

2020.08.17

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

Currency	Rate	24H Chg
EUR/USD	1.1844	0.02%
USD/CNY	6.9362	0.07%
USD/RUB	72.8649	0.00%
USD/JPY	106.53	-0.07%
USD/KRW	1184.6	0.11%
USD/CHF	0.9096	-0.11%
AUD/USD	0.7187	-0.07%
GBP/USD	1.3095	0.00%

Index	Unit	24H Chg
Dow Jones	27931.0	0.12%
S&P 500	3372.9	-0.02%
NASDAQ	11019.3	-0.21%
FTSE 100	6090.0	-1.55%
Nikkei 225	23097.9	-0.82%
DAX	12901.3	-0.71%
Hang Seng	25183.0	-0.19%
SHCOMP	3360.1	1.19%

Commodity	Price	24H Chg
Gold	1935.34	-0.50%
Silver	25.9678	-1.81%
Coal (Qinhuangdao Port)	566	0.00%
Thermal Coal	33.3	-0.09%
Copper 3M Future	6366.5	1.77%
Iron Ore	838.5	0.84%
Crude Oil	42.23	0.52%

Government Bonds	Yield	24H Chg
US 1M LIBOR	0.15%	-6.41%
US 3M LIBOR	0.27%	-3.48%
US 6M LIBOR	0.33%	-1.74%
US 12M LIBOR	0.46%	0.52%
US Treasury 10Y	0.70%	-0.93%
UK Treasury 10Y	0.24%	0.00%
GE Treasury 10Y	-0.42%	-2.18%
JP Treasury 10Y	0.04%	-17.65%

Bond issued by Mongolia	Coupon	Mature Date	Yield	24H Chg
Gerege	5.63%	5/1/2023	4.31%	0.30%
Mazaalai	10.8%	4/6/2021	3.50%	-0.04%
Khuraldai	8.75%	3/9/2024	4.99%	0.10%
Chinggis	5.13%	12/05/2022	4.23%	0.05%
Samurai	5.75%	12/25/2023	1.32%	-0.02%
DBM 2023	7.25%	10/23/2023	5.80%	0.30%
MIK 2022	9.75%	1/29/2022	12.18%	0.08%
MMC	9.25%	4/15/2024	20.43%	0.54%

Highlights

- U.S. crude oil shipments to China will rise sharply in coming weeks, U.S. traders and shipbrokers and Chinese importers said, as the world's top economies gear up to review a January deal after a prolonged trade war.
- Japan's gross domestic product (GDP) shrank an annualised 27.8% in April-June, government data showed on Monday, marking the biggest decline since comparable data became available in 1980.
- The euro zone's trade surplus with the rest of the world ballooned in June to 21.2 billion euros (\$25 billion) as the bloc's drop in imports of goods outpaced the fall of exports amid a global slide in trade due to the COVID-19 pandemic.

Forex

The United States and China delayed a Saturday review of their Phase 1 trade deal, people familiar with the plans told Reuters, citing scheduling conflicts. The yuan, often a barometer of relations between the two countries, was unmoved in offshore trade on Monday morning, and last traded at 6.9364 per dollar. Against a basket of currencies the dollar traded under gentle pressure at 93.039 on Monday, roughly in the middle of the range it has held since hitting a two-year low at the end of July.

The risk-sensitive Australian dollar inched up to a three-session high of \$0.7194, but also remained contained in the channel it has traded in for a week. The yen was steady at 106.54 per dollar, having dipped last week as a jump in U.S. yields drew Japanese investment to U.S. Treasuries. The euro and sterling were steady in Asia, with the euro last buying \$1.1844 and sterling \$1.3095.

Gold

Gold prices extended losses on Monday, after their worst week in five months, on lingering risk appetite, while the Sino-U.S. trade relationship hinted at potential improvement. Spot gold XAU= was down 0.5% at \$1,934.91 per ounce by 0036 GMT. Gold fell 4.5% last week, its biggest weekly decline since March. U.S. gold futures GCv1 eased 0.3% to \$1,943.50 per ounce.

Copper

Copper rose on Friday as industrial data from top consumer China pointed to a steady economic recovery, helping fuel the first weekly gain in about a month. Three-month copper on the London Metal Exchange CMCU3, had added 1.9% to \$6,371.50 a tonne by 1600 GMT and was heading for a 1% weekly increase, the first weekly gain since mid-July. LME copper CMCU3 advanced 0.3% to \$6,383 a tonne, while ShFE copper SCFcv1 increased 1% to 50,390 yuan a tonne.

Stock	Price	24H Chg
Turquoise Hill Resources	0.8553	0.01%
Mongolian Mining Corp	0.455	-2.15%
Mongolian Energy Corp	0.58	11.54%
Centerra Gold	16.52	1.91%

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
CN Industrial Output YY	4.8%	5.1%	4.8%
CN Retail Sales YY	-1.1%	0.1%	-1.8%
EU GDP Flash Estimate QQ	-12.1%	-12.1%	-12.1%
EU GDP Flash Estimate YY	-15.0%	-15.0%	-15.0%
US Retail Sales MM	1.2%	1.9%	7.5%
US Industrial Production MM	3.0%	3.0%	5.4%
US U Mich Sentiment Prelim	72.8	72.0	72.5

Expected today	Time	Survey	Prior
JP GDP QQ	7:50	-7.6%	-0.6%
JP GDP QQ Annualised	7:50	-27.2%	-2.2%
JP GDP QQ Pvt Consmp Plim	7:50	-7.1%	-0.8%
JP GDP QQ Capital Expend.	7:50	-4.2%	1.9%
JP GDP QQ External Demand	7:50	-3.2%	-0.2%

Expected tomorrow	Time	Survey	Prior
US Housing Starts Number	20:30	1.237M	1.186M

Crude Oil

Oil prices climbed higher on Monday, lifted by China's plans to ship in large volumes of U.S. crude in August and September, outweighing concerns over a slowdown in demand recovery after the coronavirus pandemic and an uptick in supplies. Brent crude LCOc1 rose 21 cents, or 0.5%, to \$45.01 a barrel by 0023 GMT while U.S. West Texas Intermediate crude CLc1 was up 27 cents, or 0.6%, to \$42.28 a barrel.

Chinese state-owned oil firms have tentatively booked tankers to transport at least 20 million barrels of U.S. crude for August and September, Reuters reported on Friday, as China ramped up energy and farm purchases ahead of a review of the Sino-U.S. trade deal.

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 12.7 million in South Korean listed bonds on Aug 14 and bought a net \$19.6 million in Thailand bonds on Aug 14, according to finance ministry data.

Stock Market

U.S. stock index futures indicate Wall Street will make moderate gains on Monday as retail earnings queue up and with housing data in the offing. Second-quarter earnings season is mostly over, with major retailers yet to post results. Walmart Inc WMT.N, Home Depot Inc HD.N, Kohls Corp KSS.N, Lowe's Companies Inc LOW.N, Target Corp TGT.N are among the retailers on deck, with industrial Deere & Co DE.N set to wrap up the week. S&P 500 e-minis EScv1 were up 7.25 points, or 0.22%, Nasdaq 100 e-minis NQcv1 were up 23.25 points, or 0.21%, Dow e-minis 1YMc1 were up 56 points, or 0.2%.

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