

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

2022.01.14

Currency	Rate	24H Chg
EUR/USD	1.1465	0.09%
USD/CNY	6.3648	0.12%
USD/RUB	76.3048	0.01%
USD/JPY	113.82	-0.33%
USD/KRW	1188.4	0.05%
AUD/USD	0.7271	0.00%
GBP/USD	1.3722	0.00%

Index	Unit	24H Chg
Dow Jones	36113.6	-0.49%
S&P 500	4659.0	-1.42%
NASDAQ	14806.8	-2.51%
FTSE 100	7563.9	0.16%
Nikkei 225	27930.7	-1.96%
DAX	16031.6	0.13%
Hang Seng	24273.1	-0.64%

Commodity	Price	24H Chg
Gold	1824.55	0.11%
Silver	23.09	0.01%
Coal (Qinhuangdao Port)	132.13	0.00%
Copper 3M Future	9958.5	-1.05%
Iron Ore	723.50	-2.10%
Crude Oil	81.78	-0.41%

LIBOR	Yield	24H Chg
US 1M LIBOR	0.11%	-2.53%
US 3M LIBOR	0.24%	-2.45%
US 6M LIBOR	0.38%	-0.63%
US 12M LIBOR	0.70%	0.51%

Government Bonds	Yield	24H Chg
US Treasury 10Y	1.73%	1.34%
UK Treasury 10Y	1.11%	-3.07%
GE Treasury 10Y	-0.09%	-52.54%
JP Treasury 10Y	0.16%	18.18%

Mongolian Bonds	Coupon	Mature Date	Yield	24H Chg
MIK 2022	9.75%	1/29/2022	10.48%	-0.13%
Chinggis	5.13%	12/5/2022	2.67%	0.02%
Gerege	5.63%	5/1/2023	3.43%	-0.03%
DBM 2023	7.25%	10/23/2023	4.11%	-0.26%
Khuraldai	8.75%	3/9/2024	3.80%	0.07%
MMC	9.25%	4/15/2024	20.08%	-0.43%
MIK 2024	8.85%	8/2/2024	10.48%	-0.13%
Nomad	5.13%	4/7/2026	4.58%	0.03%
Mongol 27	3.50%	7/7/2027	4.73%	-0.04%
Mongol 31	4.45%	7/7/2031	5.21%	0.01%
Samurai JPY	1.52%	12/25/2023	0.03%	0.00%

Highlights

- China's trade surplus with the United States was \$39.23 billion in December and \$396.58 billion for the whole of 2021, data from China's General Administration of Customs showed on Friday.
- South Korea's central bank raised its benchmark rate back to where it was before the pandemic on Friday, seeking to restrain inflation and household debt growth as global policymakers move to end emergency stimulus to contain rapid consumer price rises. The Bank of Korea's monetary policy board lifted borrowing costs by 25 basis points to 1.25%, the highest since March 2020.

Forex

The dollar headed for its largest weekly fall in eight months on Friday as investors trimmed long positions and deemed, for now, that several U.S. rate hikes this year are fully priced in. The dollar index is down about 0.9% for the week, on course for its largest weekly percentage fall since last May and set to halt a rally that has lasted about six months. The index last held at 94.849 in quiet Asia trade. The euro is up more than 0.8% for the week so far, and has punched out of a range it held since late November. At \$1.1457 it doesn't face strong chart resistance until \$1.1525.

Gold

Gold prices on Friday were poised for their best weekly gain since last November, as investors await economic data that could provide clarity about U.S. Federal Reserve's tapering policy, while a weaker dollar and Treasury yields supported bullion. Spot gold XAU= was flat at \$1,820.08 per ounce, as of 0048 GMT. U.S. gold futures GCv1 edged down 0.1% at \$1,819.50. The safe-haven metal climbed 1.4% so far this week.

Copper

Copper prices fell back on Thursday but remained near three-month highs, a day after rising sharply on a weakening dollar and concerns of a supply shortage. Benchmark copper CMCU3 on the London Metal Exchange (LME) was down 1.3% at \$9,932 a tonne at 1720 GMT after rising 3.5% in the previous session. Used in power and construction, copper rose 25% in 2021 and 26% in 2020. Copper stocks in warehouses monitored by the Shanghai Futures Exchange (ShFE), at 29,182 tonnes, are near their lowest since 2009.

China's imports of unwrought copper and copper products slipped in 2021 from the previous year's record, though imports of copper concentrate hit a historic high. Imports of unwrought copper and copper products for the year totalled 5.53 million tonnes, down 17.2% from 2020's record volume of 6.68 million tonnes. The imports of copper concentrate, or partially processed ore, hit a record 23.4 million tonnes in 2021, up 7.6% from the 21.78 million tonnes

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

Turquoise Hill Resources	16.74	-0.24%
Mongolian Mining Corp	1.71	-1.72%
Erdene Resource Dev	0.465	0.00%
Centerra Gold	10.5	1.16%

Macro economic indicator	Date	Actual
--------------------------	------	--------

Inflation rate	2021 (XII)	13.4%
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
------------------	--------	--------	-------

US Initial Jobless Claims	230k	200k	207k
---------------------------	------	------	------

Expected today	Time	Survey	Prior
----------------	------	--------	-------

CN Trade Balance USD	11:00	74.5B	71.72B
CN Imports YY	11:00	26.3%	31.7%
CN Exports YY	11:00	20.0%	22.0%
US Retail Sales MM	21:30	0.0%	0.3%
US Industrial Production	22:15	0.3%	0.5%

Expected tomorrow	Time	Survey	Prior
-------------------	------	--------	-------

JP Machinery Orders YY	7:50	-	2.9%
JP Machinery Orders MM	7:50	-	3.8%
CN GDP YY	10:00	3.6%	4.9%
CN Retail Sales YY	10:00	3.7%	3.9%
CN Industrial Output	10:00	3.7%	3.8%

imported in 2020.

Crude Oil

Oil prices eased for a second session on Friday on growing concerns that Washington may soon act to cool prices, while movement controls in China to rein in a COVID-19 outbreak weighed on fuel demand. Brent crude futures LCOc1 fell 30 cents, or 0.4%, to \$84.17 a barrel.

Fixed Income

Yields on 10- and 30-year Treasuries fell to their lowest levels in more than a week on Thursday, following a solid \$22 billion auction of 30-year bonds and data showing U.S. wholesale prices rose just 0.2% in December. Yields fell on Thursday, in a somewhat counterintuitive rally in Treasuries, even as investors brace for a period of higher-than-usual inflation and a Federal Reserve that wants to tighten monetary policy to combat it.

Stock Market

Asian stocks declined Friday after a slew of Federal Reserve officials signaled they will combat inflation aggressively and the Nasdaq 100 fell to its lowest level since October. U.S. futures dropped after American stocks tumbled Thursday, led by technology companies, which are seen as most sensitive to higher rates.

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.