 1%, although it did fade slightly from peak levels, as fears of an escalation in U.S.-China tensions drove safe-haven demand for the greenback. Stocks slumped as investors weighed on the U.S. dollar and the rise in real U.S. bond yields.

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



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Currency Market

Currency	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
Dollar Index		106.43	1.0%	-0.5%	1.4%	103.98	108.62
EUR/USD		1.0170	-0.9%	-0.2%	-2.7%	1.0011	1.0577
USD/JPY		133.23	2.0%	-2.2%	-2.3%	130.66	138.93
USD/CHF		0.9567	0.7%	-0.7%	0.3%	0.9496	0.9835
GBP/USD		1.2169	-0.7%	1.6%	0.3%	1.1825	1.2271
USD/CAD		1.2865	0.1%	-0.6%	-0.2%	1.2803	1.3126
AUD/USD		0.6915	-1.1%	0.3%	0.5%	0.6724	0.6993
NZD/USD		0.6241	-1.2%	0.3%	0.4%	0.6110	0.6320
ASEAN Dollar		111.48	0.2%	-0.7%	0.8%	110.29	112.55
USD/THB		36.20	0.3%	-1.4%	2.6%	35.07	36.84
USD/SGD		1.3815	0.3%	-0.5%	-0.7%	1.3771	1.4065
USD/MYR		4.4554	0.0%	0.0%	1.2%	4.3972	4.4585
USD/IDR		14,870	-0.1%	-0.6%	0.1%	14,817	14,993
USD/PHP		55.64	0.5%	-1.0%	1.2%	54.75	56.41
USD/CNY		6.7533	-0.3%	0.0%	0.9%	6.6859	6.7718
USD/HKD		7.8483	0.0%	-0.1%	0.1%	7.8406	7.8608

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		217,956	2124
Gold		13,560	154
SDR		5,370	32
IMF Reserves		1,229	7
Foreign Ccy		197,797	1931
Net Fwd Position		28,580	-300

Last update: 22/07/2022

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
03/08/2022	-108	1,020	912
02/08/2022	2,683	460	3,142
01/08/2022	1,854	5,192	7,046
27/07/2022	2,470	-760	1,711
26/07/2022	411	-1,357	-946
Last 5 days	7,309	4,555	11,864

	Period-to-date	Equity	Bond	Total
MTD	Month	↑ 4,428	↑ 6,672	↑ 11,100
QTD	Quarter	↑ 9,149	↑ 3,079	↑ 12,229
YTD	Year	↑ 121,779	↑ 110,837	↑ 232,616

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	0.53	0.53	0.53		1W	0.29	0.16	0.47		1W	0.00	0.00	0.00	
1M	0.63	0.56	0.63		1M	0.28	0.15	0.40		1M	0.35	0.12	0.35	
2M	0.71	0.64	0.71		2M	0.32	0.22	0.41		2M	0.00	0.00	0.00	
3M	0.78	0.72	0.78		3M	0.36	0.28	0.42		3M	0.75	0.34	0.75	
6M	0.96	0.90	0.96		6M	0.37	0.30	0.41		6M	1.04	0.56	1.04	
12M	1.27	1.22	1.27		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		2.7300	-2.00	-5.00	-9.00	2.60	3.09
Gilt 10y		1.8509	-7.68	-17.38	-26.94	1.85	2.40
Bund 10y		0.8500	12.00	-8.00	-42.00	0.73	1.40
JGB 10y		0.1800	-1.00	-3.50	-4.90	0.18	0.25
TGB 1y		1.1141	0.74	2.01	2.17	1.08	1.11
TGB 2y		1.6761	2.15	-11.55	-7.47	1.65	1.82
TGB 5y		2.1074	1.32	-25.42	-36.19	2.09	2.50
TGB 7y		2.3394	-1.11	-17.29	-38.60	2.34	2.75
TGB 10y		2.5156	1.88	-9.60	-38.34	2.50	2.97
AAA Spread		72.06	0.03	0.36	0.30	71.70	76.05
AA Spread		100.64	0.93	-0.68	4.70	95.76	107.49
A Spread		123.18	-0.60	1.13	2.26	120.65	123.87
BBB Spread		320.78	0.11	1.00	1.51	319.07	320.78

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		100.54	0.5%	-3.7%	-11.4%	99.10	113.50
London Gold		1766.6	-0.4%	2.5%	-2.1%	1,686.6	1,807.1

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)		4,155.2	1.6%	3.3%	116.1%	1,922.5	4,155.2
STOXX (EU)		409.9	0.6%	2.7%	9.9%	328.0	409.9
FTSE All-Share(UK)		3,694.0	-1.0%	-0.7%	2.0%	3,571.2	3,746.8
DAX (DE)		13,449.2	-0.2%	2.7%	5.3%	12,401.2	13,484.1
CAC All-Tradable(FR)		4,912.8	1.0%	3.3%	11.7%	4,396.9	4,912.8
TOPIX (JP)		1,856.0	-1.2%	-2.0%	-4.7%	1,818.9	1,970.0
Shanghai (CH)		3,516.7	-1.4%	-0.2%	3.5%	3,348.3	3,573.0
Hang Seng (HK)		21,586.7	-1.2%	-3.7%	-0.3%	20,845.4	22,419.0
ASX 200 (AU)		6,594.5	-0.5%	-1.6%	-8.5%	6,433.4	7,238.8
SET (TH)		1,541.8	0.0%	-2.8%	-5.5%	1,541.3	1,647.7
SET50 (TH)		944.2	0.1%	-2.0%	-4.3%	943.4	995.9
Straits Times (SG)		3,103.7	0.0%	-1.0%	-4.0%	3,092.8	3,232.0
FTSE Malay (MY)		1,420.9	-1.4%	-2.1%	-6.9%	1,420.9	1,549.9
JSX Index (ID)		6,646.4	-0.8%	-4.3%	-6.9%	6,639.2	7,193.3
PSE Index (PH)		6,445.0	2.1%	2.2%	-4.6%	6,065.2	6,769.6
Vn Index (VN)		1,149.6	-2.7%	-5.6%	-11.0%	1,149.6	1,307.9

Sources: ttb analytics, CEIC

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

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