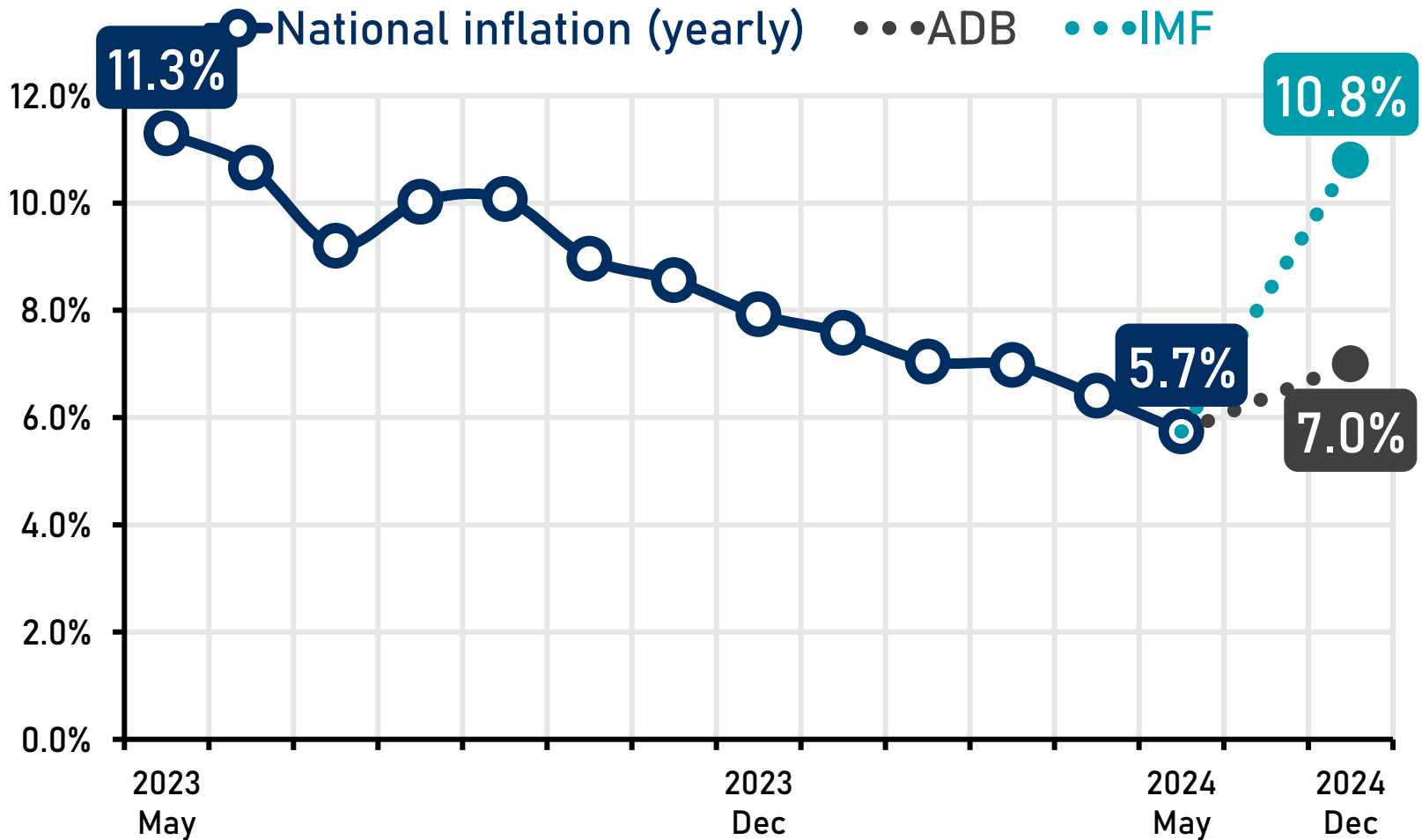




2024 MAY

MONETARY REPORT

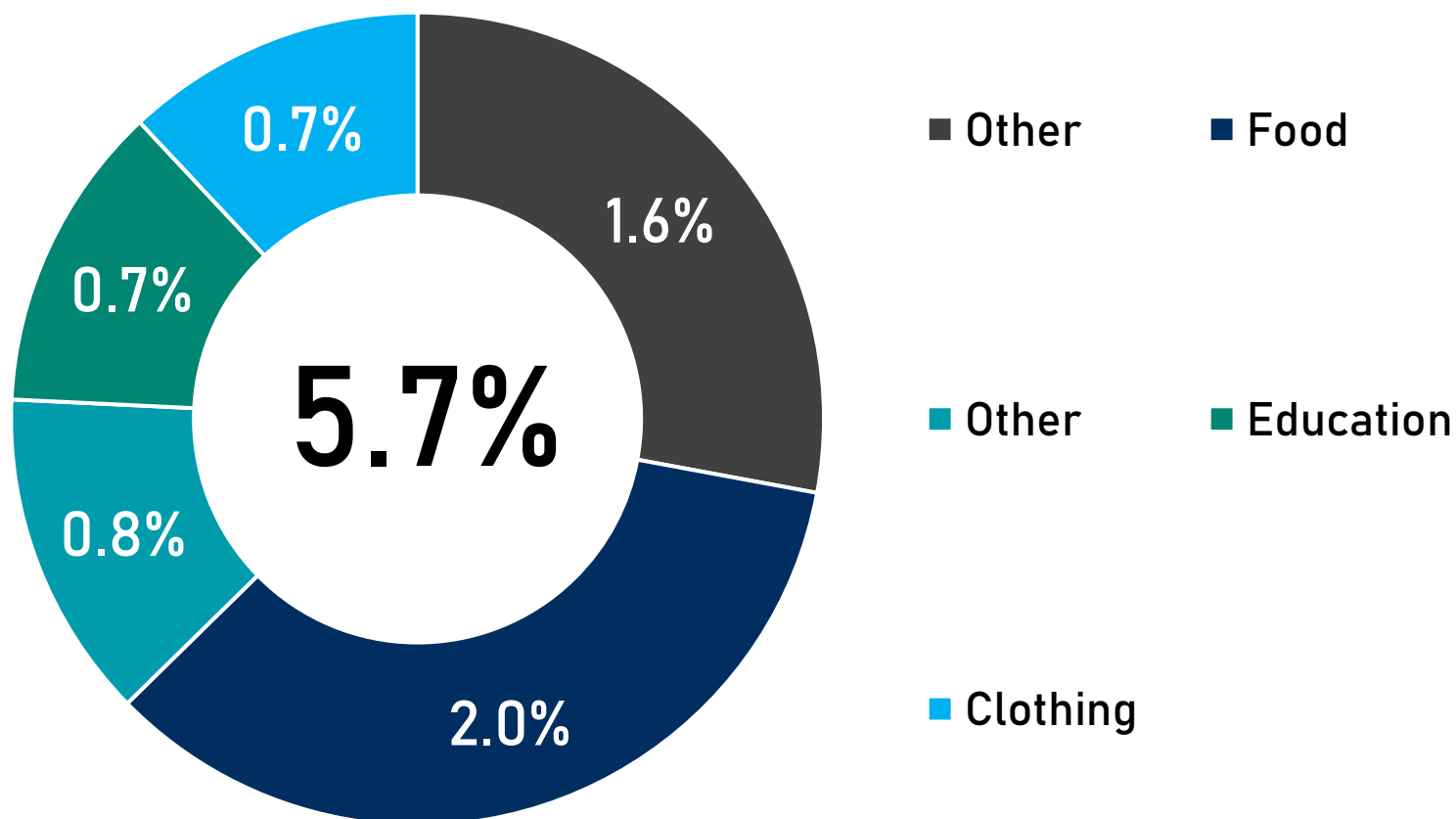
INFLATION & EXPECTATION



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

As of May 2024, Mongolia's national inflation has reached 5.7%, which is -0.7 percentage point decrease from previous period. According to international organizations, inflation is expected to reach on average 8.9% by the end of the year.

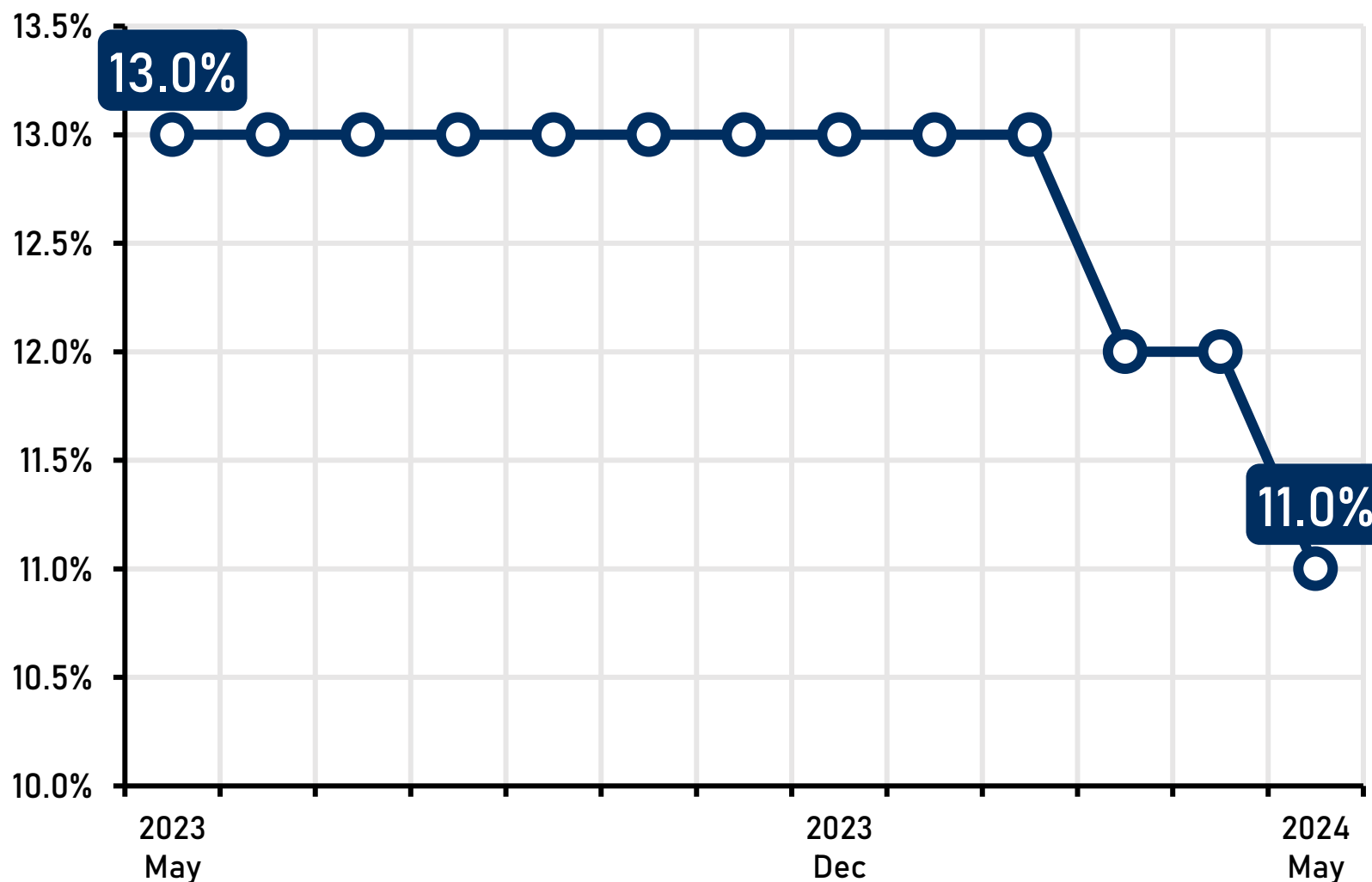
CONSUMER PRICE INDEX (2020 = 100), BY COMPONENT AS OF 2024 MAY



Source: Bank of Mongolia

As of May 2024, 2.0% of 5.7% inflation rate was contributed by food and non-alcoholic beverages, whereas 0.8% by other, 0.7% by education services, group respectively

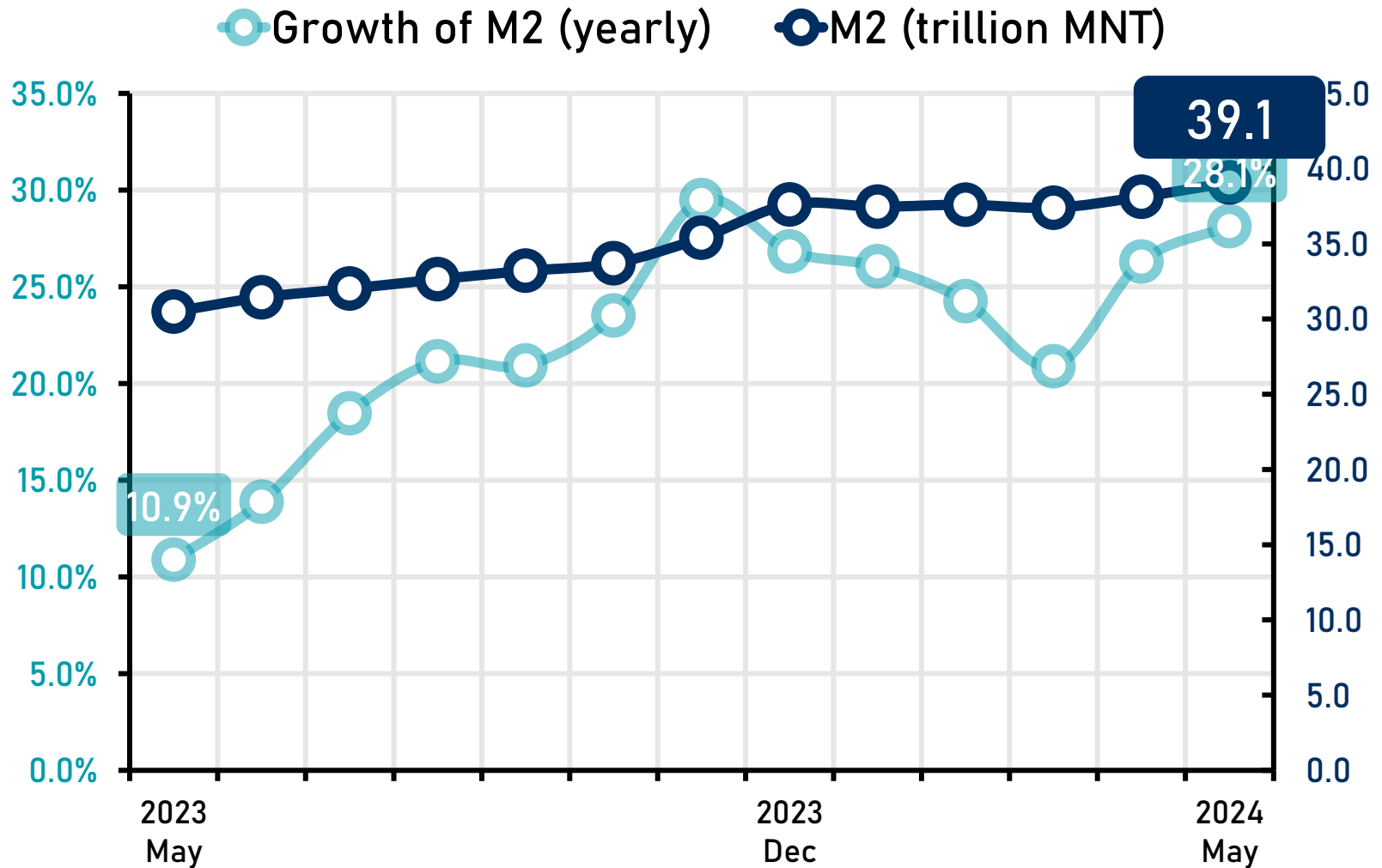
POLICY RATE



Source: Bank of Mongolia

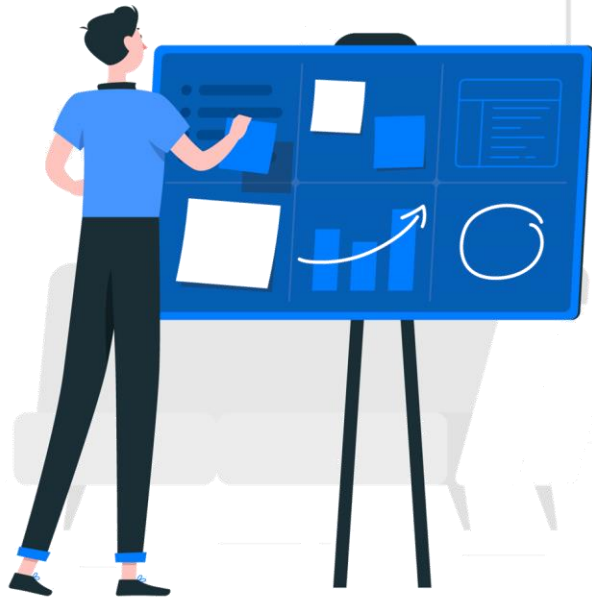
Policy rate has decreased by -1.0 pp from previous month, and by -2.0 pp from the same period of previous year.

MONEY SUPPLY



Source: Bank of Mongolia

M2 money supply has reached 39.1 trillion MNT as of May 2024, which has increased by 8,579 million MNT or 28.1% from the same period of the previous year, and has increased by 946 billion MNT or 2.5% from the previous month.



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