

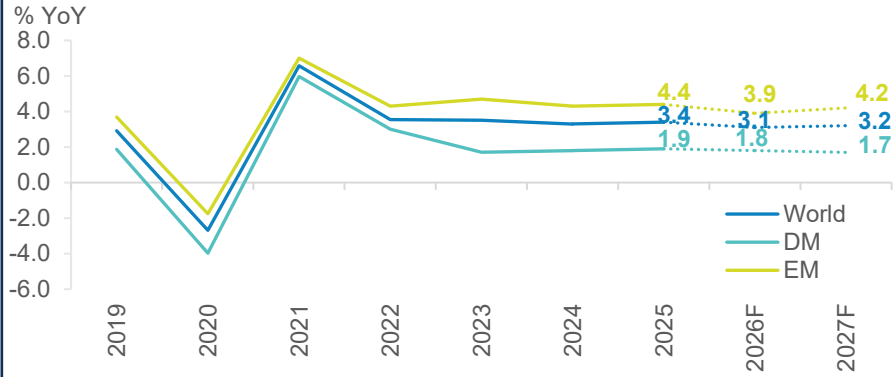


GLOBAL ECONOMIC AND FINANCIAL UPDATE

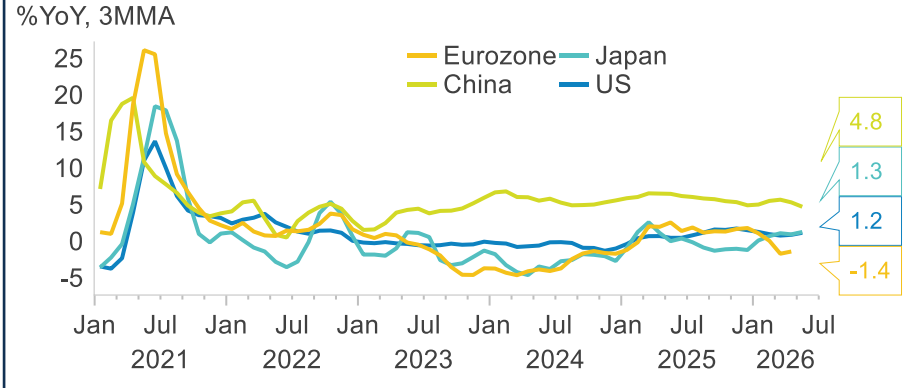
FOR July 2026

The IMF expected global economic growth to decelerate to 3.1% YoY in 2026, mainly due to the Middle East conflict.

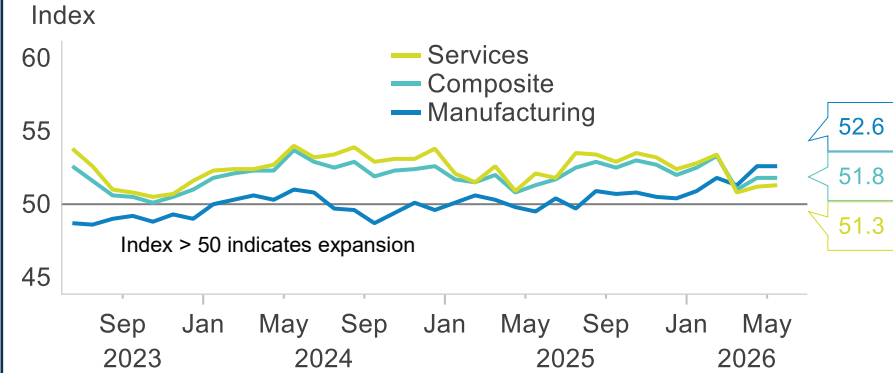
Global GDP Growth (as of Apr 2026)



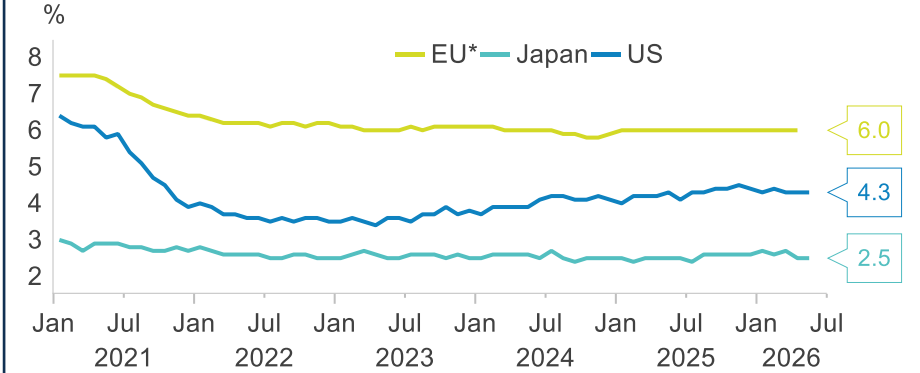
Global Industrial Production



Global PMI

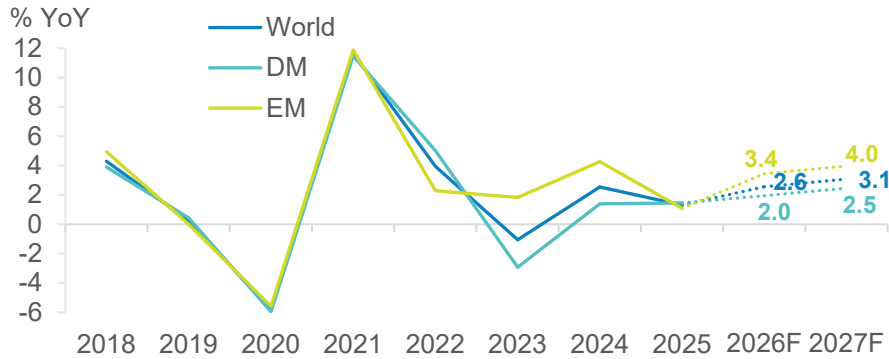


G3 Unemployment Rate

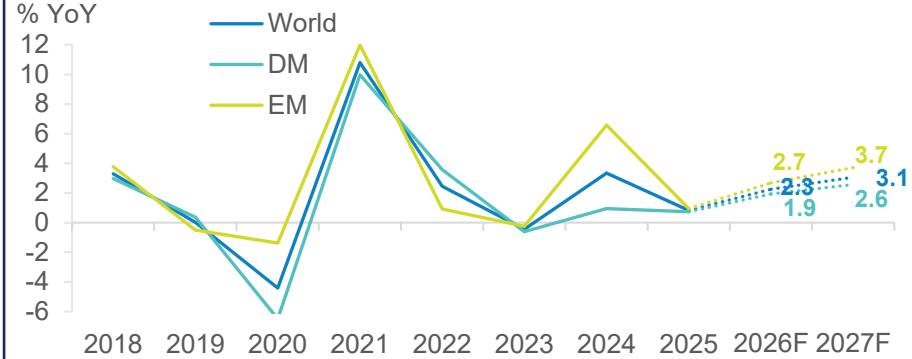


Rising Oil Prices Fuel Inflationary Pressure, Prompting Central Banks to Tighten Monetary Policy.

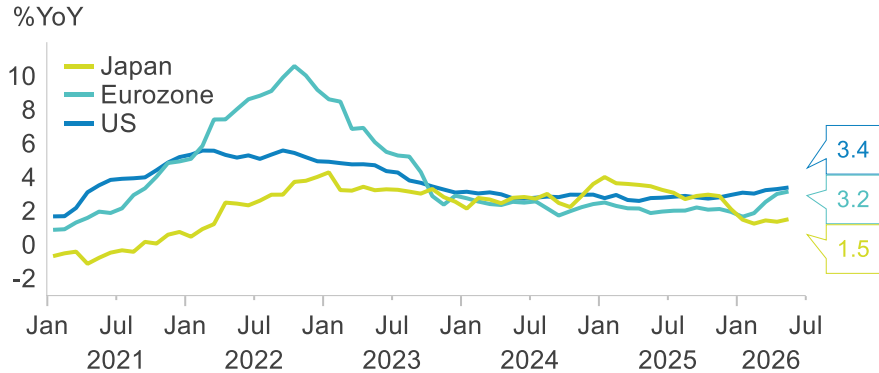
Volume of World Goods Imports



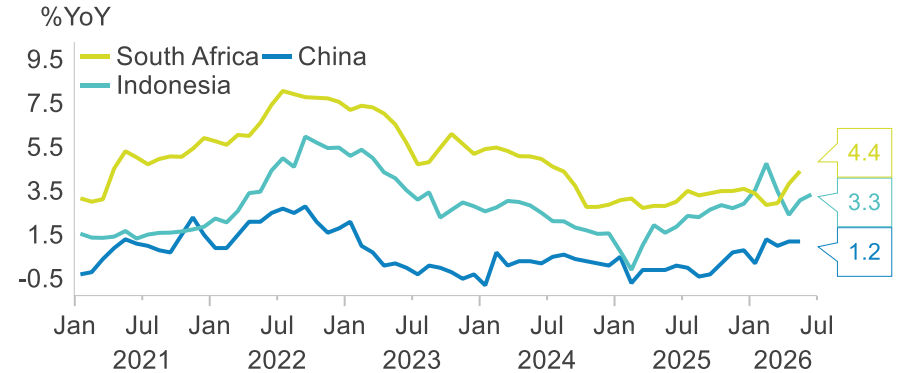
Volume of World Goods Exports



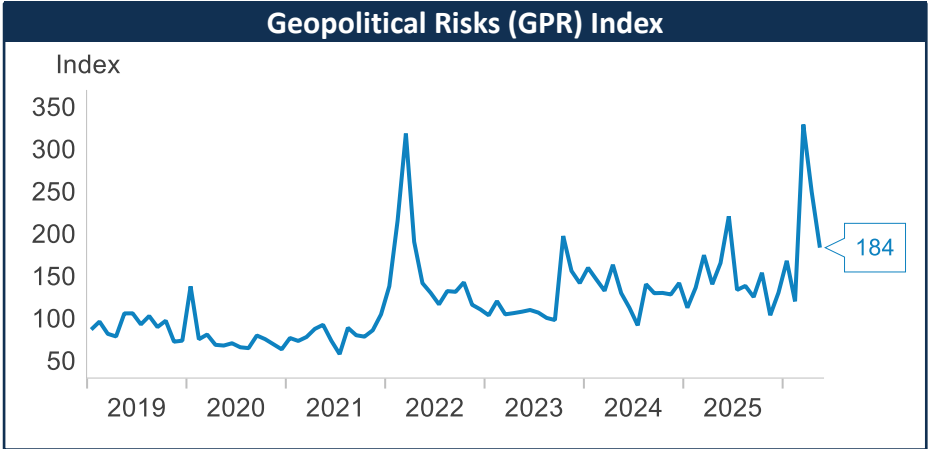
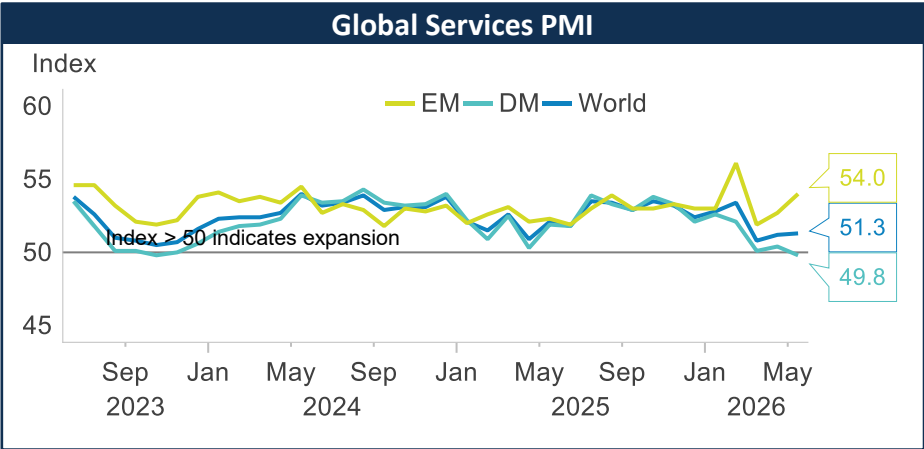
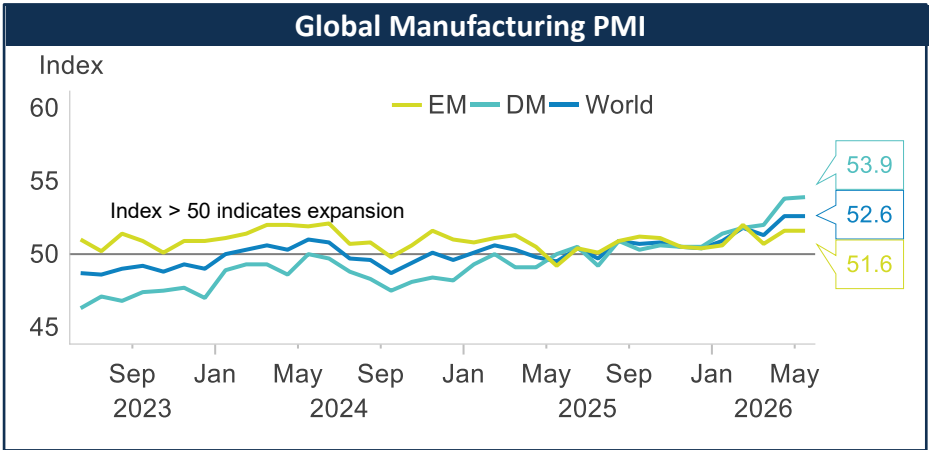
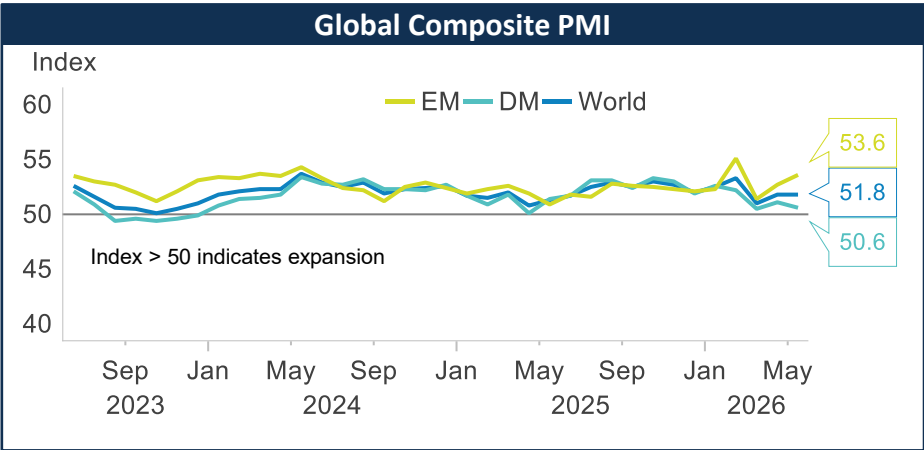
Inflation in major DM (G3)



Inflation in major EM



Global Composite PMI Continued to Improve in May, while the Geopolitical Risk Index Pointed to Easing Risks.

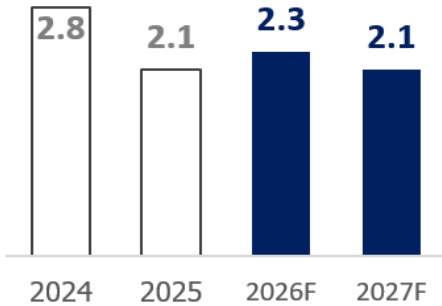


Global Economic Dashboard: United States

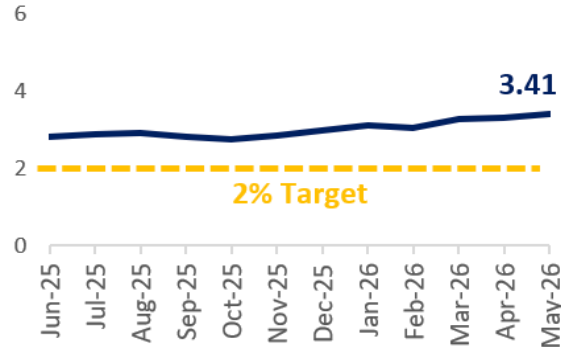


Data as of : 1 July 2026

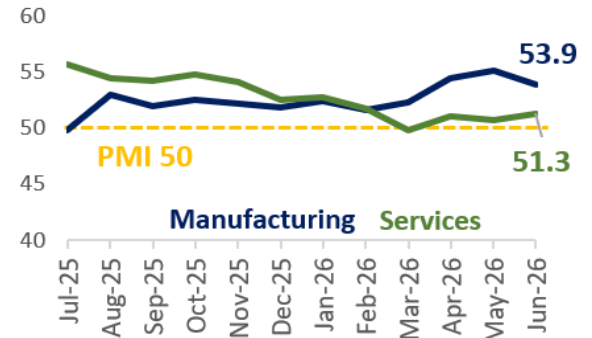
US GDP (%YoY, IMF)



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	May-26		1.7	👉
Durable Goods	%YoY	May-26		-3.5	👎
Retail Sales	%YoY	May-26		7.5	👉

Housing Market	Unit	Period	12M Trend	Latest	MoM
New Home Sales	MoM k	May-26		580	👉
Existing Home Sales	MoM k	May-26		4170	👉

Labor Market	Unit	Period	12M Trend	Latest	MoM
Non-Farm Payroll	MoM k	May-26		172.0	👎
Unemployment Rate	%	May-26		4.3	👉
Avg Hourly Earning	%YoY	May-26		3.4	👎

Link with Thai econ.	Unit	Period	12M Trend	Latest	MoM
Exports to US	%YoY	May-26		33.4	👎
Import from US	%YoY	May-26		71.7	👎
Tourist Arrivals	%YoY	May-26		4.0	👎

Prices	Unit	Period	12M Trend	Latest	MoM
PCE	%YoY	May-26		4.1	👎
Core PCE	%YoY	May-26		3.4	👎
PPI	%YoY	May-26		6.5	👎

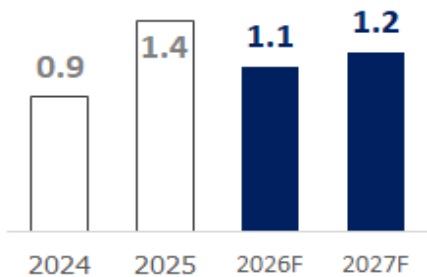
Sign of stress	Unit	Period	12M Trend	Latest	MoM
UST 10Y-2Y	%	30-Jun-26		0.30	👎
VIX Index	Index Level	30-Jun-26		16.45	👎
Econ. Surprise Index	Index Level	30-Jun-26		59.5	👎

Global Economic Dashboard: Europe

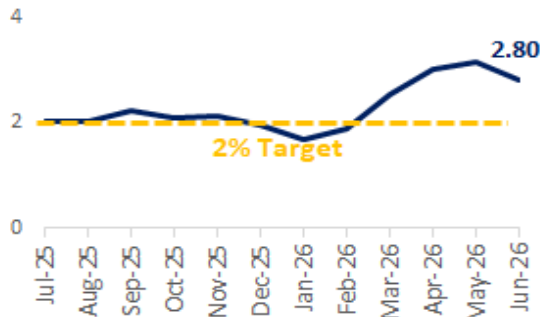


Data as of : 1 July 2026

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	Apr-26		0.3	👇
Euro Area 20, Retail Trade	%YoY	Apr-26		0.9	👇

Money Supply

Indicator	Unit	Period	12M Trend	Latest	MoM
M1	%YoY	May-26		4.0	👇
M3	%YoY	May-26		3.2	👇

Labor Market

Indicator	Unit	Period	12M Trend	Latest	MoM
EU* Unemployment Rate	%	Apr-26		6.0	➡
Euro Area, Wage Growth	%YoY	May-26		2.9	👇

Link with Thai econ.

Indicator	Unit	Period	12M Trend	Latest	MoM
Exports to EU*	%YoY	May-26		18.4	👇
Import from EU*	%YoY	May-26		20.2	👇
Tourist Arrivals	%YoY	May-26		-0.4	👇

Prices

Indicator	Unit	Period	12M Trend	Latest	MoM
EA HICP Headline Inflation	%YoY	Jun-26		2.8	👇
EA Core HICP	%YoY	Jun-26		2.4	👇

Sign of stress

Indicator	Unit	Period	12M Trend	Latest	MoM
Bund 10Y-2Y	%	30-Jun-26		0.37	👇
UK Gilt 10Y-2Y	%	30-Jun-26		0.67	👇
VSTOXX	Index Level	30-Jun-26		16.59	👇
Econ. Surprise Index	Index Level	30-Jun-26		-17.9	👇

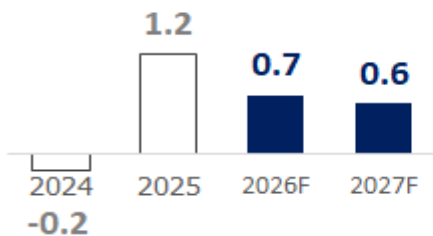
Note: EU* refers to EU27 / EA refers to Euro Area

Global Economic Dashboard: Japan

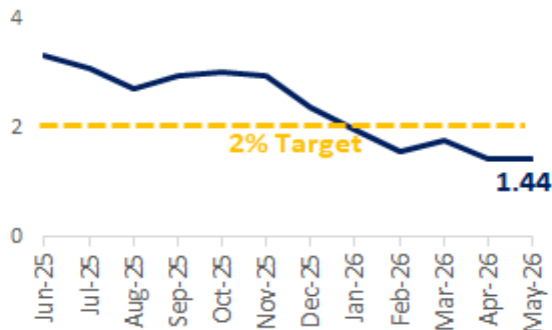


Data as of : 1 July 2026

Japan GDP (%YoY, IMF)



Core CPI (%YoY)



Japan PMI



Japan Key Economic Indicators

Red dots in sparklines chart indicate "Negative value"

Economic Activity

	Unit	Period	12M Trend	Latest	▲ MoM
Industrial Production	%YoY	May-26		-1.6	👇
Durable Goods	%YoY	May-26		0.9	👇
Wholesales and retail trade	%YoY	May-26		5.0	👇

Housing Market

	Unit	Period	12M Trend	Latest	▲ MoM
New Home Sales	%YoY	May-26		33.9	👇
Construction Finances	%YoY	Apr-26		5.6	👇

Labor Market

	Unit	Period	12M Trend	Latest	▲ MoM
Unemployment Rate	%	May-26		2.6	👇
Establishments with ≥5 Employees	%YoY	Apr-26		0.2	👇
Employed, Monthly Average	%YoY	May-26		-4.2	👇

Link with Thai econ.

	Unit	Period	12M Trend	Latest	▲ MoM
Exports to Japan	%YoY	May-26		11.5	👇
Import from Japan	%YoY	May-26		6.6	👇
Tourist Arrivals	%YoY	May-26		0.3	👇

Prices

	Unit	Period	12M Trend	Latest	▲ MoM
CPI	%YoY	May-26		1.5	👇
Core CPI	%YoY	May-26		1.4	👇
PPI	%YoY	May-26		6.3	👇

Sign of stress

	Unit	Period	12M Trend	Latest	▲ MoM
JGB 10Y-2Y	%	30-Jun-26		1.23	👇
Econ. Surprise Index	Index Level	30-Jun-26		50.10	👇

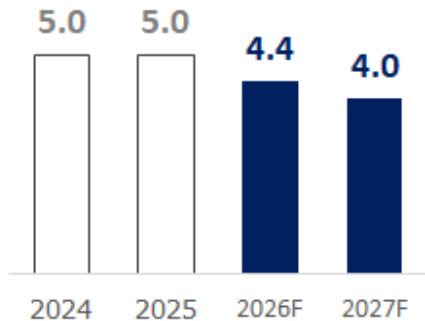
Source: LH Business Research Analysis based on data from fred.stlouisfed.org, worldgovernmentbonds.com and Macrobond

Global Economic Dashboard: China

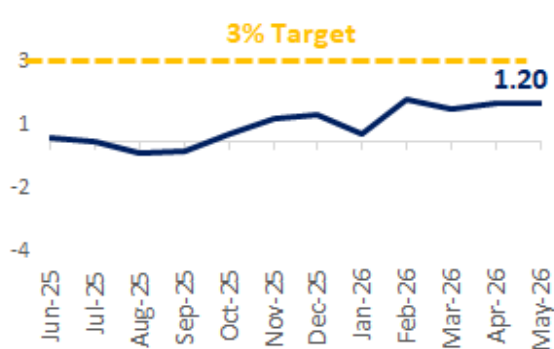


Data as of : 1 July 2026

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	May-26		-0.6	👇
Exports of Mechanical & Electrical Products	%YoY	May-26		27.4	👉
Industrial Production	%YoY	May-26		4.5	👉

Labor Market	Unit	Period	12M Trend	Latest	▲ MoM
Survey Unemployment Rate	%YoY	May-26		5.1	👇
Consumer Confidence Index	%YoY	May-26		89.9	👉

Prices	Unit	Period	12M Trend	Latest	▲ MoM
Headline Inflation	%YoY	May-26		1.2	👉
PPI	%YoY	May-26		3.9	👉

Housing Market	Unit	Period	12M Trend	Latest	▲ MoM
Floor Space Sold	%YoY	May-26		-11.3	👇
Residential Price Index	%YoY	May-26		-2.1	👇

Link with Thai econ.	Unit	Period	12M Trend	Latest	▲ MoM
Export to China	%YoY	May-26		-2.6	👇
Import from China	%YoY	May-26		36.3	👉
Tourist Arrivals	%YoY	May-26		32.6	👉

Sign of stress	Unit	Period	12M Trend	Latest	▲ MoM
CH Gov 10Y-2Y	%	30-Jun-26		0.49	👉
Econ. Surprise Index	Index Level	30-Jun-26		-39.30	👇

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

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

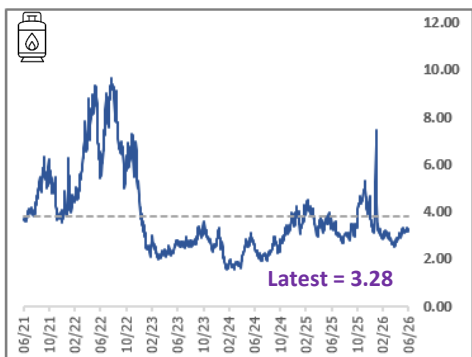
Data as of : 30 June 2026

----- 5Y-Average

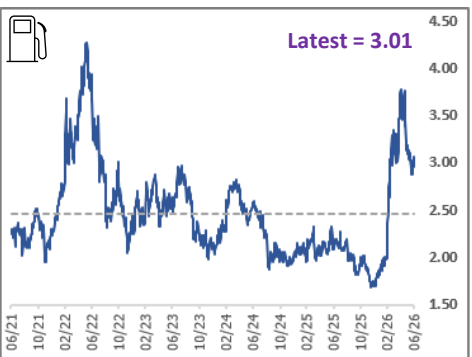
Energy - **Crude Oil (WTI)** \$/bbl



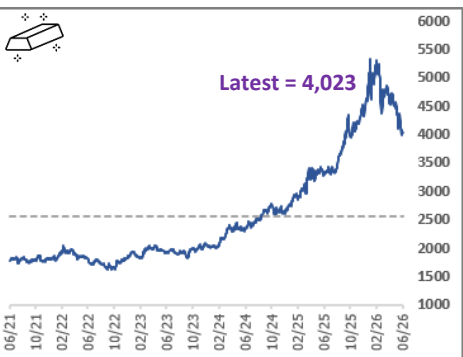
Energy - **Natural Gas** \$/MMBtu.



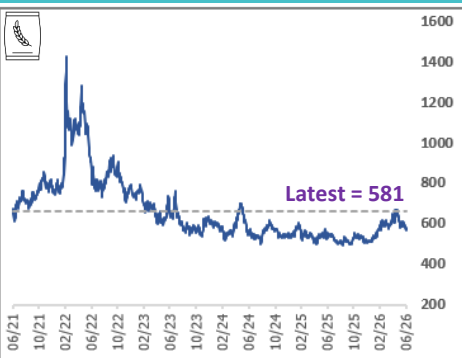
Energy - **Gasoline** \$/Gallon



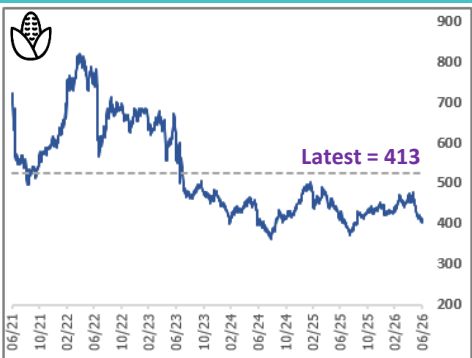
Precious Metal - **Gold** \$/t oz.



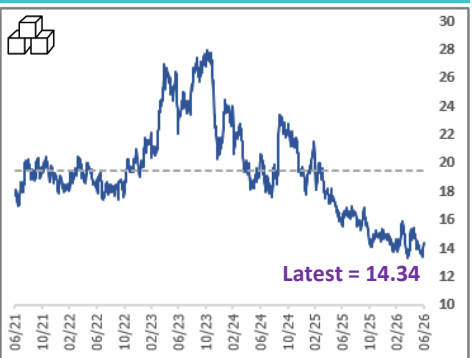
Agriculture - **Wheat** \$/bushels



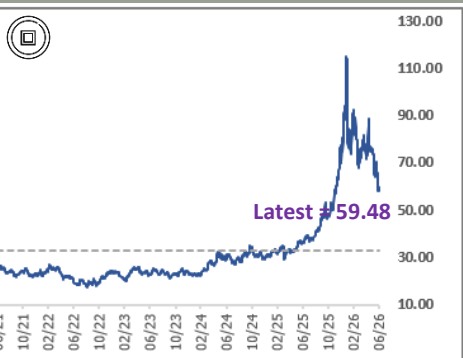
Agriculture - **Corn** \$/bushels



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



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



End of Presentation

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