

Indicators	Measurement	2024.V	2023.V	2024.IV	MoM	Q/Q	YTD	YoY
GDP, 2024 Q1	trillion MNT, current price	-	13.6	16.5	-	-	-	7.8%▲
Inflation	percent	5.7	11.3	6.4	0.7%▲	-	4.0%▲	-5.6▼ <small>as a percentage of units</small>
Unemployment rate	percent	3.9% 2024 Q4	5.3% 2022Q4	3.9% 2024Q4	-	-1.3%▼ <small>as a percentage of units</small>	-	-1.4%▼ <small>as a percentage of units</small>
Budget deficit	billion MNT, cumulative	2028	1395	2134	-106▼	-	-	633▲
USD/MNT exchange rate	MNT	3381.19	3461.18	3376.53	4.66▲	-	-	-79.99▼
External trade balance	million USD, cumulative	1961	2842.9	1510.9	-	-	-	-882▼
Coal exports	million tonn, cumulative	31.7	23.9	24.4	-	-	-	7.8▲
Copper exports	thous.tonn, cumulative	643.1	630.3	499.4	-	-	-	12.8▲
Policy interest rate	percent	11%	13%	12%	-1%	-	0%	-2%
International reserves	billion USD	5.18	3.87	4.99	3.97%▲	-	-	33.01%▲
Percentage of non-performing loan	percent	6.26%	9.20%	6.83%	-0.57▼ <small>as a percentage of units</small>	-	-	-2.93▼ <small>as a percentage of units</small>

KEY STATISTICS:

Import of eggs decreased by 80%.	Mongolia imported 10 million eggs in the first four months of this year, which is an 80% decrease from the same period last year. In the first four months of 2024, Mongolia imported a total of 3.4 billion US dollars worth of goods and raw materials.
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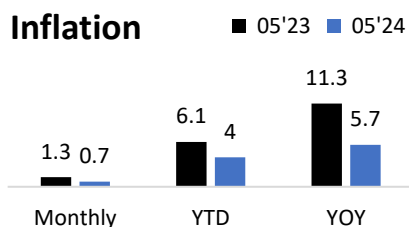
HIGHLIGHTS OF MACROECONOMIC DECISIONS:

Decisions	Date	Objectives and results
The Bank of Mongolia reduced the policy interest rate.	2024/05/13	At the extraordinary meeting of the Monetary Policy Committee of the Bank of Mongolia on May 13, 2024, taking into account the current state of the economy, banking and financial markets, as well as the state of the external and internal environment, it was decided to reduce the policy rate by 1 percentage point to 11 percent.

MACROECONOMIC INDICATORS

Charts

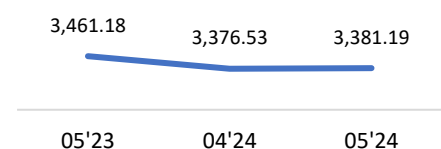
Inflation



influencing factors

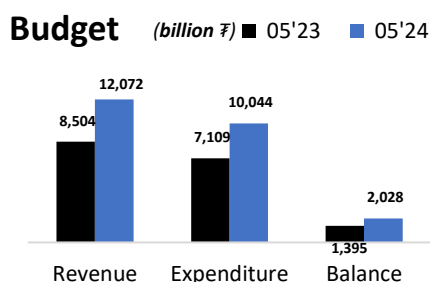
In May 2024, the consumer price index at the national level increased by 5.7% from the same period of the previous year, increased by 4.0% from the end of the previous year and increased by 0.7% from the previous month. In May 2024, the highest increase in CPI for goods was 7.1% in the Khangai region, the CPI for services was 7.2% in the Western region, the CPI for foods was 8.9% and the CPI for non-foods was 5.7% in the Khangai region.

Exchange Rate



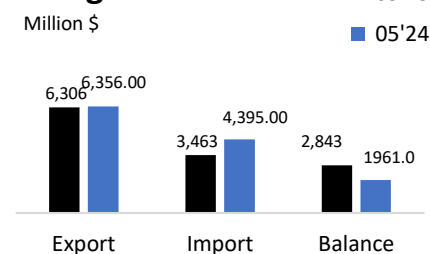
The exchange rate of the American dollar reached 3376.53 MNT in May 2024, which was 79.99 weaker than the same period of the previous year. The total official reserves of foreign currency increased by 3.97% from the previous month and by 33.01% from the same period last year, reaching 5.18 billion US dollars.

Budget



According to the preliminary results in the first 5 months of 2024, the total revenue of the general government budget was MNT 12.7 trillion, which increased by MNT 3.8 (42.1%) trillion compared to the same period of the previous year. The equilibrated revenue and grants of the general government budget was MNT 12.1 trillion, which increased by MNT 3.6 (42.0%) trillion compared to the same period of the previous year. The total expenditure and net lending were MNT 10.0 trillion in the first 5 months of 2024, resulting in a surplus of MNT 2.0 trillion.

Foreign Trade



In the first 5 months of 2024, Mongolia traded with 145 countries from all over the world, the total trade turnover reached USD 10.8 billion, of which exports were USD 6.4 billion and imports were USD 4.4 billion, and the foreign trade balance was in surplus of USD 2.0 billion. The total foreign trade turnover increased by USD 1.0 billion (10.3%), where exports increased by USD 74.9 million (1.2%) and imports increased by USD 932.5 million (26.9%), and foreign trade balance decreased by USD 857.5 million (30.4%) compared to the same period of the previous year.

In the global economy

- In 2024, Mongolia's economy will grow by 5.9 percent. Source: Asian Development Bank
- The World Bank predicts that Mongolia's economy will grow by 6.2%.
- China's economy will grow by 5.2% in 2023.

Sources:

1. [Monthly Bulletin of Statistics, May 2024, National Statistics Office](#)
2. [Monthly Statistical Bulletin, May 2024, Bank of Mongolia](#)
3. www.1212.mn, www.monqolbank.mn