

February 10<sup>th</sup> 2014

# Mongolia Investors Cockpit

## Monthly Report

### MSE Top 20 Index, 1 year performance

16,750.2 **-4.68% YOY**



### MSE Top 20 Stocks

(Share Price, Monthly performances as of 7/2/2013)

Gobi JSC (GOV)	6,695	<b>+18.50%</b>
Suu JSC(SUU)	105,000	<b>+17.29%</b>
Talkh Chikher JSC (TCK)	17,490	<b>+16.52%</b>
Ulaanbaatar ZB JSC (ULN)	106,800	<b>+14.79%</b>
BDSec JSC (BDS)	2,530	<b>1.20%</b>
APU JSC (APU)	4,229	<b>0.71%</b>
Telecom Mongolia JSC (MCH)	1,599	<b>+0.00%</b>
Remicon JSC (RMC)	153	<b>+0.00%</b>
Mogoin Gol JSC (BDL)	17,260	<b>-1.37%</b>
Mongol Shiltgeen JSC (MSH)	944	<b>-1.56%</b>
Jenco Tour Bureau JSC (JTB)	90	<b>-2.17%</b>
Mongolia Development Resources (MDR)	680.63	<b>-2.77%</b>
Sikilate JSC(SIL)	250	<b>-3.10%</b>
Tavantolgoi JSC (TTL)	5,300	<b>-7.02%</b>
Bayangol ZB JSC (BNG)	55,000	<b>-7.56%</b>
Baganuur JSC (BAN)	4,000	<b>-8.07%</b>
Khukh Gan (HGN)	120	<b>-11.11%</b>
Shivee Ovoo JSC (SHV)	6,800	<b>-11.69%</b>
Shariin Gol JSC (SHG)	8,300	<b>-12.45%</b>
State Department Store JSC (UID)	579.5	<b>-17.21%</b>

Source: MSE

### Mongolia in the global context

Index	YOY perf.	YTD perf.
DJIA (US)	<b>+14.54%</b>	<b>-5.53%</b>
Nikkei 225 (JP)	<b>+28.98%</b>	<b>-11.54%</b>
Hang Seng (HK)	<b>-3.50%</b>	<b>-7.36%</b>
DAX 30 (DE)	<b>+21.94%</b>	<b>-3.09%</b>
SMI (CH)	<b>+13.10%</b>	<b>+0.19%</b>
MSE20	<b>-4.42%</b>	<b>+3.44%</b>

Source: Bloomberg

### Foreign Exchange Rates

(Monthly performances)

USD-MNT	1,730	+3.0%
JPY - MNT	17.05	+7.0%
EUR-MNT	2,339	+1.5%
CHF-MNT	1,913	+1.9%

Source: Mongol Bank

## January Trading

The MSE TOP 20 index went up some 3% this month but the total amount of trading on the local stock market was low at 917 million MNT. In January 2013 the same number was 4.2 billion and in December last year it was 3.2 billion. The total market cap of MSE listed companies is now 1.6 trillion MNT.

## Listed Companies

### Sharyn Gold JSC (SHG) takes 10 million USD loan

SHG's stock price rose after news release on European Bank for Reconstruction and Development (EBRD) set to lend 10 million USD to the company for the development of plants to supply washed coal and smokeless fuel briquettes to Ulaanbaatar.

### APU JSC (APU) Soyombo brand expanding into foreign markets

This is the brand's first expansion outside of Mongolia and into the US, Canada, UK, Russia, Korea and Macao. Arthur Shapiro, APU Company Managing Director Americas, says of Soyombo's introduction, "We are excited and prepared to launch Soyombo in the US. As one of the most popular vodkas in its homeland, we thought it high time to introduce this exquisite hand-made vodka for serious aficionados who appreciate taste. We have put in place a team of professionals in the US to help us build a strong business in our current markets. In 2014 we expect to move into a few more but we plan to build this brand on quality of relationships, not quantity."

### Merex JSC (MRC)

New security issuer Merex JSC was listed at the MSE and its securities were registered at the MSCHCD in January. Standard Investment LLC is the bookrunner and the IPO is planned at the end of February.

## Economy

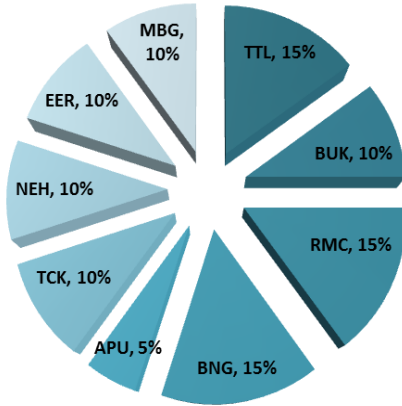
### The World Economic Forum publishes "Scenarios for Mongolia" report

The report can be downloaded for free under following link:

<http://www.weforum.org/reports/scenarios-mongolia>

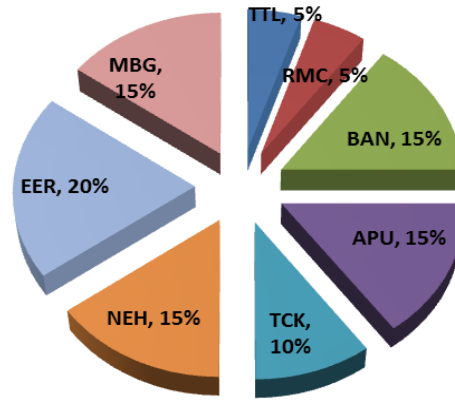
## Standard Investment MSE20 Portfolios

Investment Portfolio



This investment portfolio is recommended for long term investors.

Trading portfolio



This trading portfolio is targeting short term gains.

For further information please contact our brokers.

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