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U.S. household wealth fell by a record \$6.1 trillion in the second quarter to its lowest in a year as a bear market in stocks far outweighed further gains in real estate values, a Federal Reserve report showed on Friday. Household net worth tumbled to \$143.8 trillion at the end of June from \$149.9 trillion at the end of March, its second consecutive quarterly decline. Through June, Americans' collective wealth had fallen by more than \$6.2 trillion from a record \$150 trillion at the end of 2021. The net drop in wealth in the second quarter was about \$30 billion larger than the previous record decline notched two years earlier, as the onset of the COVID-19 pandemic upended financial markets.

Japan trade deficit in August seen at near nine-year high as weak yen boosts imports

Japan likely recorded its biggest trade deficit in nearly nine years in August as the yen's plunge to 24-year-lows swelled import costs. The sharp slump in the yen has triggered fresh verbal warnings from Japanese policymakers this week, while economists have said the currency depreciation could push Japan's core inflation to around 3% by year-end, squeezing households' purchasing power. The August trade balance likely ended in a deficit of 2.398 trillion yen (\$16.80 billion) because a 46.7% surge in imports outstripped a 23.6% rise in exports, the economists' median estimate in the poll showed. The expected shortfall would mark the biggest monthly record since the 2.790 trillion yen deficit in January 2014.

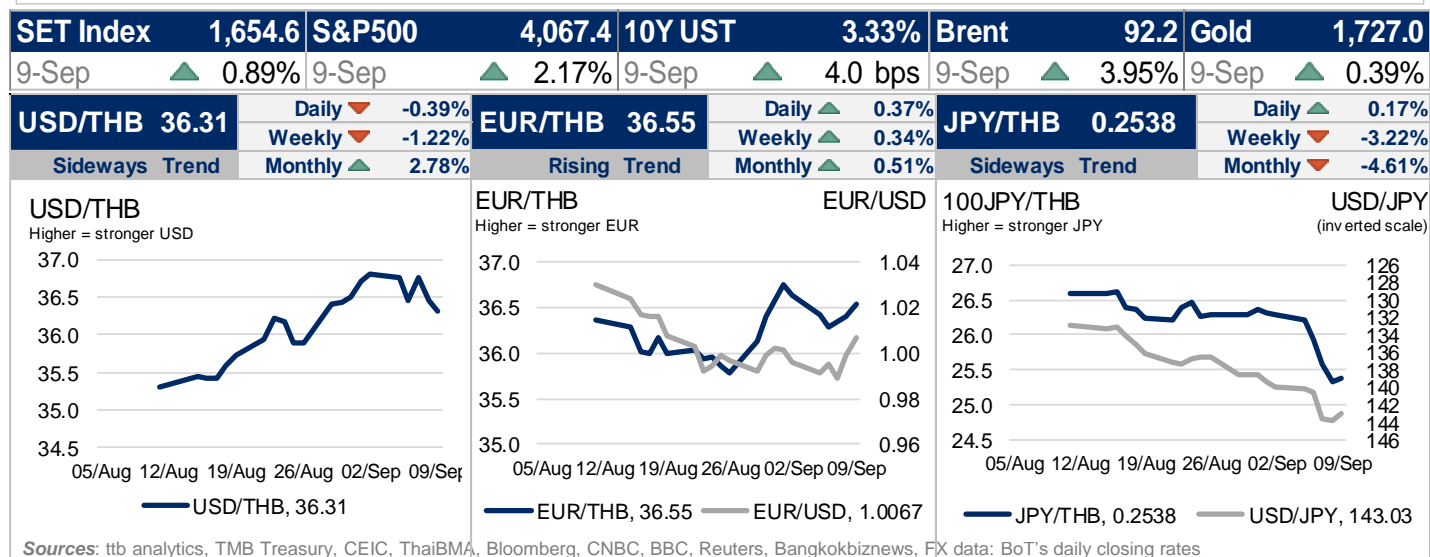
China CPI slows in August, producer price inflation at 19-month low

Chinese consumer and producer price inflation fell in August, as a new round of COVID-19 restrictions and a power shortage further weighed on economic activity. The country's annual consumer price index fell to 2.5% in August from 2.7% in the prior month, data from the National Bureau of Statistics showed. The reading also missed expectations for a mild rise of 2.8%, and is now further away from the government's target of 3%. The decline in inflation comes as China introduced new curbs in economic hubs Shenzhen and Chengdu, amid a fresh outbreak of COVID-19 cases in the two cities. Producer price inflation fared even worse in the country. The annual producer price index shrank to 2.3% in August from 4.2% in the prior month, and was well below expectations of 3.1% - its lowest level since March 2021.

Dollar slides as investors balance positions ahead of U.S. inflation data

The 10-year government bond yield (interpolated) on the previous trading day was 2.77, -0.28 bps. The benchmark government bond yield (LB31DA) was 2.60, -3.0 bps. LB31DA could be between 2.62-2.72. Meantime, the latest closed US 10-year bond yields was 3.33, +4.00 bps. USDTHB on the previous trading day closed around 36.31 Moving in a range of 36.39-36.48 this morning. USDTHB could be closed between 36.33-36.45 today. The dollar fell to a more than one-week low on Friday as investors consolidated gains after a sharp rise against most currencies, ahead of a U.S. inflation report that could determine the size of the Federal Reserve's rate hike at this month's policy meeting. the dollar index dropped as low as 108.35 and was last down 0.5% at 108.96.

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		108.92	-0.7%	-0.6%	2.5%	105.24	110.53
EUR/USD		1.0067	0.8%	1.1%	-1.4%	0.9888	1.0298
USD/JPY		143.03	-0.6%	2.1%	6.0%	132.84	143.84
USD/CHF		0.9644	-1.3%	-1.7%	1.2%	0.9424	0.9857
GBP/USD		1.1583	0.6%	0.3%	-4.1%	1.1478	1.2209
USD/CAD		1.3032	-0.7%	-1.0%	1.2%	1.2776	1.3196
AUD/USD		0.6811	1.0%	0.4%	-2.1%	0.6707	0.7092
NZD/USD		0.6099	0.7%	0.5%	-3.1%	0.6012	0.6424
ASEAN Dollar		109.46	-0.3%	-0.4%	1.3%	107.65	110.21
USD/THB		36.31	-0.4%	-1.4%	2.5%	35.31	36.80
USD/SGD		1.3986	-0.4%	-0.2%	1.5%	1.3703	1.4090
USD/MYR		4.4914	-0.2%	0.1%	0.9%	4.4441	4.5024
USD/IDR		14,826	-0.3%	-0.3%	-0.1%	14,692	14,893
USD/PHP		56.88	-0.3%	0.1%	2.1%	55.46	57.23
USD/CNY		6.9274	-0.5%	0.4%	2.6%	6.7237	6.9702
USD/HKD		7.8406	-0.1%	-0.1%	-0.1%	7.8231	7.8527

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		213,461	-2568
Gold		13,442	-200
SDR		5,290	-20
IMF Reserves		1,211	-5
Foreign Ccy		193,519	-2344
Net Fwd Position		27,540	90

Last update: 02/09/2022

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
09/09/2022	1,300	1,337	2,637
08/09/2022	0	2,827	2,827
07/09/2022	0	-261	-261
06/09/2022	-259	7,724	7,465
05/09/2022	-2,220	-692	-2,912
Last 5 days	-1,179	10,936	9,757

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -6,632	↑ 9,403	↑ 2,771
QTD	Quarter	↑ 55,340	↑ 26,598	↑ 81,938
YTD	Year	↑ 167,969	↑ 134,356	↑ 302,325

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		0.00	#NUM!	0.00
1W		0.78	0.55	0.78	1W		0.29	0.16	0.47	1W		0.00	0.00	0.00
1M		0.83	0.67	0.83	1M		0.28	0.15	0.40	1M		0.00	#NUM!	0.00
2M		0.90	0.74	0.90	2M		0.32	0.22	0.41	2M		0.00	0.00	0.00
3M		0.97	0.80	0.97	3M		0.36	0.28	0.42	3M		0.00	#NUM!	0.00
6M		1.15	0.97	1.15	6M		0.37	0.30	0.41	6M		0.00	#NUM!	0.00
12M		1.45	1.28	1.45	12M		0.45	0.38	0.50	12M		0.00	#NUM!	0.00

Last Updated: 23/02/2021

Last Updated: 00/01/1900

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		3.3300	4.00	7.00	55.00	2.77	3.33
Gilt 10y		3.0732	-1.75	21.08	107.23	1.93	3.09
Bund 10y		1.7400	15.00	16.00	83.00	0.89	1.74
JGB 10y		0.2630	0.00	1.30	9.10	0.17	0.26
TGB 1y		1.1250	0.02	1.59	1.67	1.10	1.13
TGB 2y		1.6350	0.39	4.71	4.37	1.50	1.65
TGB 5y		2.1680	0.41	9.14	18.21	1.90	2.18
TGB 7y		2.4530	-0.85	2.74	20.00	2.12	2.51
TGB 10y		2.7684	-0.28	0.34	28.93	2.42	2.82
AAA Spread		75.69	0.03	0.12	3.22	72.08	75.70
AA Spread		99.99	-0.01	-0.02	-4.14	98.64	104.19
A Spread		123.46	-0.07	0.27	0.46	122.93	123.94
BBB Spread		243.24	-0.07	-77.49	-77.81	243.24	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		92.19	4.0%	-0.9%	-7.4%	88.00	102.93
London Gold		1727.0	0.4%	1.2%	-3.7%	1,705.1	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)		4,067.4	1.5%	3.6%	-4.2%	2,467.4	4,283.7
STOXX (EU)		387.4	-0.5%	-1.2%	-6.8%	328.0	418.2
FTSE All-Share(UK)		0.0	#DIV/0!	#DIV/0!	#DIV/0!	#NUM!	0.0
DAX (DE)		13,049.1	1.1%	0.0%	-4.7%	12,630.2	13,910.1
CAC All-Tradable(FR)		4,708.0	1.4%	0.6%	-5.2%	4,578.4	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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