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US consumer inflation again turned out stronger than expected in September, dashing hopes for a slowdown that might persuade the Federal Reserve to stop raising interest rates. The consumer price index rose 0.4% from August, and was up 8.2% on the year, according to the Bureau of Labor Statistics. While the headline rate was down fractionally from 8.3% in August, it's still far above the Fed's 2% target. Stripping out volatile food and energy components, core prices rose by 0.6% for a second straight month, indicating broad and sustained inflationary pressure across the economy. In annual terms, the core CPI accelerated to a new 40-year high of 6.6% from 6.3% a month earlier.

Euro zone posts record trade deficit in August amid soaring energy prices

The euro zone posted in August its largest trade deficit since it expanded to 19 countries in 2015, as high energy prices boosted its import bill, official estimates released on Friday showed. The European Union's statistics office Eurostat said that the euro zone's balance for trade in goods with the rest of the world in August was in the red by nearly 51 billion euros (\$49.7 billion), the highest deficit ever recorded by the bloc since Lithuania joined it in January 2015 to become its 19th member. The deficit ballooned from July when it stood at 34 billion euros, marking the tenth consecutive month of a negative balance, in what is a major shift for the trade bloc which has historically recorded large surpluses.

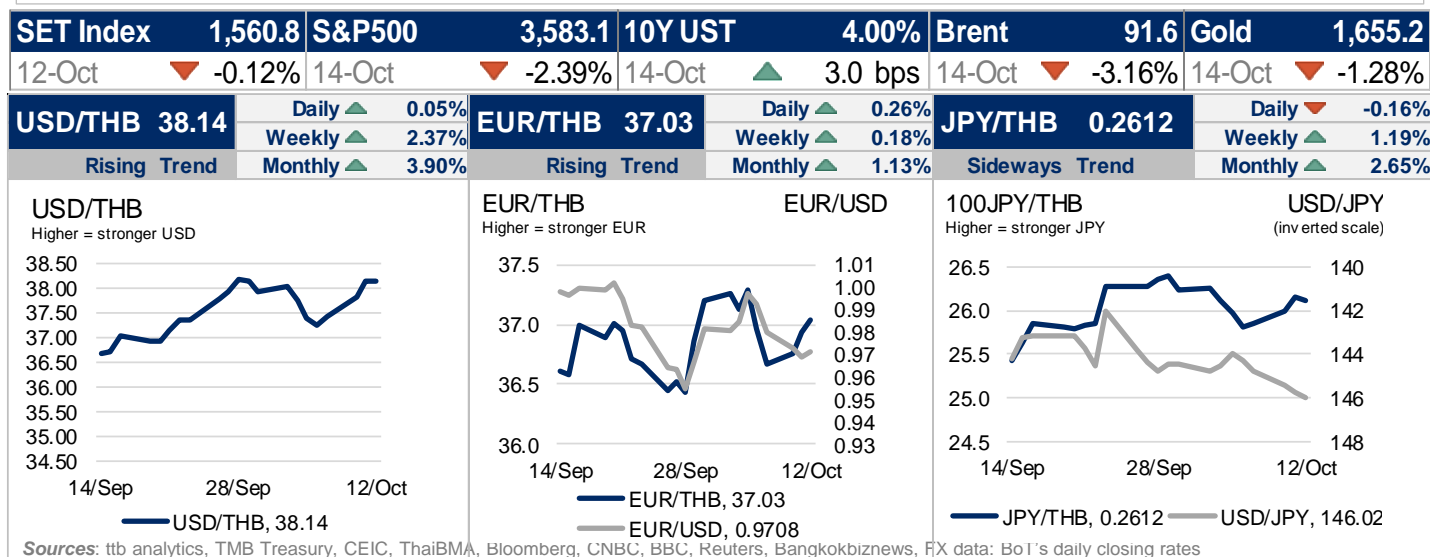
China CPI rises as expected in Sept, factory inflation at 20-month low

Chinese inflation rose in September as a raft of liquidity measures by the People's Bank and increased spending during the mid-Autumn festival helped support retail prices, although factory-gate inflation continued to languish near 20-month lows. The consumer price index rose 2.8% on an annual basis in September, data from the National Bureau of Statistics showed, meeting expectations. The figure was more than August's reading of 2.5%. On a monthly basis, CPI inflation rose 0.3% from August, compared to a contraction of 0.1% in the prior month. But China's producer price index, which measures factory-gate prices, rose at an annualized 0.9% in September, compared to expectations for growth of 1%. The reading was well below August's 2.3% and touched its weakest level since February 2021.

Oil rises as OPEC+ members voice support for supply cut

The 10-year government bond yield (interpolated) on the previous trading day was 3.20, -0.20 bps. The benchmark government bond yield (LB31DA) was 3.18, -1.5 bps. LB31DA could be between 3.15-3.30. Meantime, the latest closed US 10-year bond yields was 4.00, +3.00 bps. USDTHB on the previous trading day closed around 38.14 Moving in a range of 38.10-38.30 this morning. USDTHB could be closed between 38.20-38.50 today. Oil prices rose on Monday, recovering some of last week's losses as more OPEC+ members expressed support for a recent production cut of over 2 million barrels per day, despite increased opposition from the United States. Several members of the Organization of Petroleum Exporting Countries and its allies, including Saudi Arabia, the United Arab Emirates, Iraq and Kuwait expressed support for the production cut over the weekend, expressing a joint need to stabilize oil prices amid headwinds from slowing economic growth.

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		113.28	0.0%	2.7%	4.7%	108.19	114.64
EUR/USD		0.9708	0.2%	-2.6%	-4.2%	0.9549	1.0131
USD/JPY		146.02	0.2%	1.4%	2.5%	142.04	146.02
USD/CHF		0.9963	-0.5%	1.6%	4.7%	0.9520	1.0010
GBP/USD		1.0978	-0.6%	-4.1%	-6.1%	1.0586	1.1695
USD/CAD		1.3801	-0.2%	2.0%	6.2%	1.2990	1.3830
AUD/USD		0.6263	-0.1%	-3.6%	-8.9%	0.6263	0.6877
NZD/USD		0.5586	0.6%	-2.9%	-9.0%	0.5554	0.6137
ASEAN Dollar		113.06	0.0%	1.2%	3.9%	108.83	113.06
USD/THB		38.14	0.1%	2.0%	5.1%	36.29	38.16
USD/SGD		1.4379	-0.1%	1.1%	3.0%	1.3956	1.4457
USD/MYR		4.6781	0.1%	0.9%	3.8%	4.4914	4.6781
USD/IDR		15,347	0.1%	1.1%	3.7%	14,798	15,347
USD/PHP		58.91	-0.2%	0.5%	3.6%	56.84	59.06
USD/CNY		7.1598	-0.2%	1.5%	3.5%	6.9172	7.2199
USD/HKD		7.8432	-0.2%	0.0%	0.0%	7.8352	7.8581

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		199,819	375
Gold		13,303	268
SDR		5,211	-13
IMF Reserves		1,192	-3
Foreign Ccy		180,114	123
Net Fwd Position		28,510	-220

Last update: 07/10/2022

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
12/10/2022	-932	-1,821	-2,753
11/10/2022	-364	-4,063	-4,427
10/10/2022	-3,488	-2,182	-5,670
07/10/2022	-3,087	-1,651	-4,738
06/10/2022	377	573	951
Last 5 days	-7,494	-9,144	-16,638

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -5,986	↓ -3,875	↓ -9,861
QTD	Quarter	↓ -5,986	↓ -3,875	↓ -9,861
YTD	Year	↑ 144,249	↑ 103,176	↑ 247,425

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		1.00	0.75	1.00	ON		1.67	0.67	3.11	ON		0.00	#NUM!	0.00
1W		1.04	0.78	1.04	1W		1.59	0.26	1.76	1W		0.00	0.00	0.00
1M		1.07	0.83	1.07	1M		1.37	0.55	1.71	1M		0.00	#NUM!	0.00
2M		1.15	0.90	1.15	2M					2M		0.00	0.00	0.00
3M		1.24	0.97	1.24	3M		1.22	0.73	1.22	3M		0.00	#NUM!	0.00
6M		1.40	1.15	1.40	6M		1.34	0.71	1.34	6M		0.00	#NUM!	0.00
12M		1.75	1.45	1.75	12M		1.93	1.37	1.97	12M		0.00	#NUM!	0.00

Last Updated: 12/10/2022

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		4.0000	3.00	17.00	59.00	3.37	4.00
Gilt 10y		4.5387	5.48	48.60	143.22	3.11	4.54
Bund 10y		2.2000	-9.00	7.00	46.00	1.66	2.33
JGB 10y		0.2530	0.10	0.40	-1.20	0.25	0.29
TGB 1y		1.3565	-0.11	4.02	22.85	1.12	1.36
TGB 2y		1.8930	0.89	6.56	26.22	1.63	1.93
TGB 5y		2.6919	-0.92	14.77	51.41	2.17	2.77
TGB 7y		2.9677	-0.81	11.55	50.39	2.45	3.05
TGB 10y		3.1985	-0.50	11.31	41.84	2.77	3.30
AAA Spread		72.97	-0.68	-2.27	-2.65	72.97	78.60
AA Spread		99.65	0.22	0.53	-0.24	94.33	100.11
A Spread		121.76	-0.68	-1.21	-1.98	120.56	123.74
BBB Spread		241.39	0.13	-0.42	-1.65	240.58	262.09

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		91.63	-3.1%	-6.4%	0.9%	82.86	97.92
London Gold		1655.2	-1.3%	-3.3%	-2.9%	1,618.2	1,727.1

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)		3,583.1	-2.4%	-1.6%	-8.2%	2,467.4	3,946.0
STOXX (EU)		365.7	-0.4%	-1.0%	-6.6%	328.0	396.6
FTSE All-Share(UK)		6,893.8	-5.4%	-8.6%	6.7%	5,577.3	7,607.7
DAX (DE)		12,437.8	0.7%	1.3%	-4.0%	11,975.6	13,189.0
CAC All-Tradable(FR)		4,468.0	0.9%	1.0%	-4.2%	4,281.5	4,728.0
TOPIX (JP)		1,898.2	2.3%	-1.3%	-4.1%	1,835.9	1,986.6
Shanghai (CH)		3,219.3	1.8%	1.6%	-5.4%	3,116.9	3,420.3
Hang Seng (HK)		16,587.7	1.2%	-6.5%	-12.0%	16,389.1	19,362.3
ASX 200 (AU)		6,758.8	1.7%	-0.1%	-1.0%	6,456.9	7,009.7
SET (TH)		1,560.8	-0.1%	-1.2%	-6.0%	1,558.1	1,665.7
SET50 (TH)		937.9	0.1%	-1.1%	-6.4%	937.2	1,001.7
Straits Times (SG)		3,039.6	0.0%	-3.4%	-7.0%	3,039.6	3,290.1
FTSE Malay (MY)		1,382.5	0.7%	-2.7%	-7.1%	1,373.4	1,498.0
JSX Index (ID)		6,814.5	-1.0%	-3.0%	-6.7%	6,814.5	7,318.0
PSE Index (PH)		5,904.8	0.2%	-0.5%	-10.3%	5,741.1	6,715.8
Vn Index (VN)		1,061.9	1.0%	2.5%	-14.8%	1,006.2	1,248.4

Sources: ttb analytics, CEIC

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

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