

Indicators	Measurement	2023.II	2022.II	2023.I	MoM	Q/Q	YTD	YoY
GDP at the end of 2022	trillion MNT, current price	-	-	52.9 2022.IV	-	1.1%▲	-	4.8%▲
Inflation	percent	12.2%	14.2%	12.3%	-0.1▼ as a percentage of units	-	2.4%▲	-2▼ as a percentage of units
Unemployment rate	percent	-	-	5.3% 2022.IV	-	0.1%▼	-	-2.8%▼
Budget deficit	billion MNT, cumulative	22.6	32.2	-31.6	-	-	-	-9.6▼
USD/MNT exchange rate	MNT	3,508.06	2,857.17	3,467.21	40.85▲	-	-	650.89▲
External trade balance	million USD, cumulative	1045.32	142.5	389.7	-	-	-	902.8▲
Coal exports	million tonn, cumulative	8.0	1.3	3.6	22.2%▲	-	-	615%▲
Copper exports	thous.tonn, cumulative	218.5	212.3	110.7	-2.6%▼	-	-	2.9%▼
Policy interest rate	percent	13%	6.5%	13%	0%	-	0%	6.5%▲
International reserves	billion USD	3.39	3.68	3.56	-4.8%▼	-	-	-7.9%▼
Percentage of non-performing loan	percent	9.93%	10.13%	9.00%	0.93%▲ as a percentage of units	-	-	-0.2%▼ as a percentage of units

KEY STATISTICS:

<ul style="list-style-type: none"> The non-performing loans in the banking system increased by 10.9 percent from the previous month 	The non-performing loans in the banking system amounted to MNT 2.2 trillion, increased by MNT 221.5 (10.9%) billion from the previous month and by MNT 89.7 (4.2%) billion from the same period of the previous year. The NPL in the banking system correspond to 9.9% of the total loans.
<ul style="list-style-type: none"> Export increased by 8.2 percent compared to the previous month 	As of February 2023, the total trade turnover reached USD 3.4 billion, of which exports were 2.2 billion USD and imports were 1.2 billion USD. In February 2023, exports increased by 88.1 million USD (8.2%) and imports decreased by 177.8 million USD (25.8%) compared to the previous month.

HIGHLIGHTS OF MACROECONOMIC DECISIONS:

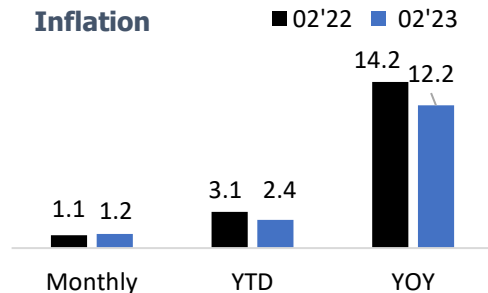
Decisions	Date	Objectives and results
1. The implementing Agency of the Government – “Department of Investment and Trade” was established.	2023/02/01	Promoting the investment environment, attracting investment in target countries, regions, economic sectors and priority areas, protecting and supporting the rights and legitimate interests of investors, improving trade circulation, protecting import-substituting industries, promoting exports, and deepening economic diversification, conditions for trade facilitation and analysis
2. 28.4 billion MNT loans will be granted from the SME Development Fund.	2023/02/10	In order to support small and medium producers, it is planned to provide loans of 7 billion MNT in the capital and 21.4 billion MNT in rural areas.

MACROECONOMIC INDICATORS

Chart

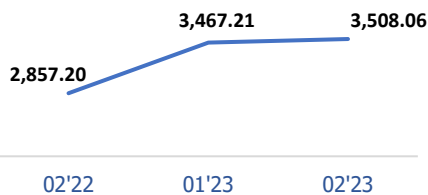
influencing factors

Inflation



Prices of consumer goods and services increased by 12.2 percent from the same period last year, 2.4 percent from the end of the previous year, and 1.2 percent from the previous month. The 1.2% increase in CPI from the previous month has mainly resulted from a 3.1% increase in the prices of food and non-alcoholic beverages group, a 0.7% increase in prices of alcoholic beverages and tobacco group, a 0.8% increase in the prices of clothing, cloth and footwear group, 0.5% increase in prices of medicine and medical service group and 0.1% increase in prices of transport group.

Exchange rate

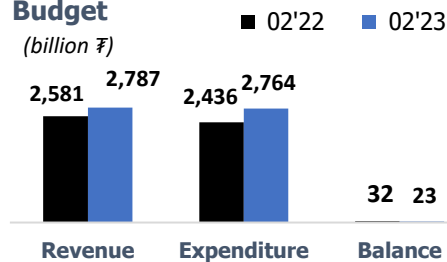


The exchange rate of the U.S.Dollar reached 3508.06 MNT, which is 650.89 MNT from the same period last year, and 40.85 MNT from the previous month. However, the monthly average exchange rate of MNT against RMB was 513.80 MNT in February 2023, which was an increase of 63.29 MNT from the same period last year and 3.40 MNT from the previous month.

Total official reserves of foreign currency decreased by -4.63% from the previous month and reached 3.39 billion USD.

Budget

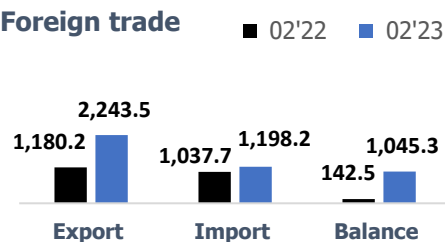
(billion ₮)



According to preliminary results, the total revenue and assistance of the state budget reached 3.0 trillion MNT, an increase of 422.9 (16.4%) billion MNT from the same period last year, and the amount of balanced income and aid reached 2.8 trillion MNT, an increase of 318.7 (12.9%) billion MNT.

The amount of total expenditure and repayable net loans reached 2.8 trillion MNT, with the balance showing a deficit of 22.6 billion MNT, and the budget deficit was decreased by 9.6 (29.8%) billion MNT from the same period last year.

Foreign trade



The total turnover of foreign trade is 3.4 billion USD, of which export is 2.2 billion USD and import is 1.2 billion USD. Total turnover was increased by 1.2 (55.2%) billion USD, export by 1.1 (90.1%) billion USD, and import by 160.5 (15.5%) million USD. In February 2023, Trade balance was in surplus of USD 655.6 million, increased by USD 265.9 million (68.2%) from previous month.

In the global economy

- United Nations: Global trade growth is expected to slow this year
<https://bloombergtv.mn/news/g1p1c5>
- The Central Bank of the United States has increased its interest rate by 0.25 percentage points.
<http://eagle.mn/r/112481>

Sources:

1. [Monthly Bulletin of Statistics, February 2023, National Statistics Office](#)
2. [Monthly Statistical Bulletin, February 2023, Bank of Mongolia](#)
3. www.1212.mn, www.mongolbank.mn