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2022.02.07

Currency	Rate	24H Chg
EUR/USD	1.1428	-0.18%
USD/CNY	6.3644	-0.09%
USD/RUB	75.8398	0.04%
USD/JPY	115.28	0.02%
USD/KRW	1199.85	0.23%
AUD/USD	0.7074	0.00%
GBP/USD	1.3519	0.00%

Index	Unit	24H Chg
Dow Jones	35089.7	-0.06%
S&P 500	4500.5	0.52%
NASDAQ	14098.0	1.58%
FTSE 100	7516.4	-0.17%
Nikkei 225	27203.7	-0.86%
DAX	15099.6	-1.75%
Hang Seng	24376.9	-0.80%

Commodity	Price	24H Chg
Gold	1809.94	0.09%
Silver	22.75	1.05%
Coal (Qinhuangdao Port)	153.51	0.00%
Copper 3M Future	9841.5	0.09%
Iron Ore	817.50	2.51%
Crude Oil	91.39	-1.00%

LIBOR	Yield	24H Chg
US 1M LIBOR	0.12%	3.59%
US 3M LIBOR	0.34%	7.62%
US 6M LIBOR	0.56%	5.05%
US 12M LIBOR	1.00%	5.84%

Government Bonds	Yield	24H Chg
US Treasury 10Y	1.90%	-0.19%
UK Treasury 10Y	1.41%	3.14%
GE Treasury 10Y	0.21%	43.36%
JP Treasury 10Y	0.20%	1.52%

Mongolian Bonds	Coupon	Mature Date	Yield	24H Chg
MIK 2022	9.75%	1/29/2022	11.14%	0.00%
Chinggis	5.13%	12/5/2022	3.01%	0.02%
Gerege	5.63%	5/1/2023	3.67%	-0.08%
DBM 2023	7.25%	10/23/2023	3.91%	0.34%
Khuraldai	8.75%	3/9/2024	3.99%	-0.19%
MMC	9.25%	4/15/2024	22.09%	0.15%
MIK 2024	8.85%	8/2/2024	11.14%	0.00%
Nomad	5.13%	4/7/2026	4.74%	-0.14%
Mongol 27	3.50%	7/7/2027	4.92%	-0.30%
Mongol 31	4.45%	7/7/2031	5.37%	-0.35%
Samurai JPY	1.52%	12/25/2023	0.03%	0.00%

Highlights

- The U.S. non-farm payrolls increased by 467,000 jobs last month, the survey of establishments showed. Also the unemployment rate rose to 4.0% from 3.9% in December.
- Retail sales in the euro zone were much weaker than in expected in December despite the Christmas shopping season, amid a record rise in consumer prices, data showed on Friday. The European Union's statistics office Eurostat said retail sales in the 19 countries sharing the euro fell 3% month-on-month for a 2.0% year-on-year rise.

Forex

The euro was near Friday's three-week high on Monday morning, after the European Central Bank's hawkish turn last week, but analysts said further short-term gains looked less likely with looming Fed tightening supporting the dollar. The euro EUR=EBS was last at \$1.1451, not far from Friday's high of \$1.4183, equalling mid-January's top. The yen JPY= was at 115.16 per dollar, and sterling GBP=D3 was at \$1.35310, both in the middle of their recent ranges.

The rouble firmed around 1% on Friday and energy stocks jumped after Russian President Vladimir Putin unveiled a new gas deal with China at a meeting with Chinese leader Xi Jinping. The rouble was 1% higher at 76.68 against the dollar at 1111 GMT, moving further away from a near 15-month low of 80.4125 hit last week.

Gold

Gold prices rose on Monday, as growing worries over broadening price pressures lifted the metal's appeal as an inflation hedge and helped cushion pressure from higher U.S. Treasury yields after a surprisingly upbeat jobs report. Spot gold XAU= rose 0.2% to \$1,810.38 per ounce by 0129 GMT, hovering close to its highest nearly a week reached last Friday, while U.S. gold futures GCv1 edged up 0.2% to \$1,812.10.

Copper

Copper prices climbed on Friday and were on course for a weekly gain, as a weaker U.S. dollar and low inventories provided strong support despite muted trading due to a week-long holiday in top metals consumer China. Three-month copper on the London Metal Exchange CMCU3 was up 0.4% at \$9,870 a tonne, as of 0308 GMT, putting it on track for a gain of nearly 4% this week. Copper inventories MCUSTX-TOTAL in LME-approved warehouses at 82,400 tonnes have fallen more than 60% from the 2021 peak scaled in August, with further declines likely.

Crude Oil

Oil prices rose on Monday, reversing earlier losses, as investors kept bullish sentiment on expectations that global supply would remain tight as demand picks up and shrugged off signs of progress in the U.S.-Iran nuclear talks. Brent

Stock	Price	24H Chg
Turquoise Hill Resources	18.59	4.91%
Mongolian Mining Corp	1.7	14.86%
Erdene Resource Dev	0.38	-2.56%
Centerra Gold	10.36	4.23%

Macro economic indicator	Date	Actual
Inflation rate	2021 (XII)	13.4%
Policy rate	2022 (I)	6.5%
Interbank rate	2021 (XI)	6.08%
Interest rate on deposit (dom.currency)	2021 (XII)	7.04%
Interest rate on deposit (for.currency)	2021 (XII)	2.04%
Interest rate on lending (dom.currency)	2021 (XII)	15.54%
Interest rate on lending (for.currency)	2021 (XII)	9.07%

Forecasts

Currency	Q1 22	Q2 22	Q3 22	Q4 22	2023
EUR/USD	1.12	1.13	1.15	1.15	1.17
GBP/USD	1.34	1.35	1.36	1.37	1.40
USD/CNH	6.39	6.35	6.40	6.44	6.40
USD/JPY	114	115	115	115	115
USD/RUB	73.0	72.0	73.07	73.0	73.5

Commodity

Gold	1775	1750	1700	1680	1650
Copper	9500	9350	9400	9500	9550
Coal	138.13	109.38	93.13	79.38	62.50

Economic Calendar

Source: Bloomberg

Last working day	Actual	Survey	Prior
GE Industrial Orders MM	2.8%	0.5%	3.7%
US Average Earnings YY	5.7%	5.2%	4.7%
US Unemployment Rate	4.0%	3.9%	3.9%
US Non-Farm Payrolls	467k	150k	199k

Expected today	Time	Survey	Prior
CN Caixin Services PMI	9:45	-	53.1
GE Industrial Output MM	15:00	0.4%	-0.2%
UK Halifax House Prices MM	15:00	-	1.1%

Expected tomorrow	Time	Survey	Prior
CA Trade Balance C\$	21:30	2.62B	3.13B
US International Trade \$	21:30	-83.0B	-80.2B
JP Current Account NSA JPY	7:50	73.5B	897.3B

crude LCOc1 was up 60 cents, or 0.6%, at \$93.87 a barrel after touching its highest since Oct. 3, 2014 of \$94.00 earlier. It slid to as low as \$92.47 in an early trade.

Fixed Income

The global bond rout extended Monday, led by a selloff in Australian debt after strong U.S. payrolls data stoked expectations for aggressive rate hikes around the globe. Australian short-end yields jumped toward the highest in almost three years after Friday's surge in Treasury equivalents. Treasuries mostly held their declines from Friday, with the 10-year yield edging down one basis point to 1.90%.

Stock Market

Chinese shares climbed on their return from a week-long holiday, with sentiment boosted by Friday's jump in Hong-Kong listed names and easing concerns about regulatory headwinds for the nation's battered tech sector. Markets now expect more than five quarter-point Federal Reserve interest-rate hikes in 2022 to quell inflation following a strong U.S. jobs report.

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