

2020.07.17

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

Currency	Rate	24H Chg		
EUR/USD	1.1382	-0.02%		
USD/CNY	6.9956	0.06%		
USD/RUB	71.5675	0.00%		
USD/JPY	107.24	-0.03%		
USD/KRW	1205.4	-0.01%		
USD/CHF	0.9455	0.84%		
AUD/USD	0.6978	-0.01%		
GBP/USD	1.256	0.00%		
Index	Unit	24H Chg		
Dow Jones	26734.7	-0.50%		
S&P 500	3215.6	-0.34%		
NASDAQ	10473.8	-0.73%		
FTSE 100	6250.7	-0.67%		
Nikkei 225	22781.9	0.05%		
DAX	12875.0	-0.43%		
Hang Seng	24970.7	-2.00%		
SHCOMP	3210.1	-4.50%		
Commodity	Price	24H Chg		
Gold	1798.99	0.10%		
Silver	19.213	0.30%		
Coal (Qinhuangdao Port)	590	4.42%		
Thermal Coal	33.3	-0.09%		
Copper 3M Future	6436.5	0.79%		
Iron Ore	820.5	-1.09%		
Crude Oil	40.73	-0.05%		
Government Bonds	Yield	24H Chg		
US 1M LIBOR	0.18%	2.41%		
US 3M LIBOR	0.27%	0.74%		
US 6M LIBOR	0.33%	-1.98%		
US 12M LIBOR	0.48%	-0.86%		
US Treasury 10Y	0.62%	-0.28%		
UK Treasury 10Y	0.14%	-16.27%		
GE Treasury 10Y	-0.47%	-4.73%		
JP Treasury 10Y	0.01%	-57.69%		
Bond issued by Mongolia	Coupon	Mature Date	Yield	24H Chg
Gerege	5.63%	5/1/2023	5.33%	0.02%
Mazaalai	10.8%	4/6/2021	4.54%	-0.05%
Khuraldai	8.75%	3/9/2024	5.86%	0.18%
Chinggis	5.13%	12/05/2022	5.06%	0.01%
Samurai	5.75%	12/25/2023	1.29%	0.03%
DBM 2023	7.25%	10/23/2023	6.79%	0.12%
MIK 2022	9.75%	1/29/2022	17.44%	0.00%
MMC	9.25%	4/15/2024	20.95%	-0.14%

Highlights

- China is expected to post a current account surplus for the second quarter and the first half of 2020, a deputy administrator of the country's foreign exchange regulator said on Friday.
- European Union leaders will seek to overcome their differences over a proposed stimulus to kick-start economic growth stifled by the coronavirus as they meet in Brussels on Friday for their first face-to-face talks since the pandemic hit.
- Bank of Canada Governor Tiff Macklem's reassurance that interest rates will remain low for at least two years could unleash a wave of speculative demand in the country's hottest housing markets, realtors and mortgage brokers warned.

Forex

The dollar stood at 107.29 yen in Asia on Friday, following a 0.3% gain in the previous session. The euro held steady at \$1.1389 and was marginally higher against the British pound at 90.66 pence. Sterling was little changed at \$1.2560 on Friday. The dollar was quoted at 0.9456 Swiss franc, close to the highest since July 3. For the week, the dollar was on course for gains against the yen, sterling, and the Swiss franc due to safe-haven inflows. The euro will take center stage later on Friday as European Union leaders will meet in Brussels as they seek to overcome their differences over a proposed stimulus package.

Gold

Barrick Gold Corp ABX.TO, GOLD.N said on Thursday it expected a 15% decline in second-quarter gold production due to coronavirus-induced disruptions at an Argentinian mine and a dispute in Papua New Guinea. Toronto-based Barrick said production was also hit by a planned shutdown at its Pueblo Viejo mine in the Dominican Republic. Spot gold XAU= was little changed at \$1,797.24 per ounce by 0045 GMT after falling nearly 1% in the last session. U.S. gold futures GCv1 were mostly unchanged at \$1,799.70. Palladium XPD= dropped 0.8% to \$1,981.10 per ounce, while platinum XPT= was steady at \$824.27 and silver XAG= rose 0.1% to \$19.19.

Copper

London copper dipped on Friday as heightened Sino-U.S. tensions sparked worries of a tit-for-tat retaliation that could dampen economic growth and demand for metals. The Trump administration is considering to ban travel to the United States by all members of the Chinese Communist Party and their families, a person familiar with the matter said on Thursday. Three-month copper on the London Metal Exchange CMCU3 fell \$0.1% to \$6,431 a tonne by 0212 GMT, still up 0.3% for the week and set for its ninth straight weekly rise. The most-traded August copper contract on the

Stock	Price	24H Chg
Turquoise Hill Resources	0.7911	-4.53%
Mongolian Mining Corp	0.5	-1.96%
Mongolian Energy Corp	0.495	-4.81%
Centerra Gold	15.4	-1.97%

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	Q3 20	Q4 20	Q1 21	Q2 21	2021
EUR/USD	1.12	1.14	1.14	1.15	1.17
GBP/USD	1.25	1.26	1.28	1.29	1.32
USD/CNY	7.05	7.04	7.02	6.94	6.99
USD/JPY	107	107	107	107	107
USD/RUB	70	70	69.5	68.0	69.1

Commodity

Gold	1789	1806	1821	1824	1824
Copper	6073	6072	6075	6086	6092
Coal	46.0	48.0	49.0	49.0	47.0

Economic Calendar

Source: Bloomberg

Last working day	Actual	Survey	Prior
UK Claimant Count Unem Chng	-28.1k	250k	529k
UK ILO Unemployment Rate	3.9%	4.2%	3.9%
EU ECB Refinancing Rate	0.0%	0.0%	0.0%
EU ECB Deposit Rate	-0.5%	-0.5%	-0.5%
US Philly Fed Business Index	24.1	20.0	27.5
US Retail Sales MM	7.5%	5.0%	17.7%
Expected today	Time	Survey	Prior
EU HICP Final MM	17:00	0.3%	-0.1%
EU HICP Final YY	17:00	0.3%	0.3%
US U Mich Sentiment Prelim	22:00	79.0	78.1
Expected tomorrow	Time	Survey	Prior
JP Exports YY	7:50	-	-28.3%
JP Imports YY	7:50	-	-26.2%
JP Trade Balance Total Yen	7:50	-	-838.2B

Shanghai Futures Exchange SCFcv1 rose 0.7% to 51,630 yuan (\$7,371.92) a tonne, tracking overnight gains in London.

Crude Oil

Oil prices were unchanged on Friday, with trading marked by growing uncertainty about global recovery in fuel demand as new COVID-19 cases surge in several countries just as major producers get set to loosen production curbs. U.S. West Texas Intermediate (WTI) crude CLc1 futures rose 1 cent to \$40.76 a barrel at 0204 GMT, while Brent crude LCOc1 futures were steady at \$43.37 a barrel. Both were still on track to end the week up slightly.

On Thursday, the United States reported at least 75,000 new COVID-19 cases, a new daily record. Spain and Australia reported their steepest daily jumps in more than two months, cases continued to soar in India and Brazil stepped up lockdown measures.

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 \$185.1 million in South Korean listed bonds on Jul 15 and bought a net \$113.0 million in Thailand bonds on Jul 16, according to finance ministry data.

Stock Market

The S&P 500 dropped on Thursday, pulled lower by Microsoft Corp MSFT.O and Apple Inc AAPL.O, as elevated levels of unemployment claims heightened concerns about the economic toll from rising coronavirus cases. U.S. retail sales increased more than expected in June, but a resurgence in new COVID-19 cases is undercutting the budding recovery, keeping 32 million Americans on unemployment benefits. The Dow Jones Industrial Average .DJI fell 0.5% to end at 26,734.71 points, while the S&P 500 .SPX lost 0.34% to 3,215.57. The Nasdaq Composite .IXIC dropped 0.73%, to 10,473.83.

Disclaimer

The content on this news, including, quotes, data and other information, is provided by Trade and Development Bank of Mongolia is for your personal information only, and is not intended for trading purposes. This news does not provide investment advice nor recommendations to buy or sell securities. Trade and Development Bank of Mongolia shall not be liable for any errors, inaccuracies or delays in content, or for any actions taken in reliance thereon. If you have on longer interest on receiving this email, please let us know by sending reply with subject of UNSUBSCRIBE.