

2020.08.21

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

Currency	Rate	24H Chg
EUR/USD	1.187	0.08%
USD/CNY	6.9027	0.08%
USD/RUB	73.7986	0.00%
USD/JPY	105.72	-0.08%
USD/KRW	1185.2	-0.15%
USD/CHF	0.9073	0.69%
AUD/USD	0.7203	-0.02%
GBP/USD	1.3225	0.00%

Index	Unit	24H Chg
Dow Jones	27739.7	0.17%
S&P 500	3385.5	0.32%
NASDAQ	11265.0	1.06%
FTSE 100	6013.3	-1.61%
Nikkei 225	23037.0	0.68%
DAX	12830.0	-1.14%
Hang Seng	24791.4	-1.54%
SHCOMP	3363.9	-1.30%

Commodity	Price	24H Chg
Gold	1946.35	-0.05%
Silver	27.3217	0.27%
Coal (Qinhuangdao Port)	551	0.00%
Thermal Coal	33.3	0.09%
Copper 3M Future	6601.5	-1.25%
Iron Ore	847	-0.65%
Crude Oil	42.82	0.00%

Government Bonds	Yield	24H Chg
US 1M LIBOR	0.17%	8.15%
US 3M LIBOR	0.25%	-2.42%
US 6M LIBOR	0.30%	-3.41%
US 12M LIBOR	0.44%	-0.50%
US Treasury 10Y	0.66%	0.75%
UK Treasury 10Y	0.23%	-4.66%
GE Treasury 10Y	-0.50%	-5.08%
JP Treasury 10Y	0.03%	-16.67%

Bond issued by Mongolia	Coupon	Mature Date	Yield	24H Chg
Gerege	5.63%	5/1/2023	4.27%	0.05%
Mazaalai	10.8%	4/6/2021	3.48%	-0.01%
Khuraldai	8.75%	3/9/2024	4.90%	-0.03%
Chinggig	5.13%	12/05/2022	4.12%	0.14%
Samurai	5.75%	12/25/2023	1.32%	-0.02%
DBM 2023	7.25%	10/23/2023	5.42%	3.52%
MIK 2022	9.75%	1/29/2022	12.77%	-0.74%
MMC	9.25%	4/15/2024	22.05%	1.90%

Highlights

- The Trump administration on Thursday declined to acknowledge any plans to meet with China over the Phase 1 trade deal after the commerce ministry in Beijing said bilateral talks would be held "in the coming days" to evaluate the agreement's progress.
- Japan's core consumer price index, which includes oil products but excludes volatile fresh food prices, stood flat in July from a year earlier, data by the Ministry of Internal Affairs and Communications showed on Friday.
- Copper-rich Peru's economy contracted by 30.2% between April and June, the government said on Thursday, representing a second consecutive quarter in the red and taking it into technical recession.

Forex

The euro, which has been the biggest beneficiary of a recent decline in the dollar, will come into focus later on Friday as traders brace for euro zone manufacturing data. The dollar stood at \$1.1866 per euro on Friday in Asia following a 0.2% decline in the previous session. A larger-than-expected rise in weekly U.S. jobless claims came just one day after Fed officials warned that a recovery in hiring is starting to slow, raising doubts about how quickly the world's largest economy will bounce back from the coronavirus.

The dollar also nursed losses against the safe harbour Swiss franc, last trading at 0.9071 in Asia on Friday. The greenback was quoted at 105.73 yen after a 0.3% decline on Thursday. The British pound bought \$1.3218, holding onto a 0.8% gain made on Thursday. Elsewhere in currencies, the Australian dollar edged up to \$0.7208, while the New Zealand dollar held steady at \$0.6543.

Gold

Gold rose on Friday as the dollar weakened after downbeat U.S. jobless claims data reinforced fears of a slower recovery from the pandemic-induced economic crisis, keeping bullion on track for a weekly gain. Spot gold XAU= was up 0.4% at \$1,949.83 per ounce by 0030 GMT. Gold has risen nearly 0.5% so far this week after registering its worst week in five months. U.S. gold futures GCv1 rose 0.6% to \$1,958.30.

Data on Thursday showed the number of Americans filing a new claim for unemployment benefits rose unexpectedly back above the 1 million mark last week, a setback for a struggling U.S. job market crippled by the coronavirus pandemic.

Copper

London copper advanced on Friday as the dollar weakened after data showed a rise in U.S. jobless claims, making the greenback-priced red metal more appealing to holders of other currencies. Three-month copper on the London Metal Exchange CMCU3 rose 0.5% to \$6,636.50 a tonne by 0201 GMT, having declined 1.2% on Thursday.

Stock	Price	24H Chg
Turquoise Hill Resources	0.9493	2.70%
Mongolian Mining Corp	0.48	5.49%
Mongolian Energy Corp	0.52	-3.70%
Centerra Gold	16.79	0.66%

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 Machinery Orders MM	-7.6%	2.0%	1.7%
JP Machinery Orders YY	-22.5%	-17.6%	-16.3%
JP Exports YY	-19.2%	-21.0%	-26.2%
JP Imports YY	-22.3%	-22.8%	-14.4%
JP Trade Balance Total Yen	11.6B	-77.6B	-268.8B
UK CPI YY	1.0%	0.6%	0.6%
EU HICP Final MM	-0.4%	-0.3%	0.3%
EU HICP Final YY	0.4%	0.4%	0.4%

Expected today

	Time	Survey	Prior
US Initial Jobless Claims	20:30	925k	963k
US Philly Fed Business Indx	20:30	21.0	24.1

Expected tomorrow

	Time	Survey	Prior
JP Jibun Bank Mfg PMI Flash	8:30	-	45.2
UK Retail Sales MM	14:00	2.0%	13.9%
UK Retail Sales YY	14:00	0.0%	-1.6%
FR Markit Mfg Flash PMI	15:15	53.7	52.4
GE Markit Mfg Flash PMI	15:30	52.5	51.0
EU Markit Mfg Flash PMI	16:00	52.9	51.8
UK Flash Manufacturing PMI	16:30	53.8	53.3
US Markit Mfg PMI Flash	21:45	51.9	50.9

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Crude Oil

Oil prices rose in early trade on Friday, on track for a third straight week of gains, buoyed by major oil producers' efforts to hold back output amid concerns about the economic recovery from the coronavirus pandemic. U.S. West Texas Intermediate (WTI) crude CLc1 futures inched up 8 cents, or 0.2%, to \$42.90 at 0158 GMT, on course for a 2% rise for the week. Brent crude LCOc1 futures rose 16 cents, or 0.4%, to \$44.07, heading for a weekly rise around 0.5%.

Reuters reported that OPEC+ found some members would need to slash output by 2.31 million barrels per day to make up for their recent oversupply.

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 517.7 million in South Korean listed bonds on Aug 19 and bought a net \$96.3 million in Indian bonds on Aug 19, according to finance ministry data.

Stock Market

Nasdaq ended at a record high on Thursday, with the S&P 500 and Dow also rising, as gains in heavyweight tech stocks outweighed downbeat data that affirmed the Federal Reserve's view of a difficult road to economic recovery. Gains in Apple Inc AAPL.O - the only publicly listed U.S. company to cross the \$2 trillion market value milestone - Amazon.com Inc AMZN.O and Microsoft Corp MSFT.O underpinned the three main indexes' gains as investors bet they would ride out the economic crisis. Nvidia Corp NVDA.O was little changed at \$485.64 after posting better than expected quarterly sales forecast. Intel Corp INTC.O rose 1.7% to \$49.17 after announcing a \$10 billion share buyback plan. Shares of Tesla TSLA.O surged past the \$2,000 mark on Thursday for the first time as the electric car maker extended its recent rally ahead of an upcoming share split.

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