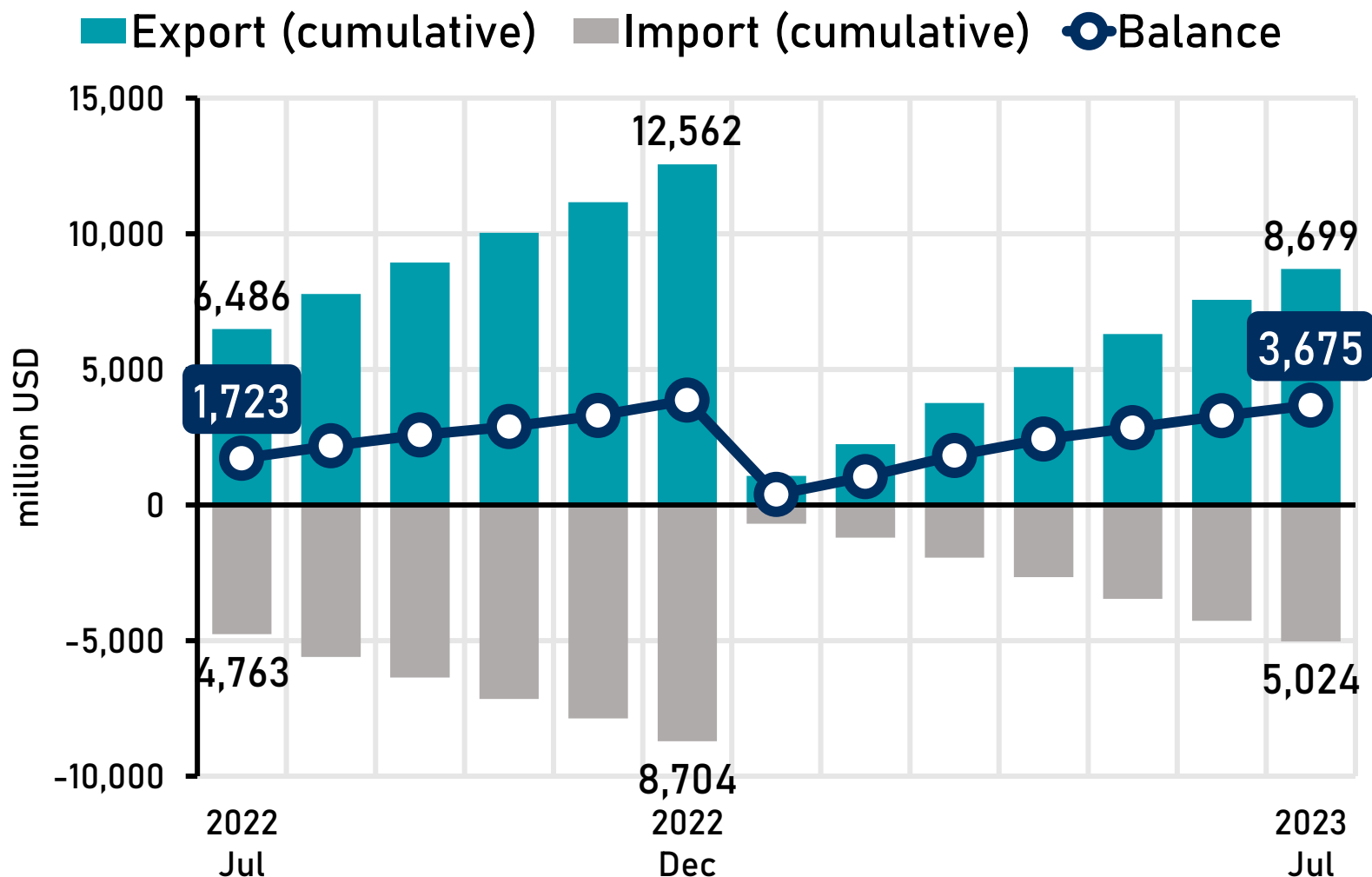




2023 JUL

TRADE REPORT

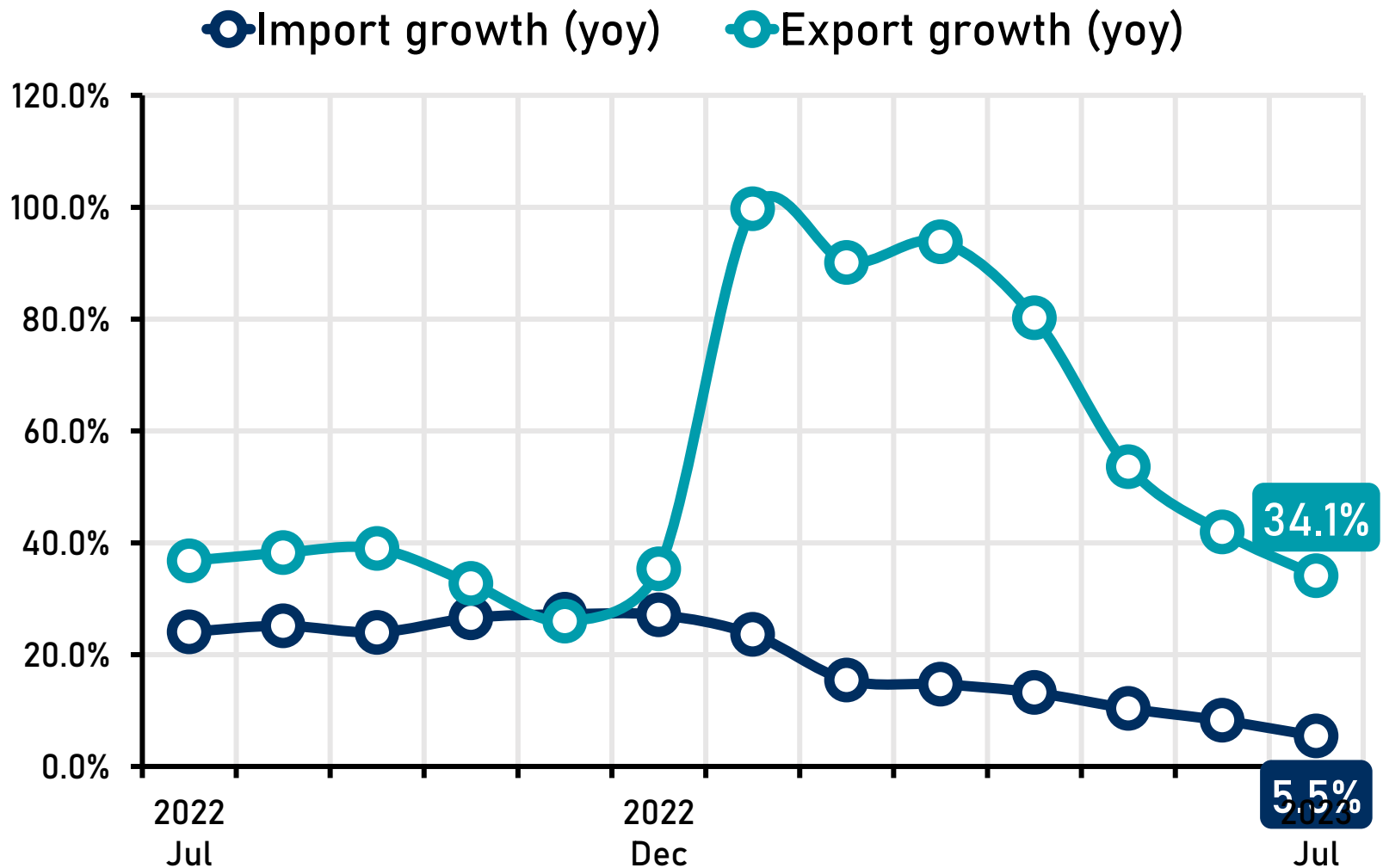
TRADE BALANCE



Source: Bank of Mongolia

As of Jul 2023, the total export reached 8,699 million USD, and the total import reached 5,024 million USD, thus trade turnover reached 13,722 million USD with 3,675 million USD trade balance surplus.

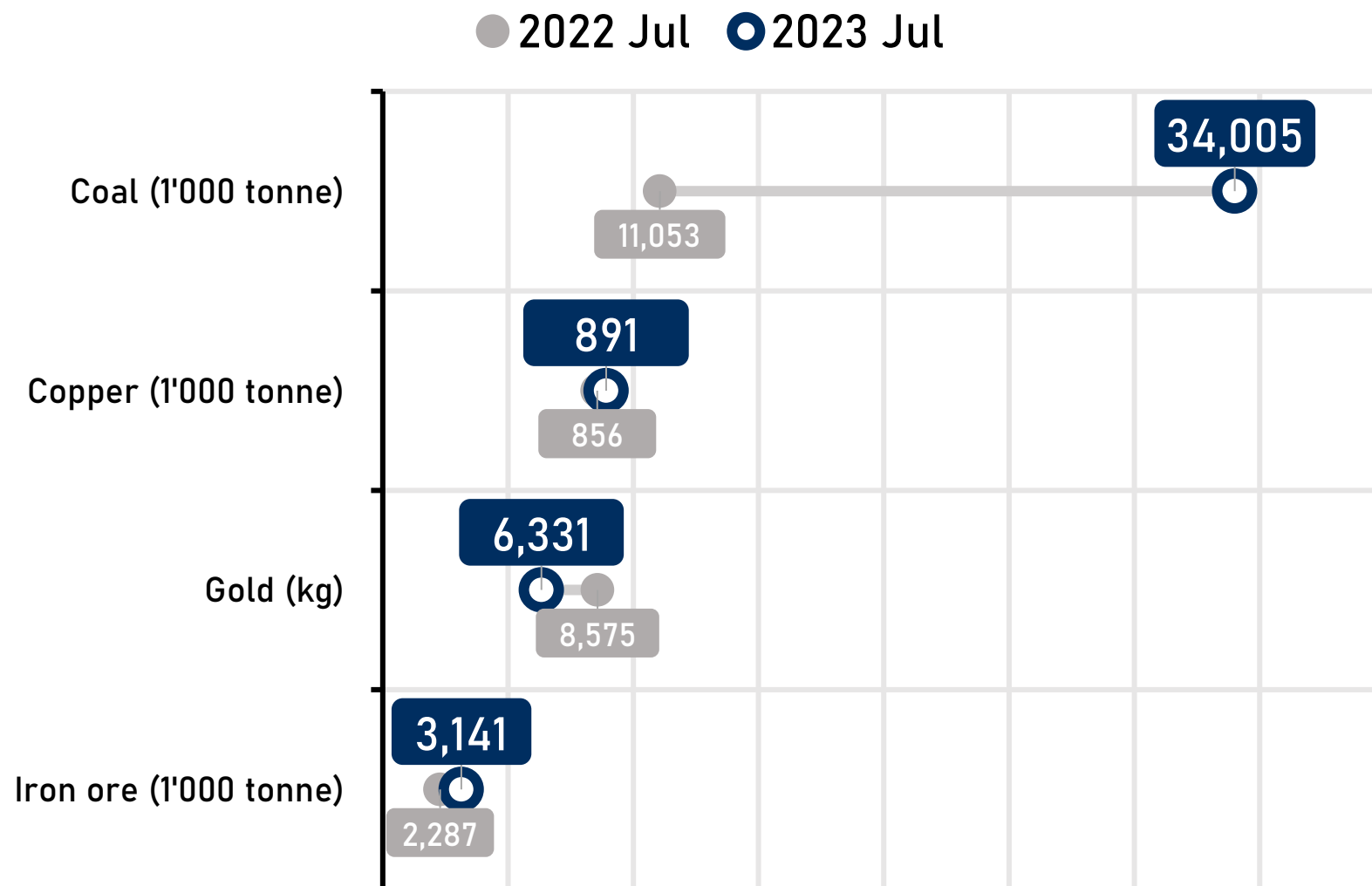
TRADE GROWTH



Source: Bank of Mongolia

As of Jul 2023, compared to the same period of the previous year, total exports increased by 34.1 percent, total imports increased by 5.5 percent and the trade balance increased by 113.2 percent.

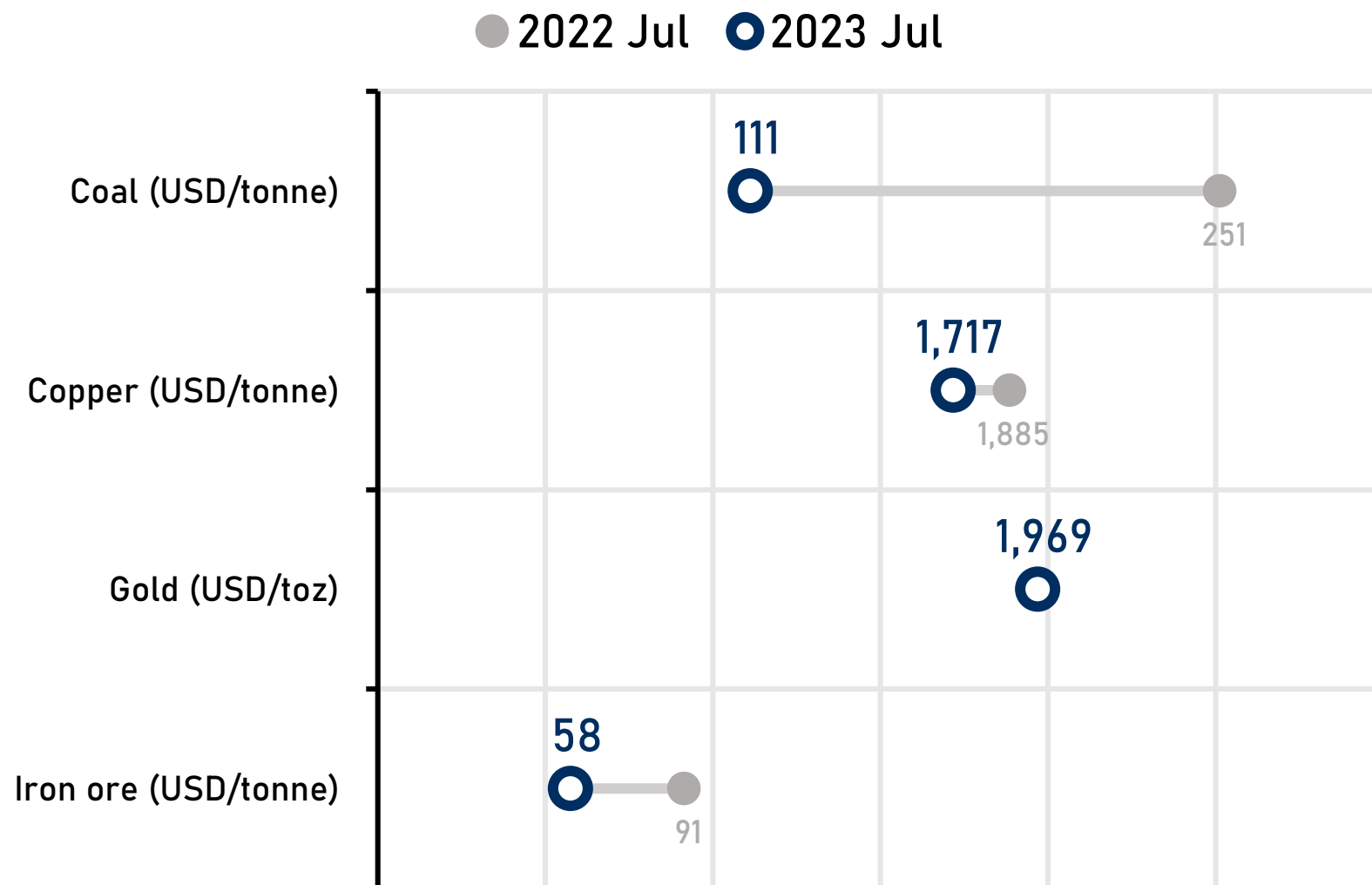
EXPORT OF MAIN COMMODITIES



Source: Bank of Mongolia

As of Jul, in cumulative amount, coal export quantity increased by 22,952 thousand tons (207.7%) from same period of previous year reaching 34,005 thousand tons, while copper export increased by 35 thousand tons (4.1%) reaching 891 thousand tons. Gold export reached 6,331 kg, a decrease of -2,244 kg (-26.2%) from previous year.

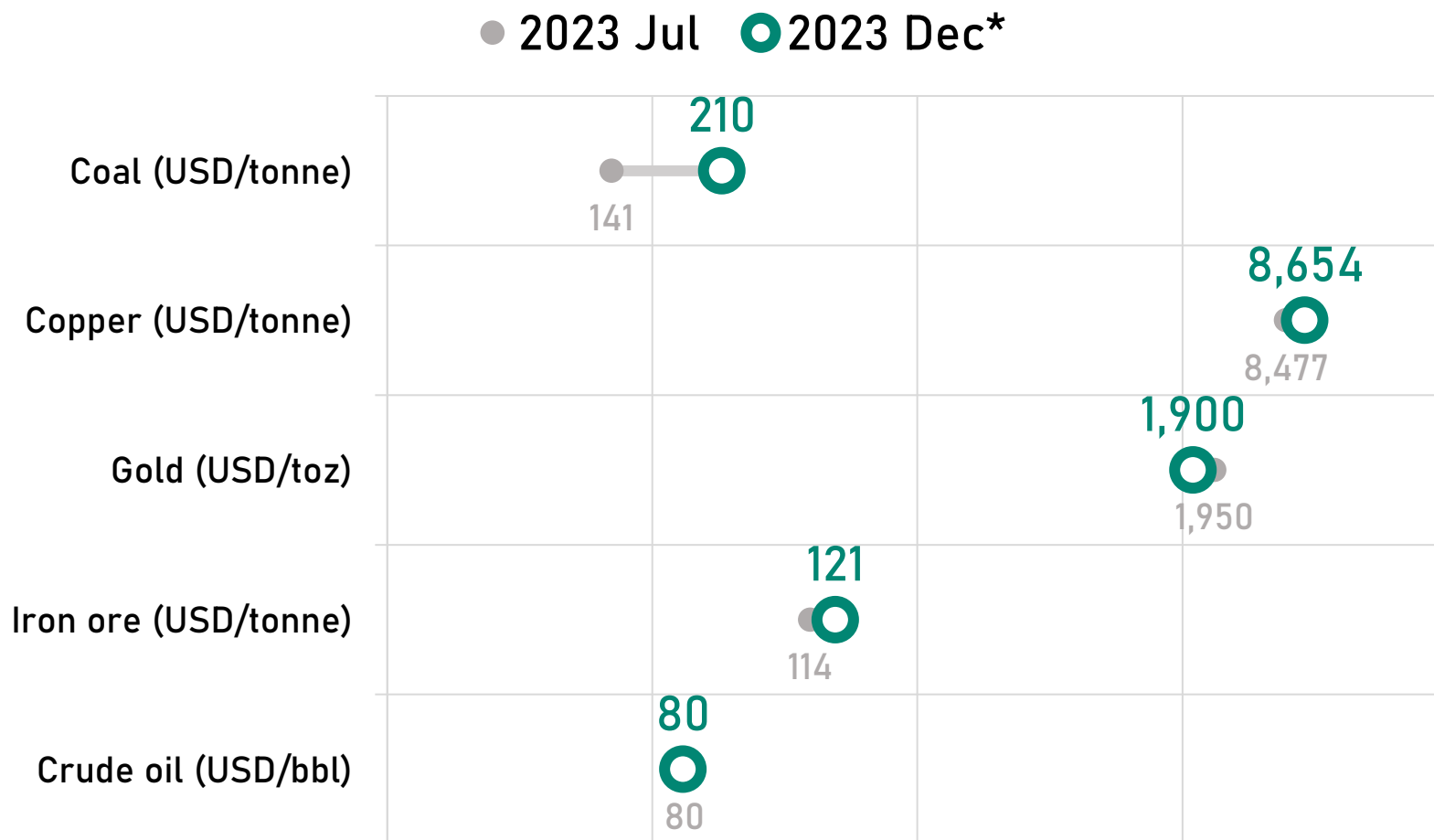
BORDER PRICE OF COMMODITIES



Source: Bank of Mongolia

Jul 2023 average border coal price is \$111 per ton (down -55.7% from the previous year), copper price is \$1,717 per ton (-8.9% decrease) respectively.

COMMODITY PRICE FORECAST



Source: IMF, World Bank

Note: Forecast was made by averaging World Bank CMO 2023Apr and IMF WEO 2023Apr 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 \$210 per ton, the price of copper is expected to increase to \$8,654 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 \$80 per barrel by the end of 2023.



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