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The number of Americans filing for first-time unemployment benefits was higher than anticipated last week, although the figure declined compared to the prior period. Initial jobless claims in the U.S. fell to 222,000 in week ended on May 11, down from an upwardly revised total of 232,000 in the previous week. Economists had called for a reading of 219,000. The four-week moving average, which attempts to account for volatility in the weekly gauge, was 217,750, an increase of 2,500. The numbers come as officials at the Federal Reserve attempt to assess the health of the U.S. jobs market. Signs of softening in labor demand could relieve some upward pressure on wages and, by extension, inflation, potentially bolstering the case for the Fed to cut interest rates down from more than two-decade highs.

**Australia jobs rise more than expected in April, but unemployment increases**

Australia's job market grew more than expected in April as tight labor conditions persisted for most part, although the unemployment rate also increased as a higher number of people without jobs began looking for work. The total number of employed people in the country rose by 38,500 in April, data from the Australian Bureau of Statistics showed on Thursday. The increase was much higher than expectations of 22,400 people. Australia's participation rate, which represents the percentage of the working-age population that is in the workforce- rose to 66.7% in April from 66.6% in the prior month, beating expectations that it would remain static.

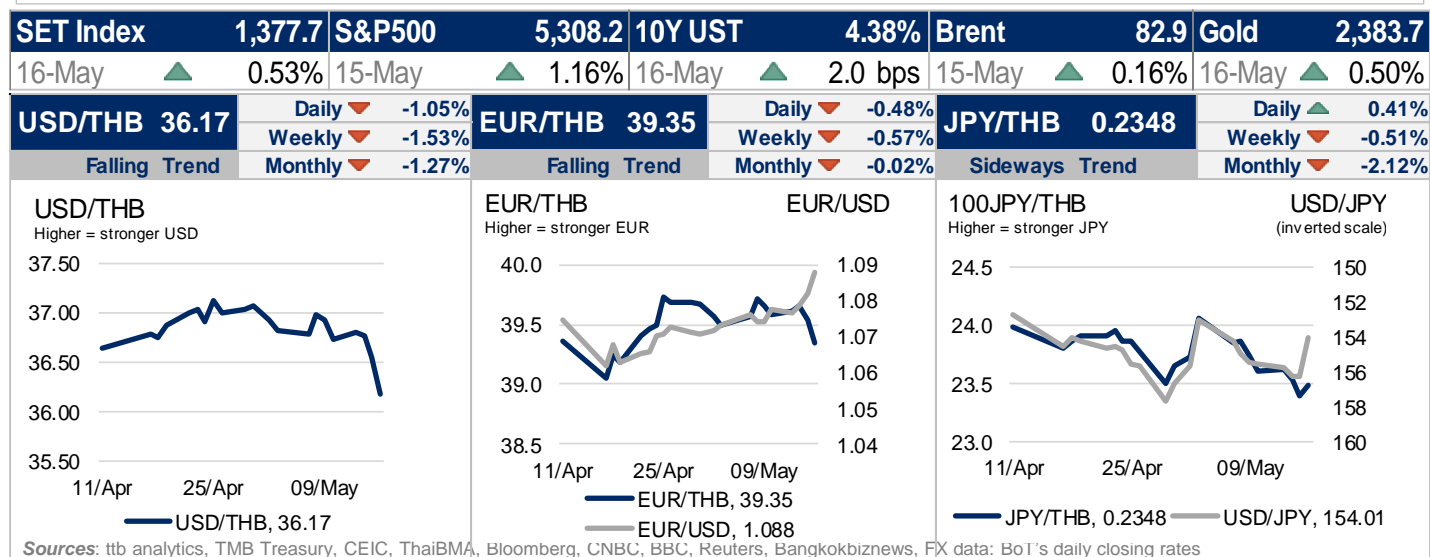
**China industrial production grows in April, retail sales disappoint**

Chinese industrial production grew more than expected in April, indicating that a recovery in the country's massive manufacturing sector remained on track amid increased government support. But signs of weak consumption in the country persisted, as growth in retail sales largely missed expectations in April. Industrial production grew 6.7% year-on-year in April, data from the National Bureau of Statistics showed on Friday. The reading was much higher than expectations of 5.5 and accelerated from the 4.5% rise seen in March. The stronger production reading came amid persistent support for the manufacturing sector from Beijing, as the government kept up its pace of monetary stimulus and also loosened more restrictions on key sectors such as housing.

**Dollar stabilizes after sharp CPI-induced fall; euro hands back some gains**

The 10-year government bond yield (interpolated) on the previous trading day was 2.73, -2.60 bps. The benchmark government bond yield (LB31DA) was 2.76, -1.00 bps. Meantime, the latest closed US 10-year bond yields was 4.38, +2.00 bps. USDTHB on the previous trading day closed around 36.17. Moving in a range of 36.235-36.31 this morning. USDTHB could be closed between 36.20-36.40 today. The dollar remains on the back foot after the latest U.S. inflation data raised expectations the Federal Reserve will deliver two interest rate cuts this year, probably starting in September. US consumer price index rose by 0.3% in April, below an expected 0.4% gain, which came as a relief to markets after sticky consumer prices in the first quarter had led to a sharp paring of rate cut bets and even stoked some worries of an additional hike. The data also resulted in U.S. Treasury yields sinking to six-week troughs, as traders reassessed the likely path of the Fed's monetary policy. There are a number of Fed speakers due to opine later in the session, but it's likely investors will need concrete evidence if rate cut expectations are to be changed drastically from now.

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



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Currency Market

Currency	1M History	Last	%Chg (1D)	%Chg (1W)	%Chg (1M)	1M Range	
						Min	Max
Dollar Index		105.00	0.7%	-0.5%	0.9%	104.10	106.27
EUR/USD		1.0818	0.3%	0.7%	-0.3%	1.0618	1.0863
USD/JPY		156.28	0.0%	0.5%	3.0%	151.08	157.66
USD/CHF		0.9061	-0.2%	-0.2%	0.3%	0.9029	0.9150
GBP/USD		1.2592	0.3%	0.8%	-0.7%	1.2357	1.2677
USD/CAD		1.3648	-0.2%	-0.6%	0.6%	1.3525	1.3827
AUD/USD		0.6632	0.5%	0.9%	0.2%	0.6388	0.6632
NZD/USD		0.6049	0.5%	0.8%	-0.3%	0.5879	0.6066
ASEAN Dollar		107.80	0.0%	0.5%	0.6%	106.47	108.28
USD/THB		36.55	-0.6%	-1.0%	0.6%	36.33	37.12
USD/SGD		1.3508	-0.2%	-0.3%	0.5%	1.3445	1.3640
USD/MYR		4.7054	-0.5%	-0.7%	-0.9%	4.7054	4.7935
USD/IDR		16,040	-0.1%	0.5%	1.7%	15,768	16,217
USD/PHP		58.00	0.0%	0.8%	2.1%	56.61	58.15
USD/CNY		7.2264	0.0%	0.1%	-0.1%	7.2035	7.2590
USD/HKD		7.8092	0.0%	0.0%	-0.3%	7.8082	7.8363

FX Swap Market and BoT's Reserves

USTH FX Sp	1M History	Last	%Chg(1D)
1-month		0.35	-0.20
3-month		1.10	-0.30
6-month		2.00	-0.40

Reserves (\$mn)	3M History	Last	\$mn Chg(1W)
Total		223,468	1956
Gold		17,357	-273
SDR		5,448	25
IMF Reserves		1,158	-44
Foreign Ccy		199,504	2248
Net Fwd Position		28,025	-200

Last update: 03/05/2024

Foreign Fund Flows (THB.mn)

Date	Equity	Bond	Total
16/05/2024	3,566	1,084	4,650
15/05/2024	-2,638	584	-2,054
14/05/2024	2,302	558	2,860
13/05/2024	1,150	1,858	3,008
10/05/2024	-616	141	-475
Last 5 days	3,764	4,224	7,988

	Period-to-date	Equity	Bond	Total
MTD	Month	↓ -920	↑ 11,746	↑ 10,826
QTD	Quarter	↑ 2,994	↓ -13,723	↓ -10,729
YTD	Year	↓ -66,332	↓ -42,301	↓ -108,633

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		2.50	0.00	2.50	ON		1.72	1.14	1.72	ON		0.07	0.07	0.08
1W		2.53	0.00	2.53	1W		1.61	0.22	1.61	1W		0.00	0.00	0.09
1M		2.55	0.00	2.55	1M		1.59	0.88	1.72	1M		0.11	0.08	0.11
2M		2.60	0.00	2.61	2M					2M		0.00	0.00	0.15
3M		2.65	0.00	2.65	3M		1.81	1.09	1.82	3M		0.26	0.11	0.26
6M		2.71	0.00	2.73	6M		1.95	1.31	1.99	6M		0.44	0.15	0.44
12M		2.82	0.00	2.84	12M		2.26	1.59	2.26	12M		0.80	0.22	0.80

Last Updated: 29/06/2023

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		4.2000	4.00	30.00	50.00	3.44	4.91
Gilt 10y		3.8991	-5.94	23.80	-26.80	3.66	4.56
Bund 10y		2.3500	8.00	38.00	-3.00	1.97	2.95
JGB 10y		0.7570	1.60	2.90	30.40	0.38	0.88
TGB 1y		2.2870	-0.03	0.00	3.45	2.24	2.29
TGB 2y		2.3480	-0.54	-0.62	10.92	2.16	2.38
TGB 5y		2.5155	-0.72	-3.14	12.62	2.27	2.58
TGB 7y		2.6420	-0.85	-2.13	12.15	2.41	2.69
TGB 10y		2.7574	-0.69	-2.01	9.43	2.58	2.78
AAA Spread		58.90	-2.19	-8.48	-11.14	58.90	73.91
AA Spread		79.45	3.41	5.88	-0.40	67.54	85.02
A Spread		113.54	1.70	4.59	-13.36	107.92	127.33
BBB Spread		236.22	0.12	0.54	-1.65	225.85	239.73

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		82.91	0.2%	-0.8%	-7.9%	82.78	90.45
London Gold		2383.7	0.5%	3.2%	0.6%	2,288.5	2,394.8

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)		5,035.7	0.0%	-3.2%	0.8%	4,927.9	5,248.5
STOXX (EU)		511.0	-0.9%	-1.9%	9.3%	438.7	519.4
FTSE All-Share(UK)		4,088.1	0.8%	2.6%	2.4%	3,954.4	4,172.4
DAX (DE)		18,384.4	3.2%	10.2%	14.2%	14,810.3	18,384.4
CAC All-Tradable(FR)		6,048.9	2.0%	7.3%	12.1%	5,059.7	6,048.9
TOPIX (JP)		2,780.8	2.3%	19.2%	28.7%	2,042.2	2,780.8
Shanghai (CH)		3,195.4	0.3%	2.7%	-6.1%	2,889.9	3,532.8
Hang Seng (HK)		16,499.5	0.4%	-1.7%	-11.1%	15,879.4	19,971.1
ASX 200 (AU)		7,819.6	1.5%	3.7%	10.1%	6,772.9	7,819.6
SET (TH)		1,387.6	2.1%	-0.5%	-9.6%	1,359.3	1,563.0
SET50 (TH)		850.8	2.6%	-1.9%	-8.2%	829.4	966.2
Straits Times (SG)		3,233.3	2.7%	3.9%	1.4%	3,064.3	3,292.4
FTSE Malay (MY)		1,537.5	0.1%	4.9%	10.1%	1,380.6	1,537.5
JSX Index (ID)		7,328.1	0.6%	3.2%	9.2%	6,639.7	7,328.1
PSE Index (PH)		6,882.0	0.0%	6.3%	4.9%	6,039.7	6,882.0
Vn Index (VN)		1,267.9	0.0%	15.0%	16.2%	1,040.6	1,268.5

Sources: ttb analytics, CEIC

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

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