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Daily Markets Commentary

June 2, 2026

Trading Snapshot

- USDT/THB ended down at 32.57 before the long weekend. The pair was seen supported this morning following mixed Middle East headlines.
- USD firmed across the board on Monday as markets digested fresh developments in Middle East peace talks after Iran said it suspended all negotiations with the U.S. due to repeated ceasefire violations. Iran reportedly halted peace talks in response to Israel's latest offensive in Lebanon, and is considering disrupting the Strait of Hormuz and other key regional waterways. U.S. President Trump, however, insisted talks with Iran were continuing, despite Tehran's denials. Treasury yields advanced alongside oil price rally but came off early highs. Data-wise, the U.S. ISM Manufacturing PMI for May beat estimates. Wall Street posted more closing records, helped by technology stocks.
- SET dipped 0.04%. Foreign investors sold Thai shares at THB1,579 million but bought government bonds worth THB4,339 million.

Bangkok Headlines

- Current account registered a deficit of USD7.6 billion in April. The BoT assessed that economic growth slowed from the previous month due to the impacts of the Middle East war and is expected to get weaker. Tourist arrivals and spending weakened and private consumption fell as a result of lower spending on consumer goods and fuel, with higher energy prices raising the cost of living. Key issues to monitor include Middle East conflict developments, potential U.S. trade policy changes, El Nino conditions and government economic stimulus measures, according to the central bank.
- Foreign reserves rose to USD285.6 billion on May 22 from USD285.4 billion on May 15. Net forward contracts to sell the Thai baht amounted to USD22.3 billion, up from USD22.1 billion the week before.

FX Range

2-Jun	USD/THB	JPY/THB	USD/JPY	EUR/USD
Range	32.50-	20.20-	158.50-	1.1580-
Forecast	32.75	20.60	160.50	1.1680

JPY/THB is per 100 yen

Interest Rates

29-May	Last	Change
BIBOR		
1M	1.0485%	-0.0003%
3M	1.1488%	+ 0.0000%
6M	1.2115%	+ 0.0002%
THOR		
ON	0.9940%	+ 0.0003%
1M	0.9935%	-0.0001%
3M	0.9950%	+ 0.0000%
6M	1.1450%	-0.0008%

Government Bond Yields

1-Jun	Last	Change
US		
6M	3.7660%	+ 0.0180%
1Y	3.8140%	+ 0.0240%
2Y	4.0510%	+ 0.0370%
3Y	4.0990%	+ 0.0360%
5Y	4.1880%	+ 0.0390%
7Y	4.3240%	+ 0.0320%
10Y	4.4770%	+ 0.0240%

Thailand ^{29 May}

6M	0.9062%	-0.0118%
1Y	0.9690%	-0.0099%
2Y	1.2340%	-0.0275%
3Y	1.4011%	-0.0477%
5Y	1.7049%	-0.0379%
7Y	2.0306%	-0.0390%
10Y	2.2696%	-0.0726%

Equity & Commodity

1-Jun	Last	Change
DOW	51,078.88	+ 46.42
NASDAQ	27,086.81	+ 114.19
NIKKEI	66,934.33	+ 604.83
SET *	1,568.37	-0.60
GOLD	4,475.20	-85.30
NYMEX	92.16	+ 4.80

* 29 May



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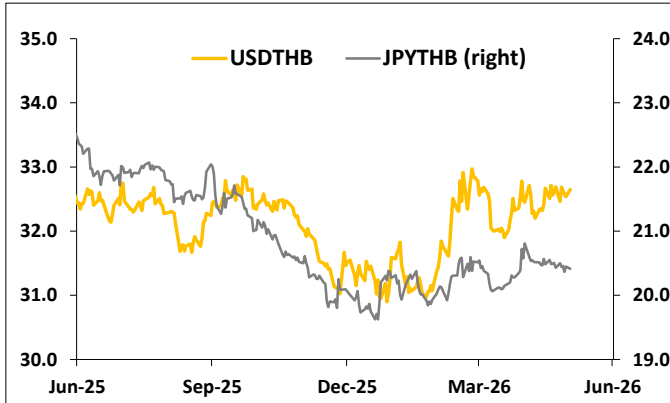
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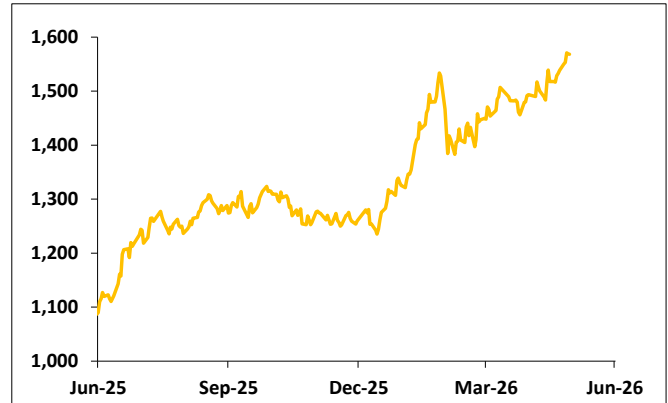
Currency Movement

USDTHB & JPYTHB



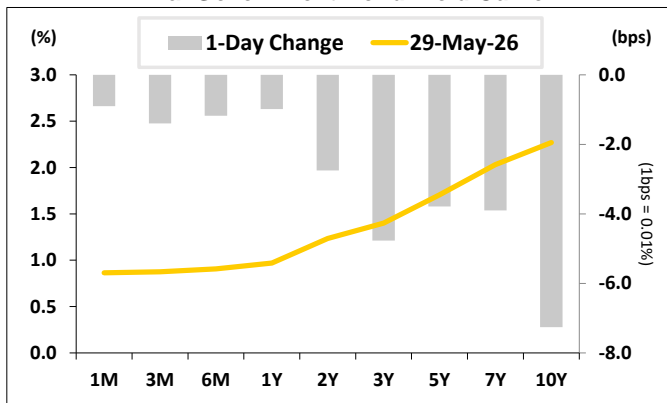
Equities

Thai SET

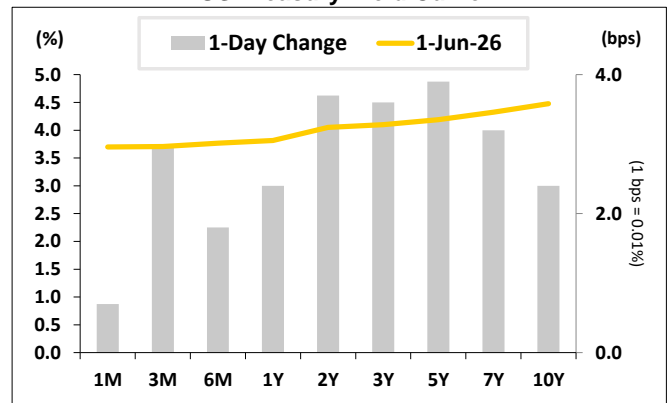


Government Bonds

Thai Government Bond Yield Curve



US Treasury Yield Curve



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