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The number of job openings in the U.S. fell for the second straight month in February, according to data from the Labor Department on Tuesday. The Job Openings and Labor Turnover Survey, or JOLTS, showed that vacancies dipped to 9.931 million during the month, slipping from a downwardly revised level of 10.56 million in January and 11.23 million in December. Economists had seen the February figure, which also fell below 10 million for the first time since 2021, coming in at 10.40 million. Lay-offs, meanwhile, dropped by 215,000 to 1.5 million and voluntary quits moved up by 146,000 to 4.0 million. Due to month-on-month volatility in vacancies, lay-offs are often viewed as a more reliable indicator of the state of the labor market. The smaller-than-expected JOLTS reading could be seen as a sign of a cooling job market in the world's largest economy, and, potentially, as a case against further Federal Reserve rate hikes.

**Euro zone producer prices fall for fifth straight month in Feb**

Euro zone producer prices fell for a fifth consecutive month and by more than expected in February, almost entirely due to declining energy prices. EU statistics office Eurostat said on Tuesday that prices at factory gates in the 20 countries sharing the euro declined by 0.5% month-on-month in February for a 13.2% year-on-year increase. This marks a steady deceleration from the 43.4% peak in August, when energy prices were more than twice their level a year earlier. Economists polled by Reuters had expected a monthly fall in prices of 0.3% and a year-on-year deceleration to 13.3%. The energy component dropped by 1.6%, although was still up 17.4% from a year earlier, when Russia's invaded Ukraine.

**German exports rise significantly more than expected in February**

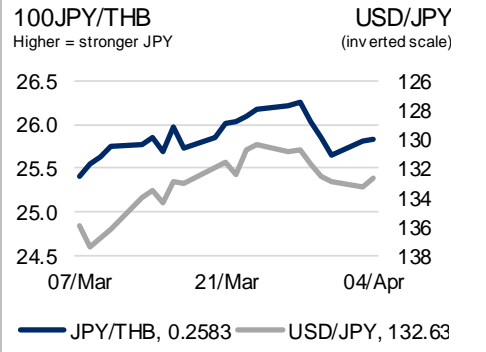
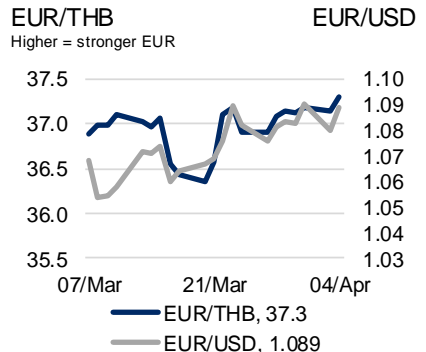
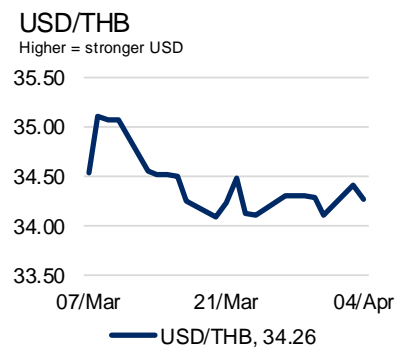
German exports rose significantly more than expected in February due to strong demand from the United States and China, posting their biggest increase in 10 months, data showed on Tuesday. Exports increased by 4.0% on the previous month, the federal statistics office said. A Reuters poll had predicted a month-on-month rise in exports of 1.6%. Exports had risen 2.5% month-on-month in January. In February, exports to European Union countries rose 2.0% on the previous month, while exports to the U.S. and China increased by 9.4% and 10.2% respectively compared with January. Imports grew by 4.6% compared with January, the office reported, versus analysts' expectations for a 1.0% rise. The increase follows five consecutive monthly contractions.

**Oil edges up as OPEC cuts, U.S. inventories brighten outlook**

The 10-year government bond yield (interpolated) on the previous trading day was 2.47, +0.88 bps. The benchmark government bond yield (LB31DA) was 2.48, +0.00 bps. LB31DA could be between 2.20-2.70 Meantime, the latest closed US 10-year bond yields was 3.35, -8.00 bps. USDTHB on the previous trading day closed around 34.26 Moving in a range of 33.94-33.98 this morning. USDTHB could be closed between 33.80-34.05 today. Oil prices rose in early Asian trade on Wednesday on anticipated U.S. crude inventory declines and OPEC+'s latest output cut targets. Brent crude futures gained 38 cents to \$85.32 a barrel. West Texas Intermediate U.S. crude was up 33 cents to \$81.04 a barrel. Helping boost oil prices was an industry report showing that U.S. crude stocks fell by about 4.3 million barrels in the week ended March 31, according to market sources citing American Petroleum Institute figures on Tuesday. In Asia, Japan's service sector grew in March at the fastest rate in more than nine years. Gasoline inventories fell by about 4 million barrels, while distillate stocks fell by about 3.7 million barrels.

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

<b>SET Index</b> 1,594.1	<b>S&amp;P500</b> 4,100.6	<b>10Y UST</b> 3.35%	<b>Brent</b> 84.6	<b>Gold</b> 1,982.3
4-Apr ▼ -0.40%	4-Apr ▼ -0.58%	4-Apr ▼ -8.0 bps	3-Apr ▲ 5.67%	4-Apr ▲ 0.97%
<b>USD/THB</b> 34.26	<b>EUR/THB</b> 37.30	<b>JPY/THB</b> 0.2583		
Daily ▼ -0.42%	Daily ▲ 0.45%	Daily ▲ 0.09%		
Weekly ▼ -0.12%	Weekly ▲ 0.43%	Weekly ▼ -0.82%		
Monthly ▼ -0.82%	Monthly ▲ 1.10%	Monthly ▲ 1.61%		
Falling Trend	Rising Trend	Sideways Trend		



Sources: ttb analytics, TMB Treasury, CEIC, ThaiBMA, Bloomberg, CNBC, BBC, Reuters, Bangkokbiznews, FX data: BoI'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		102.98	0.8%	0.3%	-1.7%	102.16	105.70
EUR/USD		1.0796	-1.0%	-0.1%	1.8%	1.0535	1.0904
USD/JPY		133.31	0.3%	2.0%	-2.3%	130.34	137.43
USD/CHF		0.9183	0.5%	0.4%	-2.4%	0.9120	0.9428
GBP/USD		1.2288	-0.9%	-0.2%	2.6%	1.1823	1.2400
USD/CAD		1.3524	0.0%	-0.9%	-0.5%	1.3524	1.3854
AUD/USD		0.6668	-0.7%	-0.2%	-1.1%	0.6576	0.6746
NZD/USD		0.6220	-1.0%	-0.1%	-0.1%	0.6100	0.6280
ASEAN Dollar		99.98	0.4%	-0.2%	-1.7%	99.54	102.07
USD/THB		34.40	0.9%	0.3%	-1.0%	34.09	35.11
USD/SGD		1.3343	0.6%	0.4%	-0.9%	1.3260	1.3550
USD/MYR		4.4241	0.4%	0.7%	-1.1%	4.3933	4.5226
USD/IDR		14,966	-0.1%	-0.9%	-2.1%	14,966	15,435
USD/PHP		54.60	0.4%	0.5%	-0.7%	54.30	55.35
USD/CNY		6.8889	0.0%	0.3%	-0.1%	6.8332	6.9700
USD/HKD		7.8569	0.2%	0.1%	0.2%	7.8342	7.8569

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		224,201	1854
Gold		15,523	-90
SDR		5,484	21
IMF Reserves		1,284	30
Foreign Ccy		201,910	1893
Net Fwd Position		26,715	25

Last update: 24/03/2023

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
04/04/2023	-1,349	-3,339	-4,688
03/04/2023	1,317	-6,033	-4,716
31/03/2023	-1,438	2,784	1,346
30/03/2023	-1,835	2,864	1,028
29/03/2023	-13	1,748	1,735
Last 5 days	-3,318	-1,976	-5,294

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -31	↓ -9,372	↓ -9,403
QTD	Quarter	↓ -31	↓ -9,372	↓ -9,403
YTD	Year	↓ -56,907	↑ 13,420	↓ -43,487

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		1.75	1.50	1.75	ON		1.52	0.43	1.66	ON		0.08	0.07	0.08
1W		1.77	1.53	1.77	1W		1.32	0.65	1.32	1W		0.00	0.00	0.00
1M		1.80	1.57	1.80	1M		1.36	0.52	1.36	1M		0.35	0.11	0.35
2M		1.84	1.67	1.84	2M					2M		0.00	0.00	0.00
3M		1.89	1.74	1.89	3M		1.66	1.07	1.66	3M		0.75	0.27	0.75
6M		2.01	1.90	2.01	6M		1.86	1.21	1.86	6M		1.04	0.45	1.04
12M		2.15	2.06	2.15	12M		2.10	1.36	2.10	12M		1.49	0.79	1.49

Last Updated: 03/04/2023

Last Updated: 09/03/2023

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		3.3500	-8.00	-20.00	-53.00	3.35	4.08
Gilt 10y		3.4781	0.62	24.06	-22.23	3.23	3.82
Bund 10y		2.3000	-5.00	-2.00	-22.00	2.02	2.76
JGB 10y		0.4780	5.60	14.10	-5.30	0.28	0.53
TGB 1y		1.7670	1.53	6.15	2.81	1.71	1.77
TGB 2y		1.8587	2.28	12.29	-3.89	1.72	1.90
TGB 5y		2.0931	3.84	18.12	-7.76	1.90	2.20
TGB 7y		2.2865	3.34	13.27	-9.90	2.12	2.40
TGB 10y		2.4665	0.88	13.55	-12.31	2.29	2.61
AAA Spread		71.28	0.08	-0.87	-2.62	71.20	73.90
AA Spread		83.71	-0.41	-2.55	-10.75	83.64	94.58
A Spread		126.58	-0.03	-1.45	2.81	123.54	128.31
BBB Spread		225.89	-0.16	-0.48	0.29	225.54	226.40

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		84.55	5.8%	8.2%	0.3%	72.97	86.18
London Gold		1982.3	1.0%	1.7%	8.5%	1,810.2	1,996.2

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)		4,100.6	-0.6%	3.3%	2.2%	2,467.4	4,124.5
STOXX (EU)		454.5	-0.4%	2.8%	-0.5%	432.0	462.8
FTSE All-Share(UK)		4,155.6	-0.5%	2.0%	-4.1%	4,007.1	4,337.1
DAX (DE)		15,603.5	0.1%	3.0%	0.8%	14,735.3	15,653.6
CAC All-Tradable(FR)		5,481.6	0.0%	3.5%	0.0%	5,164.9	5,534.1
TOPIX (JP)		2,022.8	0.3%	2.9%	1.3%	1,929.3	2,071.1
Shanghai (CH)		3,472.1	0.5%	2.1%	0.8%	3,379.4	3,482.2
Hang Seng (HK)		20,274.6	-0.7%	2.5%	-0.4%	19,000.7	20,719.8
ASX 200 (AU)		7,236.0	0.2%	2.9%	-0.7%	6,898.5	7,346.8
SET (TH)		1,594.1	-0.4%	-0.8%	-3.9%	1,523.9	1,659.5
SET50 (TH)		961.3	-0.4%	-0.7%	-3.0%	910.7	994.8
Straits Times (SG)		3,311.1	0.9%	1.7%	1.4%	3,129.8	3,328.4
FTSE Malay (MY)		1,429.6	-0.3%	1.5%	-1.9%	1,391.6	1,476.9
JSX Index (ID)		6,833.2	0.1%	1.1%	-0.6%	6,565.7	6,914.5
PSE Index (PH)		6,472.0	-0.9%	-2.0%	-3.4%	6,393.3	6,815.9
Vn Index (VN)		1,078.5	-0.1%	2.3%	2.4%	1,023.1	1,082.2

Sources: ttb analytics, CEIC

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

**Important Disclosures**

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