

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

Currency	Rate	24H Chg		
EUR/USD	1.1809	0.05%		
USD/CNY	6.9726	0.09%		
USD/RUB	73.5399	0.00%		
USD/JPY	105.61	-0.10%		
USD/KRW	1191.15	-0.24%		
USD/CHF	0.9131	0.57%		
AUD/USD	0.7174	-0.08%		
GBP/USD	1.3083	0.00%		
Index	Unit	24H Chg		
Dow Jones	26828.5	0.62%		
S&P 500	3306.5	0.36%		
NASDAQ	10941.2	0.35%		
FTSE 100	6036.0	0.05%		
Nikkei 225	22420.1	-0.68%		
DAX	12600.9	-0.36%		
Hang Seng	24946.6	2.00%		
SHCOMP	3371.7	0.11%		
Commodity	Price	24H Chg		
Gold	2018.58	-0.03%		
Silver	25.9189	-0.33%		
Coal (Qinhuangdao Port)	566	0.00%		
Thermal Coal	33.3	-0.09%		
Copper 3M Future	6453	-0.57%		
Iron Ore	886	0.17%		
Crude Oil	41.57	-0.31%		
Government Bonds	Yield	24H Chg		
US 1M LIBOR	0.16%	1.37%		
US 3M LIBOR	0.25%	0.10%		
US 6M LIBOR	0.30%	-0.86%		
US 12M LIBOR	0.45%	-0.42%		
US Treasury 10Y	0.51%	0.65%		
UK Treasury 10Y	0.08%	-22.22%		
GE Treasury 10Y	-0.55%	-5.74%		
JP Treasury 10Y	0.01%	-72.22%		
Bond issued by Mongolia	Coupon	Mature Date	Yield	24H Chg
Gerege	5.63%	5/1/2023	4.71%	0.45%
Mazaalai	10.8%	4/6/2021	3.85%	0.00%
Khuraldai	8.75%	3/9/2024	5.40%	0.00%
Chinggis	5.13%	12/05/2022	4.47%	0.12%
Samurai	5.75%	12/25/2023	1.29%	0.02%
DBM 2023	7.25%	10/23/2023	6.37%	0.18%
MIK 2022	9.75%	1/29/2022	16.33%	0.27%
MMC	9.25%	4/15/2024	19.27%	0.22%

Highlights

- The final Jibun Bank Japan Services Purchasing Managers' Index (PMI) edged up to a seasonally adjusted 45.4 in July, hardly an encouraging change from 45.0 in June and a preliminary 45.2 reading.
- White House negotiators on Tuesday vowed to work "around the clock" with congressional Democrats to try to reach a deal on coronavirus relief by the end of this week, as the pandemic takes a heavy toll on American life.
- Senior U.S. and Chinese officials will review the implementation of their Phase 1 trade deal and likely air mutual grievances in an increasingly tense relationship during an Aug. 15 videoconference, two people familiar with the plans said.

Forex

The Japanese yen rose to 105.66 per dollar and gold soared above \$2,000 an ounce as the bond market's dim view of the U.S. recovery sent real yields further into negative territory and nominal yields close to record lows. The euro last sat at \$1.1808, after twice testing support around \$1.17, as focus turns to U.S. private jobs data due later in the day and the Washington stalemate. The Australian and New Zealand dollars edged ahead, to climb back towards multi-month highs hit last week. The kiwi also won support from an unexpected fall in unemployment and was last 0.3% stronger at \$0.6639. The Aussie rose 0.2% to \$0.7172 and the pound, which has shrugged off the dollar's bounce this week, was steady at \$1.3080.

Gold

Gold scaled an all-time peak on Wednesday, rising above the key \$2,000 mark, as a weaker dollar and hopes of more economic stimulus to combat the blow from the COVID-19 crisis boosted the safe-haven metal's appeal. Spot gold XAU= was up 0.2% at \$2,022.42 per ounce by 0032 GMT, having hit a record high of \$2,030.72 in early Asian trade. U.S. gold futures GCv1 rose 0.9% to \$2,039.50. Holdings of SPDR Gold Trust GLD rose 0.8% to 1,257.73 tonnes on Tuesday.

Copper

Copper prices fell on Wednesday as increased output in top producing countries put a lid on further rally after prices climbed to multi-year highs last month. Three-month copper on the London Metal Exchange CMCU3 fell 0.2% to \$6,443 a tonne by 0146 GMT, while the most-traded September copper contract on the Shanghai Futures Exchange SCFcv1 declined 0.7% to 51,350 yuan (\$7,375.54) a tonne. Chilean firm Codelco, the world's top copper producer, reported a 4.7%-rise year-on-year in January-June output and June copper output in Peru, the world's No. 2 copper maker, jumped 40.8% from a month earlier as mining activities resumed. January-June copper output, however, plunged 20.4% due to coronavirus restrictions.

Stock	Price	24H Chg
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Turquoise Hill Resources	0.8333	0.69%
Mongolian Mining Corp	0.46	-3.16%
Mongolian Energy Corp	0.66	1.54%
Centerra Gold	18.16	8.10%

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
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JP CPI Tokyo Ex fsh.food yy	0.4%	0.2%	0.2%
JP CPI, Overall Tokyo	0.6%	-	0.3%
CA Markit Mfg PMI SA	52.9	-	47.8
US Factory Orders MM	6.2%	5.0%	8.0%

Expected today	Time	Survey	Prior
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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

Expected tomorrow	Time	Survey	Prior
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GE Industrial Orders MM	14:00	10.1%	10.4%
UK BOE Bank Rate	14:00	0.1%	0.1%
UK GB BOE QE Corp	14:00	20B	20B
US Initial Jobless Claim	20:30	1415k	1434k

Crude Oil

Oil prices fell for the first time in four days on Wednesday, pulling back from as much as five-month highs as mounting coronavirus cases worldwide and in the United States undercut market confidence in a pickup in fuel demand. Brent crude LCOc1 was down 16 cents, or 0.4%, at \$44.27 a barrel by 0117 GMT. It finished 0.6% higher on Wednesday - the highest close since March 6. West Texas Intermediate CLc1 oil was down 17 cents, or 0.4%, at \$41.53 a barrel. The contract ended Tuesday trading 1.7% higher, its highest close since late July.

State oil company Saudi Aramco will delay the release of its September official selling prices (OSPs) for crude until early next week, a person familiar with the matter said on Tuesday.

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 54.2 million in South Korean listed bonds on Aug 3 but sold a net \$27.7 million in Indian bonds on Aug 3, according to finance ministry data.

Stock Market

Wall Street ended higher after a choppy session on Tuesday, lifted by Apple and energy stocks but limited by declines in AIG and Microsoft while investors awaited more U.S. government stimulus to fight economic fallout from the COVID-19 pandemic. Apple AAPL.O climbed 0.7%, up for a fifth straight session as investors cheered the iPhone maker's blowout quarterly report last week. The Silicon Valley heavyweight is around \$120 billion away from becoming the first U.S. publicly listed company with a stock market value of \$2 trillion. The S&P 500 energy index .SPNY jumped 2.45% and was the strongest performer among 11 sectors, while healthcare declined. American International Group Inc AIG.N tumbled 7.5% after its quarterly adjusted profit slumped. The Nasdaq Composite .IXIC climbed 0.35% to 10,941.17. The Dow Jones Industrial Average .DJI rose 0.62% to end at 26,828.47 points, while the S&P 500 .SPX gained 0.36% to 3,306.51.

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