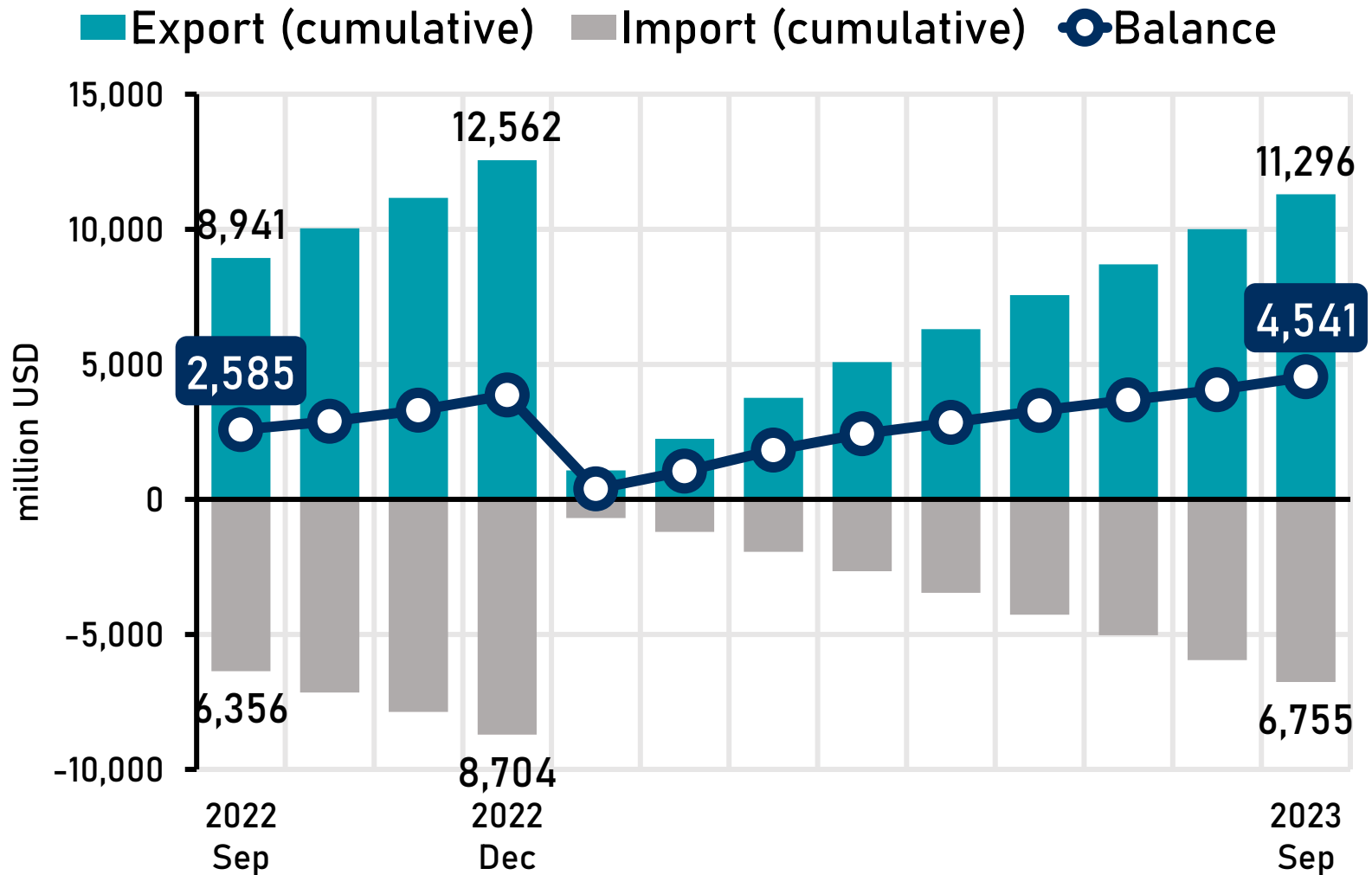




2023 SEP

TRADE REPORT

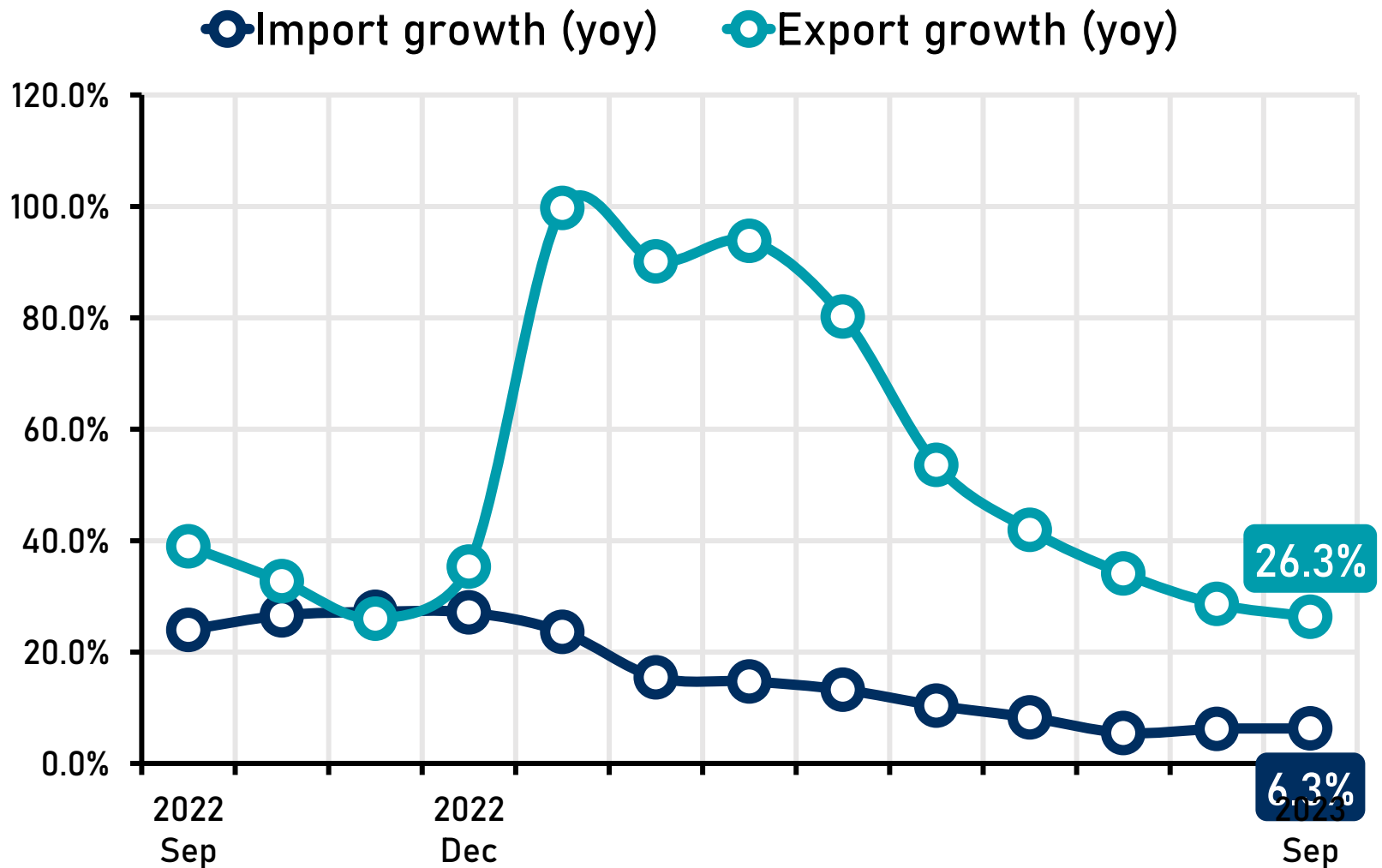
## TRADE BALANCE



Source: Bank of Mongolia

As of Sep 2023, the total export reached 11,296 million USD, and the total import reached 6,755 million USD, thus trade turnover reached 18,052 million USD with 4,541 million USD trade balance surplus.

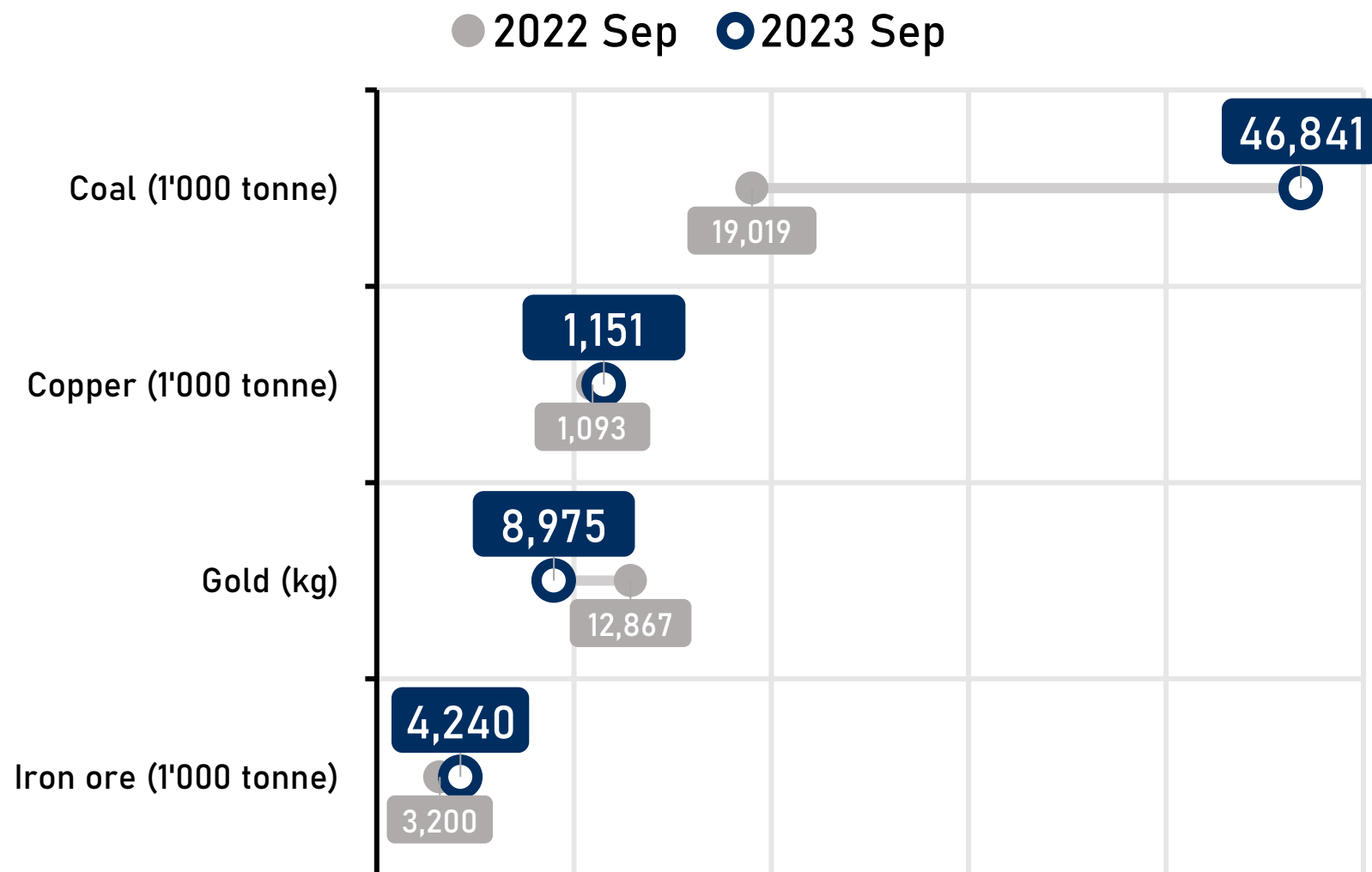
## TRADE GROWTH



Source: Bank of Mongolia

As of Sep 2023, compared to the same period of the previous year, total exports increased by 26.3 percent, total imports increased by 6.3 percent and the trade balance increased by 75.7 percent.

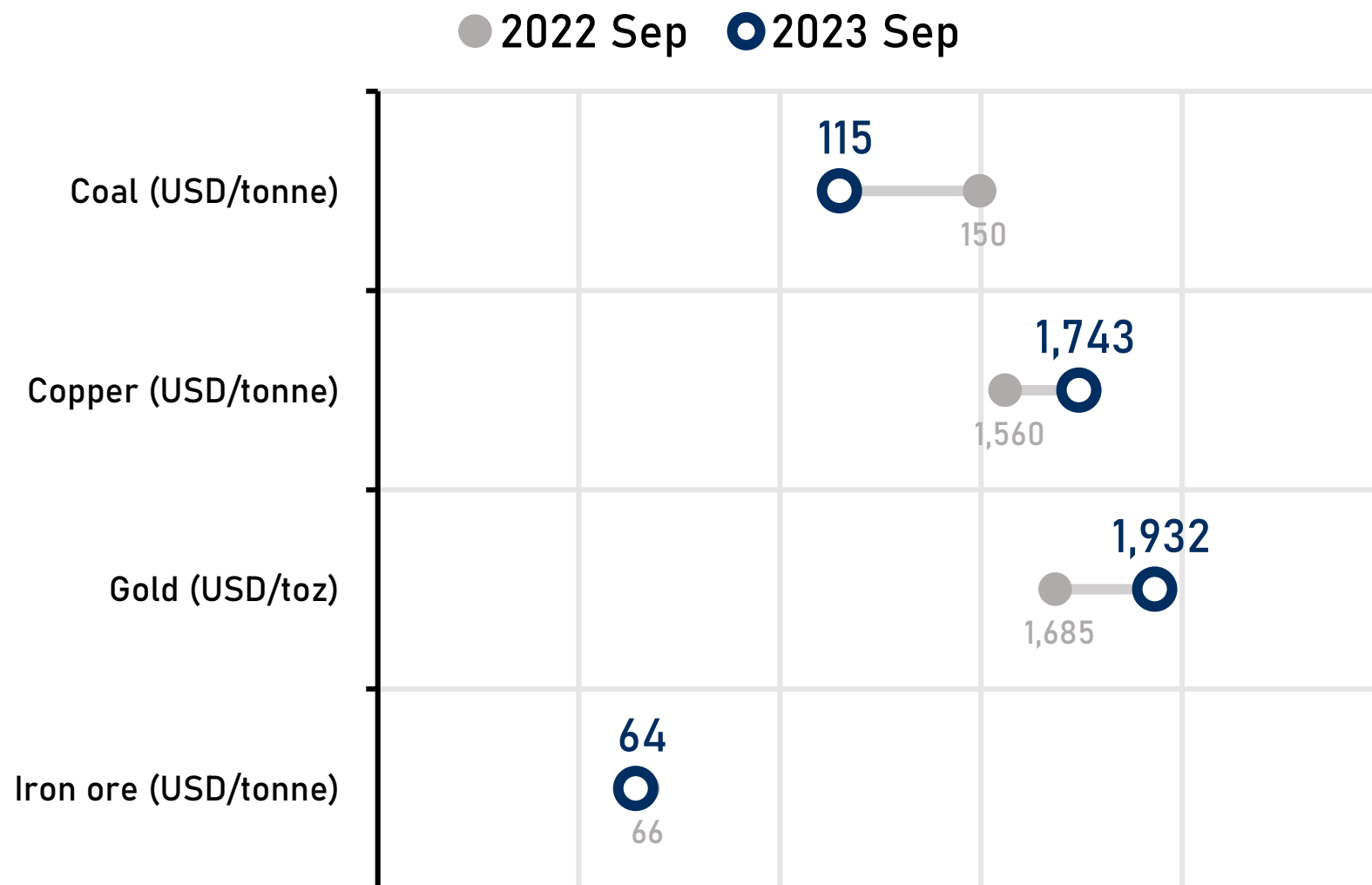
## EXPORT OF MAIN COMMODITIES



Source: Bank of Mongolia

As of Sep, in cumulative amount, coal export quantity increased by 27,823 thousand tons (146.3%) from same period of previous year reaching 46,841 thousand tons, while copper export increased by 58 thousand tons (5.3%) reaching 1,151 thousand tons. Gold export reached 8,975 kg, a decrease of -3,892 kg (-30.2%) from previous year.

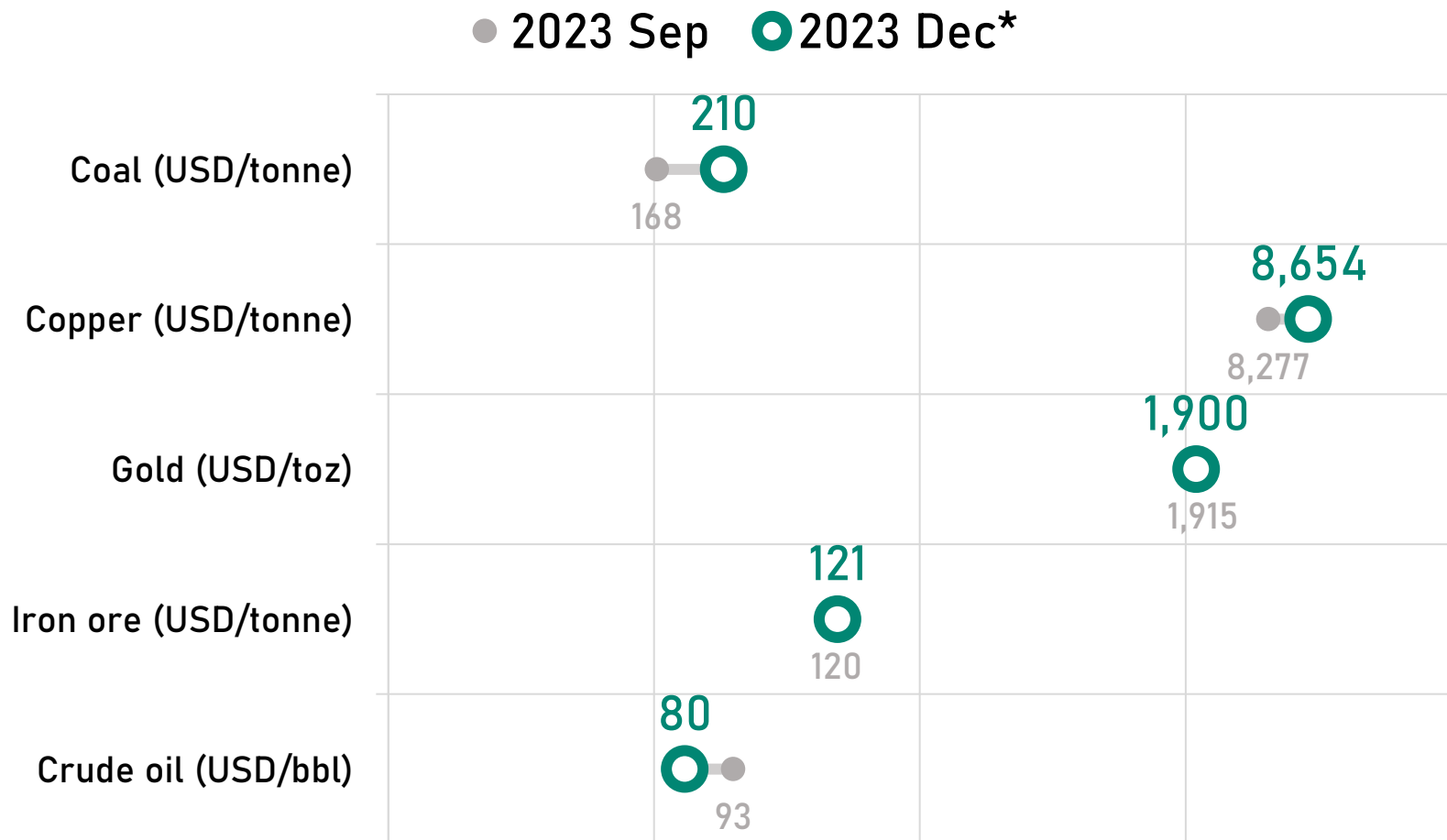
## BORDER PRICE OF COMMODITIES



Source: Bank of Mongolia

Sep 2023 average border coal price is \$115 per ton (down -23.3% from the previous year), copper price is \$1,743 per ton (11.7% increase), gold price per troy ounce is \$1,932 (14.7% increase), 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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