

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

2022.01.07

Currency	Rate	24H Chg
EUR/USD	1.1296	-0.01%
USD/CNY	6.3887	0.13%
USD/RUB	76.3181	0.01%
USD/JPY	115.94	0.09%
USD/KRW	1201.8	0.10%
AUD/USD	0.7175	-0.08%
GBP/USD	1.3549	0.00%

Index	Unit	24H Chg
Dow Jones	36236.5	-0.47%
S&P 500	4696.1	-0.10%
NASDAQ	15080.9	-0.13%
FTSE 100	7450.4	-0.88%
Nikkei 225	28747.5	0.91%
DAX	16052.0	-1.35%
Hang Seng	23072.9	0.72%

Commodity	Price	24H Chg
Gold	1790.96	-0.01%
Silver	22.15	-0.24%
Coal (Qinhuangdao Port)	147.45	0.00%
Copper 3M Future	9531	-1.72%
Iron Ore	711.00	0.28%
Crude Oil	79.76	0.38%

LIBOR	Yield	24H Chg
US 1M LIBOR	0.10%	-1.65%
US 3M LIBOR	0.23%	4.43%
US 6M LIBOR	0.34%	-0.83%
US 12M LIBOR	0.60%	-1.11%

Government Bonds	Yield	24H Chg
US Treasury 10Y	1.71%	-0.51%
UK Treasury 10Y	1.16%	6.35%
GE Treasury 10Y	-0.06%	27.38%
JP Treasury 10Y	0.12%	-3.23%

Mongolian Bonds	Coupon	Mature Date	Yield	24H Chg
MIK 2022	9.75%	1/29/2022	10.39%	0.00%
Chinggis	5.13%	12/5/2022	2.61%	0.02%
Gerege	5.63%	5/1/2023	3.34%	-0.01%
DBM 2023	7.25%	10/23/2023	3.91%	-0.02%
Khuraldai	8.75%	3/9/2024	3.75%	0.01%
MMC	9.25%	4/15/2024	19.15%	0.07%
MIK 2024	8.85%	8/2/2024	10.39%	0.00%
Nomad	5.13%	4/7/2026	4.51%	0.07%
Mongol 27	3.50%	7/7/2027	4.66%	0.02%
Mongol 31	4.45%	7/7/2031	5.16%	0.12%
Samurai JPY	1.52%	12/25/2023	0.03%	-0.01%

Highlights

- China's central bank injected minimal cash via short-term loans into the banking system on Friday, effectively withdrawing most of the liquidity support lent towards end-2021. The People's Bank of China (PBOC) injected 10 billion yuan (\$1.57 billion) worth of seven-day reverse repos, compared with 110 billion yuan of such loans expiring on the same day.
- World food prices jumped 28% in 2021 to their highest level in a decade and hopes for a return to more stable market conditions this year are slim, the U.N.'s food agency said on Thursday. The Food and Agriculture Organization's (FAO) food price index, which tracks the most globally traded food commodities, averaged 125.7 points in 2021, the highest since 131.9 in 2011.

Forex

Japanese Finance Minister Shunichi Suzuki said on Friday that he was closely watching any impact of currency moves on the economy and that foreign exchange stability was important. The U.S. currency stood at 115.88 yen, after hitting Tuesday's high of 116.355, amid hawkish rhetoric from Fed officials and a strong U.S. jobs report. China's yuan bounced off a near three-week low on Friday, but remains set for its biggest weekly decline since mid-September as the U.S. dollar has strengthened across the board due to expectations of early Federal Reserve interest rate hike. Prior to market opening, the People's Bank of China (PBOC) set the midpoint rate at 6.3742 per dollar, 14 pips weaker than the previous fix at 6.3728. In the spot market, the onshore yuan bounced from a near three week low of 6.3832 per dollar and changed hands at 6.3760 at midday, while the offshore yuan was trading at 6.3844 per dollar.

Gold

Gold inched up on Friday, hovering close to a two-week low hit in the previous session, after the chief of the World Health Organization (WHO) said the Omicron variant cannot be considered 'mild', while stronger yields capped bullion's gains. Spot gold was up 0.2% to \$1,791.73 per ounce by 0100 GMT. U.S. gold futures was up 0.1% to \$1,791.70. The precious metal was all set for its worst weekly fall since late November, down about 2%.

Copper

Industrial metals prices eased on Thursday after minutes from the U.S. Federal Reserve's December meeting indicated that interest rates might rise quicker than expected, dampening risk appetite. Benchmark copper CMCU3 on the London Metal Exchange (LME) was down 1.6% at \$9,540 a tonne by 1715 GMT. China's Yangshan copper premium for refined copper imports, a good gauge of China's import demand, slipped to \$78 a tonne, its lowest since August.

Stock	Price	24H Chg
-------	-------	---------

Turquoise Hill Resources	15.36	-4.60%
Mongolian Mining Corp	1.83	5.17%
Erdene Resource Dev	0.45	-3.23%
Centerra Gold	10.48	-2.96%

Macro economic indicator	Date	Actual
Inflation rate	2021 (XI)	10.5%
Policy rate	2021 (XII)	6.0%
Interbank rate	2021 (XI)	6.08%
Interest rate on deposit (dom.currency)	2021 (XI)	7.1%
Interest rate on deposit (for.currency)	2021 (XI)	2.1%
Interest rate on lending (dom.currency)	2021 (XI)	15.6%
Interest rate on lending (for.currency)	2021 (XI)	9.3%

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
CN Caixin Services PMI	53.1	-	52.1
JP Services PMI	52.1	-	53.0
GE Industrial Orders MM	3.7%	2.1%	-6.9%
US ISM N-Mfg PMI	62	66.9	69.1
US International Trade \$	-80.2B	-77.1B	-67.1B
US Factory Orders MM	1.6%	1.5%	1.0%

Expected today	Time	Survey	Prior
GE Industrial Output MM	15:00	1.0%	2.8%
US Average Earnings YY	21:30	4.2%	4.8%
US Unemployment Rate	21:30	4.1%	4.2%
JP CPI, Overall Tokyo	7:30	-	0.5%

Expected tomorrow	Time	Survey	Prior
EU Unemployment Rate	18:00	7.2%	7.3%

Crude Oil

Oil prices rose on Friday as an uprising in Kazakhstan stoked worry that crude supply from the OPEC+ producer could be disrupted at the same time output has dropped in Libya. Brent crude futures climbed 48 cents, or 0.6%, to \$82.47 a barrel adding to a 1.5% jump in the previous session.

Fixed Income

Treasury futures move modestly higher after dropping four straight days, the longest losing streak since October. Treasury 10-year futures rise 3/32 to 128 20/32. 10-year yield closed up 1bp at 1.72%, after briefly topping 1.75% to approach the 2021 high. Japan 10-year bond futures fell 7 ticks overnight to 151.05; 10-year JGB yield rose to 0.12% on Thursday, highest since April.

Stock Market

The S&P 500 ended 0.1% lower on Thursday, ahead of the U.S. non-farm payrolls due later on Friday, which could strengthen Federal Reserve officials' resolve for an early and speedy pace of monetary policy normalization.

Disclaimer

The content on this news, including, quotes, data and other information, is provided by Trade and Development Bank of Mongolia is for your personal information only, and is not intended for trading purposes. This news does not provide investment advice nor recommendations to buy or sell securities. Trade and Development Bank of Mongolia shall not be liable for any errors, inaccuracies or delays in content, or for any actions taken in reliance thereon. If you have on longer interest on receiving this email, please let us know by sending reply with subject of UNSUBSCRIBE.