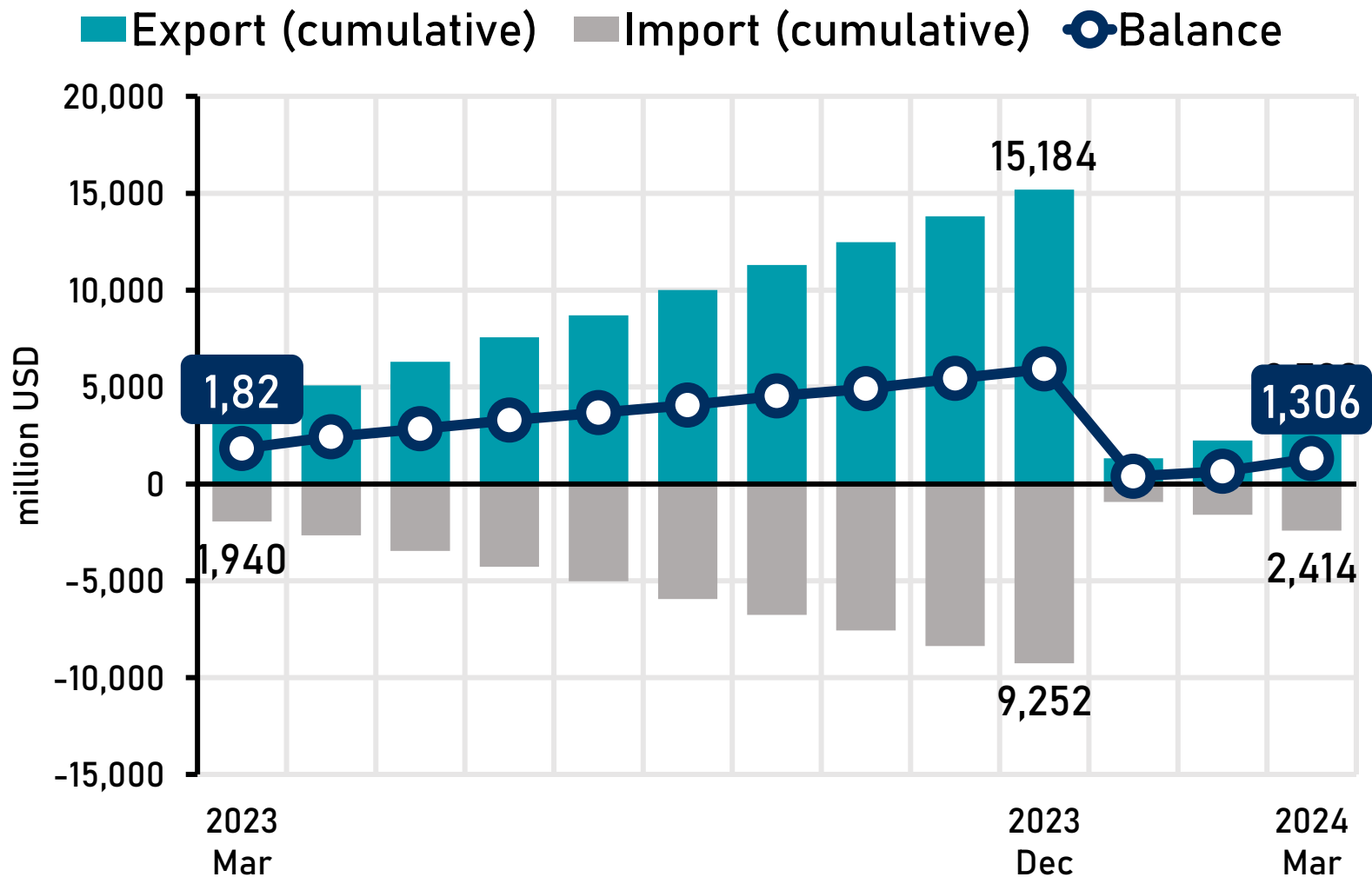




# TRADE REPORT

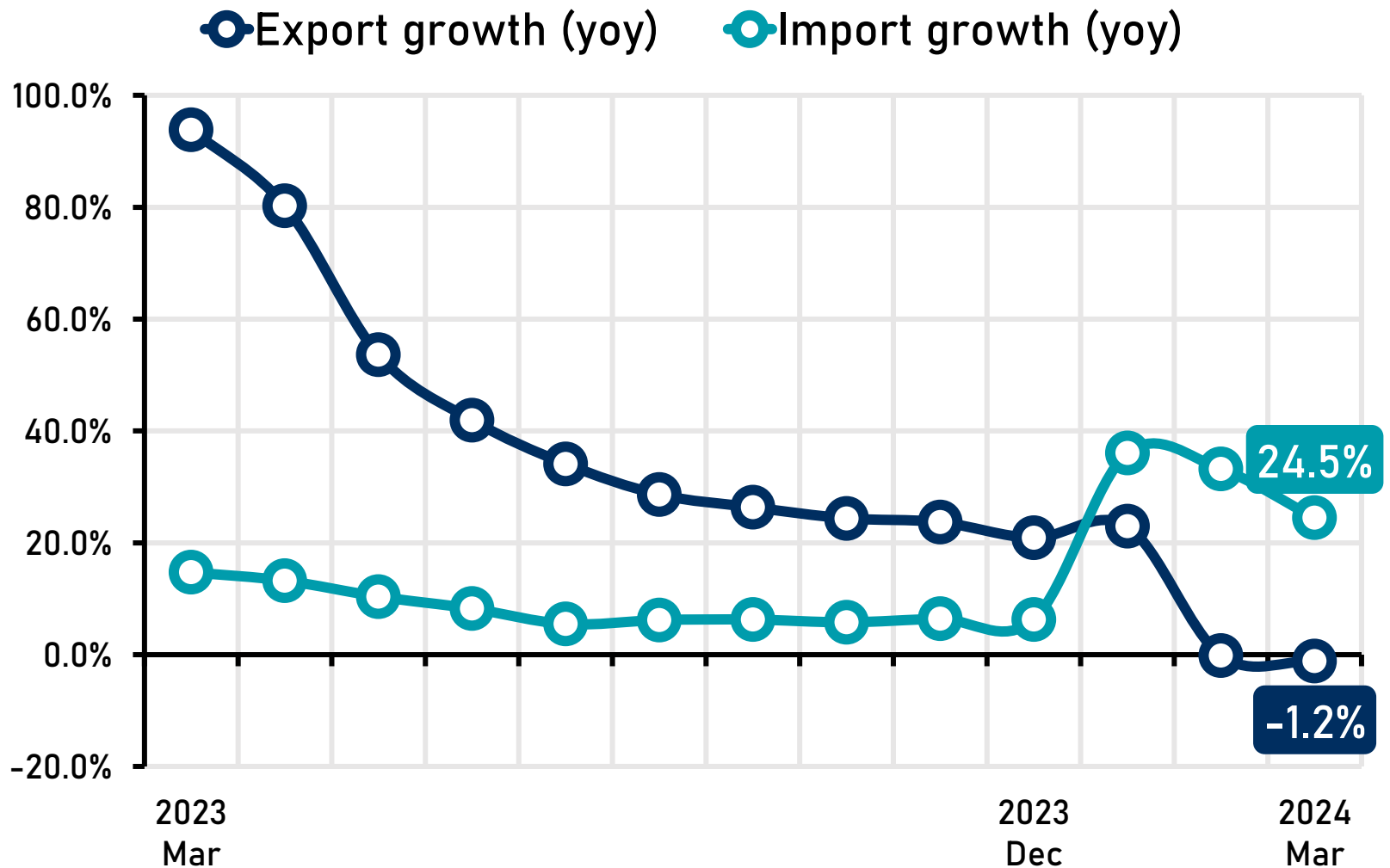
## TRADE BALANCE



Source: Bank of Mongolia

As of Mar 2024, the total export reached 3,720 million USD, and the total import reached 2,414 million USD, thus trade turnover reached 6,134 million USD with 1,306 million USD trade balance surplus.

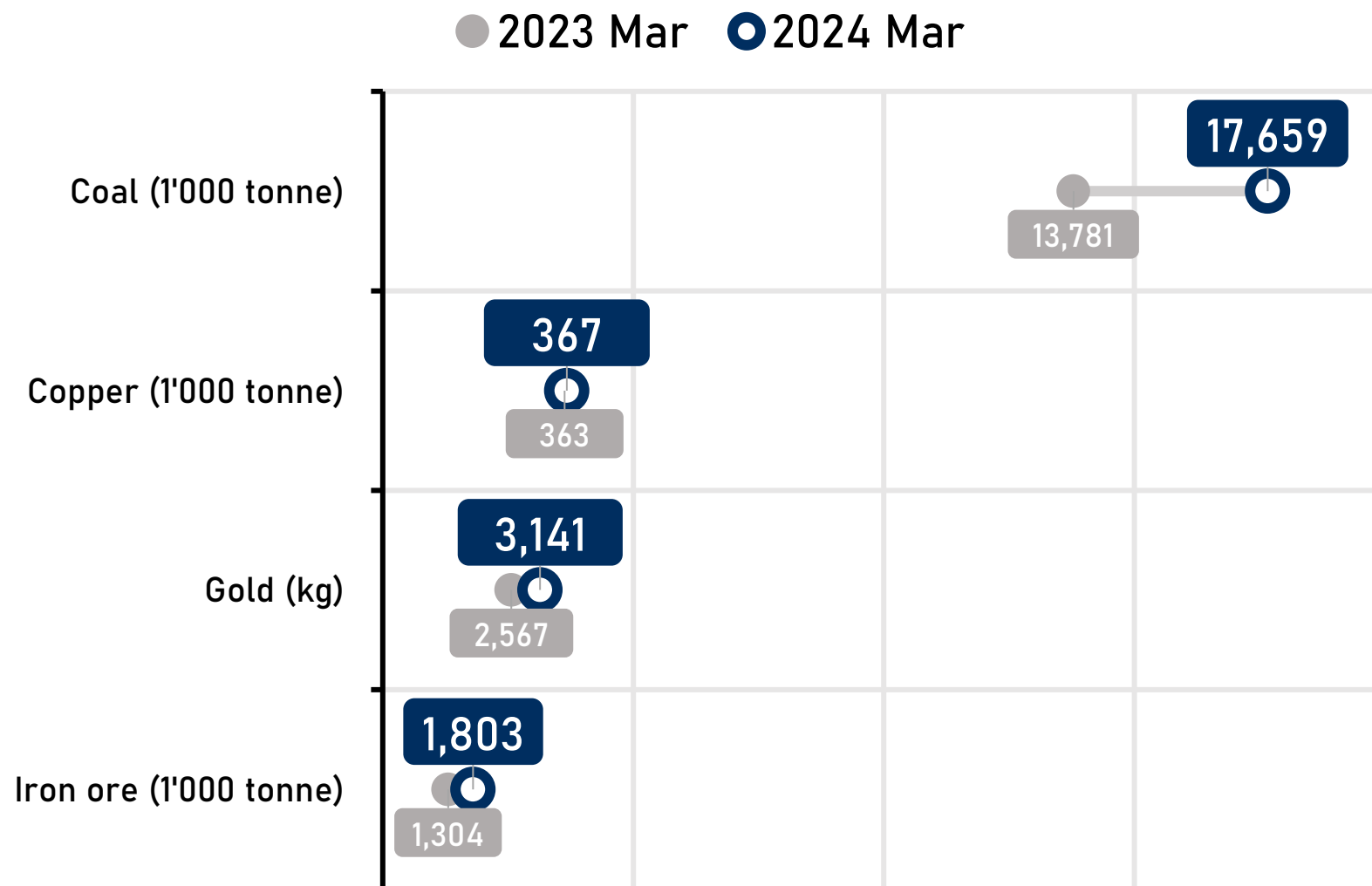
## TRADE GROWTH



Source: Bank of Mongolia

As of Mar 2024, compared to the same period of the previous year, total exports decreased by -1.2 percent, total imports increased by 24.5 percent and the trade balance increased by -28.4 percent.

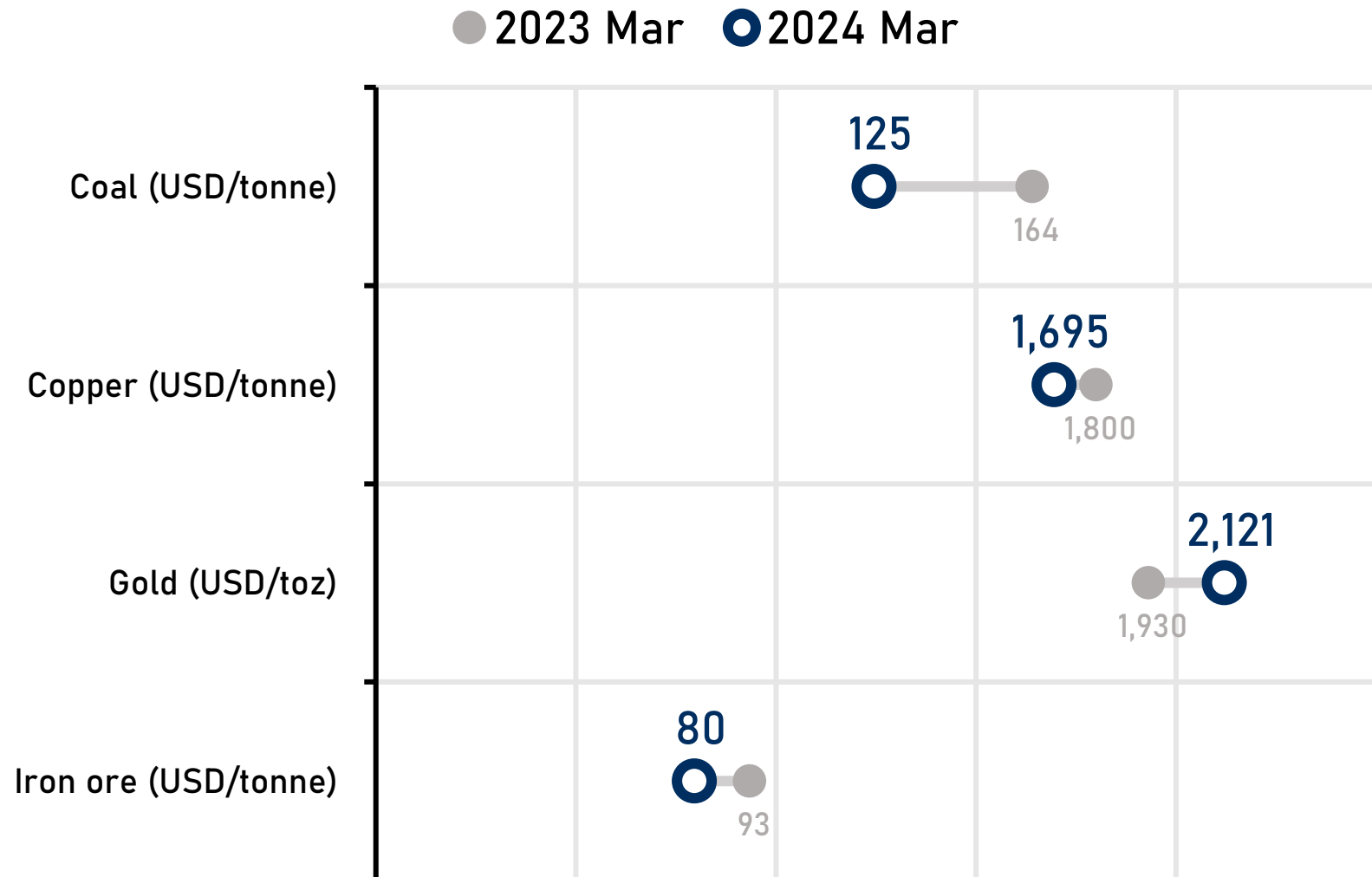
## EXPORT OF MAIN COMMODITIES



Source: Bank of Mongolia

As of Mar, in cumulative amount, coal export quantity increased by 3,878 thousand tons (28.1%) from same period of previous year reaching 17,659 thousand tons, while copper export increased by 5 thousand tons (1.3%) reaching 367 thousand tons. Gold export reached 3,141 kg, an increase of 575 kg (22.4%) from previous year.

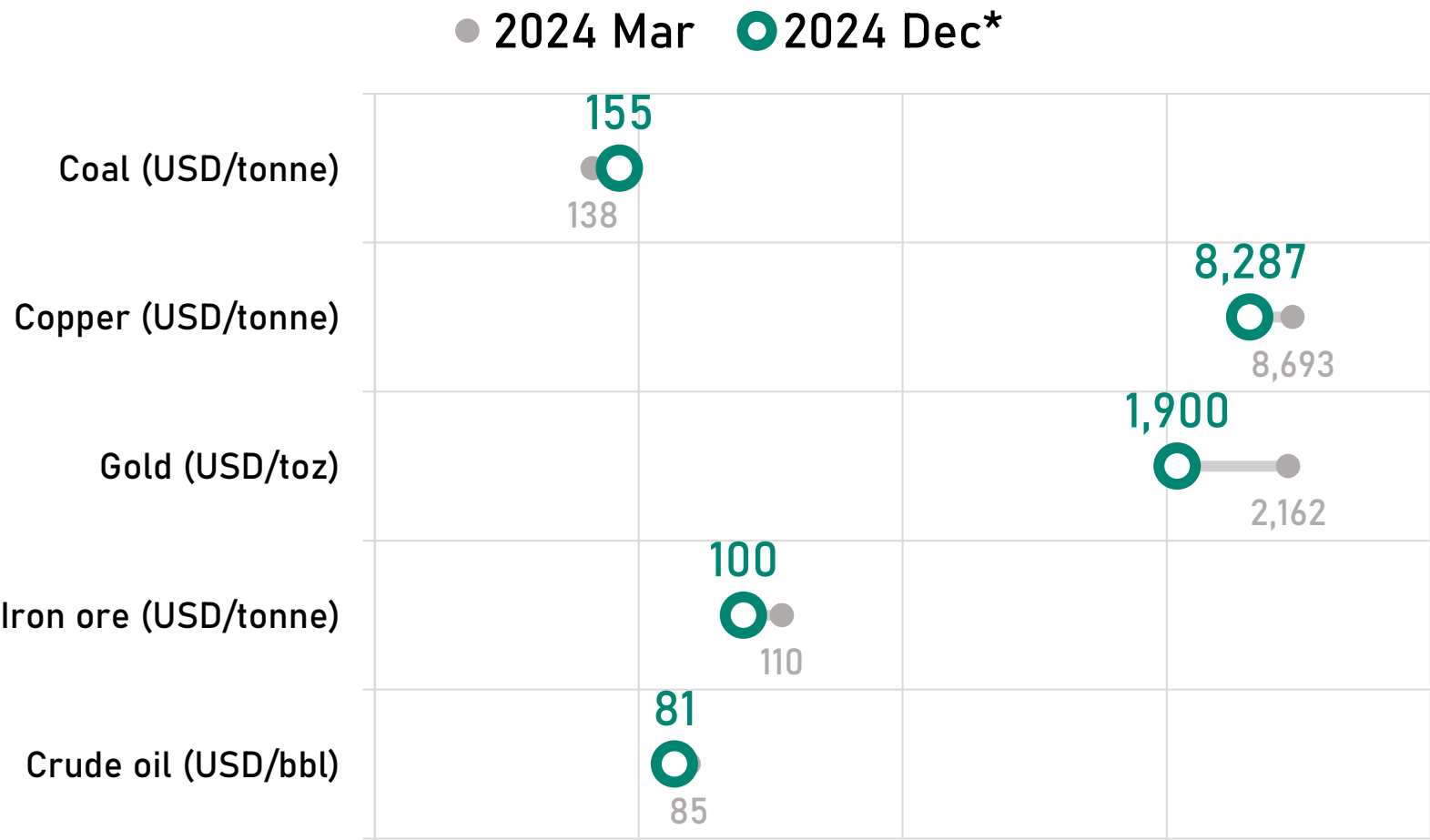
## BORDER PRICE OF COMMODITIES



Source: Bank of Mongolia

Mar 2024 average border coal price is \$125 per ton (down -24.1% from the previous year), copper price is \$1,695 per ton (-5.8% decrease), gold price per troy ounce is \$2,121 (9.9% increase), respectively.

# COMMODITY PRICE FORECAST



Source: IMF, World Bank  
Note: Forecast was made by averaging World Bank CMO 2023Oct and IMF WEO 2023Oct forecasts. Coal - Australian Thermal, Crude oil - Brent, Copper - Grade A cathode, Iron ore - 62% Fe CFR China, Gold - LBMA 3PM Fixed

According to the forecasts of the World Bank and the IMF, the price of coal is expected to increase to \$155 per ton, the price of copper is expected to decrease to \$8,287 per ton, the price of gold is expected decrease to \$1,900 per troy ounce, and the price of oil is expected to decrease to \$81 per barrel by the end of 2024.



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