

Indicators	Measurement	2023.XI	2022.XI	2023.X	MoM	Q/Q	YTD	YoY
GDP, 2023 Q3	trillion MNT, current price	46.5	35.2	46.5	-	-	-	6.9% ▲
Inflation	percent	8.6	14.5	9.0	0.8% ▲	-	7.5% ▲	-5.9% ▼ <small>as a percentage of units</small>
Unemployment rate	percent	5.2% 2023 Q3	5.4% 2023 Q2	5.2% 2023 Q2	-	-0.6% ▼ <small>as a percentage of units</small>	-	-0.2% ▼ <small>as a percentage of units</small>
Budget deficit	billion MNT, cumulative	1947	-1147	2062	-114 ▼	-	-	3094 ▲
USD/MNT exchange rate	MNT	3440.64	3406.43	3452.50	-11.86 ▼	-	-	34.21 ▲
External trade balance	million USD, cumulative	5435.6	3273	4914.4	521 ▲	-	-	2162 ▲
Coal exports	million tonn, cumulative	60	27.2	52	158% ▲	-	-	2.2 times ▲
Copper exports	thous.tonn, cumulative	1393	1291	1272	0.2% ▲	-	-	8% ▲
Policy interest rate	percent	13%	12%	13%	0%	-	0%	1% ▲
International reserves	billion USD	4.2	2.9	3.9	8% ▲	-	-	46% ▲
Percentage of non-performing loan	percent	8.11%	10.44%	8.29%	-0.17 ▼ <small>as a percentage of units</small>	-	-	-3.36 ▼ <small>as a percentage of units</small>

### KEY STATISTICS:

<ul style="list-style-type: none"> <li>Coal exports reached 60 million tons.</li> </ul>	Our country has estimated to export 50 million tons of coal in the 2023 budget. As of November, the amount of coal exports reached 60 million tons, which was immediately increased by 10 million tons from the planned amount.
<ul style="list-style-type: none"> <li>Tourists brought in about one billion dollars in revenue.</li> </ul>	As of November 3, 2023, more than 600,000 tourists came to Mongolia and contributed an average of one billion US dollars to the domestic economy, according to the Tourism Policy and Coordination Department of the Ministry of Education and Culture.

### HIGHLIGHTS OF MACROECONOMIC DECISIONS:

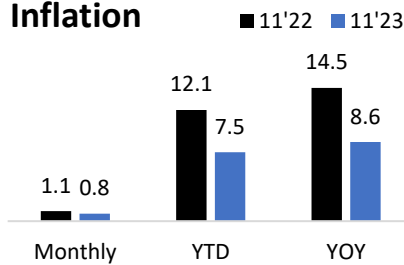
Decisions	Date	Objectives and results
<ul style="list-style-type: none"> <li>Citizens of Mongolia born after April 11, 2012 will own 1,072 shares of "Erdenes Tavantolgoi"</li> </ul>	20/12/2023	A draft resolution was developed to allow Mongolian citizens born after April 11, 2012 to own 1,072 shares of the company for free. From January 1, 2024, every newly born citizen of Mongolia will be given direct ownership of "Erdenes-Tavantolgoi" shares in the draft resolution.

### MACROECONOMIC INDICATORS

#### Charts

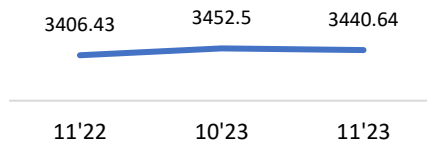
#### influencing factors

#### Inflation



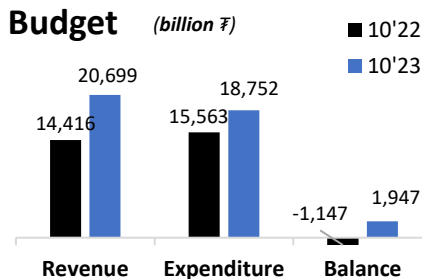
The rate of inflation, representing the price of consumer goods and services, increased from 14.5 percent in November 2022 to 9.0 percent in November 2023, and the growth rate decreased by 5.9 percentage points from the same period last year. The price of imported goods, other than gasoline and fuel, contributed 3.0 percentage points (35.0%), while the price of domestic goods, excluding meat and solid fuel, contributed 4.2 percentage points (48.9%).

#### Exchange Rate



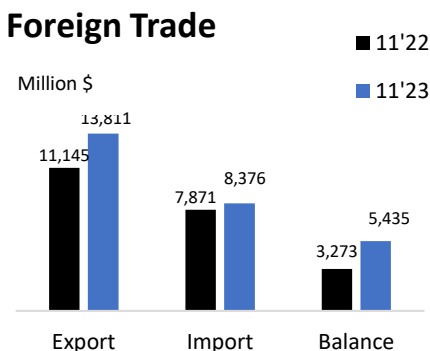
The Exchange rate of the American dollar reached 3440.64 MNT in November 2023. It is strengthened 34 MNT from the same period last year, decreased 11.8 MNT from the previous month. Total official reserves of foreign currency increased by 8% from the previous month and by 46% from the same period last year, reaching 4.2 billion US dollars.

#### Budget



According to the preliminary performance data for the first 11 months of 2023, the total revenue and aid of the unified state budget amounted to 21.6 trillion MNT, marking an increase of 5.9 trillion MNT (37.6%) from the corresponding period of the previous year. The balanced income aid reached 20.7 trillion MNT, reflecting a substantial increase of 6.3 trillion MNT (43.6%). The cost of social welfare pensions and allowances of current transfers reached 1.9 trillion MNT in the first 11 months of 2023, an increase of 1.5 trillion MNT (4.1 times) from the same period of the previous year, due to the inclusion of child benefits in the welfare costs under the Law on Social Welfare.

#### Foreign Trade



In the first 11 months of 2023, Mongolia engaged in trade with 162 countries, resulting in a total foreign trade turnover of 22.0 billion US dollars. Of this total, exports accounted for 13.8 billion US dollars, while imports stood at 8.4 billion US dollars, yielding a surplus of 5.4 billion US dollars. Total turnover increased by 3.2 (16.6%) billion US dollars, export by 2.7 (23.9%) billion US dollars, import by 503.2 (6.4%) million US dollars, balance by 2.2 (65.9%) billion US dollars.

#### In the global economy

- Global economic growth is expected to decrease from 3.4 percent in 2022 to 2.8 percent in 2023 and reach 3.0 percent in 2024.

Source: IMF

- Regional inflation is expected to decrease to 4.2% in 2023 and 3.3% in 2024

Source: Asian Development Bank, <https://ikon.mn/n/2tv5>

Sources:

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