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The statistical office of the European Union showed that the economy in the second quarter of 2022 expanded 3.9%yoy in the Euro Area and by 4.0% in the EU, slightly below the previous quarter at 5.4%yoy and 5.5%yoy. The second quarter growth was mainly a result of a strong performance by Italy and Spain, which grew 1.0% and 1.1%QoQ respectively, and came despite stagnation in the bloc's biggest economy Germany. Besides, the employment in euro zone and EU rose 2.4%yoy and 2.3%yoy respectively, or 0.3%QoQ increase on both in the euro area and in the EU in the second quarter.

U.S. retail sales flat in July

The U.S. Commerce Department reported retail sales in the U.S. increased 10.3%yoy in July. It follows an upwardly revised 8.5 percent rise in June. Excluding automobiles, gasoline, building materials and food services, core retail sales, correspond most closely with the consumer spending component of gross domestic product, increased by 0.8%yoy. On the other hand, sales at gasoline stations fell 1.8%yoy, reflecting a steady retreat in gas prices from the record highs seen in mid-June. Purchases at motor vehicle and parts dealers dropped 1.6%yoy.

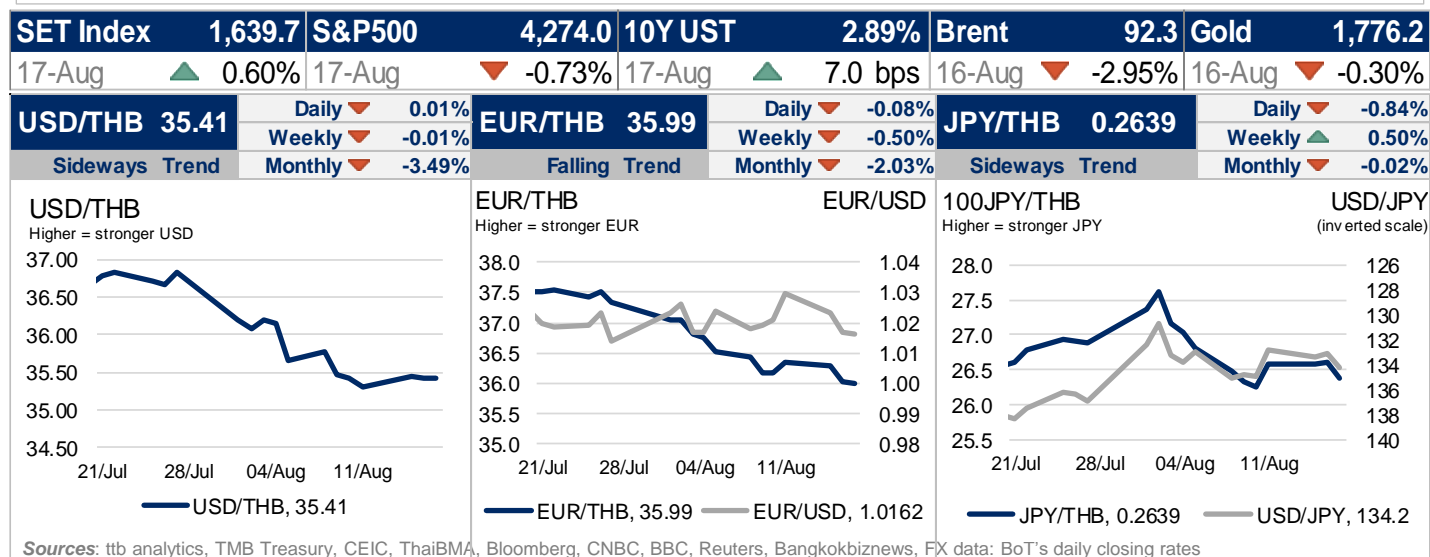
UK inflation hits new 40-year high

The Office for National Statistics published the report that the consumer price index rose 10.1%yoy in July, the highest since February 1982, which was above a consensus forecast of 9.8% and up from 9.4%yoy in June. Rising food prices made up 12.6%yoy, the largest upward contribution to annual inflation rates between June and July. Moreover, prices rose faster for housing and utilities at 20.0%yoy, restaurant and hotels 8.9%yoy. Core inflation (excludes energy, food, alcohol, and tobacco) came in at 6.2%yoy in July, rising from 5.8%yoy in June and ahead of projections of 5.9%yoy.

U.S. Treasury rise as markets await Fed meeting minutes

The 10-year government bond yield (interpolated) on the previous trading day was 2.43, -0.1 bps. The benchmark government bond yield (LB31DA) was 2.35, -1.0 bps. LB31DA could be between 2.31-2.41. Meantime, the latest closed US 10-year bond yields was 2.89, +7.00 bps. USDTHB on the previous trading day closed around 35.43 Moving in a range of 35.46-35.50 this morning. USDTHB could be closed between 35.40-35.60 today. U.S. Treasury yields rose 8 bps to 2.90% yesterday, while the yield on the 30-year Treasury bond traded up nearly 4 bps to 3.15%. The yield on 2-year Treasury note was last up 10 bps at 3.35%, following on weaker demand for fixed income assets as investors await the release of the Federal Reserve's minutes from its July meeting. British 2-year, also, gilt yields surged after the release, adding more than 26 bps to reach 2.41%, their highest point since November 2008.

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		106.53	0.2%	0.1%	-1.7%	105.31	108.60
EUR/USD		1.0162	-0.1%	-0.3%	1.5%	1.0011	1.0298
USD/JPY		134.20	0.8%	-0.4%	-2.9%	130.66	138.93
USD/CHF		0.9500	0.5%	-0.5%	-3.3%	0.9424	0.9835
GBP/USD		1.2101	0.3%	0.2%	2.1%	1.1825	1.2251
USD/CAD		1.2860	-0.2%	-0.1%	-1.1%	1.2776	1.3126
AUD/USD		0.6998	-0.4%	0.3%	3.7%	0.6724	0.7092
NZD/USD		0.6338	-0.5%	1.0%	3.7%	0.6110	0.6424

ASEAN Dollar		110.49	0.2%	-0.1%	-1.3%	110.13	112.28
USD/THB		35.41	0.0%	-0.2%	-2.6%	35.31	36.84
USD/SGD		1.3794	0.3%	0.0%	-1.3%	1.3703	1.4065
USD/MYR		4.4664	0.2%	0.2%	0.5%	4.4312	4.4664
USD/IDR		14,741	0.2%	-0.8%	-1.7%	14,692	14,993
USD/PHP		55.88	0.0%	0.7%	-0.8%	55.25	56.41
USD/CNY		6.7836	0.1%	0.5%	0.8%	6.7055	6.7836
USD/HKD		7.8407	0.2%	-0.1%	-0.2%	7.8231	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		219,881	-138
Gold		13,934	70
SDR		5,370	-16
IMF Reserves		1,229	-4
Foreign Ccy		199,348	-189
Net Fwd Position		27,500	-970

Last update: 05/08/2022

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
17/08/2022	5,701	1,059	6,760
16/08/2022	5,005	3,507	8,512
15/08/2022	5,775	6,045	11,819
11/08/2022	3,137	1,637	4,774
10/08/2022	3,620	485	4,105
Last 5 days	23,237	12,733	35,970

	Period-to-date	Equity	Bond	Total
MTD	Month	↑ 35,037	↑ 26,346	↑ 61,382
QTD	Quarter	↑ 39,758	↑ 22,753	↑ 62,511
YTD	Year	↑ 152,387	↑ 130,511	↑ 282,899

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		0.75	0.50	0.75	ON		0.39	0.33	0.54	ON		0.08	0.07	0.08
1W		0.78	0.53	0.78	1W		0.29	0.16	0.47	1W		0.00	0.00	0.00
1M		0.80	0.57	0.81	1M		0.28	0.15	0.40	1M		0.35	0.12	0.35
2M		0.85	0.64	0.85	2M		0.32	0.22	0.41	2M		0.00	0.00	0.00
3M		0.92	0.72	0.92	3M		0.36	0.28	0.42	3M		0.75	0.34	0.75
6M		1.09	0.90	1.09	6M		0.37	0.30	0.41	6M		1.04	0.56	1.04
12M		1.36	1.22	1.37	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		2.8900	7.00	11.00	-12.00	2.60	3.04
Gilt 10y		2.0804	-9.97	7.95	-9.11	1.85	2.28
Bund 10y		1.0700	15.00	18.00	-16.00	0.73	1.29
JGB 10y		0.1780	-1.90	-0.40	-5.70	0.17	0.24
TGB 1y		1.1014	0.09	-1.64	1.59	1.08	1.12
TGB 2y		1.4971	-2.06	-14.48	-18.47	1.50	1.82
TGB 5y		1.8983	-1.28	-12.90	-42.22	1.90	2.42
TGB 7y		2.1233	-1.91	-18.02	-33.28	2.12	2.60
TGB 10y		2.4313	-0.10	-8.28	-16.51	2.42	2.72
AAA Spread		72.44	-0.21	0.26	-1.70	71.70	75.31
AA Spread		102.92	0.03	-1.27	6.14	96.78	107.49
A Spread		123.94	0.30	0.62	1.90	120.87	123.94
BBB Spread		321.61	0.22	0.54	1.86	319.51	321.61

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		92.34	-2.9%	-4.1%	-13.1%	92.34	110.01
London Gold		1776.2	-0.3%	-0.8%	3.0%	1,686.6	1,793.5

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)		4,274.0	-0.7%	1.5%	9.7%	2,467.4	4,305.2
STOXX (EU)		417.1	-0.7%	0.6%	5.1%	328.0	419.9
FTSE All-Share(UK)		3,694.0	-1.0%	-0.7%	2.0%	3,571.2	3,746.8
DAX (DE)		13,910.1	0.7%	2.8%	7.3%	12,519.7	13,910.1
CAC All-Tradable(FR)		4,950.6	-1.0%	-0.1%	5.1%	4,585.0	5,002.4
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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