

Market Outlook

8 June – 14 June 2015

Highlight

Last Week:

Last week, the USD depreciated at the beginning of the week after the US reported a disappointed economic data in the previous week, such as a negative figure of US factory order. Leading to a comment for some of the Fed officers that the US economic recovery is not stable. The USD started to appreciate on Friday (5/6) after it reported a non-farm payroll at 280,000 positions while the forecast at 220,000 positions. The investors expect that the Fed will raise the policy rate sooner than forecast.

The EUR still got the pressure from the from Greece's debt after a long negotiation with the creditors about the bailout program. The propose that Greece that wants to alter the re-payment plan from paying 4 installments to one bundle payment at 1.6 billion EUR on 30th June 2015.

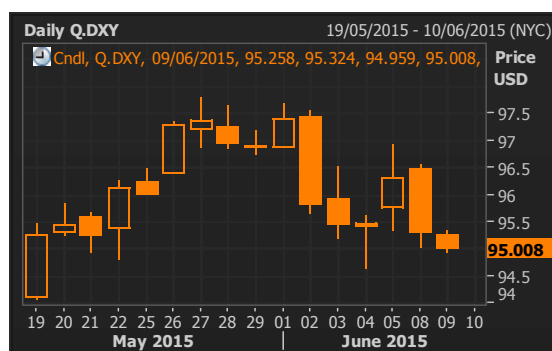
This Week:

This week, the local market eyes on the Bank of Thailand (BOT) meeting on Wednesday (10/6), which the investors are expecting that the policy rate will be kept at 1.5%. While the US will report the US economic data such as, US retail sales (11/6), consumer confidence (12/6).

USD

The dollar index appreciated on Monday (1/6) after the Markit U.S. manufacturing PMI increased to 54.0 in May from 53.8 a month earlier. Moreover, the Institute for Supply Management (ISM) announced manufacturing index improved to 52.8 in May from 51.5 a month earlier, higher than the estimate at 52.0. However, the dollar index plunged on Tuesday (2/6) after U.S. released the factory orders in April fell 0.4% from rose 2.2% in March. On Wednesday (3/6), the ADP employment reported 201,000 private-sector jobs gained in May, slightly above the consensus at 200,000 and up from 165,000 in April. The Commerce Department also reported a trade deficit in April at \$40.9 billion, which was smaller than estimated at \$44.0 billion. Moreover, Institute for Supply Management (ISM) reported that non-manufacturing index declined to 55.7 in May from 57.8 in April. On Thursday (4/6), the U.S. Labor department reported that the jobless claims decreased by 8,000 to 276,000 in the period ended May 31 from 278,000 estimated. The dollar index gained on Friday (5/6) after the U.S. non-farm payroll rose by 280,000 jobs, higher than 226,000 estimated and followed a revised 221,000 April increased. These showed the continuation sign of improvement in the U.S. labor market, even the jobless rate slightly increased to 5.5% in May from 5.4% a month earlier.

Graph: Dollar Index (DXY)



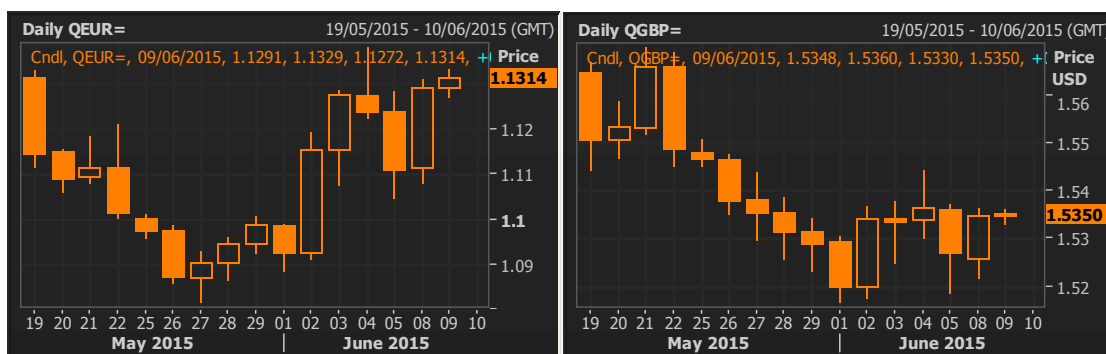
Source: Reuters

Comments: The dollars expect to be appreciated after a recent upbeat U.S. economic data support FED to rising the interest rates later this year. The dollar index expected to move within the range of 96.00-98.00

EUR & GBP

Last week, the euro opened at 1.0986/88 USD/EUR. The euro rose through 1.10 USD/EUR on Tuesday (2/6) from better-than-expected inflation data which rose 0.3% in May. The euro rose continually on Wednesday (3/6), after European Central Bank President Mario Draghi said he was willing to look through bond market volatility and sees no reason to adjust its monetary policy. However, the euro on Thursday (4/6) edged lower as profits taking and German Bund Yields slipped from multi-month highs and Greek Finance Ministry has rejected a bailout proposal from creditors. Lastly on Friday (5/6), the euro fell against the dollar as better than expected U.S. job data. The Sterling opened at 1.5291/93 USD/GBP, closed to closing level and moving parallel with euro along the week with no change in cash rate.

Graph: EUR & GBP



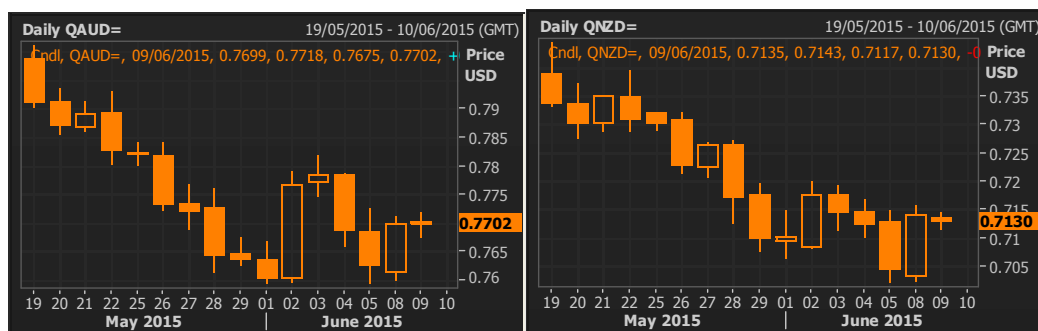
Source: Reuter

Comments: The Greece's debt crisis still be the main focus for market. The euro is expected to move within a range of 1.1080 – 1.1400 USD/EUR and the Sterling will depend on retail sales (8/6) and manufacturing data (10/6) and it's expected to move in a range of 1.5190 – 1.5400 USD/GBP.

AUD & NZD

Australian dollar (AUD) opened on Monday (1/6) at 0.7636/38 USD/AUD, remained unchanged from Friday (29/5) closing level at 0.7636/38 USD/AUD. However, the AUD moved higher on Tuesday (2/6) after the Reserve Bank of Australia (RBA) held its cash rate steady at 2.0 percent and did not offer a clear bias to ease policy again as some in the market had been wagering on. Furthermore, the AUD was supported again as Australia's GDP was reported on Wednesday (3/6) that the growth expanded by a firm rate of 0.9% on the quarterly basis (qoq) in the first quarter of 2015 and this is slightly higher than the market expectations of a rise of 0.7%. The accompanying statement from ABS revealed that the main contributors to GDP during the quarter were mining and financial services while the main detractor was construction sector. This report had supported the expectation that the RBA will still keep the policy rate unchanged. However, Australian retail sales for April, released by the Australian Bureau of Statistics on Thursday remain unchanged in May after increasing 0.2% in April while markets forecasted on a rise of 0.4%. The AUD was pressured again after US reported an upbeat non-farm payroll data before market closed on Friday (5/6). Last week, the Aussie moved in the range 0.7595-0.7818 USD/AUD and closed on Friday (5/6) at 0.7627/29 USD/AUD. New Zealand dollar (NZD) began the week at 0.7095/97 USD/NZD, slightly dropped from Friday (29/5) closing level at 0.7100/02 USD/NZD. Last week, the kiwi moved in the range 0.7023-0.7200 USD/NZD and closed on Friday (5/6) at 0.7044/46 USD/NZD.

Graph: AUD and NZD



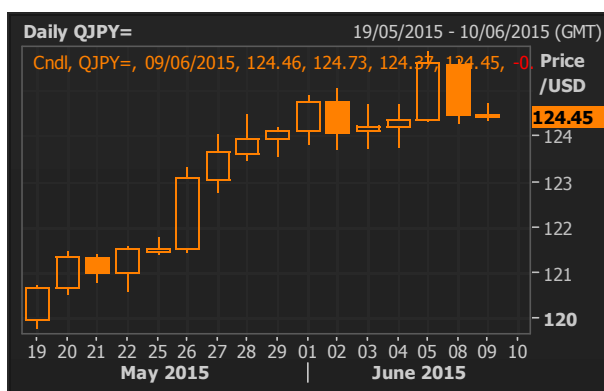
Source: Reuters

Comments: During this week, many economics data are in focus. The markets wait for Australia NAB Business Confidence (9/6), RBA Governor Stevens speaks (10/6), Australia unemployment rate (11/6), New Zealand Interest Rate Decision (11/6), and RBNZ Governor Wheeler Speaks (11/6). This week, we expect the AUD and NZD range would be 0.7550-0.7700 USD/AUD and 0.7000-0.7100 USD/NZD respectively.

JPY

The yen opened last Monday(1/6) at 124.10/12 JPY/USD, almost the same level from previous Friday(29/5) closed at 124.09/11 JPY/USD. The yen remained weaker and continued trade at 12-year highs at 124.90 JPY/USD on Monday(1/6) after the release of upbeat U.S. economic reports; the ISM's manufacturing index accelerated in May and U.S. construction spending rose to the highest level in 6 years. On Tuesday(2/6), the yen appreciated against dollar after April average cash earnings rose 0.9%, well above the 0.4% gain seen year-on-year. The yen, however, not significantly move during the week and traded between a range of 123.80-124.80 JPY/USD although the U.S. economic data including ADP-non-farm private employment and trade balance data were both still support the optimism over the U.S. economic. The dollar rallied around 1 % against the yen on Friday(5/6), rising to 125.85 JPY/USD, the highest level in 13 years after downbeat Japan data and a robust U.S. employment report. The April leading index of Japan reached 107.2, below the expectation of 107.3 while the Labor department reported that the U.S. economy added 280,000 jobs in May, ahead of economists forecast for 220,000 underlined expectations that the Federal Reserve will start raising interest rates in September. As the yen is now in depreciation trend, Bank of Japan governor Haruhiko Kuroda commented that the weaker yen is comfortable and it was important for currency rates to reflect economic fundamentals, but gave no sign that the country close to undertaking any measures to stem the steep decline in yen.

Graph: JPY



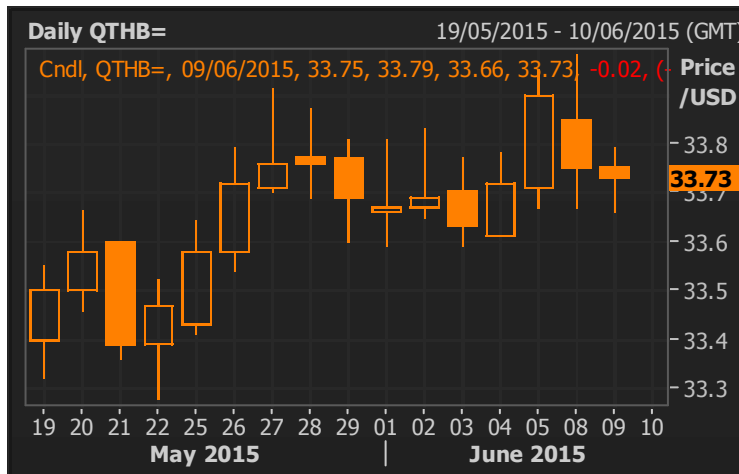
Source: Reuters

Comments: On Monday (8/6), Japan released revised data on first quarter growth at 1.0 % QoQ beyond the expectation of 0.7 % QoQ. As a result, the yen could trim losses and trade under the 125 JPY/USD level again this week. Moreover, Japan PPI and Industrial production released on Wednesday(10/6) and Friday(12/6) as well as U.S. data such as retail sales and consumer will also be watched. The yen is expected to trade sideways between 123.50-126.50 JPY/USD.

THB

Last week, the Thai baht opened on Tuesday (2/6) at 33.74/76 THB/USD, depreciated against the US dollar from Friday's (29/5) closing at 33.63/64 THB/USD. Seen the Thai baht slipped lower against the dollar regarding supporting optimism over the strength of U.S. economy. On Wednesday (3/6) the Baht gained back responded on comment of Thai Finance Minister, Mr.Sommai Phasee said that no need for further interest rate cutting, two previous interest rate cuts were sufficiently help the struggling economy. However, the Thai baht was tumbled at the end of the week from an upbeat U.S. Job's data and closed on Friday (5/6) at 33.72/73 THB/USD.

Graph: THB



Source: Reuters

Comments: This week, the Thai baht is expected to move within the range of 33.60-33.95 THB/USD. The investors will focus on the BOT monetary policy committee meetings on this Wednesday (10/6), where most analysts expect BOT to keep rate unchanged at 1.50%. Moreover, U.S. retail sales (11/6) and U.S. Prelim consumer sentiment index (12/6) are in focused.

FX Forecast

Currency	Support	Resistance
THB/USD	33.60	33.95
JPY/USD	123.50	126.50
USD/EUR	1.1080	1.1400
USD/GBP	1.5190	1.5400
USD/AUD	0.7550	0.7700
USD/NZD	0.7000	0.7100

Economic Calendar

Last Week

Date Time		Event		Survey	Actual	Prior
01/06/2015	JN	Capital Spending YoY	1Q	-0.20%	7.30%	2.80%
01/06/2015	JN	Capital Spending Ex Software	1Q	2.00%	8.10%	3.90%
01/06/2015	JN	Company Profits	1Q	--	0.40%	11.60%
01/06/2015	JN	Company Sales	1Q	--	-0.50%	2.40%
01/06/2015	JN	Loans & Discounts Corp YoY	Apr	--	2.63%	3.01%
01/06/2015	JN	Markit/JMMA Japan Manufacturing PMI	May F	--	50.9	50.9
01/06/2015	JN	Vehicle Sales YoY	May	--	1.40%	5.00%
01/06/2015	GE	CPI Saxony YoY	May	--	0.80%	0.50%
01/06/2015	GE	CPI Saxony MoM	May	--	0.20%	-0.10%
01/06/2015	IT	Markit/ADACI Italy Manufacturing PMI	May	53.6	54.8	53.8
01/06/2015	FR	Markit France Manufacturing PMI	May F	49.3	49.4	49.3
01/06/2015	GE	Markit/BME Germany Manufacturing PMI	May F	51.4	51.1	51.4
01/06/2015	EC	Markit Eurozone Manufacturing PMI	May F	52.3	52.2	52.3
01/06/2015	GE	CPI Brandenburg MoM	May	--	0.10%	-0.10%
01/06/2015	GE	CPI Brandenburg YoY	May	--	0.60%	0.20%
01/06/2015	GE	CPI Hesse MoM	May	--	0.10%	0.00%
01/06/2015	GE	CPI Hesse YoY	May	--	0.80%	0.40%
01/06/2015	GE	CPI Bavaria MoM	May	--	0.10%	-0.10%
01/06/2015	GE	CPI Bavaria YoY	May	--	0.80%	0.60%
01/06/2015	UK	Markit UK PMI Manufacturing SA	May	52.5	52	51.9
01/06/2015	GE	CPI North Rhine Westphalia MoM	May	--	0.20%	0.00%
01/06/2015	GE	CPI North Rhine Westphalia YoY	May	--	0.70%	0.30%
01/06/2015	GE	CPI Baden Wuerttemberg MoM	May	--	0.10%	-0.10%
01/06/2015	GE	CPI Baden Wuerttemberg YoY	May	--	0.70%	0.30%
01/06/2015	GE	CPI MoM	May P	0.10%	0.10%	0.00%
01/06/2015	GE	CPI YoY	May P	0.70%	0.70%	0.50%
01/06/2015	GE	CPI EU Harmonized MoM	May P	0.10%	0.10%	-0.10%
01/06/2015	GE	CPI EU Harmonized YoY	May P	0.60%	0.70%	0.30%
01/06/2015	US	Personal Income	Apr	0.30%	0.40%	0.00%

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01/06/2015	US	Personal Spending	Apr	0.20%	0.00%	0.40%
01/06/2015	US	Real Personal Spending	Apr	0.10%	0.00%	0.30%
01/06/2015	US	PCE Deflator MoM	Apr	0.10%	0.00%	0.20%
01/06/2015	US	PCE Deflator YoY	Apr	0.20%	0.10%	0.30%
01/06/2015	US	PCE Core MoM	Apr	0.20%	0.10%	0.10%
01/06/2015	US	PCE Core YoY	Apr	1.40%	1.20%	1.30%
01/06/2015	CA	RBC Canadian Manufacturing PMI	May	--	49.8	49
01/06/2015	US	Markit US Manufacturing PMI	May F	53.8	54	53.8
01/06/2015	CA	Bloomberg Nanos Confidence	May-29	--	56.7	56.9
01/06/2015	US	Construction Spending MoM	Apr	0.80%	2.20%	-0.60%
01/06/2015	US	ISM Manufacturing	May	52	52.8	51.5
01/06/2015	US	ISM Prices Paid	May	43	49.5	40.5
01/06/2015	FR	Total Jobseekers	Apr	3510.0k	3536.0k	3509.8k
01/06/2015	FR	Jobseekers Net Change	Apr	0	26.2	15.4
01/06/2015	IT	New Car Registrations YoY	May	--	10.78%	24.16%
01/06/2015	IT	Budget Balance	May	--	-4.3B	-6.0B
02/06/2015	JN	Monetary Base YoY	May	--	35.60%	35.20%
02/06/2015	JN	Monetary Base End of period	May	--	¥307.4T	¥305.9T
02/06/2015	JN	Labor Cash Earnings YoY	Apr	0.30%	0.90%	0.10%
02/06/2015	JN	Real Cash Earnings YoY	Apr	--	10%	-2.60%
02/06/2015	GE	Unemployment Change (000's)	May	-10K	-6K	-8K
02/06/2015	GE	Unemployment Rate	May	6.40%	6.4%	6.40%
02/06/2015	UK	Net Consumer Credit	Apr	1.0B	1.2B	1.2B
02/06/2015	UK	Net Lending Sec. on Dwellings	Apr	1.9B	1.7B	1.8B
02/06/2015	UK	Mortgage Approvals	Apr	63.5K	68.3K	61.3K
02/06/2015	UK	Money Supply M4 MoM	Apr	--	0.4%	0.30%
02/06/2015	UK	M4 Money Supply YoY	Apr	--	0.0%	-0.60%
02/06/2015	UK	M4 Ex IOFCs 3M Annualised	Apr	4.00%	4.0%	2.50%
02/06/2015	UK	Markit/CIPS UK Construction PMI	May	55	55.9	54.2
02/06/2015	EC	PPI MoM	Apr	0.10%	-0.1%	0.20%
02/06/2015	EC	PPI YoY	Apr	-2.00%	2.2%	-2.30%
02/06/2015	EC	CPI Estimate YoY	May	0.20%	0.3%	0.00%
02/06/2015	EC	CPI Core YoY	May A	0.70%	0.9%	0.60%
02/06/2015	US	ISM New York	May	58	54.0	58.1
02/06/2015	US	Factory Orders	Apr	-0.10%	-0.4%	2.10%
02/06/2015	US	Factory Orders Ex Trans	Apr	--	0.0%	0.00%
02/06/2015	US	IBD/TIPP Economic Optimism	Jun	49.8	48.1	49.7
02/06/2015	US	Wards Domestic Vehicle Sales	May	13.20M	17.71M	12.88M
02/06/2015	US	Wards Total Vehicle Sales	May	17.15M	13.95M	16.46M
03/06/2015	UK	BRC Shop Price Index YoY	May	-1.80%	-1.9%	-1.90%
03/06/2015	JN	Markit Japan Services PMI	May	--	51.5	51.3
03/06/2015	JN	Markit/JMMA Japan Composite PMI	May	--	51.6	50.7
03/06/2015	UK	Nationwide House PX MoM	May	0.40%	0.3%	1.00%
03/06/2015	UK	Nationwide House Px NSA YoY	May	4.90%	4.6%	5.20%
03/06/2015	IT	Markit/ADACI Italy Services PMI	May	52.8	52.5	53.1

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03/06/2015	IT	Markit/ADACI Italy Composite PMI	May	53.7	53.7	53.9
03/06/2015	FR	Markit France Services PMI	May F	51.6	52.8	51.6
03/06/2015	FR	Markit France Composite PMI	May F	51	52.0	51
03/06/2015	GE	Markit Germany Services PMI	May F	52.9	53.0	52.9
03/06/2015	GE	Markit/BME Germany Composite PMI	May F	52.8	52.6	52.8
03/06/2015	EC	Markit Eurozone Services PMI	May F	53.3	53.8	53.3
03/06/2015	EC	Markit Eurozone Composite PMI	May F	53.4	53.6	53.4
03/06/2015	IT	Unemployment Rate	Apr P	12.90%	12.4%	13.00%
03/06/2015	IT	Unemployment Rate Quarterly	1Q	12.90%	12.4%	13.00%
03/06/2015	UK	Official Reserves Changes	May	--	-324M	\$325M
03/06/2015	UK	Markit/CIPS UK Services PMI	May	59.2	56.5	59.5
03/06/2015	UK	Markit/CIPS UK Composite PMI	May	58.4	55.8	58.4
03/06/2015	EC	Unemployment Rate	Apr	11.20%	11.1%	11.30%
03/06/2015	EC	Retail Sales MoM	Apr	0.60%	0.7%	-0.80%
03/06/2015	EC	Retail Sales YoY	Apr	2.00%	2.2%	1.60%
03/06/2015	EC	OECD Economic Outlook				
03/06/2015	US	MBA Mortgage Applications	May-29	--	-7.6%	-1.60%
03/06/2015	EC	ECB Main Refinancing Rate	Jun-03	0.05%	0.05%	0.05%
03/06/2015	EC	ECB Deposit Facility Rate	Jun-03	-0.20%	-0.2%	-0.20%
03/06/2015	EC	ECB Marginal Lending Facility	Jun-03	0.30%	0.3%	0.30%
03/06/2015	US	ADP Employment Change	May	200K	201K	169K
03/06/2015	CA	Int'l Merchandise Trade	Apr	-2.15B	-2.97B	-3.02B
03/06/2015	US	Revisions: U.S. Trade Balance				
03/06/2015	US	Trade Balance	Apr	-\$44.0B	-40.90B	-\$51.4B
03/06/2015	US	Markit US Composite PMI	May F	--	56.0	56.1
03/06/2015	US	Markit US Services PMI	May F	56.4	56.2	56.4
03/06/2015	US	ISM Non-Manf. Composite	May	57	55.7	57.8
04/06/2015	US	U.S. Federal Reserve Releases Beige Book				
04/06/2015	JN	Japan Buying Foreign Bonds	May-29	--	-¥348.4B	¥911.8B
04/06/2015	JN	Japan Buying Foreign Stocks	May-29	--	¥168.7B	¥265.1B
04/06/2015	JN	Foreign Buying Japan Bonds	May-29	--	-¥6.2B	¥39.2B
04/06/2015	JN	Foreign Buying Japan Stocks	May-29	--	¥574.2B	¥561.2B
04/06/2015	FR	ILO Mainland Unemployment Rate	1Q	10.00%	10.0%	10.00%
04/06/2015	FR	ILO Unemployment Rate	1Q	10.40%	10.3%	10.40%
04/06/2015	FR	Mainland Unemp. Change 000s	1Q	8K	-38K	36K
04/06/2015	GE	Markit Germany Construction PMI	May	--	50.8	51
04/06/2015	UK	New Car Registrations YoY	May	--	2.4%	5.10%
04/06/2015	GE	Markit Germany Retail PMI	May	--	55.8	52.6
04/06/2015	EC	Markit Eurozone Retail PMI	May	--	51.4	49.5
04/06/2015	FR	Markit France Retail PMI	May	--	48.7	46.2
04/06/2015	IT	Markit Italy Retail PMI	May	--	48.3	49
04/06/2015	UK	BOE Asset Purchase Target	Jun	375B	375B	375B
04/06/2015	UK	Bank of England Bank Rate	Jun-04	0.50%	0.5%	0.50%
04/06/2015	US	Challenger Job Cuts YoY	May	--	-22.5%	52.80%

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04/06/2015	US	Nonfarm Productivity	1Q F	-3.00%	-3.1%	-1.90%
04/06/2015	US	Unit Labor Costs	1Q F	6.00%	6.7%	5.00%
04/06/2015	US	Initial Jobless Claims	May-30	278K	276K	282K
04/06/2015	US	Continuing Claims	May-23	2209K	2196K	2222K
04/06/2015	US	Bloomberg Consumer Comfort	May-31	--	62.3	40.9
04/06/2015	CA	Ivey Purchasing Managers Index SA	May	55	62.3	58.2
04/06/2015	IT	Tax Agency Issues Report on Home Sales in Q1				
05/06/2015	JN	Official Reserve Assets	May	--	\$1245.8 B	\$1250.1B
05/06/2015	JN	Leading Index CI	Apr P	107.2	107.2	106
05/06/2015	JN	Coincident Index	Apr P	110.7	111.1	109.2
05/06/2015	GE	Factory Orders MoM	Apr	0.50%	1.4%	0.90%
05/06/2015	GE	Factory Orders WDA YoY	Apr	-0.60%	0.4%	1.90%
05/06/2015	FR	Trade Balance	Apr	-3950M	-3008M	-4575M
05/06/2015	RU	Money Supply Narrow Def	May-29	--		7.93T
05/06/2015	UK	BoE/GfK Inflation Next 12 Mths	May	--	2.2%	1.90%
05/06/2015	CA	Unemployment Rate	May	6.80%	6.8%	6.80%
05/06/2015	US	Two-Month Payroll Net Revision	May	--	32K	--
05/06/2015	CA	Net Change in Employment	May	10.0K	58.9K	-19.7K
05/06/2015	US	Change in Private Payrolls	May	220K	213K	213K
05/06/2015	CA	Full Time Employment Change	May	-10	30.9	46.9
05/06/2015	US	Change in Manufact. Payrolls	May	5K	7K	1K
05/06/2015	CA	Part Time Employment Change	May	40	27.9	-66.5
05/06/2015	US	Unemployment Rate	May	5.40%	5.5%	5.40%
05/06/2015	CA	Participation Rate	May	65.8	65.9	65.8
05/06/2015	US	Average Hourly Earnings MoM	May	0.20%	0.3%	0.10%
05/06/2015	US	Average Hourly Earnings YoY	May	2.20%	2.2%	2.20%
05/06/2015	US	Average Weekly Hours All Employees	May	34.5	34.5	34.5
05/06/2015	US	Underemployment Rate	May	--	10.8%	10.80%
05/06/2015	US	Change in Household Employment	May	--	272	192
05/06/2015	US	Labor Force Participation Rate	May	--	62.9%	62.80%

This Week

Date Time		Event		Survey	Actual	Prior
08/06/15	JN	BoP Current Account Balance	Apr	1.69E+12	1.33E+12	2.80E+12
08/06/15	JN	BoP Current Account Adjusted	Apr	1.45E+12	1.27E+12	2.07E+12
08/06/15	JN	Trade Balance BoP Basis	Apr	1.53E+11	1.46E+11	6.71E+11
08/06/15	JN	GDP SA QoQ	1Q F	0.70%	1%	0.60%
08/06/15	JN	GDP Annualized SA QoQ	1Q F	2.80%	3.90%	2.40%

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08/06/15	JN	GDP Nominal SA QoQ	1Q F	1.90%	2.30%	1.90%
08/06/15	JN	GDP Deflator YoY	1Q F	3.40%	3.40%	3.40%
08/06/15	JN	GDP Private Consumption QoQ	1Q F	0.40%	0.40%	0.40%
08/06/15	JN	GDP Business Spending QoQ	1Q F	2.10%	2.70%	0.40%
08/06/15	JN	Bank Lending Incl Trusts YoY	May	--	2.60%	2.60%
08/06/15	JN	Bank Lending Ex-Trusts YoY	May	2.60%	2.60%	2.70%
08/06/15	CH	Exports YoY CNY	May	-4%	-2.80%	-6.20%
08/06/15	CH	Imports YoY CNY	May	-9.60%	-18.10%	-16.10%
08/06/15	CH	Trade Balance CNY	May	2.45E+11	3.67E+11	2.10E+11
08/06/15	CH	Trade Balance	May	4.48E+10	5.95E+10	3.41E+10
08/06/15	CH	Exports YoY	May	-4.40%	-2.50%	-6.40%
08/06/15	CH	Imports YoY	May	-10%	-17.60%	-16.20%
08/06/15	JN	Bankruptcies YoY	May	--	-13.18%	-18.16%
08/06/15	JN	Eco Watchers Survey Current	May	54	53.3	53.6
08/06/15	JN	Eco Watchers Survey Outlook	May	54	54.5	54.2
08/06/15	GE	Industrial Production SA MoM	Apr	0.60%	0.90%	-0.50%
08/06/15	GE	Industrial Production WDA YoY	Apr	0.90%	1.40%	0.10%
08/06/15	GE	Trade Balance	Apr	1.94E+10	2.21E+10	2.30E+10
08/06/15	GE	Current Account Balance	Apr	2.05E+10	1.96E+10	2.79E+10
08/06/15	GE	Exports SA MoM	Apr	-0.40%	1.90%	1.20%
08/06/15	GE	Imports SA MoM	Apr	0.50%	-1.30%	2.40%
08/06/15	FR	Bank of France Bus. Sentiment	May	98	99	98
08/06/15	EC	Sentix Investor Confidence	Jun	18.7	17.1	19.6
08/06/15	IT	Bank of Italy Report on Balance-Sheet Aggregates				
08/06/15	CA	Housing Starts	May	185000	201700	181800
08/06/15	CA	Building Permits MoM	Apr	-5%	11.60%	11.60%
08/06/15	CA	Bloomberg Nanos Confidence	Jun-05	--	56.3	56.7
08/06/15	US	Labor Market Conditions Index Change	May	--	1.3	-1.9
08/06/15	AU	Manpower Survey	3Q	--	4%	10%
09/06/15	UK	BRC Sales Like-For-Like YoY	May	1.20%	0%	-2.40%
09/06/15	JN	Money Stock M2 YoY	May	3.60%	4%	3.60%
09/06/15	JN	Money Stock M3 YoY	May	3%	3.30%	3%
09/06/15	JN	Manpower Survey	3Q	--	23	19
09/06/15	GE	Germany Third Quarter Manpower Employment Outlook				
09/06/15	CH	Manpower Survey	3Q	--	13%	9%
09/06/15	AU	NAB Business Conditions	May	--	7	4
09/06/15	AU	NAB Business Confidence	May	--	7	3
09/06/15	CH	CPI YoY	May	1.30%	1.20%	1.50%
09/06/15	CH	PPI YoY	May	-4.50%	-4.60%	-4.60%
09/06/15	AU	Home Loans MoM	Apr	-2%	1%	1.60%
09/06/15	AU	Investment Lending	Apr	--	2.60%	6.40%
09/06/15	AU	Owner-Occupier Loan Value MoM	Apr	--	3.10%	1.60%
09/06/15	AU	ANZ Job Advertisements MoM	May	--	0%	2.30%

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09/06/15	JN	Consumer Confidence Index	May	41.9	--	41.5
09/06/15	GE	Labor Costs WDA YoY	1Q	--	--	2%
09/06/15	GE	Labor Costs SA QoQ	1Q	--	--	1%
09/06/15	JN	Machine Tool Orders YoY	May P	--	--	10.50%
09/06/15	FR	Budget Balance YTD	Apr	--	--	-2.63E+10
09/06/15	UK	Visible Trade Balance GBP/Mn	Apr	-9950	--	-10122
09/06/15	UK	Trade Balance Non EU GBP/Mn	Apr	-3000	--	-3163
09/06/15	UK	Trade Balance	Apr	-2600	--	-2817
09/06/15	EC	Gross Fix Cap QoQ	1Q	0.60%	--	0.40%
09/06/15	EC	Govt Expend QoQ	1Q	0.40%	--	0.20%
09/06/15	EC	Household Cons QoQ	1Q	0.60%	--	0.40%
09/06/15	EC	GDP SA QoQ	1Q P	0.40%	--	0.40%
09/06/15	EC	GDP SA YoY	1Q P	1%	--	1%
09/06/15	US	NFIB Small Business Optimism	May	97.2	--	96.9
09/06/15	US	Wholesale Inventories MoM	Apr	0.20%	--	0.10%
09/06/15	US	Wholesale Trade Sales MoM	Apr	0.60%	--	-0.20%
09/06/15	US	JOLTS Job Openings	Apr	5044	--	4994
10/06/15	CH	Aggregate Financing CNY	May	1.13E+12	--	1.05E+12
10/06/15	CH	Money Supply M1 YoY	May	4%	--	3.70%
10/06/15	CH	Money Supply M0 YoY	May	3.60%	--	3.70%
10/06/15	CH	New Yuan Loans CNY	May	8.50E+11	--	7.08E+11
10/06/15	CH	Money Supply M2 YoY	May	10.40%	--	10.10%
10/06/15	AU	ANZ Roy Morgan Weekly Consumer Confidence Index	Jun-07	--	--	113.5
10/06/15	JN	Machine Orders MoM	Apr	-2.10%	--	2.90%
10/06/15	JN	Machine Orders YoY	Apr	-1.40%	--	2.60%
10/06/15	JN	PPI MoM	May	0.20%	--	0.10%
10/06/15	JN	PPI YoY	May	-2.20%	--	-2.10%
10/06/15	AU	Westpac Consumer Conf Index	Jun	--	--	102.4
10/06/15	AU	Westpac Consumer Conf SA MoM	Jun	--	--	6.40%
10/06/15	FR	Current Account Balance	Apr	--	--	-1.50E+09
10/06/15	FR	Industrial Production MoM	Apr	0.40%	--	-0.30%
10/06/15	FR	Industrial Production YoY	Apr	1%	--	1.30%
10/06/15	FR	Manufacturing Production MoM	Apr	0.20%	--	0.30%
10/06/15	FR	Manufacturing Production YoY	Apr	0.50%	--	0.60%
10/06/15	TH	BoT Benchmark Interest Rate	Jun-10	1.50%	--	1.50%
10/06/15	IT	Industrial Production MoM	Apr	0.30%	--	0.40%
10/06/15	IT	Industrial Production WDA YoY	Apr	0.80%	--	1.50%
10/06/15	IT	Industrial Production NSA YoY	Apr	--	--	4.30%
10/06/15	UK	Industrial Production MoM	Apr	0.10%	--	0.50%
10/06/15	UK	Industrial Production YoY	Apr	0.60%	--	0.70%
10/06/15	UK	Manufacturing Production MoM	Apr	0.10%	--	0.40%
10/06/15	UK	Manufacturing Production YoY	Apr	0.40%	--	1.10%
10/06/15	US	MBA Mortgage Applications	Jun-05	--	--	-7.60%
10/06/15	UK	NIESR GDP Estimate	May	--	--	0.40%

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11/06/15	US	Monthly Budget Statement	May	9.75E+10	--	-1.30E+11
11/06/15	UK	RICS House Price Balance	May	36%	--	33%
11/06/15	JN	BSI Large All Industry QoQ	2Q	--	--	1.9
11/06/15	JN	BSI Large Manufacturing QoQ	2Q	--	--	2.4
11/06/15	JN	Japan Buying Foreign Bonds	Jun-05	--	--	-3.48E+11
11/06/15	JN	Japan Buying Foreign Stocks	Jun-05	--	--	1.69E+11
11/06/15	JN	Foreign Buying Japan Bonds	Jun-05	--	--	-6.20E+09
11/06/15	JN	Foreign Buying Japan Stocks	Jun-05	--	--	5.74E+11
11/06/15	AU	Consumer Inflation Expectation	Jun	--	--	3.60%
11/06/15	JN	Bloomberg June Japan Economic Survey				
11/06/15	AU	Employment Change	May	15000	--	-2900
11/06/15	AU	Unemployment Rate	May	6.20%	--	6.20%
11/06/15	AU	Full Time Employment Change	May	--	--	-21900
11/06/15	AU	Part Time Employment Change	May	--	--	19000
11/06/15	AU	Participation Rate	May	64.80%	--	64.80%
11/06/15	JN	Tokyo Avg Office Vacancies	May	--	--	5.34
11/06/15	FR	Non-Farm Payrolls QoQ	1Q F	-0.10%	--	-0.10%
11/06/15	CH	Retail Sales YoY	May	10.10%	--	10%
11/06/15	CH	Retail Sales YTD YoY	May	10.40%	--	10.40%
11/06/15	CH	Industrial Production YoY	May	6%	--	5.90%
11/06/15	CH	Industrial Production YTD YoY	May	6.20%	--	6.20%
11/06/15	CH	Fixed Assets Ex Rural YTD YoY	May	12%	--	12%
11/06/15	CH	Bloomberg GDP Monthly Estimate YoY	May	--	--	6.40%
11/06/15	FR	CPI EU Harmonized MoM	May	0.20%	--	0.10%
11/06/15	FR	CPI EU Harmonized YoY	May	0.30%	--	0.10%
11/06/15	FR	CPI MoM	May	0.20%	--	0.10%
11/06/15	FR	CPI YoY	May	0.30%	--	0.10%
11/06/15	FR	CPI Ex-Tobacco Index	May	126.68	--	126.35
11/06/15	CA	Capacity Utilization Rate	1Q	83%	--	83.60%
11/06/15	US	Retail Sales Advance MoM	May	1.20%	--	0%
11/06/15	US	Retail Sales Ex Auto MoM	May	0.80%	--	0.10%
11/06/15	CA	New Housing Price Index MoM	Apr	0.20%	--	0%
11/06/15	US	Retail Sales Ex Auto and Gas	May	0.50%	--	0.20%
11/06/15	CA	New Housing Price Index YoY	Apr	--	--	1.20%
11/06/15	US	Retail Sales Control Group	May	0.50%	--	0%
11/06/15	US	Import Price Index MoM	May	0.80%	--	-0.30%
11/06/15	US	Import Price Index YoY	May	-10%	--	-10.70%
11/06/15	US	Initial Jobless Claims	Jun-06	275000	--	276000
11/06/15	US	Continuing Claims	May-30	2.20E+06	--	2.20E+06
11/06/15	US	Bloomberg June United States Economic Survey				
11/06/15	US	Bloomberg Consumer Comfort	Jun-07	--	--	40.5
11/06/15	US	Business Inventories	Apr	0.20%	--	0.10%

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11/06/15	US	Household Change in Net Worth	1Q	--	--	1.52E+12
12/06/15	AU	Credit Card Purchases	Apr	--	--	2.56E+10
12/06/15	AU	Credit Card Balances	Apr	--	--	5.15E+10
12/06/15	JN	Industrial Production MoM	Apr F	--	--	1%
12/06/15	JN	Industrial Production YoY	Apr F	--	--	-0.10%
12/06/15	JN	Capacity Utilization MoM	Apr	--	--	-1.20%
12/06/15	JN	Tertiary Industry Index MoM	Apr	0.40%	--	-1%
12/06/15	GE	Wholesale Price Index MoM	May	--	--	0.40%
12/06/15	GE	Wholesale Price Index YoY	May	--	--	-0.90%
12/06/15	TH	Foreign Reserves	Jun-05	--	--	1.59E+11
12/06/15	TH	Forward Contracts	Jun-05	--	--	1.91E+10
12/06/15	UK	Construction Output SA MoM	Apr	0.10%	--	3.90%
12/06/15	UK	Construction Output SA YoY	Apr	0.50%	--	1.60%
12/06/15	EC	Industrial Production SA MoM	Apr	0.40%	--	-0.30%
12/06/15	EC	Industrial Production WDA YoY	Apr	1.10%	--	1.80%
12/06/15	US	PPI Final Demand MoM	May	0.40%	--	-0.40%
12/06/15	CA	Teranet/National Bank HPI MoM	May	--	--	0.20%
12/06/15	CA	Teranet/National Bank HPI YoY	May	--	--	4.40%
12/06/15	US	PPI Ex Food and Energy MoM	May	0.10%	--	-0.20%
12/06/15	CA	Teranet/National Bank HP Index	May	--	--	168.42
12/06/15	US	PPI Ex Food, Energy, Trade MoM	May	0.10%	--	0.10%
12/06/15	US	PPI Final Demand YoY	May	-1.10%	--	-1.30%
12/06/15	US	PPI Ex Food and Energy YoY	May	0.70%	--	0.80%
12/06/15	US	PPI Ex Food, Energy, Trade YoY	May	0.90%	--	0.70%
12/06/15	CA	Bloomberg June Canada Economic Survey				
12/06/15	US	U. of Mich. Sentiment	Jun P	91.2	--	90.7
12/06/15	US	U. of Mich. Current Conditions	Jun P	--	--	100.8
12/06/15	US	U. of Mich. Expectations	Jun P	--	--	84.2
12/06/15	US	U. of Mich. 1 Yr Inflation	Jun P	--	--	2.80%
12/06/15	US	U. of Mich. 5-10 Yr Inflation	Jun P	--	--	2.80%

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