

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

Currency	Rate	24H Chg
EUR/USD	1.1756	-0.05%
USD/CNY	6.9815	-0.02%
USD/RUB	73.1223	0.00%
USD/JPY	106.14	0.18%
USD/KRW	1192.6	-0.06%
USD/CHF	0.9184	-1.70%
AUD/USD	0.7117	0.01%
GBP/USD	1.3072	0.00%

Index	Unit	24H Chg
Dow Jones	26664.4	0.89%
S&P 500	3294.6	0.72%
NASDAQ	10902.8	1.47%
FTSE 100	6032.9	2.29%
Nikkei 225	22533.4	1.52%
DAX	12647.0	2.71%
Hang Seng	24458.1	-0.56%
SHCOMP	3368.0	1.75%

Commodity	Price	24H Chg
Gold	1974.85	-0.11%
Silver	24.2836	-0.07%
Coal (Qinhuangdao Port)	569	0.00%
Thermal Coal	33.3	-0.09%
Copper 3M Future	6490	1.20%
Iron Ore	891.5	3.48%
Crude Oil	40.68	-0.80%

Government Bonds	Yield	24H Chg
US 1M LIBOR	0.15%	-0.48%
US 3M LIBOR	0.25%	-0.90%
US 6M LIBOR	0.31%	-2.78%
US 12M LIBOR	0.45%	-1.72%
US Treasury 10Y	0.56%	0.88%
UK Treasury 10Y	0.10%	-4.81%
GE Treasury 10Y	-0.52%	0.19%
JP Treasury 10Y	0.02%	-23.08%

Bond issued by Mongolia	Coupon	Mature Date	Yield	24H Chg
Gerege	5.63%	5/1/2023	4.74%	0.40%
Mazaalai	10.8%	4/6/2021	3.86%	0.01%
Khuraldai	8.75%	3/9/2024	5.41%	0.05%
Chinggis	5.13%	12/05/2022	4.57%	0.05%
Samurai	5.75%	12/25/2023	1.30%	-0.06%
DBM 2023	7.25%	10/23/2023	6.66%	0.93%
MIK 2022	9.75%	1/29/2022	16.53%	0.00%
MMC	9.25%	4/15/2024	19.34%	0.52%

Highlights

- The Caixin/Markit Manufacturing Purchasing Managers' Index (PMI) rose to 52.8 last month from June's 51.2, marking the sector's third consecutive month of growth and the biggest jump since January 2011.
- Japan's economy shrank an annualised 2.2% in January-March, unchanged after a second revision, data from the Cabinet Office showed on Monday.
- Remittances across the world could decline by \$108.6 billion this year as job losses mount and employers trim payrolls amid a COVID-19 pandemic that has devastated economies, according to a report by the Asian Development Bank.

Forex

The U.S. dollar had its worst month in a decade in July but began August with a bounce, pushing as high as \$1.1695 per euro on Monday, 1.8% above last week's two-year low. That, along with other majors, had retraced a little by morning trade in Asia, leaving the dollar at \$1.1755 on the euro and 93.574 against a basket of currencies - below a one-week top of 93.997 hit on Monday. The yen also recovered some overnight losses to sit at 106.08 per dollar, as did Australian dollar, though it was 0.1% softer at \$0.7117 ahead of a central bank meeting later on Tuesday. Elsewhere sterling recouped overnight losses to steady at \$1.3069 per dollar and elevated Sino-U.S. tension kept the yuan on the weaker side of 7-per-dollar at 6.9814 in offshore trade. The New Zealand dollar inched ahead to \$0.6616.

Gold

Gold prices edged lower on Tuesday as the dollar strengthened and risk appetite improved after positive U.S. economic data, while fears over surging coronavirus cases limited losses for the safe-haven metal. Spot gold XAU= was down 0.2% at \$1,973.54 per ounce by 0026 GMT. It hit an all-time high of \$1,984.66 in the previous session. U.S. gold futures GCv1 rose 0.2% to \$1,989.20. Silver XAG= fell 0.1% to \$24.22 per ounce, platinum XPT= rose 0.2% to \$918.50 and palladium XPD= gained 0.3% to \$2,090.21.

Copper

London copper eased on Tuesday, having moved in a narrow range for weeks, as investors weighed between bullish and bearish factors following a strong rally in the past few months. Three-month copper on the London Metal Exchange CMCU3 fell 0.3% to \$6,473.50 a tonne by 0209 GMT. The contract moved in a tight range of less than 1%. The most-traded copper contract on the Shanghai Futures Exchange SCFcv1 rose 1.3% to 51,710 yuan a tonne, tracking overnight gains in London. In each of the past three weeks after surging 52% in four months to a two-year high in July.

China's July excavator sales jumped over 40% year-on-year, the Shanghai Securities News reported, indicating a

Stock	Price	24H Chg
Turquoise Hill Resources	0.8276	-0.19%
Mongolian Mining Corp	0.475	-2.06%
Mongolian Energy Corp	0.65	10.17%
Centerra Gold	16.8	5.99%

Macro economic indicator	Date	Actual
Inflation rate	2020 (VI)	2.8%
Policy rate	2020 (IV)	9.0%
Interbank rate	2020 (V)	8.9%
Interest rate on deposit (dom.currency)	2020 (VI)	11.0%
Interest rate on deposit (for.currency)	2020 (VI)	4.3%
Interest rate on lending (dom.currency)	2020 (VI)	17.0%
Interest rate on lending (for.currency)	2020 (VI)	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
JP Jibun Bank Mfg PMI	45.2	-	42.6
CN Caixin Mfg PMI Final	52.8	51.3	51.2
GE Markit/BME Mfg PMI	51.0	-	50.0
UK Markit/CIPS Mfg PMI	53.3	-	53.6
US Markit Mfg PMI Final	50.9	-	51.3
US ISM Manufacturing PMI	54.2	53.4	52.6
Expected today	Time	Survey	Prior
JP Jibun Bank Mfg PMI	8:30	-	42.6
CN Caixin Mfg PMI Final	9:45	51.3	51.2
GE Markit/BME Mfg PMI	15:55	-	50.0
UK Markit/CIPS Mfg PMI	16:30	-	53.6
Expected tomorrow	Time	Survey	Prior
JP Services PMI	8:30	-	45.0
CN Caixin Services PMI	9:45	-	58.4
FR Markit Serv PMI	15:50	57.8	57.8
GE Markit Services PMI	15:55	57.8	57.8
US International Trade \$	20:30	-50.1B	-54.6B
US Markit Svcs PMI Final	21:45	-	49.6
US ISM N-Mfg PMI	21:45	55.0	57.1

strong construction sector that also consumes metals. Construction machinery demand could stay solid for the rest of 2020, it said.

Crude Oil

Oil prices fell in early trade on Tuesday on concerns about fuel demand growth as a fresh wave of COVID-19 infections around the world sparks tighter lockdowns just as major producers ramp up output. U.S. West Texas Intermediate (WTI) crude CLc1 futures fell 22 cents, or 0.5% to \$40.79 a barrel at 0132 GMT, while Brent crude LCOc1 futures fell 27 cents, or 0.6% to \$43.88 a barrel.

Russia's Energy Ministry said on Sunday that the country's oil output in July was unchanged from levels seen in June, in line with an OPEC+ agreement. Syria's foreign ministry said on Sunday that an American oil company had signed an agreement with Kurdish-led rebels who control northeastern oilfields in what it described as an illegal deal aimed at "stealing" Syria's crude.

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 82.9 million in Indian listed bonds on Jul 31 and bought a net \$206.6 million in Indonesian bonds on Jul 31, according to finance ministry data.

Stock Market

Asian shares were on track to open higher on Tuesday, after strong manufacturing data and gains in tech stocks boosted global equities and the U.S. dollar overnight. Hong Kong futures HSIc1 were up 0.65% and Nikkei futures NKc1 were above the Nikkei 225 index's .N225 previous close, pointing to an opening gain of about 0.88%. Australian shares were also poised to open higher. The Dow Jones Industrial Average .DJI rose 0.89%, the S&P 500 .SPX gained 0.72% and the Nasdaq Composite .IXIC advanced 1.47% to set a record closing high. The Nasdaq surged to a record high close on Monday as a rebound in multibillion-dollar deals, including Microsoft's pursuit of TikTok's U.S. operations, lifted sentiment, and efforts to hammer out a coronavirus relief bill resumed. Microsoft MSFT.O jumped 5.6% after it said it would push ahead with talks to buy the U.S. operations of Chinese-owned TikTok.

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