

2020.07.20

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

Currency	Rate	24H Chg		
EUR/USD	1.1414	-0.12%		
USD/CNY	6.9953	-0.29%		
USD/RUB	71.8935	0.00%		
USD/JPY	107.42	0.37%		
USD/KRW	1205.15	0.01%		
USD/CHF	0.9403	0.46%		
AUD/USD	0.6978	0.08%		
GBP/USD	1.2531	0.00%		
Index	Unit	24H Chg		
Dow Jones	26672.0	-0.23%		
S&P 500	3224.7	0.28%		
NASDAQ	10503.2	0.28%		
FTSE 100	6290.3	0.63%		
Nikkei 225	22713.7	0.08%		
DAX	12919.6	0.35%		
Hang Seng	25089.2	0.47%		
SHCOMP	3214.1	0.13%		
Commodity	Price	24H Chg		
Gold	1805.96	-0.25%		
Silver	19.3047	-0.12%		
Coal (Qinhuangdao Port)	590	4.42%		
Thermal Coal	33.3	-0.09%		
Copper 3M Future	6448	0.18%		
Iron Ore	824.5	0.61%		
Crude Oil	40.42	-0.42%		
Government Bonds	Yield	24H Chg		
US 1M LIBOR	0.18%	-3.68%		
US 3M LIBOR	0.27%	-0.14%		
US 6M LIBOR	0.33%	-2.56%		
US 12M LIBOR	0.47%	-1.16%		
US Treasury 10Y	0.62%	-1.31%		
UK Treasury 10Y	0.16%	17.27%		
GE Treasury 10Y	-0.45%	3.87%		
JP Treasury 10Y	0.02%	0.00%		
Bond issued by Mongolia	Coupon	Mature Date	Yield	24H Chg
Gerege	5.63%	5/1/2023	5.33%	0.05%
Mazaalai	10.8%	4/6/2021	4.50%	-0.09%
Khuraldai	8.75%	3/9/2024	5.86%	0.10%
Chinggis	5.13%	12/05/2022	5.05%	-0.03%
Samurai	5.75%	12/25/2023	1.28%	0.01%
DBM 2023	7.25%	10/23/2023	6.80%	-0.17%
MIK 2022	9.75%	1/29/2022	17.45%	0.00%
MMC	9.25%	4/15/2024	20.57%	1.09%

Highlights

- Ministry of Finance (MOF) data showed on Monday that Japan's exports plummeted 26.2% in June from a year earlier, bigger than a 24.9% decline seen by economists in a Reuters poll.
- China kept its benchmark lending rate steady for the third straight month on Monday, matching market expectations, amid signs that the world's second-largest economy is recovering from the shock coronavirus pandemic. The one-year loan prime rate (LPR) CNYLPR1Y=CFXS was kept unchanged at 3.85%, while the five-year LPR CNYLPR5Y=CFXS remained at 4.65%.
- Finance officials from the Group of 20 countries on Saturday called for all official bilateral creditors to implement fully a short-term debt freeze for the world's poorest countries, but stopped short of extending the initiative into next year.

Forex

The dollar index stood at 95.949, near three-month low of 95.716 touched last month. The Japanese yen was little changed at 107.07 per dollar. It showed no reaction to Japan's trade data that showed exports plunged 26% from a year earlier in June, worse than expected. Elsewhere, the British pound traded flat at \$1.2570 while the Australian dollar changed hands at \$0.6999. The offshore Chinese yuan traded at 6.9889 per dollar, a tad below last week's four-month peak of 6.9806. The euro changed hands at \$1.1429, just below a four-month high of \$1.1452 touched on Wednesday.

Gold

Gold held firm above the psychological level of \$1,800 per ounce on Monday, as a weaker dollar and concerns over surging COVID-19 cases around the globe kept the safe-haven metal underpinned. Spot gold XAU= was steady at \$1,808.53 per ounce by 0030 GMT. U.S. gold futures GCv1 were almost unchanged at \$1,809.50. On the physical side, bullion remained out of favour last week among consumers in top hubs China and India in the grip of the coronavirus, while investors in Singapore and Japan bought gold and silver to safely park their wealth.

Copper

Copper prices fell on Monday after data showed rising inventories in Chinese warehouses, and as climbing coronavirus cases threaten a sustainable global economic recovery. Three-month copper on the London Metal Exchange CMCU3 fell 0.6% to \$6,412.50 a tonne by 0127 GMT, while the most-traded August copper contract on the Shanghai Futures Exchange SCFcv1 eased 0.2% to 51,350 yuan (\$7,344.95) a tonne.

ShFE copper inventories CU-STX-SGH had climbed 59% to 158,647 tonnes in three weeks by Friday, their highest since May 22. However, LME copper stockpiles fell to their

Stock	Price	24H Chg
Turquoise Hill Resources	0.8111	2.53%
Mongolian Mining Corp	0.485	-3.00%
Mongolian Energy Corp	0.51	3.03%
Centerra Gold	15.6	1.30%

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
EU HICP Final MM	0.3%	0.3%	-0.1%
EU HICP Final YY	0.3%	0.3%	0.3%
US U Mich Sentiment Prelim	73.2	79.0	78.1
Expected today	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
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

lowest since Jan. 17 at 157,350 tonnes.

Crude Oil

Oil prices dipped on Monday, weighed down by the prospect that a rise in the pace of coronavirus infections could derail a recovery in fuel demand. Brent crude LCOc1 was down 10 cents, or 0.2%, at \$43.04 a barrel by 0047 GMT, after dropping slightly last week. U.S. oil was off by 6 cents, or 0.2%, at \$40.53 a barrel, after gaining 4 cents last week.

Japan's oil imports fell 14.7 percent in June from the same month a year earlier, official figures showed on Monday. In the U.S., energy drillers cut the number of oil and natural gas rigs operating to a record for an 11th week in a row, data showed on Friday.

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 \$75.9 million in South Korean listed bonds on Jul 17 and bought a net \$69.4 million in Indonesian bonds on Jul 17, according to finance ministry data.

Stock Market

Asian shares began warily on Monday as investors eyed efforts to stitch together more fiscal stimulus in the eurozone and United States to help economies ride out the effects of a record jump in COVID-19 cases globally. MSCI's broadest index of Asia-Pacific shares outside Japan .MIAPJ0000PUS was flat at 541.49, with Australian shares down 0.3% and South Korea's KOSPI .KS11 just a shade higher. The Dow .DJI fell 0.23% on Friday, the S&P 500 .SPX gained 0.29% and the Nasdaq Composite .IXIC added 0.28%.

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.