

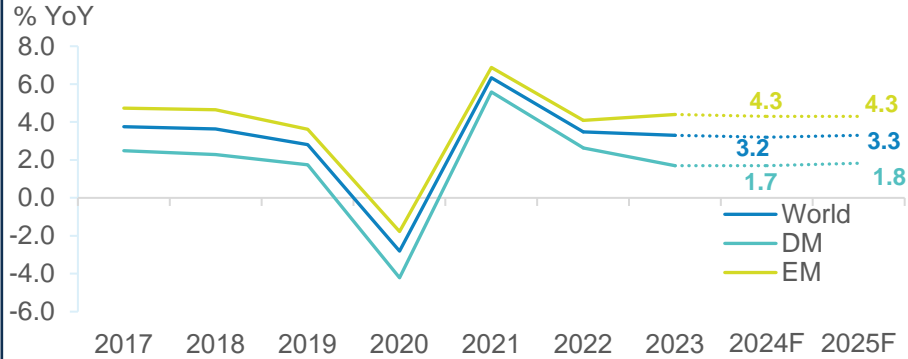
The background features a collage of financial data. On the left, there are several US dollar bills, including a \$100 bill and a \$20 bill, partially visible. Overlaid on these are various charts: a line graph with a blue line showing an upward trend, a bar chart with several vertical bars of varying heights, and a grid with numerical data points. The overall color scheme is dominated by blues and greys, with a prominent yellow highlight on the word 'UPDATE' in the title.

GLOBAL ECONOMIC AND FINANCIAL UPDATE

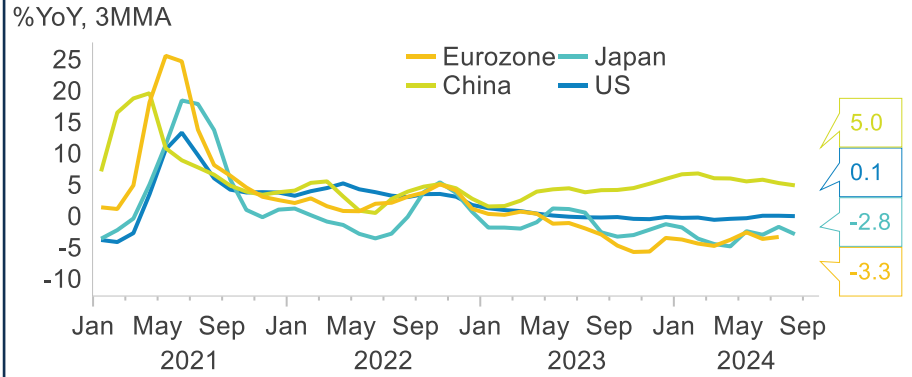
FOR October 2024

Global Economy – Global services continue to outperform manufacturing.

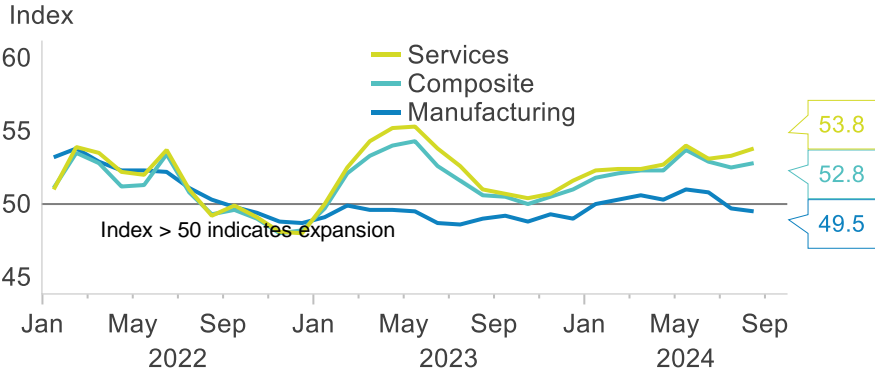
Global GDP Growth (as of Jul 2024)



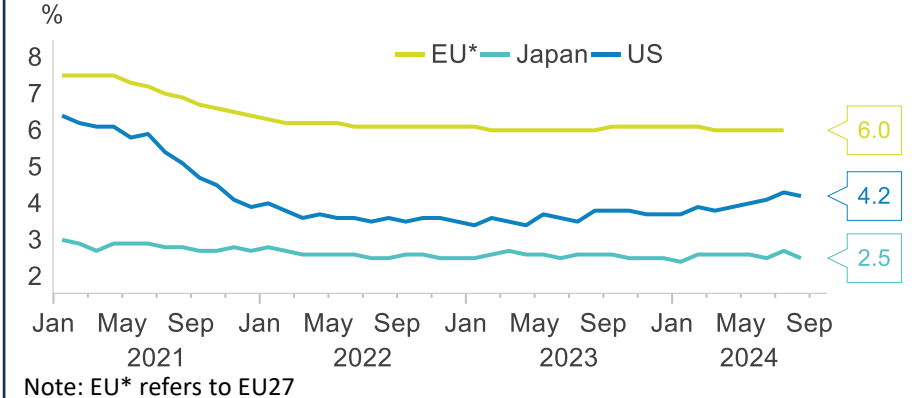
Global Industrial Production



Global PMI

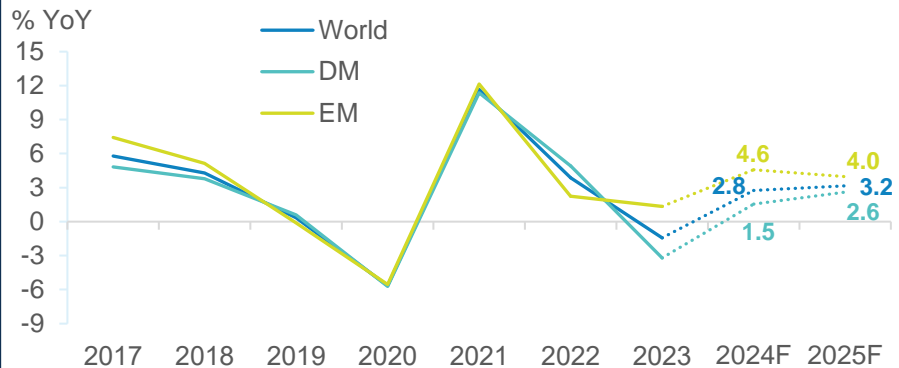


G3 Unemployment Rate

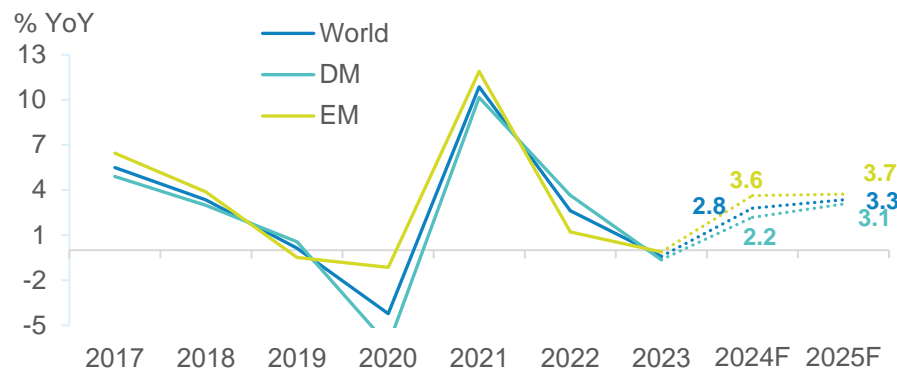


Global Trade and Inflation – Global trade is on the recovery path, inflation is slowing.

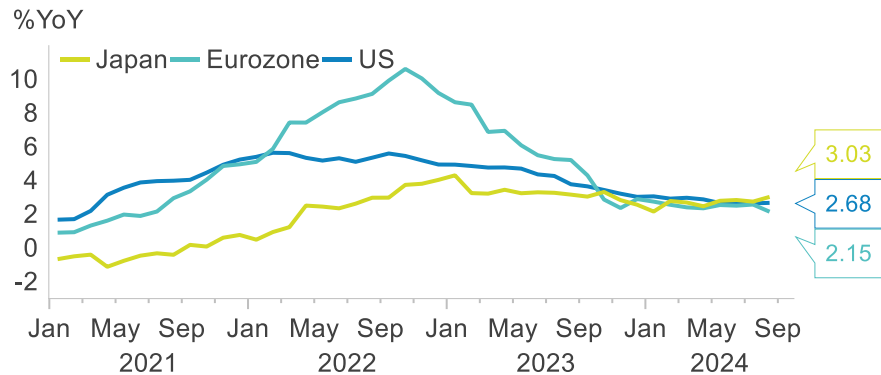
Volume of World Goods Imports



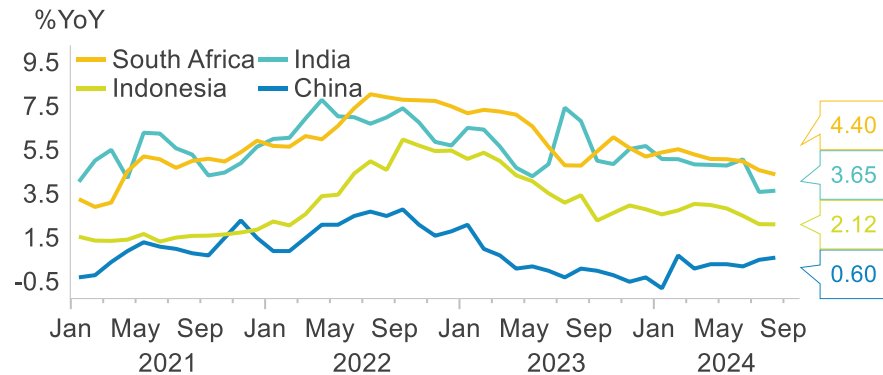
Volume of World Goods Exports



Inflation in major DM (G3)

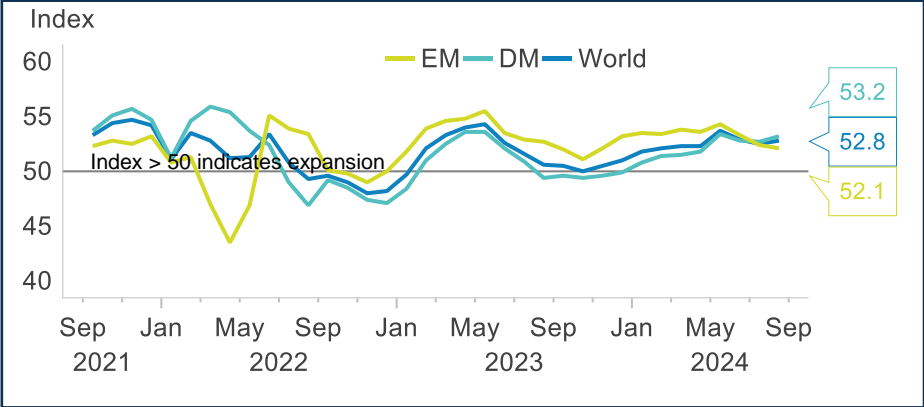


Inflation in major EM

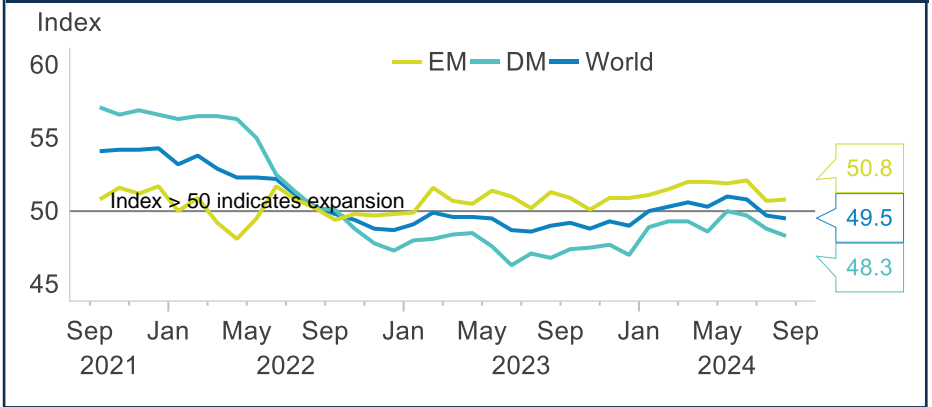


Global Activity Indicators – Services PMI continues to expand, manufacturing PMI weakens in DM.

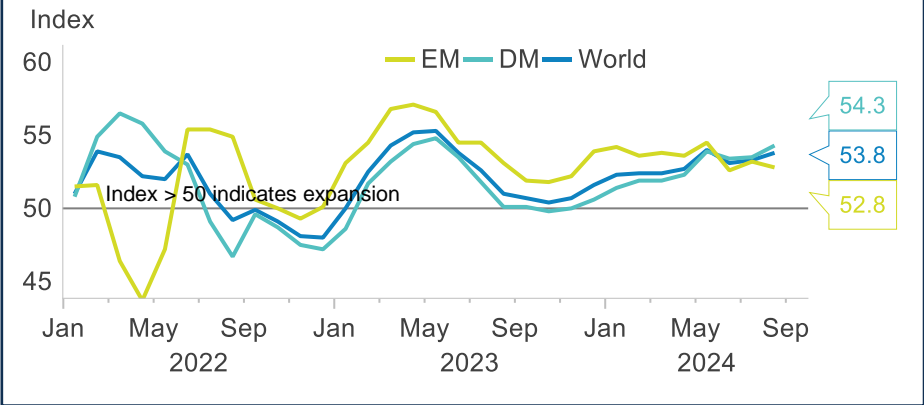
Global Composite PMI



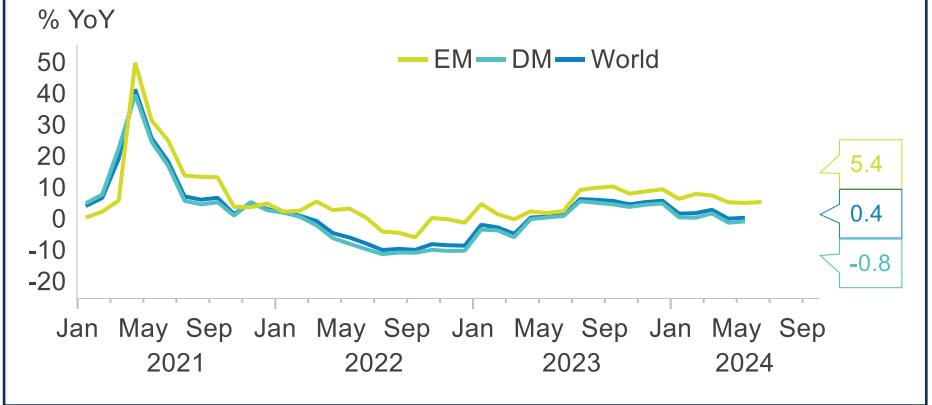
Global Manufacturing PMI



Global Services PMI



Global Retail Sales Volume

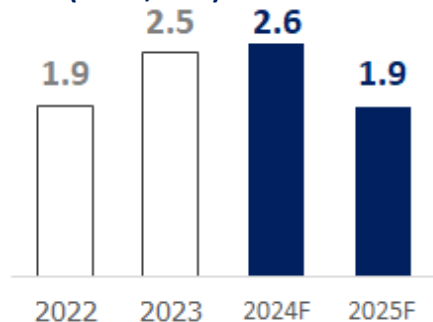


Global Economic Dashboard: United States

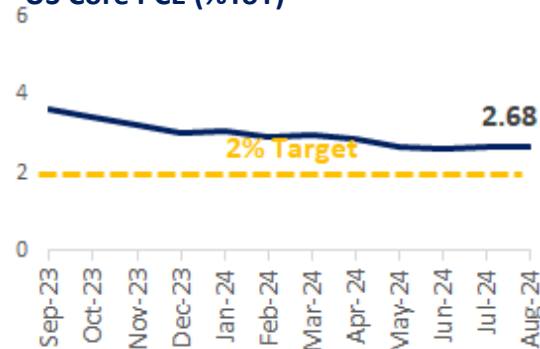


Data as of: Sep 2024

US GDP (%YoY, IMF)



US Core PCE (%YoY)



US PMI



US Key Economic Indicators

Red dots in sparklines chart indicate "Negative value"

Economic Activity	Unit	Period	12M Trend	Latest	▲ MoM
Industrial Production	%YoY	Aug-24		0.0	
Durable Goods	%YoY	Aug-24		1.5	
Retail Sales	%YoY	Aug-24		2.0	

Housing Market	Unit	Period	12M Trend	Latest	▲ MoM
New Home Sales	MoM k	Aug-24		716	
Existing Home Sales	MoM k	Aug-24		3860	

Labor Market	Unit	Period	12M Trend	Latest	▲ MoM
Non-Farm Payroll	MoM k	Aug-24		142.0	
Unemployment Rate	%	Aug-24		4.2	
Avg Hourly Earning	%YoY	Aug-24		3.8	

Link with Thai econ.	Unit	Period	12M Trend	Latest	▲ MoM
Exports to US	%YoY	Aug-24		3.0	
Import from US	%YoY	Aug-24		20.2	
Tourist Arrivals	%YoY	Aug-24		10.3	

Prices	Unit	Period	12M Trend	Latest	▲ MoM
PCE	%YoY	Aug-24		2.2	
Core PCE	%YoY	Aug-24		2.7	
PPI	%YoY	Aug-24		1.7	

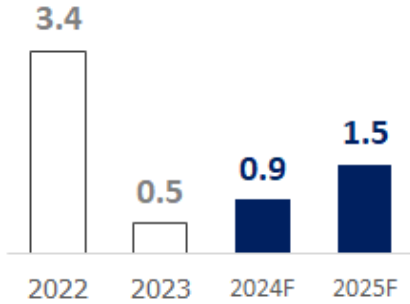
Sign of stress	Unit	Period	12M Trend	Latest	▲ MoM
UST 10Y-2Y	%	30-Sep-24		0.15	
VIX Index	Index Level	30-Sep-24		16.73	
Econ. Surprise Index	Index Level	30-Sep-24		-0.8	

Global Economic Dashboard: Europe

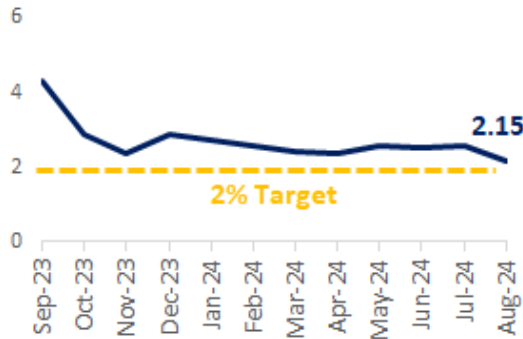


Data as of: Sep 2024

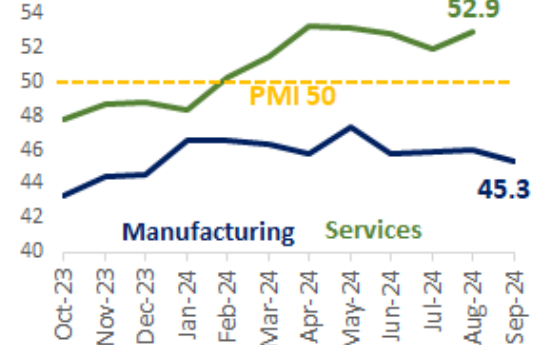
Euro Area GDP (%YoY, IMF)



HICP Headline Inflation (%YoY)



EU PMI



Europe Key Economic Indicators

Red dots in sparklines chart indicate "Negative value"

Economic Activity

Indicator	Unit	Period	12M Trend	Latest	MoM
Euro Area 20, Industrial Prod.	%YoY	Jul-24		-2.2	👇
Euro Area 20, Retail Trade	%YoY	Jul-24		0.0	👉

Money Supply

Indicator	Unit	Period	12M Trend	Latest	MoM
M1	%YoY	Aug-24		-2.1	👇
M3	%YoY	Aug-24		2.9	👉

Labor Market

Indicator	Unit	Period	12M Trend	Latest	MoM
EU* Unemployment Rate	%	Jul-24		6.0	➡
Euro Area, Wage Growth	%YoY	Aug-24		4.1	👉

Link with Thai econ.

Indicator	Unit	Period	12M Trend	Latest	MoM
Exports to EU*	%YoY	Aug-24		22.3	👉
Import from EU*	%YoY	Aug-24		-5.1	👇
Tourist Arrivals	%YoY	Aug-24		20.0	👇

Prices

Indicator	Unit	Period	12M Trend	Latest	MoM
EU* HICP Headline Inflation	%YoY	Aug-24		2.2	👇
EU* Core HICP	%YoY	Aug-24		2.8	👇
EU* PPI	%YoY	Jul-24		-2.1	👇

Sign of stress

Indicator	Unit	Period	12M Trend	Latest	MoM
Bund 10Y-2Y	%	30-Sep-24		0.06	👉
UK Gilt 10Y-2Y	%	30-Sep-24		0.01	👉
VSTOXX	Index Level	30-Sep-24		18.06	👉
Econ. Surprise Index	Index Level	30-Sep-24		-56.8	👇

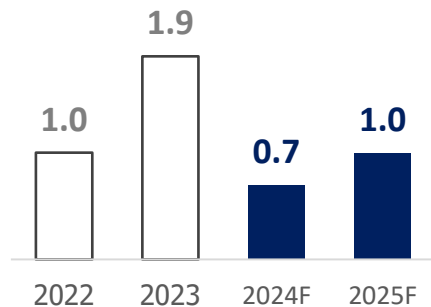
Note: EU* refers to EU27

Source: LH Business Research Analysis based on data from fred.stlouisfed.org, worldgovernmentbonds.com and Macrobond

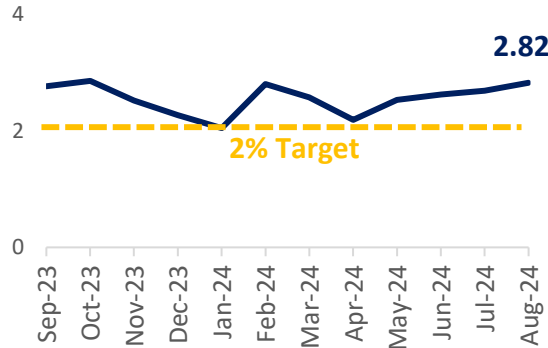
Global Economic Dashboard: Japan

Data as of: Sep 2024

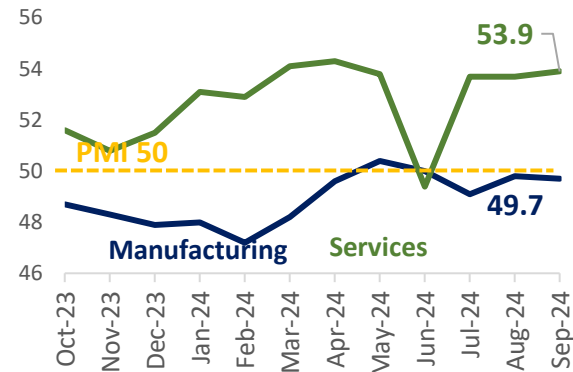
Japan GDP (%YoY, IMF)



Core CPI (%YoY)



Japan PMI



Japan Key Economic Indicators

Red dots in sparklines chart indicate "Negative value"

Economic Activity

Indicator	Unit	Period	12M Trend	Latest	MoM
Industrial Production	%YoY	Aug-24		-4.8	
Durable Goods	%YoY	Aug-24		-12.7	
Wholesales and retail trade	%YoY	Aug-24		2.0	

Housing Market

Indicator	Unit	Period	12M Trend	Latest	MoM
New Home Sales	%YoY	Aug-24		-5.1	
Construction Finances	%YoY	Jul-24		1.4	

Labor Market

Indicator	Unit	Period	12M Trend	Latest	MoM
Unemployment Rate	%	Aug-24		2.5	
Establishments with ≥5 Employees	%YoY	Jul-24		2.1	
Employed, Monthly Average	%YoY	Aug-24		-2.7	

Link with Thai econ.

Indicator	Unit	Period	12M Trend	Latest	MoM
Exports to Japan	%YoY	Aug-24		-11.3	
Import from Japan	%YoY	Aug-24		-8.6	
Tourist Arrivals	%YoY	Aug-24		20.2	

Prices

Indicator	Unit	Period	12M Trend	Latest	MoM
CPI	%YoY	Aug-24		3.0	
Core CPI	%YoY	Aug-24		2.8	
PPI	%YoY	Aug-24		2.5	

Sign of stress

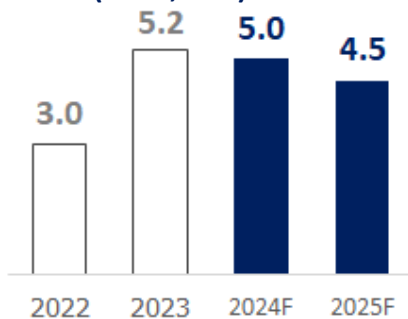
Indicator	Unit	Period	12M Trend	Latest	MoM
JGB 10Y-2Y	%	30-Sep-24		0.52	
Econ. Surprise Index	Index Level	30-Sep-24		-35.40	

Global Economic Dashboard: China

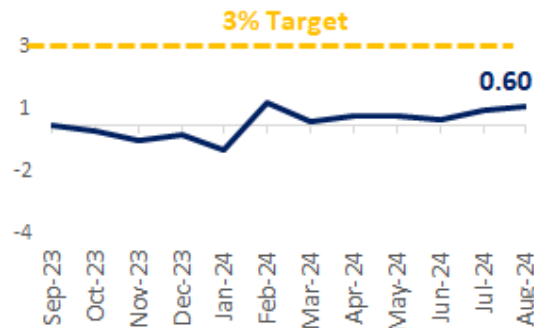


Data as of: Sep 2024

China GDP (%YoY, IMF)



Headline Inflation (%YoY)



China PMI



China Key Economic Indicators

Red dots in sparklines chart indicate "Negative value"

Economic Activity	Unit	Period	12M Trend	Latest	▲ MoM
Retail Sales	%YoY	Aug-24		2.1	👉
Exports of Mechanical & Electrical Products	%YoY	Aug-24		11.9	👉
Industrial Production	%YoY	Aug-24		4.5	👉

Labor Market	Unit	Period	12M Trend	Latest	▲ MoM
Survey Unemployment Rate	%YoY	Aug-24		5.3	👉
Consumer Confidence Index	%YoY	Aug-24		85.8	👉

Prices	Unit	Period	12M Trend	Latest	▲ MoM
Headline Inflation	%YoY	Aug-24		0.6	👉
PPI	%YoY	Aug-24		-1.8	👉

Housing Market	Unit	Period	12M Trend	Latest	▲ MoM
Floor Space Sold	%YoY	Aug-24		-18.0	👉
Residential Price Index	%YoY	Aug-24		-3.6	👉

Link with Thai econ.	Unit	Period	12M Trend	Latest	▲ MoM
Export to China	%YoY	Aug-24		6.7	👉
Import from China	%YoY	Aug-24		15.8	👉
Tourist Arrivals	%YoY	Aug-24		85.1	👉

Sign of stress	Unit	Period	12M Trend	Latest	▲ MoM
CH Gov 10Y-2Y	%	30-Sep-24		0.69	👉
Econ. Surprise Index	Index Level	30-Sep-24		-41.20	👉

Global Commodity – 5 Years Price Movement (Quoted in USD)

Data as of: 30 Sep 2024

----- 5Y-Average

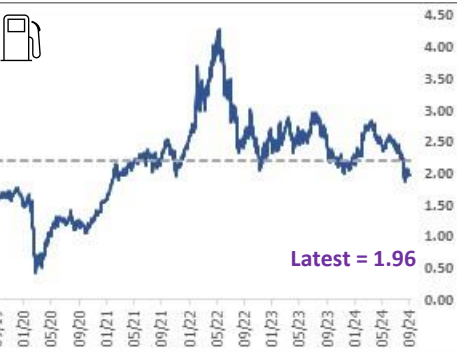
Energy - **Crude Oil (WTI)** \$/bbl



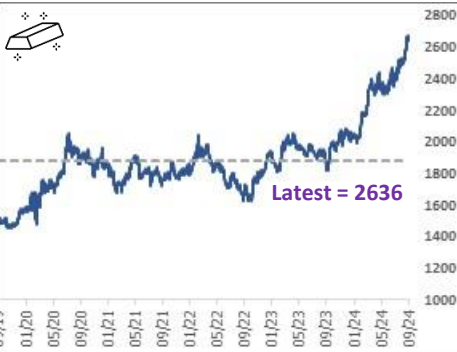
Energy - **Natural Gas** \$/MMBtu.



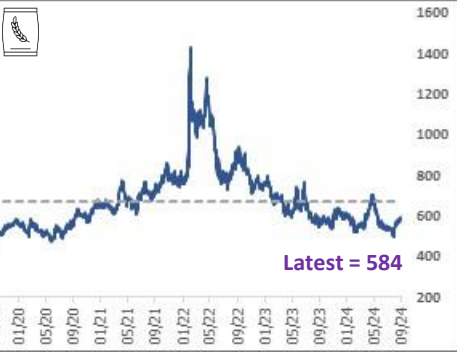
Energy - **Gasoline** \$/Gallon



Precious Metal - **Gold** \$/t oz.



Agriculture - **Wheat** \$/bushels



Agriculture - **Corn** \$/bushels



Agriculture - **Sugar** \$/lb.



Precious Metal - **Silver** \$/t oz.



End of Presentation

Disclaimer

ข้อมูล บทวิเคราะห์ และการแสดงความคิดเห็นต่างๆ ที่ปรากฏอยู่ในรายงานฉบับนี้ ได้จัดทำขึ้นบนพื้นฐานของแหล่งข้อมูลที่ได้รับมาจากแหล่งข้อมูลที่เชื่อถือได้ เพื่อใช้ประกอบการวิเคราะห์ภาวะเศรษฐกิจและอุตสาหกรรมซึ่งเป็นเอกสารภายในของธนาคารแลนด์ แอนด์ เฮาส์ จำกัด (มหาชน) เท่านั้น ทั้งนี้ธนาคารฯ จะไม่รับผิดชอบความเสียหายใดๆ ทั้งปวงที่เกิดขึ้นจากการนำข้อมูล บทวิเคราะห์ การคาดหมาย และความคิดเห็นต่างๆ ที่ปรากฏในรายงานฉบับนี้ไปใช้ โดยผู้ที่ประสงค์จะนำไปใช้ต้องยอมรับความเสี่ยง และความเสียหายที่อาจเกิดขึ้นเองโดยลำพัง

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