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The number of Americans filing for unemployment insurance grew by less than expected last week, according to new data from the Labor Department. Seasonally adjusted initial jobless claims in the U.S. rose to 216,000 during the week ended on December 17, climbing from an upwardly revised level of 214,000 in the prior period. Economists had predicted that the reading would grow even further to 222,000. The four-week moving average, which aims to smooth out volatility in the weekly figure, fell to 221,750, down from 228,000 from the previous week. Continuing claims - a measure of the amount of U.S. residents filing for ongoing unemployment benefits - also dipped to 1,672,000 from 1,678,000.

UK economy was G7 growth laggard in Q3 as dismal 2023 beckons

Britain's economy contracted more than first thought in the third quarter of this year, putting it bottom among the Group of Seven major advanced nations ahead of what is shaping up to be a dismal 2023, data showed on Thursday. Economic output fell by 0.3% in quarterly terms compared with a previous estimate of -0.2%, the Office for National Statistics said. The ONS said the data put Britain bottom in the G7 in terms of quarterly growth, though the readings were skewed a little to the downside by the one-off bank holiday for Queen Elizabeth's funeral. Business investment fell by 2.5% in quarterly terms, compared with a previous first estimate of a 0.5% drop. The ONS said British economic output in Q3 was 0.8% below its level of late 2019, compared with a previous estimate of 0.4% below and in contrast to other G7 countries that have recovered.

Thai New Year spending seen at 3-year high as economy rebounds

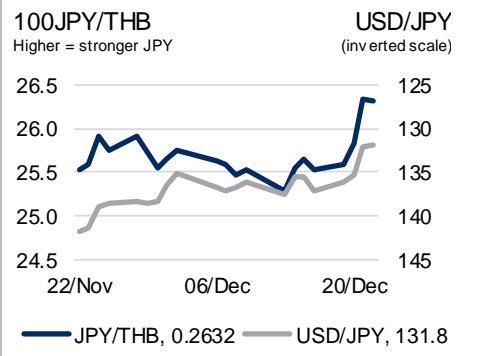
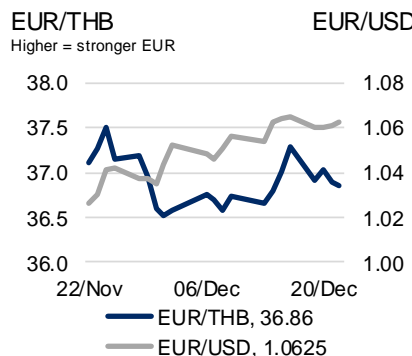
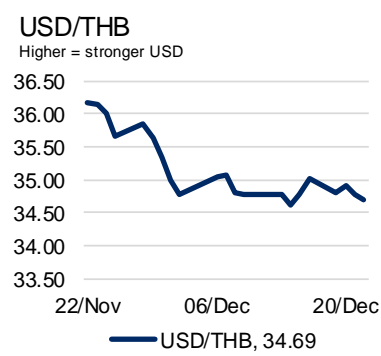
Thailand's consumer spending during the New Year could reach a three-year high of 103 billion baht (\$2.97 billion) as the economy continues to recover from the impacts of the pandemic, the commerce university said on Thursday. That would be a record 20% jump from about 86 billion baht spending during the previous New Year period, Thanavath Phonvichai, president of the University of the Thai Chamber of Commerce, told a briefing on a consumer survey. The central bank has forecast Southeast Asia's second-largest economy would expand 3.2% this year and 3.7% in 2023, driven by increased tourism and private consumption. A revival of the vital tourism sector has bolstered consumer confidence that reached a 20-month high in November, when industrial sentiment also hit a 41-month high.

Oil falls by \$1/bbl as rate hike fears outweigh tighter U.S. stockpiles

The 10-year government bond yield (interpolated) on the previous trading day was 2.66, -2.32 bps. The benchmark government bond yield (LB31DA) was 2.33, +2.34 bps. LB31DA could be between 2.20-2.70. Meantime, the latest closed US 10-year bond yields was 3.67, -1.0 bps. USDTHB on the previous trading day closed around 34.69 Moving in a range of 34.82-34.92 this morning. USDTHB could be closed between 34.70-35.00 today. Oil fell by around \$1 a barrel on Thursday in volatile trade as the impact of tighter U.S. crude stocks due to a winter storm in the United States was outweighed by fears that Federal Reserve interest rate hikes and China's rising COVID-19 cases would dent demand. Brent crude futures settled at \$80.98 a barrel, losing \$1.22, while 1.5%. U.S. West Texas Intermediate (WTI) crude futures settled at \$77.49, falling by 80 cents, or 1%. Both benchmarks had risen by \$1 a barrel earlier in the session. Oil gave up its daily gains after the release of U.S. economic data showed the number of people filing new claims for unemployment benefits increased less than expected last week and the economy rebounded faster than previously estimated in the third quarter.

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

SET Index 1,616.7	S&P500 3,822.4	10Y UST 3.67%	Brent 82.2	Gold 1,815.2
22-Dec ▲ 0.42%	22-Dec ▼ -1.46%	22-Dec ▼ -1.0 bps	21-Dec ▲ 2.73%	22-Dec ▲ 0.09%
USD/THB 34.69	EUR/THB 36.86	JPY/THB 0.2632		
Daily ▼ -0.25%	Daily ▼ -0.08%	Daily ▼ -0.05%		
Weekly ▼ -0.93%	Weekly ▼ -1.15%	Weekly ▲ 3.05%		
Monthly ▼ -4.21%	Monthly ▼ -0.71%	Monthly ▲ 3.03%		
Falling Trend	Falling 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		104.02	-0.1%	0.1%	-3.1%	103.96	107.59
EUR/USD		1.0625	0.2%	-0.2%	3.3%	1.0260	1.0649
USD/JPY		131.80	-0.2%	-2.8%	-6.2%	131.80	141.69
USD/CHF		0.9249	-0.4%	-0.2%	-3.2%	0.9249	0.9566
GBP/USD		1.2114	-0.4%	-2.2%	2.3%	1.1836	1.2383
USD/CAD		1.3607	-0.1%	0.2%	1.3%	1.3319	1.3671
AUD/USD		0.6733	1.0%	-1.4%	1.4%	0.6617	0.6831
NZD/USD		0.6302	-0.2%	-2.1%	2.8%	0.6120	0.6443

ASEAN Dollar		105.67	-0.2%	-0.2%	-2.6%	105.61	108.55
USD/THB		34.69	-0.3%	-0.3%	-3.8%	34.61	36.18
USD/SGD		1.3483	-0.3%	-0.1%	-2.2%	1.3478	1.3802
USD/MYR		4.4326	-0.2%	0.5%	-3.1%	4.3841	4.5766
USD/IDR		15,574	-0.2%	-0.3%	-0.7%	15,470	15,713
USD/PHP		55.23	-0.2%	-1.3%	-3.9%	55.23	57.55
USD/CNY		6.9728	0.1%	0.2%	-2.5%	6.9534	7.2002
USD/HKD		7.7875	-0.1%	0.0%	-0.5%	7.7674	7.8285

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		219,547	5515
Gold		14,104	-9
SDR		5,414	-4
IMF Reserves		1,236	-1
Foreign Ccy		198,793	5528
Net Fwd Position		28,910	570

Last update: 09/12/2022

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
22/12/2022	-172	-2,100	-2,272
21/12/2022	1,363	-1,025	338
20/12/2022	-1,737	-4,007	-5,744
19/12/2022	-807	-3,735	-4,542
16/12/2022	2,311	-1,053	1,258
Last 5 days	957	-11,919	-10,962

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -7,152	↑ 36,373	↑ 29,222
QTD	Quarter	↑ 32,597	↑ 88,226	↑ 120,823
YTD	Year	↑ 182,832	↑ 195,277	↑ 378,110

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		1.25	1.00	1.25	ON		1.40	1.16	1.66	ON		0.08	0.07	0.08
1W		1.27	1.04	1.27	1W		1.54	0.80	1.54	1W		0.00	0.00	0.00
1M		1.31	1.14	1.31	1M		0.58	-0.03	1.40	1M		0.35	0.12	0.35
2M		1.37	1.25	1.37	2M					2M		0.00	0.00	0.00
3M		1.43	1.31	1.43	3M		1.06	0.95	1.43	3M		0.75	0.34	0.75
6M		1.59	1.47	1.60	6M		1.65	1.51	1.74	6M		1.04	0.56	1.04
12M		1.90	1.82	1.90	12M		1.99	1.93	2.24	12M		1.49	1.00	1.49

Last Updated: 21/12/2022

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	1M History	YTM (%)	Bps Chg (1D)	Bps Chg (1W)	Bps Chg (1M)	1M Range	
						Min	Max
UST10y		3.6700	-1.00	23.00	-9.00	3.42	3.83
Gilt 10y		3.6620	12.94	31.68	40.66	3.08	4.43
Bund 10y		2.3100	3.00	40.00	32.00	1.76	2.31
JGB 10y		0.5170	8.50	24.00	25.40	0.26	0.52
TGB 1y		1.4049	-0.28	-1.52	-1.12	1.37	1.45
TGB 2y		1.6480	-0.71	0.83	-12.82	1.63	1.79
TGB 5y		1.9721	-0.53	3.02	-40.39	1.94	2.38
TGB 7y		2.2701	-1.17	8.15	-34.03	2.19	2.61
TGB 10y		2.6554	-2.32	11.64	-13.16	2.52	2.79
AAA Spread		74.28	0.88	0.71	-0.67	71.06	76.23
AA Spread		96.91	-0.01	1.02	1.83	93.67	96.93
A Spread		128.83	0.00	-0.17	9.40	119.28	129.02
BBB Spread		225.55	0.00	-0.08	1.45	224.09	241.96

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		82.20	2.8%	-0.6%	-6.3%	76.10	87.70
London Gold		1815.2	0.1%	2.2%	4.6%	1,735.8	1,815.2

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)		3,822.4	-1.4%	-1.9%	-5.1%	2,467.4	4,080.1
STOXX (EU)		410.9	-1.5%	-0.7%	-3.1%	328.0	427.9
FTSE All-Share(UK)		3,694.0	-1.0%	-0.7%	2.0%	3,571.2	3,746.8
DAX (DE)		13,914.1	-1.3%	-0.5%	-3.6%	13,884.7	14,541.4
CAC All-Tradable(FR)		4,902.6	-0.9%	-0.1%	-2.3%	4,851.3	5,073.5
TOPIX (JP)		1,908.2	0.8%	-3.3%	-4.3%	1,893.3	2,018.8
Shanghai (CH)		3,201.5	-0.5%	-3.6%	-1.4%	3,201.5	3,367.3
Hang Seng (HK)		19,679.2	2.7%	1.6%	12.3%	17,297.9	19,900.9
ASX 200 (AU)		7,152.5	0.5%	-0.7%	-1.1%	7,024.3	7,354.4
SET (TH)		1,616.7	0.4%	-0.2%	-0.1%	1,604.4	1,648.4
SET50 (TH)		977.9	0.4%	-0.1%	-0.7%	973.6	994.4
Straits Times (SG)		3,269.5	0.4%	-0.1%	0.4%	3,225.5	3,292.7
FTSE Malay (MY)		1,468.4	0.4%	0.1%	1.9%	1,441.3	1,501.9
JSX Index (ID)		6,824.4	0.1%	1.1%	-3.3%	6,715.1	7,081.3
PSE Index (PH)		6,576.9	0.9%	0.2%	2.7%	6,403.2	6,780.8
Vn Index (VN)		1,022.6	0.4%	-3.1%	8.1%	946.0	1,093.7

Sources: ttb analytics, CEIC

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

Important Disclosures

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