

MONTHLY MACROECONOMIC OVERVIEW 2023/03

Economic Policy and Competitiveness Research Center

Indicators	Measurement	2023.III	2022.111	2022.III	MoM	Q/Q	YTD	YoY
GDP at the end of 2022	trillion MNT, current price	-	-	52.8	-	1.1%	-	4.8%
Inflation	percent	12.2%	14.4%	12.2%	O as a percentage of units	-	3.4%	-2.2 as a percentage of units
Unemployment rate	percent	-	-	5.3% 2022.IV	-	0.1% 🔻	-	-2.8%▼
Budget deficit	billion MNT, cumulative	656.6	-257.7	22.6	1	ı	-	914.3
USD/MNT exchange rate	MNT	3524.98	2901.83	3508.06	16.92	-	-	623.15
External trade balance	million USD, cumulative	1824.37	251.4	1045.32	1	-	-	1527.97
Coal exports	million tonn, cumulative	14.1	2.5	8	-23.75%	-	-	564%
Copper exports	thous.tonn, cumulative	362.9	334.832	218.5	-33.9% 🔻	-	-	108%
Policy interest rate	percent	13%	6%	13%	0%	-	0%	7% 🛕
International reserves	billion USD	3.44	3.32	3.39	1.5%	-	-	3.6%
Percentage of non- performing loan	percent	9.58%	9.62%	9.93%	-0.35%	-	-	-0.04%

KEY STATISTICS:					
Export increased by 96.0 percent compared to the same period of the previous year	The total trade turnover reached 5.7 billion USD, of which exports were 3.8 billion USD and imports were USD 1.9 billion. The total foreign trade turnover increased by 2.1 billion USD (57.9%), where exports increased by 1.8 billion USD (96.0%) and imports increased by USD 248.9 million (14.7%) compared to the same period of the previous year.				
The total revenue of the general government budget increased by 29.6% compared to the same period of the previous year	The total revenue of the general government budget was MNT 5.1 trillion, which increased by 1.2 MNT (29.6%) trillion compared to the same period of the previous year. The equilibrated revenue and grants of the general government budget was 4.8 trillion MNT, which increased by 1.2 MNT (34.4%) trillion compared to the same period of the previous year.				

HIGHLIGHTS OF MACROECONOMIC DECISIONS:						
Decisions	Date	Objectives and results				
1. It was decided to keep the monetary policy interest rate at 13%.	2023/03/15	China's "Zero Covid" policy measures have weakened, and activity in sectors other than energy and trade has been higher than expected.				
2. Loans at 3% interest for housing have started to be given to people who moved from Ulaanbaatar to local areas.	2023/03/23	Government policy to support citizens and enterprises who have moved from Ulaanbaatar to the local area.				





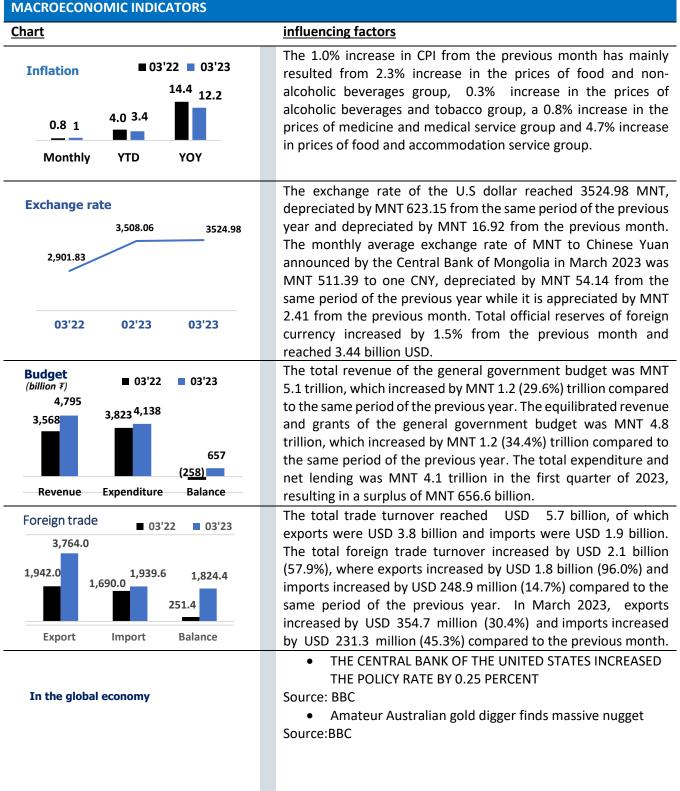






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Sources:

- 1. Monthly Bulletin of Statistics, March 2023, National Statistics Office
- 2. Monthly Statistical Bulletin, March 2023, Bank of Mongolia
- 3. www.1212.mn, www.mongolbank.mn









