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The number of Americans filing new claims for unemployment benefits fell unexpectedly last week, indicating the labor market remains tight even as demand for labor is cooling amid higher interest rates. Initial claims for state unemployment benefits fell to a seasonally adjusted 214,000 for the week ended Oct. 15. Data for the prior week was revised to show 2,000 fewer applications filed than previously reported. Economists polled by Reuters had forecast 230,000 applications for the latest week. The labor market has been largely resilient, though some cracks are emerging as the Federal Reserve ramps up its monetary policy tightening campaign. The U.S. central bank has hiked its policy rate from near-zero at the beginning of this year to the current range of 3.00% to 3.25%, and officials have signaled more large increases were on the way this year with inflation showing little sign yet of a substantial retreat.

Liz Truss resigns as UK Prime Minister after less than two months

Liz Truss has resigned as Prime Minister of the U.K., less than two months after taking power. Her departure ends a chaotic chapter which started with the ousting of Boris Johnson as Prime Minister in the summer and culminated in financial market chaos that quickly forced Truss to abandon her signature economic policies. However, Truss's exit does nothing to end a period of increasing instability in British politics that began six years ago with the country's decision to leave the European Union, a move that has so far failed to deliver any material improvements in U.K. economic performance and has caused immediate damage to its trading relationship with its neighbors.

German producer prices rise more than expected in September

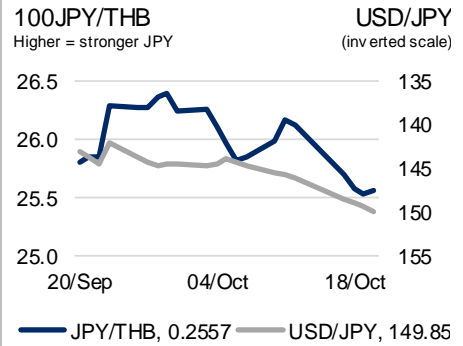
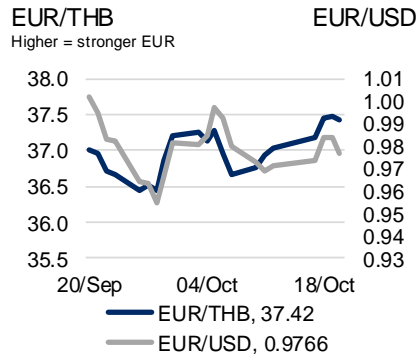
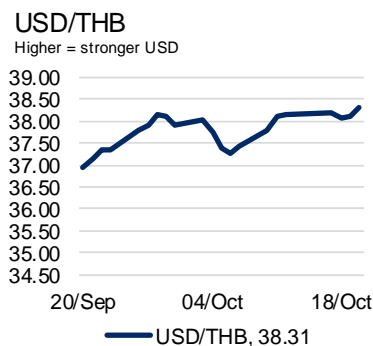
German producer prices rose more than expected in September, maintaining the previous month's record pace as energy prices soared. Producer prices of industrial products rose 45.8% on the same month last year, the Federal Statistical Office reported, compared with economists' expectations for the rate of increase to ease to 44.7%. Compared to August 2022, prices rose 2.3%, which was also above consensus for 1.3%.

Oil slips on recession fears, eyes positive week as supply tightens

The 10-year government bond yield (interpolated) on the previous trading day was 3.32, +2.37 bps. The benchmark government bond yield (LB31DA) was 3.27, +4.5 bps. LB31DA could be between 3.10-3.40. Meantime, the latest closed US 10-year bond yields was 4.24, +10.0 bps. USDTHB on the previous trading day closed around 38.31 Moving in a range of 38.28-38.39 this morning. USDTHB could be closed between 38.20-38.50 today. Oil prices fell on Friday after a warning on economic growth from the Federal Reserve but were still set to end the week higher on positive signals from China and on the prospect of tightening supply in the coming months. Crude prices fell sharply from intraday highs on Thursday, settling only slightly higher after Philadelphia Fed President Patrick Harker said the central bank is actively trying to slow the economy, in order to combat rising inflation. His comments came as a confirmation of sorts that the U.S. is likely to see a recession due to rising interest rates, which could dent crude demand.

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

SET Index 1,592.7	S&P500 3,665.8	10Y UST 4.24%	Brent 92.4	Gold 1,633.2
20-Oct ▲ 0.25%	20-Oct ▼ -0.80%	20-Oct ▲ 10.0 bps	19-Oct ▲ 2.61%	20-Oct ▼ -0.46%
USD/THB 38.31	EUR/THB 37.42	JPY/THB 0.2557		
Daily ▲ 0.53%	Daily ▼ -0.18%	Daily ▲ 0.15%		
Weekly ▲ 0.44%	Weekly ▲ 1.03%	Weekly ▼ -2.15%		
Monthly ▲ 3.68%	Monthly ▲ 1.09%	Monthly ▼ -0.92%		
Rising Trend	Sideways Trend	Sideways Trend		



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

Main Contributor

Arisa Chantaraboontha
(66) 2 2998985 ext. 5191,
arisa.cha@ttbank.com

Pimchatr Ekkachan
(66) 2 2998985 ext. 5191,
pimchatr.ekk@ttbank.com

Tarathip Tanganjanapas
(66) 2 2998985 ext. 5191,
tarathip.tan@ttbank.com

ttb analytics ttbanalytics@ttbank.com

Naris Sathapholdeja (66) 2 299 2494, naris.sat@ttbank.com

Kasem Hanchanpanich (66) 2 242 3265; kasem.har@ttbank.com

Currency Market

Currency	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
Dollar Index		112.99	0.7%	-0.3%	2.8%	109.63	114.64
EUR/USD		0.9766	-0.7%	0.8%	-2.2%	0.9549	1.0022
USD/JPY		149.85	0.4%	2.8%	4.7%	142.04	149.85
USD/CHF		1.0057	1.0%	0.5%	4.1%	0.9618	1.0057
GBP/USD		1.1210	-0.9%	1.5%	-1.7%	1.0586	1.1526
USD/CAD		1.3787	0.2%	-0.3%	3.7%	1.3177	1.3841
AUD/USD		0.6246	-0.9%	-0.4%	-6.8%	0.6226	0.6748
NZD/USD		0.5644	-0.7%	1.6%	-5.4%	0.5554	0.6004
ASEAN Dollar		112.76	0.4%	0.4%	3.1%	108.91	112.76
USD/THB		38.31	0.5%	0.5%	3.7%	36.71	38.31
USD/SGD		1.4259	0.3%	-0.9%	1.2%	1.4060	1.4457
USD/MYR		4.7293	0.1%	1.2%	4.1%	4.5300	4.7293
USD/IDR		15,546	0.6%	1.4%	4.0%	14,873	15,546
USD/PHP		59.02	0.3%	0.0%	3.0%	57.07	59.06
USD/CNY		7.2368	0.2%	0.9%	3.3%	6.9648	7.2368
USD/HKD		7.8456	-0.1%	-0.1%	-0.1%	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
20/10/2022	2,547	-4,439	-1,892
19/10/2022	-76	-4,910	-4,986
18/10/2022	420	-2,860	-2,440
17/10/2022	-2,360	-3,071	-5,430
12/10/2022	-932	-1,821	-2,753
Last 5 days	-401	-17,102	-17,503

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -5,456	↓ -19,155	↓ -24,611
QTD	Quarter	↓ -5,456	↓ -19,155	↓ -24,611
YTD	Year	↑ 144,780	↑ 87,896	↑ 232,676





















































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		1.10	0.67	3.11	ON		0.00	#NUM!	0.00
1W		1.04	0.78	1.04	1W		1.95	0.26	1.95	1W		0.00	0.00	0.00
1M		1.08	0.86	1.08	1M		1.76	0.57	1.76	1M		0.00	#NUM!	0.00
2M		1.16	0.93	1.16	2M					2M		0.00	0.00	0.00
3M		1.24	1.00	1.24	3M		1.54	0.73	1.54	3M		0.00	#NUM!	0.00
6M		1.40	1.17	1.40	6M		1.63	0.71	1.63	6M		0.00	#NUM!	0.00
12M		1.76	1.49	1.76	12M		2.23	1.38	2.23	12M		0.00	#NUM!	0.00

Last Updated: 19/10/2022









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	1M History	YTM (%)	Bps Chg (1D)	Bps Chg (1W)	Bps Chg (1M)	1M Range				
						Min	Max			
UST10y		4.2400	10.00		27.00		67.00		3.45	4.24
Gilt 10y		3.9967	-6.94		-48.72		79.11		3.17	4.54
Bund 10y		2.4300	9.00		14.00		57.00		1.79	2.43
JGB 10y		0.2610	0.20		0.90		-1.20		0.25	0.29
TGB 1y		1.3651	0.09		0.75		22.37		1.13	1.37
TGB 2y		1.9386	0.59		5.45		25.78		1.67	1.94
TGB 5y		2.8015	1.49		10.04		43.77		2.26	2.80
TGB 7y		3.0815	1.04		10.57		43.64		2.56	3.08
TGB 10y		3.3181	2.37		11.46		37.02		2.88	3.32
AAA Spread		73.35	0.24		-0.29		-2.72		72.97	78.60
AA Spread		94.32	-1.12		-5.10		-2.27		94.32	100.11
A Spread		122.12	-0.02		-0.31		-0.95		120.56	123.35
BBB Spread		240.96	-0.05		-0.31		-1.38		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		92.41	2.6%		0.0%		3.4%		82.86	97.92
London Gold		1633.2	-0.5%		-2.6%		-2.5%		1,618.2	1,716.0

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)		3,665.8	-0.8%		-0.1%		-3.3%		2,467.4	3,899.9
STOXX (EU)		376.7	-0.5%		2.5%		-1.9%		328.0	386.1
FTSE All-Share(UK)		6,893.8	-5.4%		-8.6%		6.7%		5,577.3	7,607.7
DAX (DE)		12,767.4	0.2%		3.3%		0.0%		11,975.6	12,803.2
CAC All-Tradable(FR)		4,585.1	0.8%		3.5%		0.6%		4,281.5	4,588.9
TOPIX (JP)		1,895.4	-0.5%		2.2%		-2.2%		1,835.9	1,950.4
Shanghai (CH)		3,180.5	-0.3%		0.6%		-6.3%		3,116.9	3,420.3
Hang Seng (HK)		16,280.2	-1.4%		-0.7%		-13.3%		16,280.2	18,781.4
ASX 200 (AU)		6,730.7	-1.0%		1.3%		-1.1%		6,456.9	6,817.5
SET (TH)		1,592.7	0.3%		1.9%		-2.4%		1,558.1	1,645.3
SET50 (TH)		961.7	0.9%		2.6%		-2.0%		937.2	989.2
Straits Times (SG)		3,022.7	0.0%		-0.6%		-7.3%		3,015.8	3,266.9
FTSE Malay (MY)		1,437.7	1.6%		4.7%		-1.6%		1,373.4	1,467.3
JSX Index (ID)		6,980.7	1.8%		1.5%		-2.9%		6,814.5	7,218.9
PSE Index (PH)		6,056.0	-1.5%		2.7%		-6.1%		5,741.1	6,548.8
Vn Index (VN)		1,058.5	-0.2%		0.7%		-12.6%		1,006.2	1,218.9

Sources: ttb analytics, CEIC

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

Important Disclosures

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