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The U.S. House Rules Committee said it will meet on Tuesday afternoon to discuss the debt ceiling bill, which needs to pass a narrowly divided Congress before June 5, when the U.S. Treasury says it would run short of money to cover all its obligations. Democratic President Joe Biden and Republican House of Representatives Speaker Kevin McCarthy on Sunday signed off on an agreement to temporarily suspend the debt ceiling and cap some federal spending in order to prevent a U.S. debt default. Biden said the deal was ready to move to Congress for a vote. The deal, if approved, will prevent the U.S. government from defaulting on its debt and comes after weeks of heated negotiations between Biden and House Republicans. It has drawn fire from both hardline Republicans and progressive Democrats, but Biden and McCarthy are banking on getting enough votes from both sides.

UK shop price inflation strikes new record high

British shop price inflation picked up this month to reach its highest rate since industry records began in 2005, although growth in food prices cooled slightly, a survey showed on Tuesday. The British Retail Consortium said prices in supermarkets and retail chains rose 9.0% in the year to May, after an 8.8% increase in April. Food price inflation as measured by the BRC slowed, however, to 15.4% from 15.7%. The figures follow official data last week that showed annual consumer price inflation - which includes services and non-shop goods like energy - slowed in April, but by less than expected, to 8.7% from 10.1%. Official food price inflation, which earlier this year rose to its highest rate since 1977, slowed only marginally to 19.1% from 19.2%.

South Korea producer inflation slows to 27-month low in April

South Korea's producer prices rose in April at the slowest pace in 27 months, as agricultural and utility prices fell, central bank data showed. The Producer Price Index stood 1.6% higher in April than the same month a year before, slower than the 3.3% rise in March, according to the Bank of Korea (BOK). It was the slowest since January 2021. The index fell 0.1% on a monthly basis, reversing its 0.1% gain in the previous month and marking the first fall in four months, with agricultural product and utility prices dragging it lower. A BOK official said during a media briefing that there were mixed factors that would affect producer inflation in the following months, such as public utility price increases and a fall in natural gas prices.

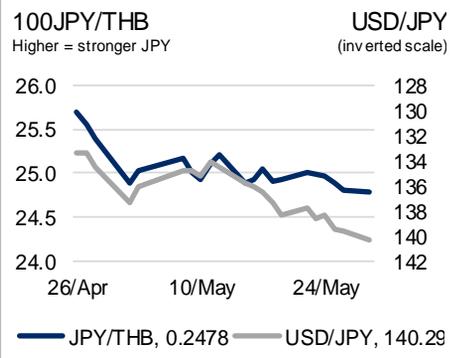
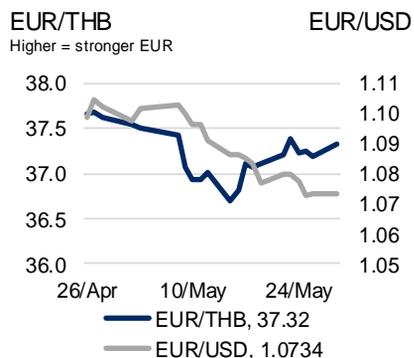
Dollar eases as deal over US debt ceiling lifts risk appetite

The 10-year government bond yield (interpolated) on the previous trading day was 2.58, -1.49 bps. The benchmark government bond yield (LB31DA) was 2.60, -2.00 bps. LB31DA could be between 2.30-2.80. Meantime, the latest closed US 10-year bond yields was 3.80, -3.00 bps. USDTHB on the previous trading day closed around 34.76 Moving in a range of 34.60-34.68 this morning. USDTHB could be closed between 34.50-35.00 today. The U.S. dollar fell on Tuesday against a basket of major currencies but did not drift far from a two-month peak, after a deal over the U.S. debt ceiling lifted risk sentiment, although the agreement could face a rocky path through Congress. The dollar index, which measures the U.S. currency against six major peers, slipped 0.125% to 104.17, easing away from the two-month high of 104.42 it touched on Friday. The index is set to end the month with a gain of 2.5%. A handful of hard-right Republican lawmakers said on Monday they would oppose a deal to raise the United States' \$31.4 trillion debt ceiling. The opposition highlights the hurdles that Democratic President Joe Biden and top congressional Republican Kevin McCarthy will face to get the package through the Republican-controlled House of Representatives and Democratic-controlled Senate before the limit is reached.

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

SET Index	1,541.0	S&P500	4,205.5	10Y UST	3.80%	Brent	77.0	Gold	1,953.5
29-May	▲ 0.66%	26-May	▲ 1.30%	26-May	▼ -3.0 bps	26-May	▲ 0.90%	26-May	▼ -0.45%

USD/THB 34.76	Daily ▲ 0.34%	EUR/THB 37.32	Daily ▲ 0.35%	JPY/THB 0.2478	Daily ▼ -0.14%
Weekly ▲ 0.38%	Weekly ▼ -0.19%	Weekly ▼ -0.85%	Monthly ▲ 1.42%	Monthly ▼ -0.92%	Monthly ▼ -3.60%
Rising Trend	Sideways Trend	Falling 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		104.01	0.0%	0.8%	2.5%	101.27	104.02
EUR/USD		1.0733	0.1%	-0.6%	-2.8%	1.0728	1.1047
USD/JPY		139.61	0.1%	1.3%	4.0%	133.42	139.61
USD/CHF		0.9045	-0.2%	0.6%	1.8%	0.8881	0.9059
GBP/USD		1.2339	-0.1%	-0.8%	-1.1%	1.2339	1.2635
USD/CAD		1.3643	0.2%	0.9%	0.5%	1.3362	1.3643
AUD/USD		0.6510	-0.2%	-1.9%	-2.5%	0.6510	0.6780
NZD/USD		0.6071	-0.2%	-3.1%	-1.6%	0.6071	0.6362
ASEAN Dollar		101.54	0.5%	1.1%	0.8%	99.09	101.54
USD/THB		34.65	-0.2%	0.6%	0.8%	33.68	34.76
USD/SGD		1.3520	0.0%	0.4%	1.3%	1.3241	1.3522
USD/MYR		4.6247	0.1%	1.8%	4.1%	4.4323	4.6247
USD/IDR		14,945	0.2%	0.3%	0.8%	14,633	14,945
USD/PHP		56.03	0.2%	0.1%	0.5%	55.37	56.42
USD/CNY		7.0604	0.0%	0.4%	2.3%	6.8847	7.0709
USD/HKD		7.8285	-0.1%	0.0%	-0.3%	7.8152	7.8512

FX Swap Market and BoT's Reserves

USTH FX Sp	1M History	Last	%Chg(1D)
1-month		0.00	0.00
3-month		0.75	-0.10
6-month		1.70	-0.05

Reserves (\$mn)	3M History	Last	\$mn Chg(1W)
Total		222,590	-2103
Gold		15,525	-263
SDR		5,473	-8
IMF Reserves		1,280	-4
Foreign Ccy		200,312	-1828
Net Fwd Position		28,055	-295

Last update: 19/05/2023

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
29/05/2023	-274	-1,681	-1,955
26/05/2023	-3,567	-521	-4,088
25/05/2023	-2,760	-4,441	-7,201
24/05/2023	-540	-985	-1,524
23/05/2023	-3,853	-3,828	-7,680
Last 5 days	-10,994	-11,455	-22,449

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -28,224	↑ 24,056	↓ -4,168
QTD	Quarter	↓ -36,109	↑ 3,263	↓ -32,847
YTD	Year	↓ -92,986	↑ 26,055	↓ -66,931

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		1.47	0.78	1.80	ON		0.08	0.07	0.08
1W		1.80	1.52	1.80	1W		1.37	0.22	1.65	1W		0.00	0.00	0.08
1M		1.91	1.55	1.91	1M		1.34	0.69	1.72	1M		0.31	0.09	0.31
2M		1.98	1.59	1.98	2M					2M		0.00	0.00	0.16
3M		2.04	1.64	2.04	3M		1.77	1.07	1.87	3M		0.64	0.16	0.64
6M		2.14	1.77	2.14	6M		1.99	1.44	2.01	6M		0.98	0.23	0.98
12M		2.29	1.94	2.29	12M		2.32	1.76	2.33	12M		1.38	0.38	1.38

Last Updated: 26/05/2023

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 Market

Fixed Income	1M History	YTM (%)	Bps Chg (1D)	Bps Chg (1W)	Bps Chg (1M)	1M Range	
						Min	Max
UST10y		3.7300	8.00	21.00	-4.00	3.35	4.08
Gilt 10y		4.0020	22.47	35.20	62.91	3.30	4.00
Bund 10y		2.4500	6.00	14.00	10.00	2.02	2.76
JGB 10y		0.4410	2.60	0.60	-7.00	0.28	0.53
TGB 1y		1.9969	0.11	4.42	21.76	1.77	2.00
TGB 2y		2.1025	-1.35	7.00	24.50	1.86	2.12
TGB 5y		2.2290	-3.15	3.36	15.34	2.08	2.27
TGB 7y		2.4147	-1.05	5.38	14.68	2.27	2.44
TGB 10y		2.5779	-1.49	7.14	10.00	2.47	2.61
AAA Spread		69.19	-0.92	-0.16	-4.55	69.19	75.13
AA Spread		79.54	-0.38	-0.79	-14.58	79.54	94.58
A Spread		123.91	-3.61	-3.87	-1.27	123.54	128.18
BBB Spread		237.81	-0.06	11.74	12.01	225.58	238.05

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		76.95	0.9%	1.4%	-1.0%	72.33	82.73
London Gold		1976.8	0.0%	-3.0%	5.0%	1,824.1	2,038.9

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)		4,151.3	0.9%	-1.1%	2.3%	4,056.0	4,198.1
STOXX (EU)		456.8	-0.2%	-0.1%	-0.5%	433.7	465.1
FTSE All-Share(UK)		4,152.5	0.6%	-1.6%	-3.3%	4,128.3	4,298.2
DAX (DE)		15,793.8	-3.0%	-1.0%	2.6%	14,735.3	16,275.4
CAC All-Tradable(FR)		5,395.3	-3.4%	-2.2%	-0.3%	5,164.9	5,620.8
TOPIX (JP)		2,146.2	-0.7%	2.3%	8.1%	1,929.3	2,161.7
Shanghai (CH)		3,355.7	-2.5%	-4.7%	-1.8%	3,355.7	3,519.8
Hang Seng (HK)		19,115.9	-3.1%	-5.8%	-11.6%	19,115.9	22,069.7
ASX 200 (AU)		7,138.2	-1.9%	-1.7%	-3.8%	6,955.4	7,504.1
SET (TH)		1,535.4	1.4%	-1.9%	-8.1%	1,514.9	1,682.6
SET50 (TH)		928.9	1.0%	-2.1%	-6.4%	919.4	1,003.1
Straits Times (SG)		3,207.7	0.2%	-1.1%	-3.3%	3,155.5	3,388.5
FTSE Malay (MY)		1,402.5	-1.8%	-2.1%	-4.9%	1,393.8	1,497.6
JSX Index (ID)		6,704.2	0.1%	-1.0%	-2.7%	6,565.7	6,935.3
PSE Index (PH)		6,616.0	-0.2%	0.2%	-3.9%	6,404.9	7,042.7
Vn Index (VN)		1,064.6	-0.2%	1.0%	2.0%	1,024.7	1,076.0

Sources: ttb analytics, CEIC

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

Important Disclosures

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