

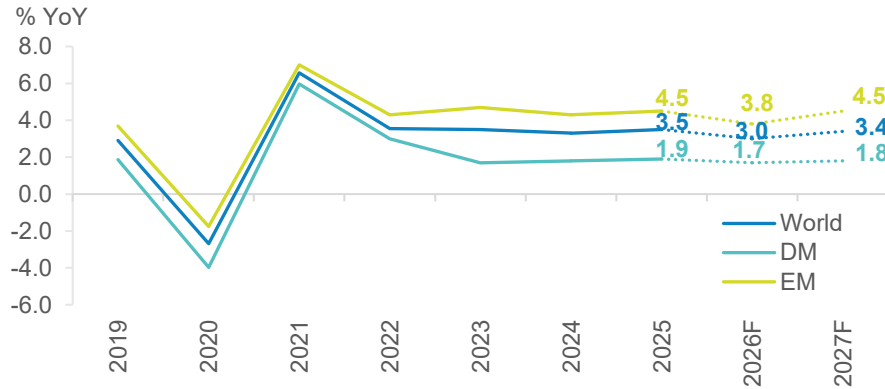


GLOBAL ECONOMIC AND FINANCIAL UPDATE

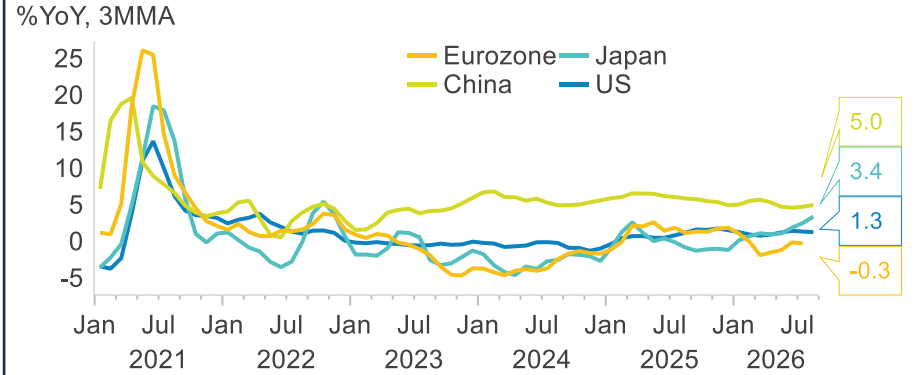
FOR October 2026

Global growth remains resilient in 2026-2027, supported by improving activity and stable labor markets.

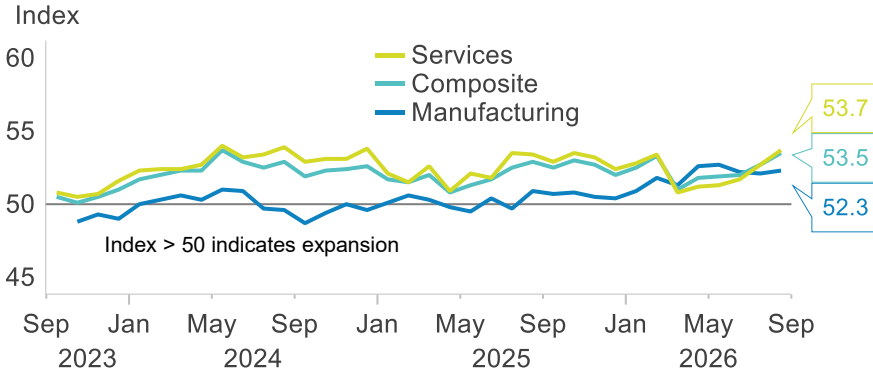
Global GDP Growth (as of Jul 2026)



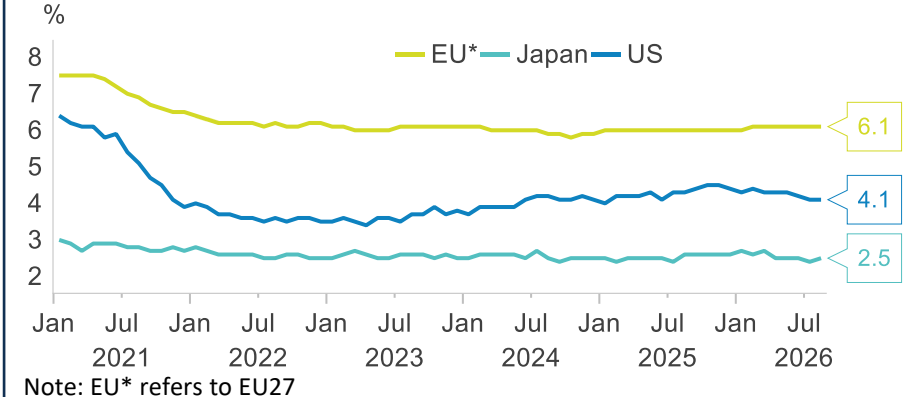
Global Industrial Production



Global PMI

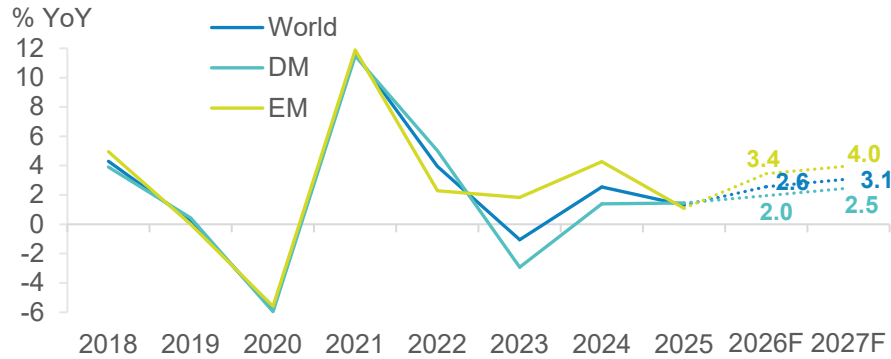


G3 Unemployment Rate

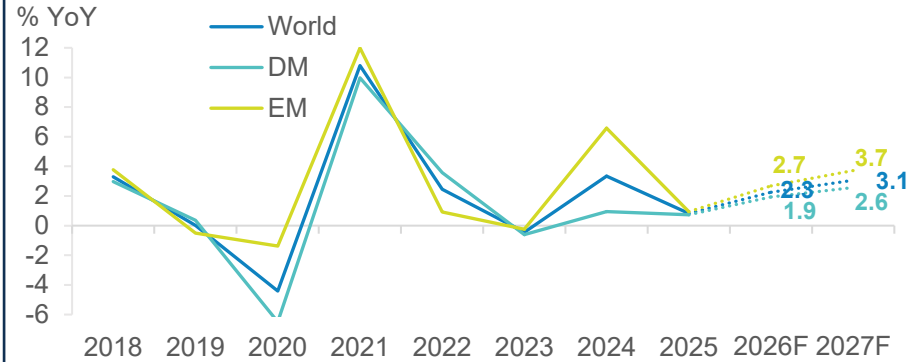


Global trade is gradually recovering, while inflation continues to ease across major economies.

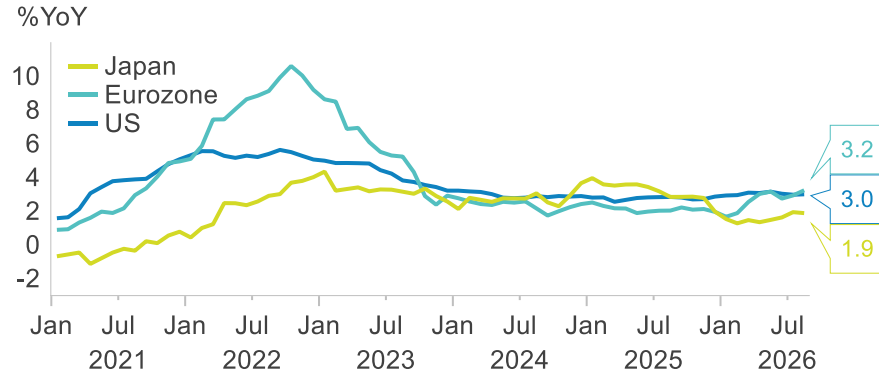
Volume of World Goods Imports



Volume of World Goods Exports



Inflation in major DM (G3)

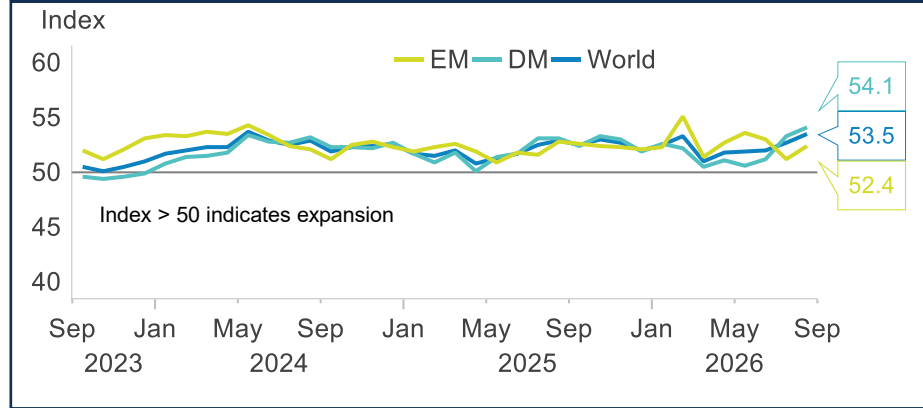


Inflation in major EM

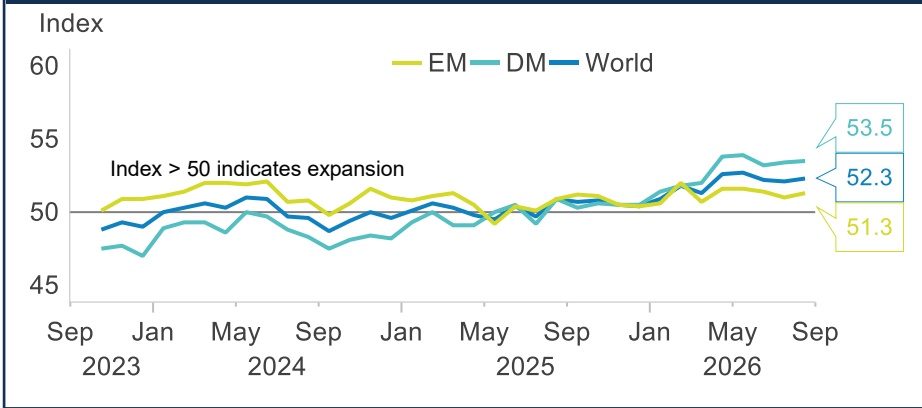


Global activity remains in expansion, while geopolitical risks have eased from recent peaks.

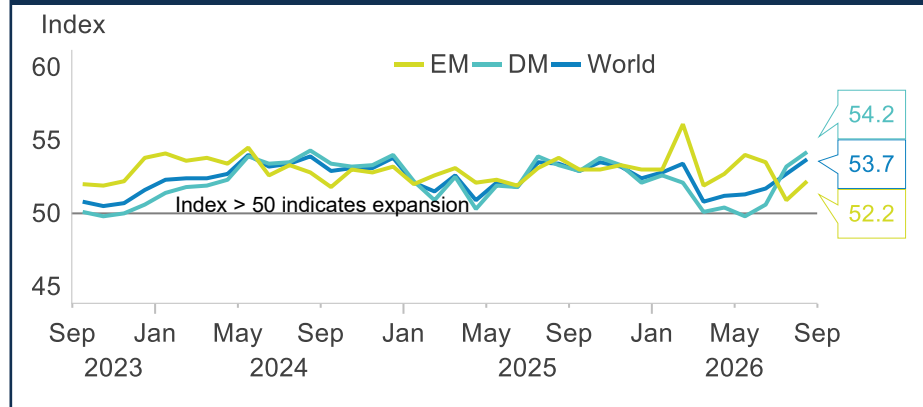
Global Composite PMI



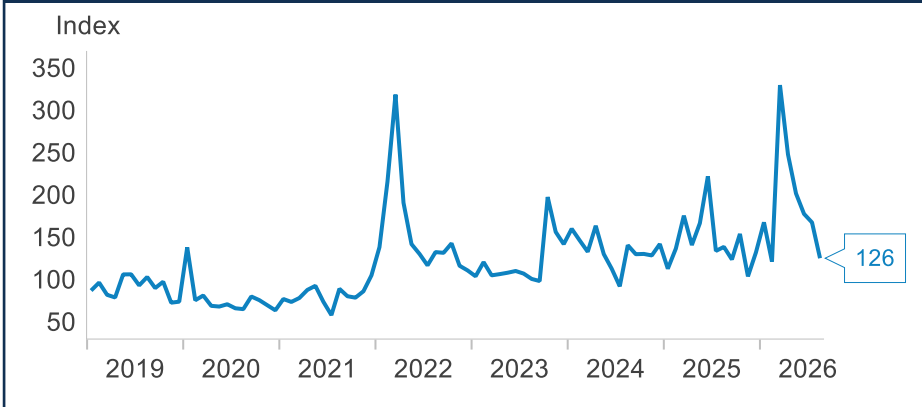
Global Manufacturing PMI



Global Services PMI



Geopolitical Risks (GPR) Index

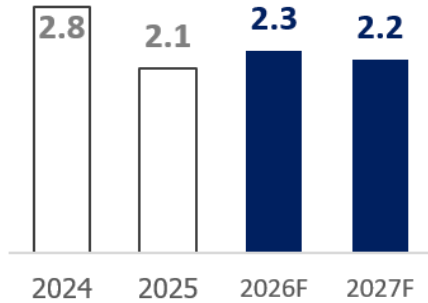


Global Economic Dashboard: United States

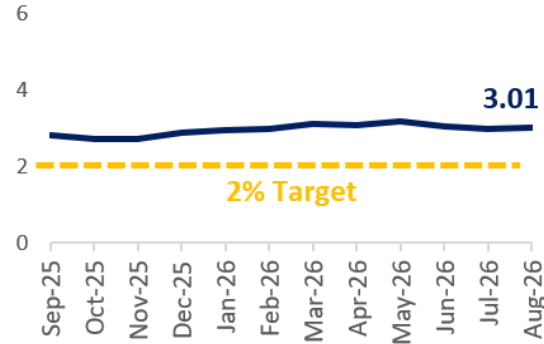


Data as of : 30 September 2026

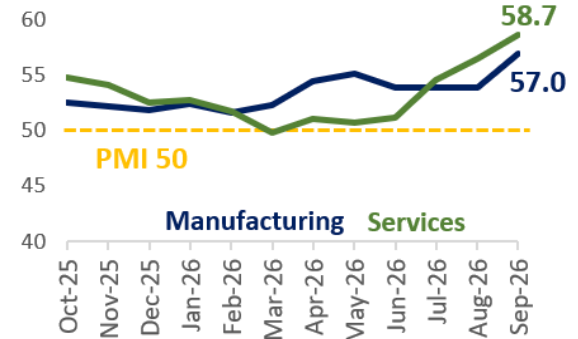
US GDP (%YoY, IMF)



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	Aug-26		1.4	
Durable Goods	%YoY	Aug-26		8.5	
Retail Sales	%YoY	Aug-26		5.4	

Labor Market	Unit	Period	12M Trend	Latest	▲ MoM
Non-Farm Payroll	MoM k	Aug-26		162.0	
Unemployment Rate	%	Aug-26		4.1	
Avg Hourly Earning	%YoY	Aug-26		3.1	

Prices	Unit	Period	12M Trend	Latest	▲ MoM
PCE	%YoY	Aug-26		3.4	
Core PCE	%YoY	Aug-26		3.0	
PPI	%YoY	Aug-26		5.4	

Housing Market	Unit	Period	12M Trend	Latest	▲ MoM
New Home Sales	MoM k	Aug-26		684	
Existing Home Sales	MoM k	Aug-26		3980	

Link with Thai econ.	Unit	Period	12M Trend	Latest	▲ MoM
Exports to US	%YoY	Aug-26		48.7	
Import from US	%YoY	Aug-26		70.4	
Tourist Arrivals	%YoY	Aug-26		2.3	

Sign of stress	Unit	Period	12M Trend	Latest	▲ MoM
UST 10Y-2Y	%	30-Sep-26		0.41	
VIX Index	Index Level	30-Sep-26		16.34	
Econ. Surprise Index	Index Level	30-Sep-26		46.9	

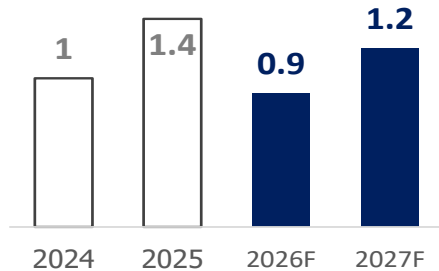
Source: LH Business Research Analysis based on data from fred.stlouisfed.org, worldgovernmentbonds.com and Macrobond

Global Economic Dashboard: Europe

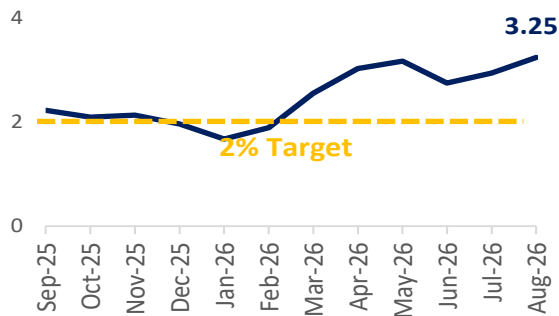


Data as of : 30 September 2026

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

	Unit	Period	12M Trend	Latest	▲ MoM
Euro Area 20, Industrial Prod.	%YoY	Jul-26		-0.1	👇
Euro Area 20, Retail Trade	%YoY	Jul-26		0.8	👆

Money Supply

	Unit	Period	12M Trend	Latest	▲ MoM
M1	%YoY	Aug-26		2.9	👆
M3	%YoY	Aug-26		3.5	👆

Labor Market

	Unit	Period	12M Trend	Latest	▲ MoM
EU* Unemployment Rate	%	Jul-26		6.1	👆
Euro Area, Wage Growth	%YoY	Aug-26		3.3	👆

Link with Thai econ.

	Unit	Period	12M Trend	Latest	▲ MoM
Exports to EU*	%YoY	Aug-26		23.1	👆
Import from EU*	%YoY	Aug-26		2.6	👆
Tourist Arrivals	%YoY	Aug-26		0.7	👆

Prices

	Unit	Period	12M Trend	Latest	▲ MoM
EA HICP Headline Inflation	%YoY	Aug-26		3.2	👆
EA Core HICP	%YoY	Aug-26		2.4	👆

Sign of stress

	Unit	Period	12M Trend	Latest	▲ MoM
Bund 10Y-2Y	%	30-Sep-26		0.36	👆
UK Gilt 10Y-2Y	%	30-Sep-26		0.51	👆
VSTOXX	Index Level	30-Sep-26		18.11	👆
Econ. Surprise Index	Index Level	30-Sep-26		73.3	👆

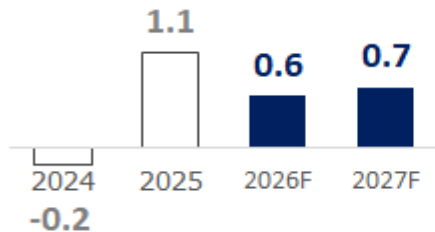
Note: EU* refers to EU27 / EA refers to Euro Area

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

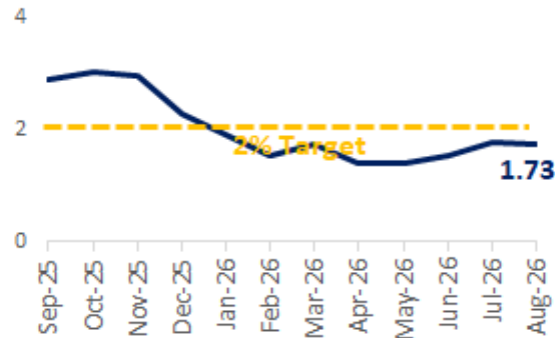
Global Economic Dashboard: Japan

Data as of : 30 September 2026

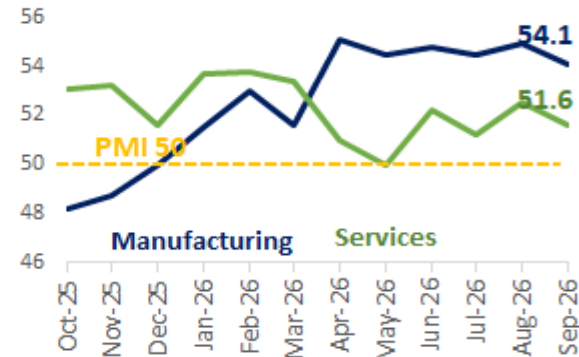
Japan GDP (%YoY, IMF)



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	Aug-26		3.4	
Durable Goods	%YoY	Aug-26		0.4	
Wholesales and retail trade	%YoY	Aug-26		6.3	

Housing Market

	Unit	Period	12M Trend	Latest	▲ MoM
New Home Sales	%YoY	Aug-26		6.1	
Construction Finances	%YoY	Jul-26		5.5	

Labor Market

	Unit	Period	12M Trend	Latest	▲ MoM
Unemployment Rate	%	Jul-26		2.4	
Establishments with ≥5 Employees	%YoY	Jul-26		-0.1	
Employed, Monthly Average	%YoY	Jul-26		-0.5	

Link with Thai econ.

	Unit	Period	12M Trend	Latest	▲ MoM
Exports to Japan	%YoY	Aug-26		19.6	
Import from Japan	%YoY	Aug-26		4.0	
Tourist Arrivals	%YoY	Aug-26		-15.3	

Prices

	Unit	Period	12M Trend	Latest	▲ MoM
CPI	%YoY	Aug-26		1.9	
Core CPI	%YoY	Aug-26		1.7	
PPI	%YoY	Aug-26		7.6	

Sign of stress

	Unit	Period	12M Trend	Latest	▲ MoM
JGB 10Y-2Y	%	30-Sep-26		1.11	
Econ. Surprise Index	Index Level	30-Sep-26		21.90	

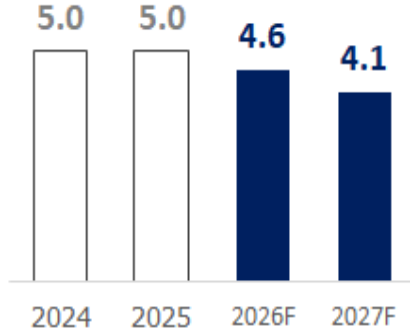
Source: LH Business Research Analysis based on data from fred.stlouisfed.org, worldgovernmentbonds.com and Macrobond

Global Economic Dashboard: China

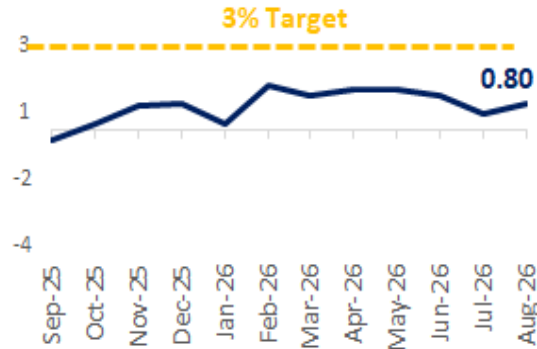


Data as of : 30 September 2026

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	Aug-26		0.4	👉
Exports of Mechanical & Electrical Products	%YoY	Aug-26		32.8	👉
Industrial Production	%YoY	Aug-26		5.2	👉

Labor Market	Unit	Period	12M Trend	Latest	▲ MoM
Survey Unemployment Rate	%YoY	Aug-26		5.3	👉
Consumer Confidence Index	%YoY	Aug-26		89.5	👉

Prices	Unit	Period	12M Trend	Latest	▲ MoM
Headline Inflation	%YoY	Aug-26		0.8	👉
PPI	%YoY	Aug-26		3.8	👉

Housing Market	Unit	Period	12M Trend	Latest	▲ MoM
Floor Space Sold	%YoY	Aug-26		-13.0	👉
Residential Price Index	%YoY	Aug-26		-2.3	👉

Link with Thai econ.	Unit	Period	12M Trend	Latest	▲ MoM
Export to China	%YoY	Aug-26		15.5	👉
Import from China	%YoY	Aug-26		31.8	👉
Tourist Arrivals	%YoY	Aug-26		17.6	👉

Sign of stress	Unit	Period	12M Trend	Latest	▲ MoM
CH Gov 10Y-2Y	%	30-Sep-26		0.42	👉
Econ. Surprise Index	Index Level	30-Sep-26		-36.60	👉

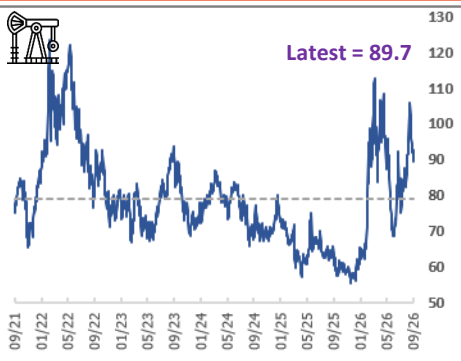
Source: LH Business Research Analysis based on data from fred.stlouisfed.org, worldgovernmentbonds.com and Macrobond

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

Data as of : 30 September 2026

----- 5Y-Average

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



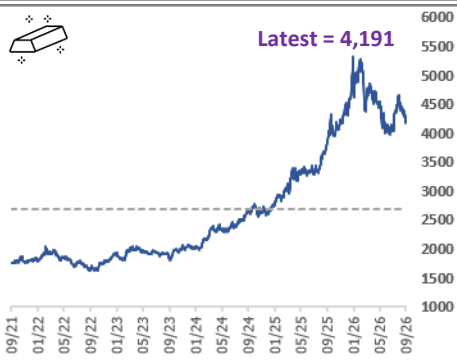
Energy - **Natural Gas** \$/MMBtu.



Energy - **Gasoline** \$/Gallon



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



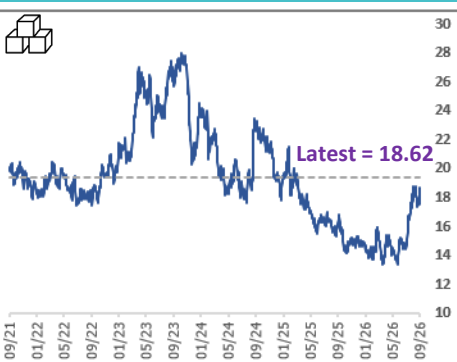
Agriculture - **Wheat** \$/bushels



Agriculture - **Corn** \$/bushels



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



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



End of Presentation

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