

2020.07.01

Please contact with our dealers on **319708, 319709** and **TDB Online** to negotiate currency exchange rate.

Currency	Rate	24H Chg		
EUR/USD	1.1237	0.03%		
USD/CNY	7.066	-0.10%		
USD/RUB	71.1864	0.00%		
USD/JPY	107.9	-0.03%		
USD/KRW	1199.3	-0.30%		
USD/CHF	0.9469	1.67%		
AUD/USD	0.6913	-0.01%		
GBP/USD	1.2389	0.00%		
Index	Unit	24H Chg		
Dow Jones	25812.9	0.85%		
S&P 500	3100.3	1.54%		
NASDAQ	10058.8	1.87%		
FTSE 100	6169.7	-0.90%		
Nikkei 225	22323.9	0.16%		
DAX	12310.9	0.64%		
Hang Seng	24427.2	0.52%		
SHCOMP	2984.7	0.78%		
Commodity	Price	24H Chg		
Gold	1782.07	0.06%		
Silver	18.2159	0.05%		
Coal (Qinhuangdao Port)	565	0.00%		
Thermal Coal	33.3	-0.09%		
Copper 3M Future	6015	0.90%		
Iron Ore	747.5	0.47%		
Crude Oil	39.79	1.32%		
Government Bonds	Yield	24H Chg		
US 1M LIBOR	0.17%	-4.07%		
US 3M LIBOR	0.30%	-3.82%		
US 6M LIBOR	0.37%	1.52%		
US 12M LIBOR	0.56%	-1.83%		
US Treasury 10Y	0.67%	2.74%		
UK Treasury 10Y	0.17%	5.52%		
GE Treasury 10Y	-0.45%	3.40%		
JP Treasury 10Y	0.04%	57.14%		
Bond issued by Mongolia	Coupon	Mature Date	Yield	24H Chg
Gerege	5.63%	5/1/2023	5.49%	-0.10%
Mazaalai	10.8%	4/6/2021	5.00%	0.00%
Khuraldai	8.75%	3/9/2024	6.24%	0.03%
Chinggis	5.13%	12/05/2022	5.23%	0.06%
Samurai	5.75%	12/25/2023	1.31%	0.01%
DBM 2023	7.25%	10/23/2023	8.12%	1.03%
MIK 2022	9.75%	1/29/2022	19.35%	-0.48%
MMC	9.25%	4/15/2024	21.69%	-2.68%

Highlights

- The Caixin/Markit Manufacturing Purchasing Managers' Index (PMI) rose to 51.2 last month, from May's 50.7. Analysts polled by Reuters had expected a reading of 50.5.
- Up to \$140 billion in loans for small business could be refocused to support restaurants, hotels and other industries hit hardest by the coronavirus pandemic, U.S. Treasury Secretary Steven Mnuchin said on Tuesday.
- British proposals to give the City of London access to the European Union are "unacceptable" because they seek to maintain the benefits of the single market without the obligations, the bloc's chief Brexit negotiator Michel Barnier said on Tuesday.

Forex

The dollar held gains against the yen on Wednesday ahead of data expected to show U.S. manufacturing activity and U.S. nonfarm payrolls report on Thursday, which is expected to show the economy added 3 million jobs in June. The dollar traded at 107.83 yen in Asia on Wednesday, close to the highest in three weeks. The euro held steady at \$1.1238. Against the British pound, the common currency traded at 90.75 pence following a 0.9% decline on Tuesday.

Sterling bought \$1.2386 as it held on firmly to the previous session's gains, but traders may be reluctant to buy the pound further due to worries about Britain's trade negotiations with the European Union. The Australian dollar bought \$0.6910 on Wednesday following a 0.5% gain on Tuesday. The New Zealand dollar stood at \$0.6463, also holding onto gains from the previous session.

Gold

Gold prices edged higher on Wednesday, hovering near an eight-year high, as a spike in COVID-19 infections in the United States assuaged hopes of a swift economic rebound, pushing investors towards the safety of bullion. Spot gold XAU= edged up 0.1% at \$1,782.21 per ounce by 0115 GMT, after hitting its highest since early October 2012 at \$1,785.46 in the previous session.

Egypt's Ministry of Petroleum and Mineral Resources said on Tuesday a gold deposit with estimated resources of 1 million ounces had been discovered in the southeast of the country. More than \$1 billion is expected to be invested to develop the deposit over the next 10 years, the statement said, without giving details on the methodology used to determine the deposit's size.

Copper

Shanghai copper hit its highest in five-and-a-half months on Wednesday, as better-than-expected manufacturing data from China boosted hopes of an improvement in demand for the metal. China's factory activity in June grew at its fastest pace since December and beat expectations, after the government lifted coronavirus lockdowns and ramped up

Stock	Price	24H Chg
Turquoise Hill Resources	0.7332	5.77%
Mongolian Mining Corp	0.44	-2.22%
Mongolian Energy Corp	0.39	4.00%
Centerra Gold	15.15	0.53%

Macro economic indicator	Date	Actual
Inflation rate	2020 (V)	3.3%
Policy rate	2020 (IV)	9.0%
Interbank rate	2020 (V)	8.9%
Interest rate on deposit (dom.currency)	2020 (V)	11.2%
Interest rate on deposit (for.currency)	2020 (V)	4.5%
Interest rate on lending (dom.currency)	2020 (V)	17.1%
Interest rate on lending (for.currency)	2020 (V)	10.4%

Forecasts

Currency	Q2 20	Q3 20	Q4 20	Q1 21	2021
EUR/USD	1.08	1.09	1.12	1.12	1.16
GBP/USD	1.23	1.24	1.25	1.28	1.33
USD/CNY	7.08	7.05	7	6.99	6.98
USD/JPY	107	107	108	108	110
USD/RUB	75	73.05	70.09	69.5	69.8

Commodity

Gold	1625	1625	1633	1638	1625
Copper	5364	5300	5600	5800	6021
Coal	48.58	51.25	53.75	56.25	55.94

Economic Calendar

Source: Bloomberg

Last working day	Actual	Survey	Prior
JP Industrial O/P Prelim MM	-8.4%	-	-9.8%
UK GDP YY	-1.7%	-1.6%	-1.6%
FR CPI (EU Norm) Prelim YY	0.1%	0.4%	0.4%
IT CPI (EU Norm) Prelim YY	-0.4%	-0.3%	-0.3%
EU HICP Flash YY	0.3%	0.1%	0.1%
US Consumer Confidence	98.1	91.6	86.6

Expected today	Time	Survey	Prior
JP Jibun Bank Mfg PMI	8:30	-	37.8
KR HIS Markit Mfg PMI	8:30	-	41.3
CN Caixin Mfg PMI Final	9:45	50.5	50.7
IT Markit/HIS Mfg PMI	15:45	47.7	45.4
FR Markit Mfg PMI	15:50	52.1	52.1
GE Markit/BME Mfg PMI	15:55	44.6	44.6
UK Markit/CIPS Mfg PMI	16:30	50.1	50.1
US ISM Manufacturing PMI	22:00	49.4	43.1

Expected tomorrow	Time	Survey	Prior
US Unemployment Rate	20:30	12.3%	13.3%
US Average Earnings YY	20:30	5.3%	6.7%
US International Trade \$	20:30	-53.0B	-49.4B
US Factory Orders MM	22:00	8.7%	-13.0%

support steps, a private business survey showed. The most-traded copper contract on the Shanghai Futures Exchange hit its highest since Jan. 17 at 49,290 yuan (\$6,979.12) a tonne, and the three-month copper on the London Metal Exchange CMCU3 rose to as high as \$6,092.50 a tonne, a level unseen since Jan. 23.

Crude Oil

Oil prices rose on Wednesday after an industry report showed crude inventories in the United States fell much more than expected, suggesting demand is improving even as the coronavirus outbreak spreads around the world. Brent crude LCOc1 rose 33 cents, or 0.8%, to \$41.60 a barrel by 0044 GMT after declining more than 1% on Tuesday. U.S. crude was up 42 cents, or 1.1%, at \$39.69 a barrel, having dropped by 1.1% in the previous session.

The U.S. crude inventories dropped by 8.2 million barrels to 537 million barrels, against analysts' forecasts for a draw of 710,000 barrels.

Fixed Income

Global funds inflow in emerging Asian bond and equity markets were high based on available data compiled by Bloomberg. Foreign funds bought a net \$425.1 million in South Korean listed bonds on Jun 29 and bought a net \$42.9 million in Indonesian bonds on Jun 30, according to finance ministry data.

Stock Market

The S&P 500 rallied on Tuesday to finish higher and secure its biggest quarterly percentage gain in more than two decades as improving economic data bolstered investor beliefs that a stimulus-backed rebound for the U.S. economy was on the horizon. Coming off a drop of 20% in the first quarter, the biggest quarterly decline since the financial crisis in the fourth quarter of 2008, the S&P rallied more than 19.95% to notch its biggest quarterly gain since 1998, at the height of the tech boom. The Dow Jones Industrial Average .DJI rose 217.08 points, or 0.85%, to 25,812.88, the S&P 500 .SPX gained 47.05 points, or 1.54%, to 3,100.29 and the Nasdaq Composite .IXIC added 184.61 points, or 1.87%, to 10,058.77.

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