

Indicators	Measurement	2024.XI	2023.XI	2024.X	MoM	Q/Q	YTD	YoY
GDP, 2024 Q3	trillion MNT, current price	56.1	46.5	-	-	-	-	5.0% ▲
Inflation	percent	8.1%	8.6%	7.0%	1.7% ▲	-	7.7% ▲	0.5% ▲ as a percentage of units
Unemployment rate	percent	6.1% 2024 Q3	5.2% 2023 Q3	5.8% 2024 Q2	-	0.3% ▲ as a percentage of units	-	0.9% ▲ as a percentage of units
Budget deficit	billion MNT, cumulative	1,373	1,947	1,523	150 ▼	-	-	-3,320 ▼
USD/MNT exchange rate	MNT	3,412.7	3,440.6	3,392.0	20.7 ▲	-	-	-27.8 ▼
External trade balance	million USD, cumulative	4,029.3	5,435.6	3,627.4	402 ▲	-	-	-1,406 ▼
Coal exports	million tonn, cumulative	74.0	60.0	65.9	-	-	-	14.0 ▲
Copper exports	thous.tonn, cumulative	1,514.2	1,393	1357.9	-	-	-	121.2 ▲
Policy interest rate	percent	10%	13%	10%	-1%	-	0%	-3%
International reserves	billion USD	4.9	4.3	4.7	5.61% ▲	-	-	15.48% ▲
Percentage of non-performing loan	percent	5.78%	8.11%	5.82%	0.04% as a percentage of units ▼	-	-	-2.33 ▼ as a percentage of units

### KEY STATISTICS:

Inflation increased by 1.7% from the previous month	In November 2024, compared to the same period of the previous year, the price of the food group increased by 7.3 percent, the price of the non-food group increased by 8.4 percent, the price of the goods group increased by 6.1 percent, and the price of the service group increased by 14.6 percent
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### HIGHLIGHTS OF MACROECONOMIC DECISIONS:

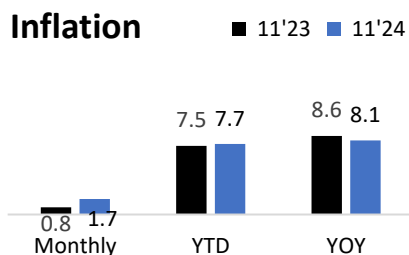
Decisions	Date	Objectives and results
The policy interest rate was maintained at 10%.	2024/12/13	The Monetary Policy Committee of the Bank of Mongolia held a meeting and decided to maintain the policy interest rate at 10 percent and increase the minimum reserve requirement in both domestic and foreign currency by 1 percentage point, reaching 11 percent and 16 percent respectively.

### MACROECONOMIC INDICATORS

#### Charts

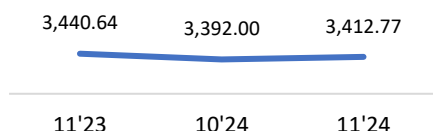
#### influencing factors

#### Inflation



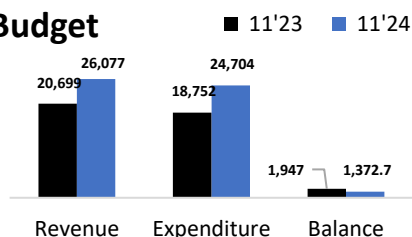
In November 2024, the consumer price index at the national level increased by 8.1% from the same period of the previous year, increased by 7.7% from the end of the previous year and increased by 1.7% from the previous month. In November 2024, compared to the same period of the previous year, the price of the food group increased by 7.3 percent, the price of the non-food group increased by 8.4 percent, the price of the goods group increased by 6.1 percent, and the price of the service group increased by 14.6 percent

#### Exchange Rate



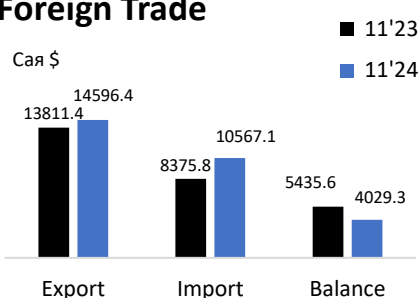
The exchange rate of the American dollar reached 3,412.77 MNT in November 2024, which was 27.5 weaker than the same period of the previous year, but appreciating by 20.7 MNT compared to the previous month. The total official reserves of foreign currency increased by 5.61% from the previous month and increased by 15.48% from the same period last year, reaching 4.9 billion US dollars

#### Budget



According to the preliminary results in the first 11 months of 2024, the total revenue of the general government budget was MNT 27.8 trillion, which increased by MNT 6.2 (28.7%) trillion compared to the same period of the previous year. The equilibrated revenue and grants of the general government budget was MNT 26.1 trillion, which increased by MNT 5.4 (26.0%) trillion compared to the same period of the previous year. The total expenditure and net lending was MNT 24.7 trillion in the first 11 months of 2024, resulting in an equilibrated balance of MNT 1.4 trillion in surplus.

#### Foreign Trade



In the first 11 months of 2024, Mongolia traded with 158 countries from all over the world, the total trade turnover reached USD 25.2 billion, of which exports were USD 14.6 billion and imports were USD 10.6 billion, and the foreign trade balance was in surplus of USD 4.0 billion. In the first 11 months of 2024, growth of exports by \$781.7 million compared to the same period of the previous year was mainly driven by increases in copper ore and concentrate by \$528.1 million, gold by \$181.0 million, and iron ore and concentrate by \$153.3 million US dollars.

#### 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, November 2024, National Statistics Office](#)
2. [Monthly Statistical Bulletin, November 2024, Bank of Mongolia](#)
3. [www.1212.mn](http://www.1212.mn), [www.mongolbank.mn](http://www.mongolbank.mn)