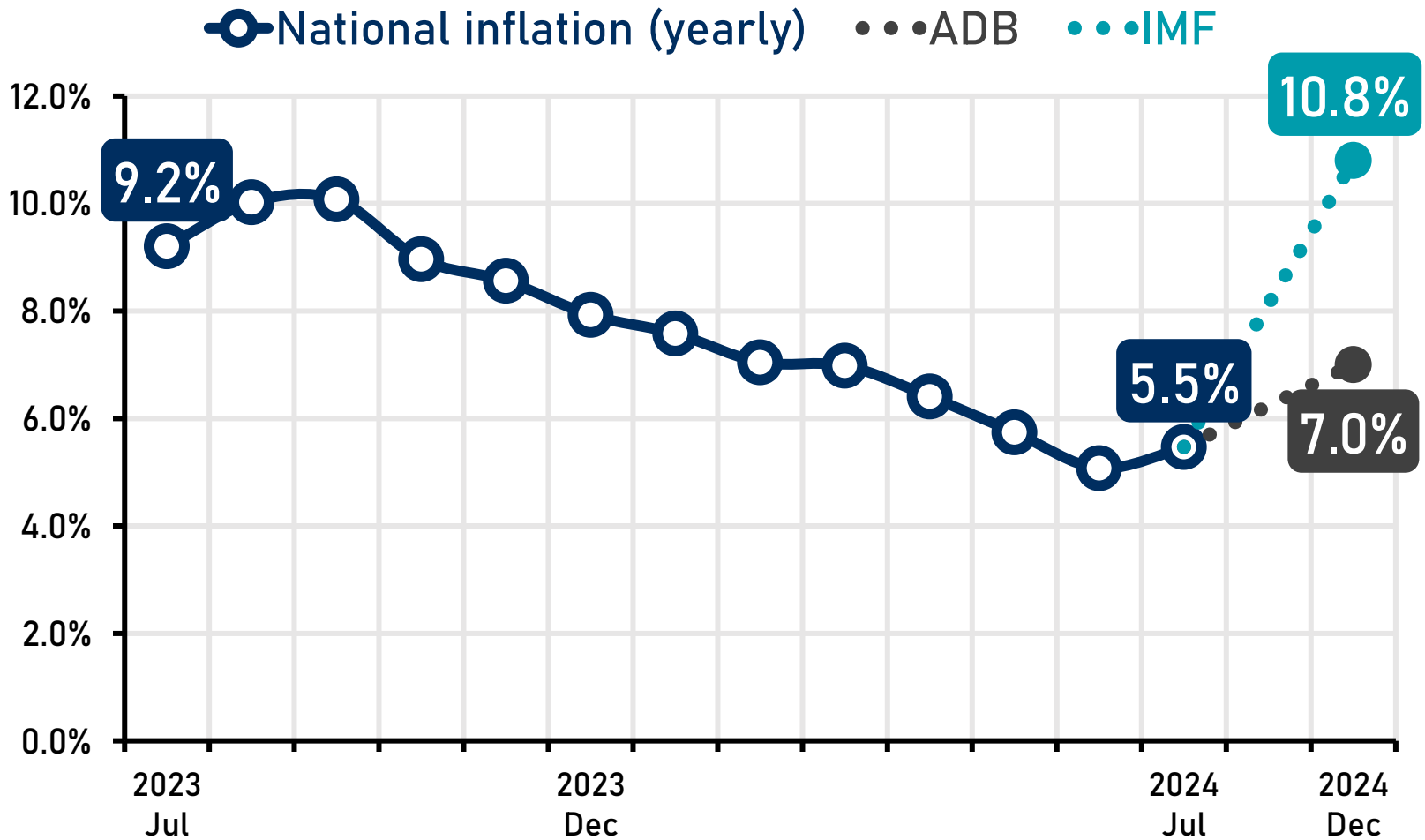




2024 JUL

# **MONETARY REPORT**

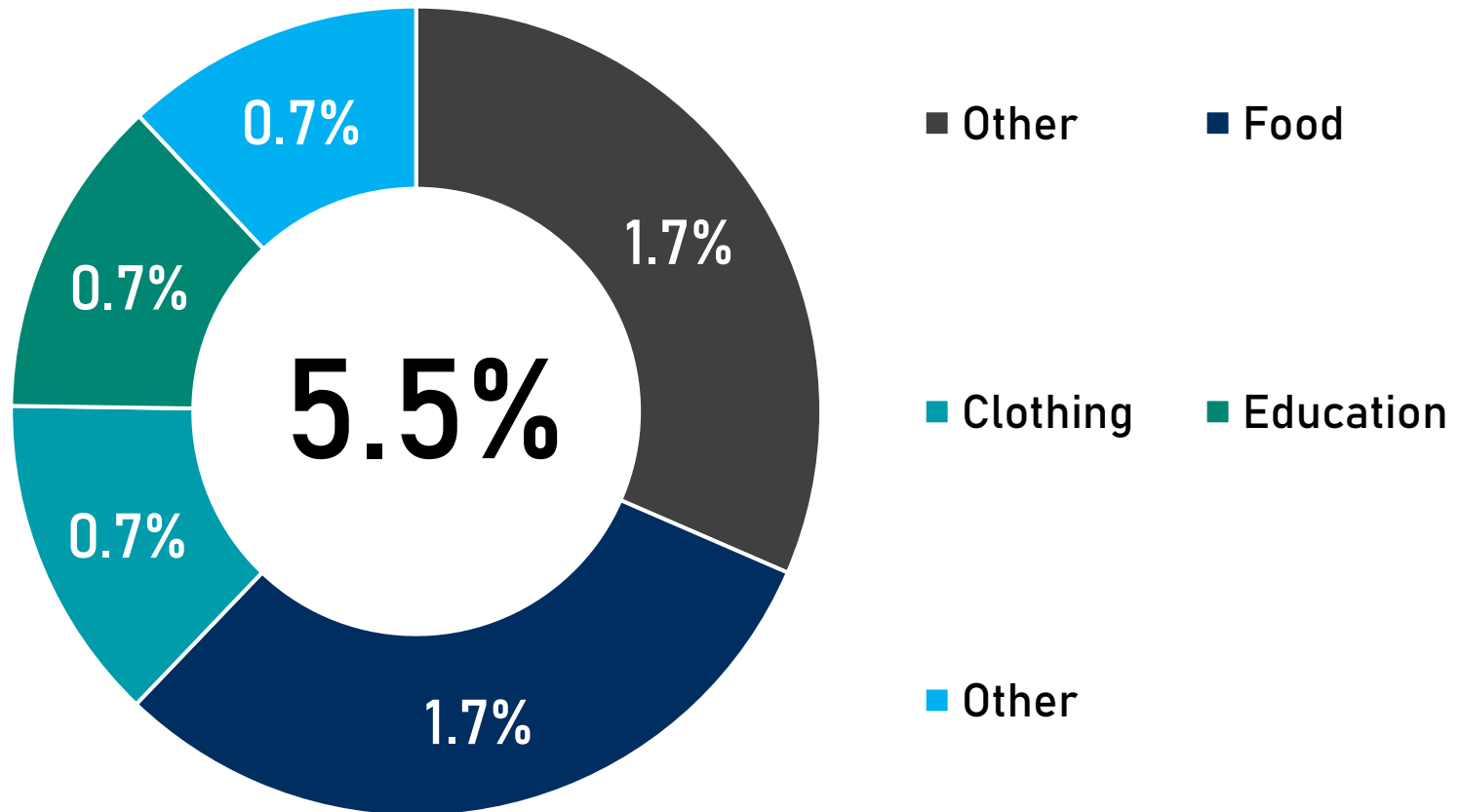
## INFLATION & EXPECTATION



Source: Bank of Mongolia,  
ADB (ADO 2024Apr), IMF (WEO 2024Apr)

As of Jul 2024, Mongolia's national inflation has reached 5.5%, which is 0.4 percentage point increase from previous period. According to international organizations, inflation is expected to reach on average 8.9% by the end of the year.

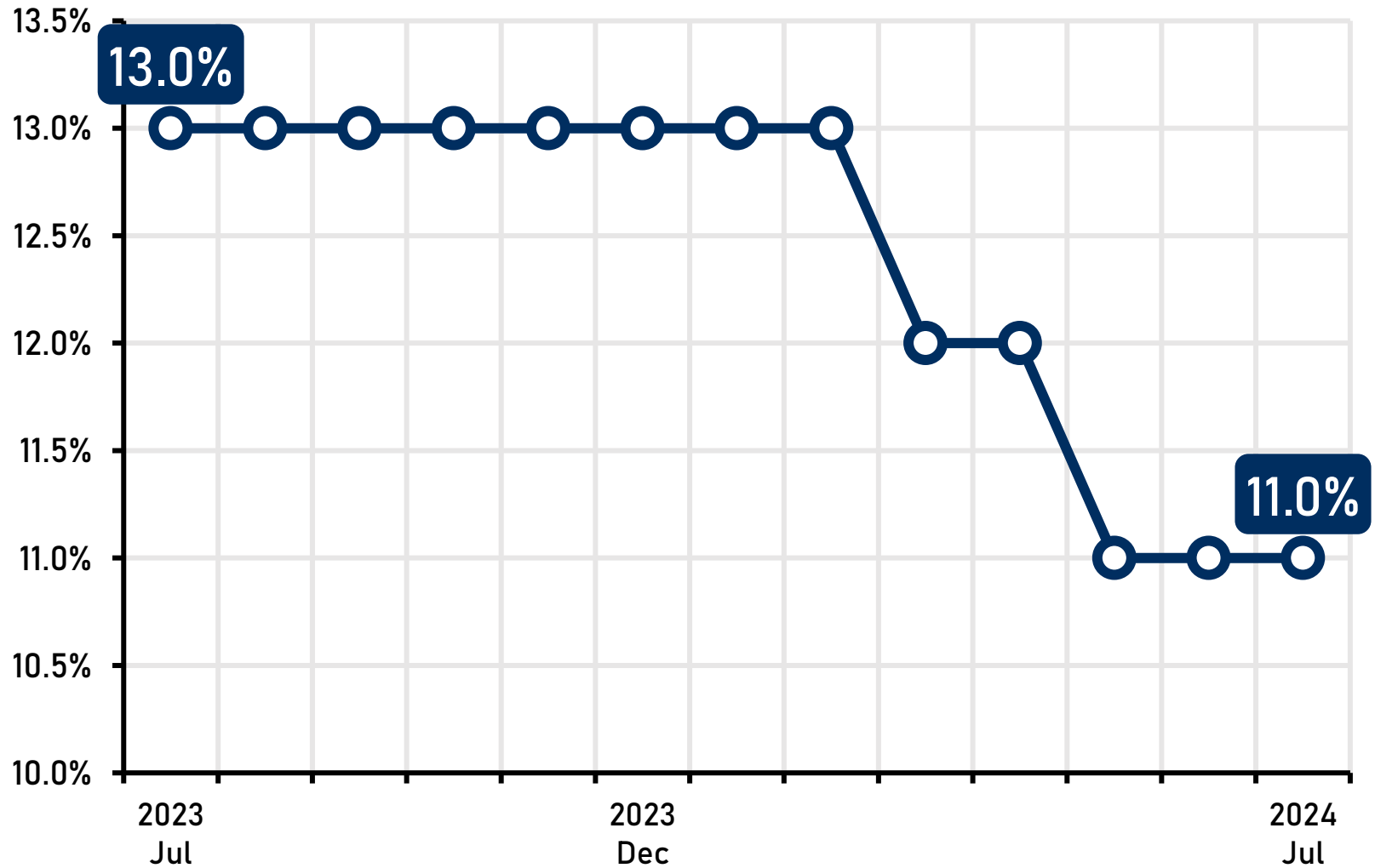
## CONSUMER PRICE INDEX (2020 = 100), BY COMPONENT AS OF 2024 JUL



Source: Bank of Mongolia

As of Jul 2024, 1.7% of 5.5% inflation rate was contributed by food and non-alcoholic beverages, whereas 0.7% by clothing, footwear & cloths, 0.7% by education services, group respectively

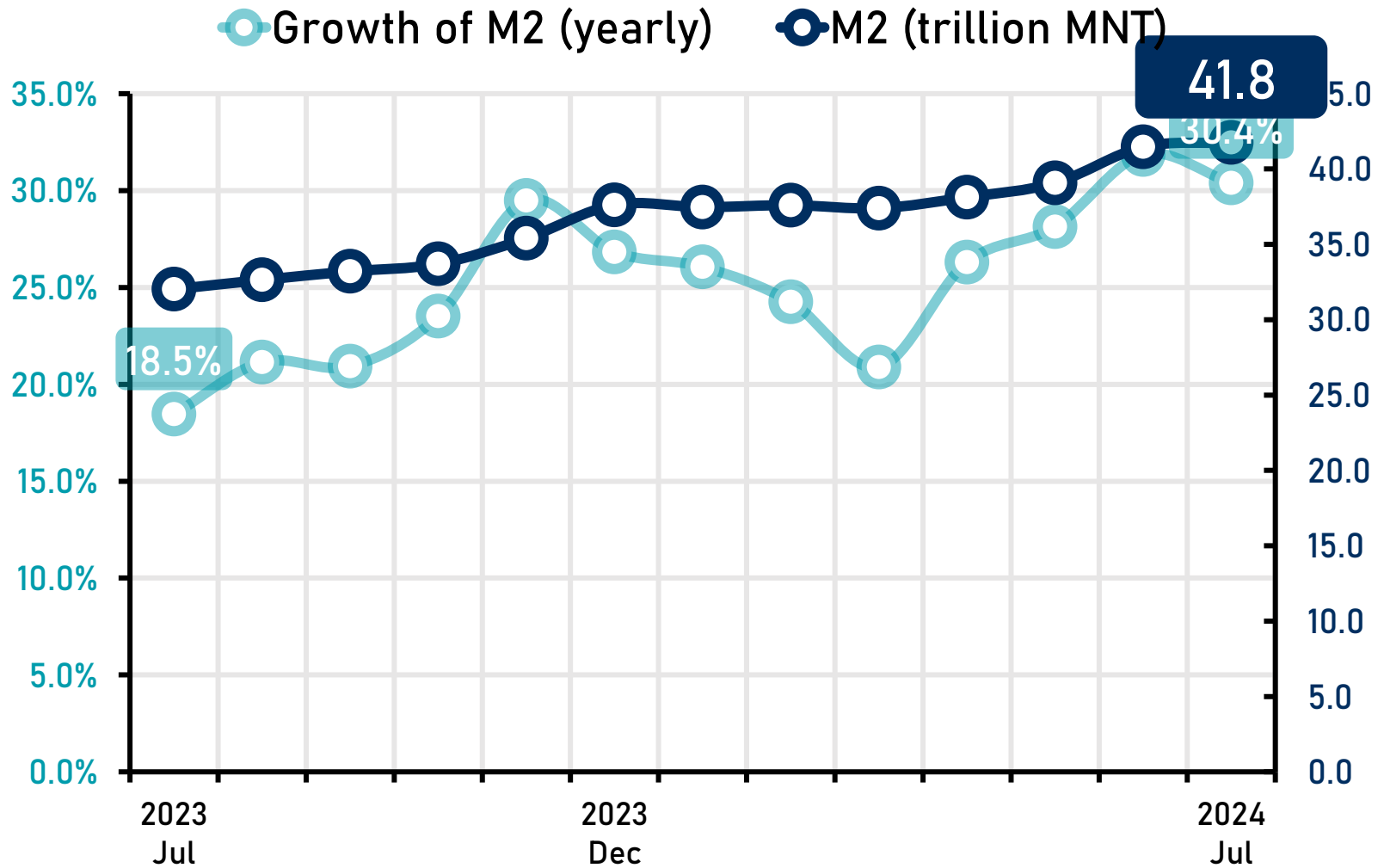
## POLICY RATE



Source: Bank of Mongolia

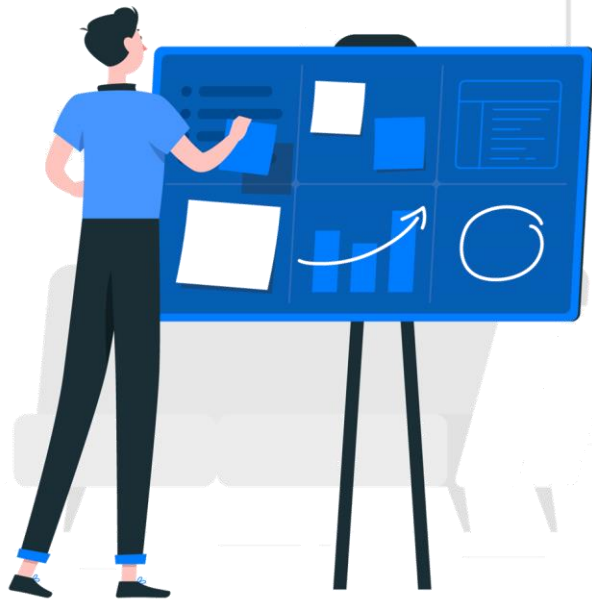
Policy rate has remained stable relative to previous month, but is -2.0 pp lower than same period of previous year.

# MONEY SUPPLY



Source: Bank of Mongolia

M2 money supply has reached 41.8 trillion MNT as of Jul 2024, which has increased by 9,734 million MNT or 30.4% from the same period of the previous year, and has increased by 287 billion MNT or 0.7% from the previous month.



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