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Currency	Rate	24H Chg
EUR/USD	1.1882	0.16%
USD/CNY	6.9368	0.19%
USD/RUB	72.8864	0.00%
USD/JPY	105.5	-0.09%
USD/KRW	1183.2	-0.47%
USD/CHF	0.9078	-0.89%
AUD/USD	0.721	-0.10%
GBP/USD	1.3139	0.00%

Index	Unit	24H Chg
Dow Jones	27201.5	1.39%
S&P 500	3327.8	0.64%
NASDAQ	10998.4	0.52%
FTSE 100	6104.7	1.14%
Nikkei 225	22557.4	0.19%
DAX	12660.3	0.47%
Hang Seng	25102.5	0.63%
SHCOMP	3377.6	0.17%

Commodity	Price	24H Chg
Gold	2041.57	0.17%
Silver	26.9723	0.05%
Coal (Qinhuangdao Port)	566	0.00%
Thermal Coal	33.3	0.09%
Copper 3M Future	6494.5	0.64%
Iron Ore	907.5	2.60%
Crude Oil	42.11	-0.19%

Government Bonds	Yield	24H Chg
US 1M LIBOR	0.15%	-4.94%
US 3M LIBOR	0.25%	-0.20%
US 6M LIBOR	0.31%	0.66%
US 12M LIBOR	0.45%	0.92%
US Treasury 10Y	0.54%	-0.58%
UK Treasury 10Y	0.13%	68.83%
GE Treasury 10Y	-0.51%	8.50%
JP Treasury 10Y	0.02%	33.33%

Bond issued by Mongolia	Coupon	Mature Date	Yield	24H Chg
Gerege	5.63%	5/1/2023	4.62%	0.21%
Mazaalai	10.8%	4/6/2021	3.67%	-0.08%
Khuraldai	8.75%	3/9/2024	5.39%	0.08%
Chinggis	5.13%	12/05/2022	4.42%	-0.01%
Samurai	5.75%	12/25/2023	1.29%	0.01%
DBM 2023	7.25%	10/23/2023	6.32%	0.32%
MIK 2022	9.75%	1/29/2022	14.42%	2.57%
MMC	9.25%	4/15/2024	19.13%	0.44%

Highlights

- Top congressional Democrats and White House officials appeared to harden their stances on new coronavirus relief legislation on Wednesday, as negotiations headed toward an end-of-week deadline with no sign of an agreement.
- The Bank of England looks set to hold off from taking further action to help Britain's economy through the coronavirus pandemic on Thursday as it waits to see the scale of an expected surge in unemployment.
- Bank of Japan Governor Haruhiko Kuroda warned that economic activity could be constrained "significantly" again if strict public health measures are reinstated to prevent a further spread of the coronavirus pandemic.

Forex

The dollar's index against a basket of currencies edged down 0.1% to 92.719, having fallen more than 0.5% in the previous session to approach its two-year low of 92.539 marked last Friday. The euro changed hands at \$1.1874, having gained 0.5% in the previous day's trade to stand just below Friday's two-year high of \$1.1908, extending its bull run since European leaders agreed on a recovery fund on July 21. The U.S. currency traded at 105.52 yen, having eased a tad in the past two days. The dollar extended losses on Wednesday after the ADP National Employment Report showed U.S. private payrolls growth slowed sharply in July, suggesting the labour market recovery was faltering. Sterling also edged near Friday's 4-1/2-month high of \$1.3170, last quoted at \$1.3137. The U.S. dollar sank to its lowest level in almost half a year against the Canadian dollar to C\$1.3262. The offshore Chinese yuan traded at 6.9423 per dollar, having hit a five-month of 6.9324 on Wednesday.

Gold

Gold prices held steady near record highs on Thursday as a weaker U.S. dollar and hopes of more stimulus measures to mitigate the economic fallout from the pandemic underpinned the metal's safe-haven appeal. Spot gold XAU= was steady at \$2,039.75 per ounce by 0042 GMT, after hitting an all-time high of \$2,055.10 on Wednesday. U.S. gold futures GCv1 rose 0.3% to \$2,055.90. Canadian gold miner Barrick Gold Corp ABX.TO is weighing moving its main listing from Toronto to New York, the company's chief executive said, a step that would weaken its traditional links to Canada, according to a Wall Street Journal report on Wednesday. Strong bullion prices have boosted Barrick Gold's shares about 65% higher this year, taking its market capital to C\$70.61 billion (\$53.17 billion).

Copper

Several Shanghai base metals were up sharply in early trade on Thursday and struck multi-month highs overnight, as demand in top consumer China strengthened and investors worried about coronavirus-hit supply overseas. Three-month

Stock	Price	24H Chg
Turquoise Hill Resources	0.8443	1.32%
Mongolian Mining Corp	0.475	3.26%
Mongolian Energy Corp	0.63	-4.55%
Centerra Gold	19.16	5.51%

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 Services PMI	45.4	-	45.0
CN Caixin Services PMI	54.1	-	58.4
FR Markit Serv PMI	57.3	57.8	57.8
GE Markit Services PMI	55.6	57.8	57.8
US International Trade \$	-50.7B	-50.1B	-54.6B
US Markit Svcs PMI Final	50.0	-	49.6
US ISM N-Mfg PMI	58.1	55.0	57.1

Expected today

Time	Survey	Prior
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

Expected tomorrow

Time	Survey	Prior
CN Exports YY	- -0.2%	0.5%
CN Imports YY	- 1.0%	2.7%
CN Trade Balance USD	- 42B	46.42B
GE Industrial Output MM	14:00 8.1%	7.8%
US Unemployment Rate	20:30 10.5%	11.1%
US Average Earnings YY	20:30 4.2%	5.0%

LME copper CMCU3 was flat at \$6,495 a tonne, after closing up 0.6% on Wednesday. ShFE copper SCFcv1 added 0.3% to 51,560 yuan a tonne. Chile's largest copper mines boosted output in June, according to government statistics released late on Tuesday, churning out more of the red metal even as the coronavirus outbreak hit its stride in the South American mining powerhouse. The Chilean Copper Commission (Cochilco) reported that Codelco, the world's top copper producer, raised production by 2.5% from June 2019, to 131,900 tonnes. BHP's BHP.AX Escondida mine, the largest copper deposit in the world, increased production by 1.6% year-on-year, to 105,800 tons..

Crude Oil

Oil prices were unchanged on Thursday, struggling to hold onto five-month highs reached in the previous session, as fuel demand worries caused by a second wave of coronavirus infections outweighed declines in the U.S. dollar. U.S. West Texas Intermediate (WTI) crude CLc1 futures were down 3 cents, or 0.1%, at \$42.16 a barrel at 0148 GMT, while Brent crude LCOc1 futures rose 6 cents to \$45.23.

China's Shanghai International Energy Exchange (INE) said it approved an additional 400,000 cubic metres of storage for Sinopec Group's Commercial Petroleum Reserve Co as delivery tanks for crude oil futures.

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 195.6 million in South Korean listed bonds on Aug 4 but sold a net \$118.3 million in Indonesian bonds on Aug 4, according to finance ministry data.

Stock Market

Australian shares rose on Thursday after Wall Street notched overnight gains on strong corporate earnings and hopes for further U.S. stimulus, while domestic miners stormed to their highest in more than 9 years as commodity prices strengthened. The S&P/ASX 200 index .AXJO was up 0.7% to 6,041.5 by 0102 GMT. Australian shares tracked the strength in Wall Street as Walt Disney Co's DIS.N surprise quarterly profit beat boosted broader sentiment and also helped the Dow Jones Industrial Average .DJI finish 1.4% higher. Top miners BHP Group BHP.AX and Rio Tinto RIO.AX rose up to 3.7% and 1.4%, respectively, to push heavyweight miners .AXMM to their highest since May 2011 as iron ore futures found support from a pick-up in China demand.

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