

Indicators	Measurement	2024.X	2023.X	2024.IX	MoM	Q/Q	YTD	YoY
GDP, 2024 Q3	trillion MNT, current price	56.1	46.5	-	-	-	-	5.0% ▲
Inflation	percent	7.0	9.0	6.7	0.5% ▲	-	5.8% ▲	-2.0 ▼ <small>as a percentage of units</small>
Unemployment rate	percent	5.8% <small>2024 Q2</small>	5.6% <small>2023 Q2</small>	-	-	0.7% ▲ <small>as a percentage of units</small>	-	0.2% ▲ <small>as a percentage of units</small>
Budget deficit	billion MNT, cumulative	1523	2062	1469	54 ▲	-	-	-538 ▼
USD/MNT exchange rate	MNT	3392.00	3452.50	3380.95	11.5 ▲	-	-	-60.50 ▼
External trade balance	million USD, cumulative	3627.4	4914.4	3174.4	453 ▲	-	-	-1287 ▼
Coal exports	million tonn, cumulative	65.9	59.1	52	-	-	-	13.9 ▲
Copper exports	thous.tonn, cumulative	1357.9	1272	1186.4	-	-	-	85.9 ▲
Policy interest rate	percent	10%	13%	11%	-1%	-	0%	-3%
International reserves	billion USD	4.7	3.9	4.3	0.83% ▲	-	-	18.2% ▲
Percentage of non-performing loan	percent	5.82%	8.29%	5.63%	0.19 ▲ <small>as a percentage of units</small>	-	-	-2.47 ▼ <small>as a percentage of units</small>

### KEY STATISTICS:

The US dollar began to rise.	The US dollar exchange rate, which has been stable in recent years, is expected to increase starting in October 2024. As of October 2024, the US dollar exchange rate against the tugrug was 3392, an increase of 11.5 tugrug from the previous month.
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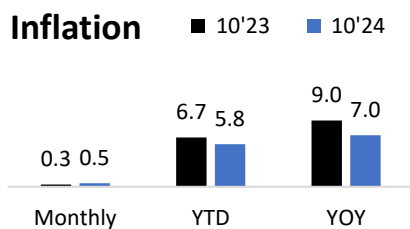
### HIGHLIGHTS OF MACROECONOMIC DECISIONS:

Decisions	Date	Objectives and results
Mongolian President vetoes entire 2025 Budget Law	2024/11/20	The entire bill was vetoed on two grounds: the need to approve the 2025 state budget in an efficient, economical, and loss-free manner, and the adoption of a resolution to amend the budget created conditions that violated the basic principles of the rule of law.

### MACROECONOMIC INDICATORS

#### Charts

#### Inflation



#### influencing factors

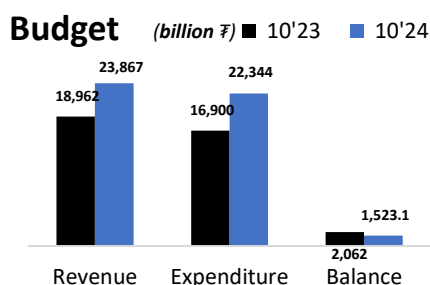
In October 2024, the consumer price index at the national level increased by 7.0% from the same period of the previous year, increased by 5.8% from the end of the previous year and increased by 0.5% from the previous month. In October 2024, compared to the same period of the previous year, the price of the food group increased by 7.6 percent, the price of the non-food group increased by 6.8 percent, the price of the goods group increased by 6.4 percent, and the price of the service group increased by 9.2 percent.

#### Exchange Rate



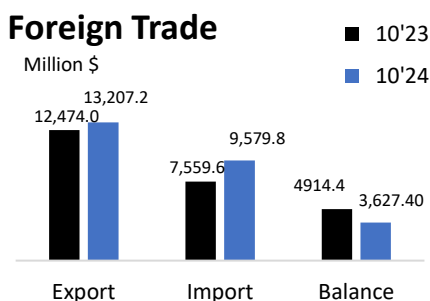
The exchange rate of the American dollar reached 3392.00 MNT in October 2024, which was 60.5 weaker than the same period of the previous year. The total official reserves of foreign currency increased by 0.83% from the previous month and increased by 18.2% from the same period last year, reaching 4.7 billion US dollars.

#### Budget



According to the preliminary results in the first 10 months of 2024, the total revenue of the general government budget was MNT 25.5 trillion, which increased by MNT 5.7 (28.7%) trillion compared to the same period of the previous year. The equilibrated revenue and grants of the general government budget was MNT 23.9 trillion, which increased by MNT 4.9 (25.9%) trillion compared to the same period of the previous year. The total expenditure and net lending was MNT 22.3 trillion in the first 10 months of 2024, resulting in an equilibrated balance of MNT 1.5 trillion in surplus.

#### Foreign Trade



In the first 10 months of 2024, Mongolia traded with 156 countries from all over the world, the total trade turnover reached USD 22.8 billion, of which exports were USD 13.2 billion and imports were USD 9.6 billion, and the foreign trade balance was in surplus of USD 3.6 billion. The total foreign trade turnover increased by USD 2.8 billion (13.8%), where exports increased by USD 732.7 million (5.9%) and imports increased by USD 2.0 billion (26.8%), and foreign trade balance decreased by USD 1.3 billion (26.3%) 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, October 2024, National Statistics Office](#)
2. [Monthly Statistical Bulletin, October 2024, Bank of Mongolia](#)
3. [www.1212.mn, www.mongolbank.mn](#)