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US single-family home prices fell sharply on a monthly basis in August as surging mortgage rates dampened demand for housing, closely watched surveys showed on Tuesday. The S&P CoreLogic Case Shiller national home price index dropped 0.9% on a seasonally adjusted basis after slipping 0.5% Monthly house prices decreased in July for the first time since late 2018. House prices increased 13.0% on a year-over-year basis in August, slowing from July's rise of 15.6%. The cooling house price inflation was underscored by a separate report from the Federal Housing Finance Agency showing home prices increased 11.9% in the 12 months through August after rising 13.9% in July. Prices fell 0.7% on a monthly basis.

Australia CPI inflation hits 32-year high in Q3

Australian inflation rose more than expected in the September quarter, hitting a 32-year high and likely inviting more interest rate hikes by the Reserve Bank to control rising price pressures. The Consumer Price Index rose 1.8% in the three months to September 30 from the prior quarter, data from the Australian Bureau of Statistics (ABS) showed on Wednesday. The reading was higher than expectations for a rise of 1.6% and remained steady from last quarter's figure of 1.8%. On an annualized basis, CPI inflation rose 7.3% as of the quarter-end, more than expectations for growth of 7.3% and the previous quarter's reading of 6.1%. The reading was also Australia's fastest growth in annual inflation since 1990.

China's Q4 GDP hits early speed bump as COVID stifles economy

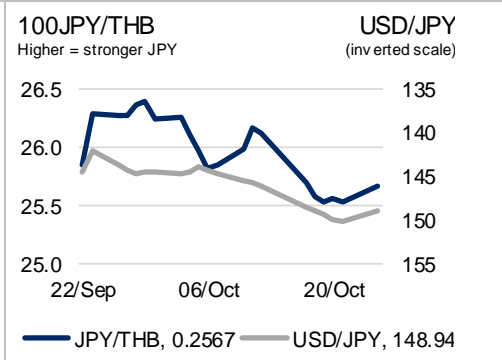
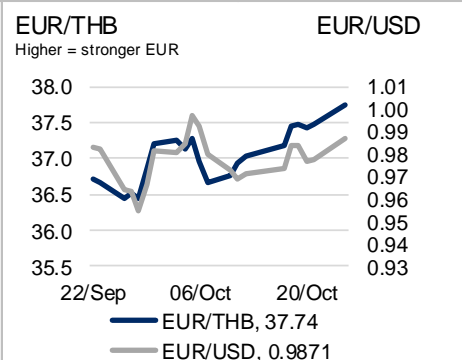
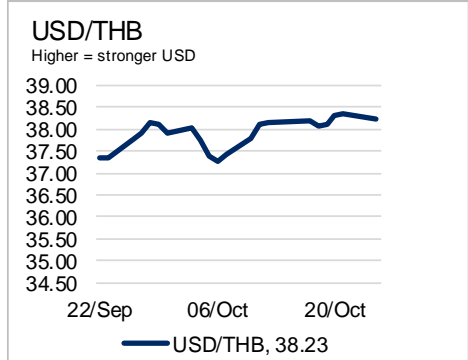
China's economic growth is hitting an early speed bump in the fourth quarter as COVID-19 curbs and anxieties further tapped the brakes on travel and shipping, constraining consumption and commerce in the world's second-largest economy. Mobility statistics - from metro passenger traffic in cities and flight cancellations to domestic container handling at major ports - have worsened in October despite falling local coronavirus cases, suggesting COVID-19 preventive measures, or fear of those measures, are still stifling economic activity. China reported on Monday a faster-than-expected 3.9% expansion in its economy in the third quarter, but data for September showed weak imports of goods and retail sales, reflecting its still subdued domestic demand.

Oil slips on unexpected US inventory build, Saudis limit losses

The 10-year government bond yield (interpolated) on the previous trading day was 3.29, -2.88 bps. The benchmark government bond yield (LB31DA) was 3.25, -8.0 bps. LB31DA could be between 3.15-340. Meantime, the latest closed US 10-year bond yields was 4.10, -15.0 bps. USDTHB on the previous trading day closed around 38.23 Moving in a range of 37.97-38.07 this morning. USDTHB could be closed between 37.90-38.30 today. Oil prices fell on Wednesday after data indicated that U.S. crude inventories grew more than expected last week, although signs of robust gasoline demand and a warning on tighter supplies from Saudi Arabia kept losses in check. American Petroleum Institute (API) data on Tuesday showed that U.S. crude inventories grew by 4.5 million barrels in the week to October 21, more than expectations for a build of 200,000 barrels. While the reading likely reflects drawdowns from the Strategic Petroleum Reserve (SPR), it also signals a near-term surplus in oil supply, which is negative for prices.

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

SET Index	1,600.7	S&P500	3,859.1	10Y UST	4.10%	Brent	91.2	Gold	1,642.9
25-Oct	▲ 0.59%	25-Oct	▲ 1.61%	25-Oct	▼ -15.0 bps	24-Oct	▼ -0.14%	25-Oct	▼ -0.21%
USD/THB	38.23	EUR/THB	37.74	JPY/THB	0.2567				
Daily ▼ -0.29%		Daily ▲ 0.71%		Daily ▲ 0.51%					
Weekly ▲ 0.39%		Weekly ▲ 0.76%		Weekly ▲ 0.33%					
Monthly ▲ 2.30%		Monthly ▲ 2.75%		Monthly ▼ -0.71%					
Sideways Trend		Rising Trend		Sideways Trend					



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

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Currency Market

Currency	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
Dollar Index		112.00	-0.9%	-0.9%	1.5%	109.63	114.64
EUR/USD		0.9871	1.0%	1.4%	-0.8%	0.9549	1.0022
USD/JPY		148.94	-0.8%	0.3%	3.6%	142.04	150.14
USD/CHF		1.0008	-0.4%	-0.3%	3.7%	0.9649	1.0057
GBP/USD		1.1294	0.8%	0.5%	-0.6%	1.0586	1.1442
USD/CAD		1.3721	-0.5%	-0.9%	2.5%	1.3260	1.3841
AUD/USD		0.6314	0.7%	1.4%	-5.4%	0.6226	0.6719
NZD/USD		0.5698	0.6%	2.1%	-3.2%	0.5554	0.5968
ASEAN Dollar		112.64	0.0%	0.3%	2.6%	109.24	112.68
USD/THB		38.23	-0.3%	0.1%	2.9%	36.93	38.34
USD/SGD		1.4227	-0.2%	-0.2%	0.8%	1.4073	1.4457
USD/MYR		4.7429	0.2%	0.6%	3.8%	4.5443	4.7429
USD/IDR		15,575	0.1%	0.9%	3.8%	14,944	15,575
USD/PHP		58.88	0.2%	-0.2%	1.9%	57.14	59.06
USD/CNY		7.3182	1.1%	1.7%	3.9%	7.0047	7.3182
USD/HKD		7.8576	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		197,824	-1995
Gold		12,890	-413
SDR		5,195	-16
IMF Reserves		1,188	-4
Foreign Ccy		178,552	-1563
Net Fwd Position		28,620	110

Last update: 14/10/2022

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
25/10/2022	2,275	200	2,475
21/10/2022	1,475	-882	593
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
Last 5 days	6,640	-12,891	-6,251

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -1,706	↓ -19,837	↓ -21,542
QTD	Quarter	↓ -1,706	↓ -19,837	↓ -21,542
YTD	Year	↑ 148,530	↑ 87,214	↑ 235,744

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		1.11	0.67	3.11	ON		0.00	#NUM!	0.00
1W		1.04	0.78	1.04	1W		1.75	0.26	1.95	1W		0.00	0.00	0.00
1M		1.07	0.89	1.08	1M		1.48	0.67	1.76	1M		0.00	#NUM!	0.00
2M		1.16	0.95	1.16	2M					2M		0.00	0.00	0.00
3M		1.25	1.01	1.25	3M		1.37	0.73	1.54	3M		0.00	#NUM!	0.00
6M		1.41	1.19	1.41	6M		1.60	0.71	1.67	6M		0.00	#NUM!	0.00
12M		1.76	1.52	1.76	12M		2.19	1.38	2.23	12M		0.00	#NUM!	0.00

Last Updated: 21/10/2022

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		4.1000	-15.00	9.00	41.00	3.51	4.25
Gilt 10y		4.1101	18.87	-27.67	55.85	3.34	4.54
Bund 10y		2.2600	-14.00	-7.00	18.00	1.81	2.48
JGB 10y		0.2630	0.00	0.40	-0.70	0.25	0.29
TGB 1y		1.3625	-0.49	0.02	21.80	1.14	1.37
TGB 2y		1.9266	-2.00	0.75	24.59	1.68	1.95
TGB 5y		2.7842	-1.75	4.00	40.16	2.36	2.80
TGB 7y		3.0413	-4.13	2.46	35.22	2.65	3.08
TGB 10y		3.2915	-2.88	4.77	31.15	2.95	3.32
AAA Spread		72.87	0.01	-0.26	-3.24	72.86	78.60
AA Spread		93.16	-0.49	-4.49	-1.17	93.16	100.11
A Spread		121.94	0.02	-0.09	-0.65	120.56	123.07
BBB Spread		241.05	0.06	-0.20	-1.08	240.58	242.34

















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		91.21	-0.1%	1.1%	7.3%	82.86	97.92
London Gold		1642.9	-0.2%	-0.6%	-0.3%	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)		3,859.1	1.6%	3.7%	5.6%	2,467.4	3,859.1
STOXX (EU)		380.9	-0.9%	0.4%	3.7%	328.0	384.5
FTSE All-Share(UK)		6,893.8	-5.4%	-8.6%	6.7%	5,577.3	7,607.7
DAX (DE)		13,053.0	0.9%	2.3%	6.7%	11,975.6	13,053.0
CAC All-Tradable(FR)		4,705.0	1.8%	2.9%	8.1%	4,281.5	4,705.0
TOPIX (JP)		1,907.1	1.1%	0.3%	-0.5%	1,835.9	1,947.3
Shanghai (CH)		3,119.2	0.0%	-3.4%	-4.5%	3,116.9	3,353.3
Hang Seng (HK)		15,165.6	-0.1%	-10.3%	-15.4%	15,165.6	18,444.6
ASX 200 (AU)		6,798.6	0.3%	0.3%	5.1%	6,456.9	6,817.5
SET (TH)		1,600.7	0.6%	1.9%	-2.0%	1,558.1	1,645.3
SET50 (TH)		967.3	0.6%	2.6%	-1.6%	937.2	989.2
Straits Times (SG)		2,984.2	0.5%	-1.4%	-6.2%	2,970.0	3,263.1
FTSE Malay (MY)		1,444.4	-0.1%	4.2%	0.4%	1,373.4	1,461.1
JSX Index (ID)		7,048.4	-0.1%	3.1%	-1.1%	6,814.5	7,218.9
PSE Index (PH)		6,073.4	0.7%	-0.9%	-3.0%	5,741.1	6,341.7
Vn Index (VN)		997.7	1.2%	-6.2%	-15.0%	986.2	1,214.7

Sources: ttb analytics, CEIC

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

Important Disclosures

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