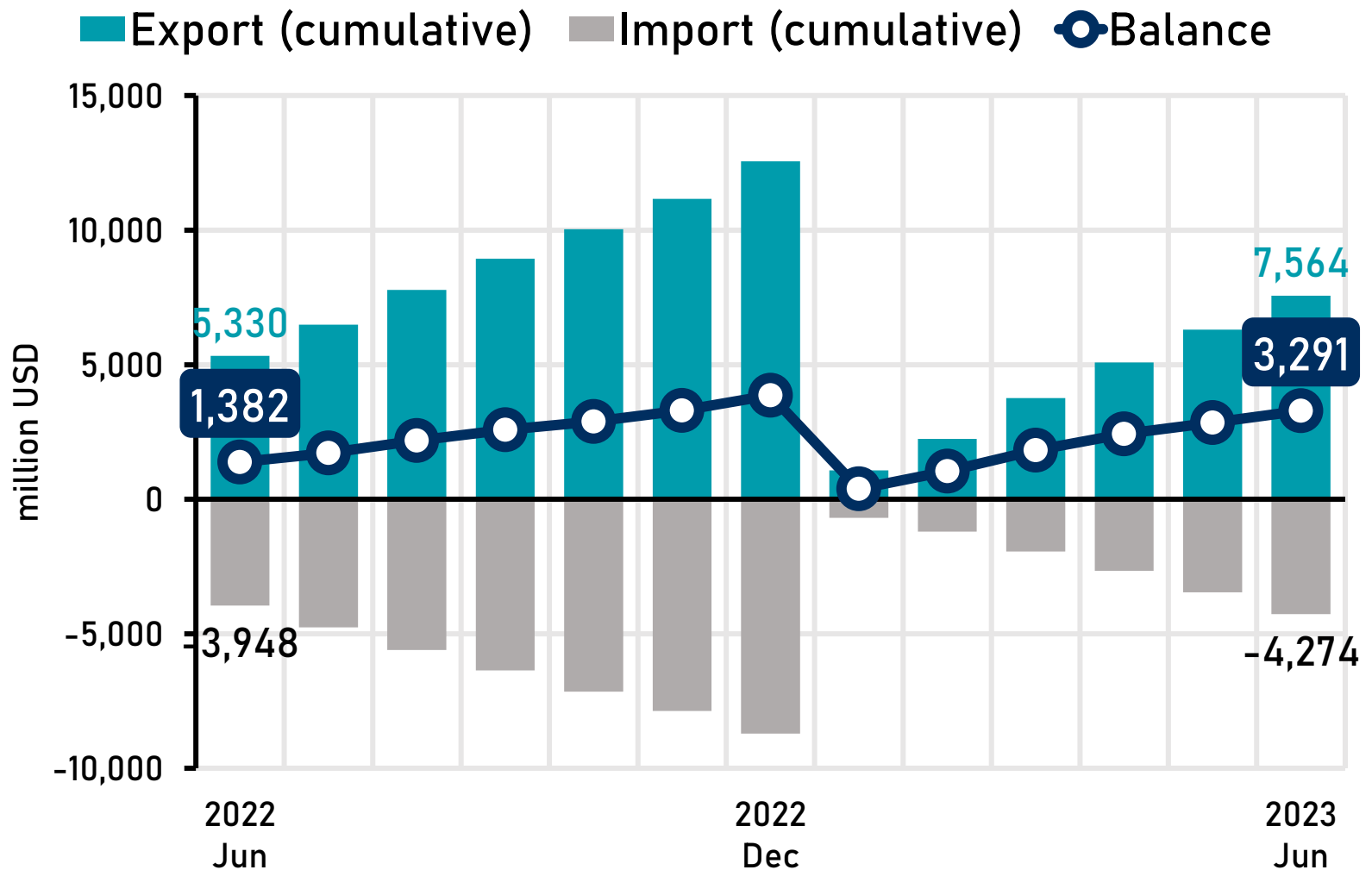




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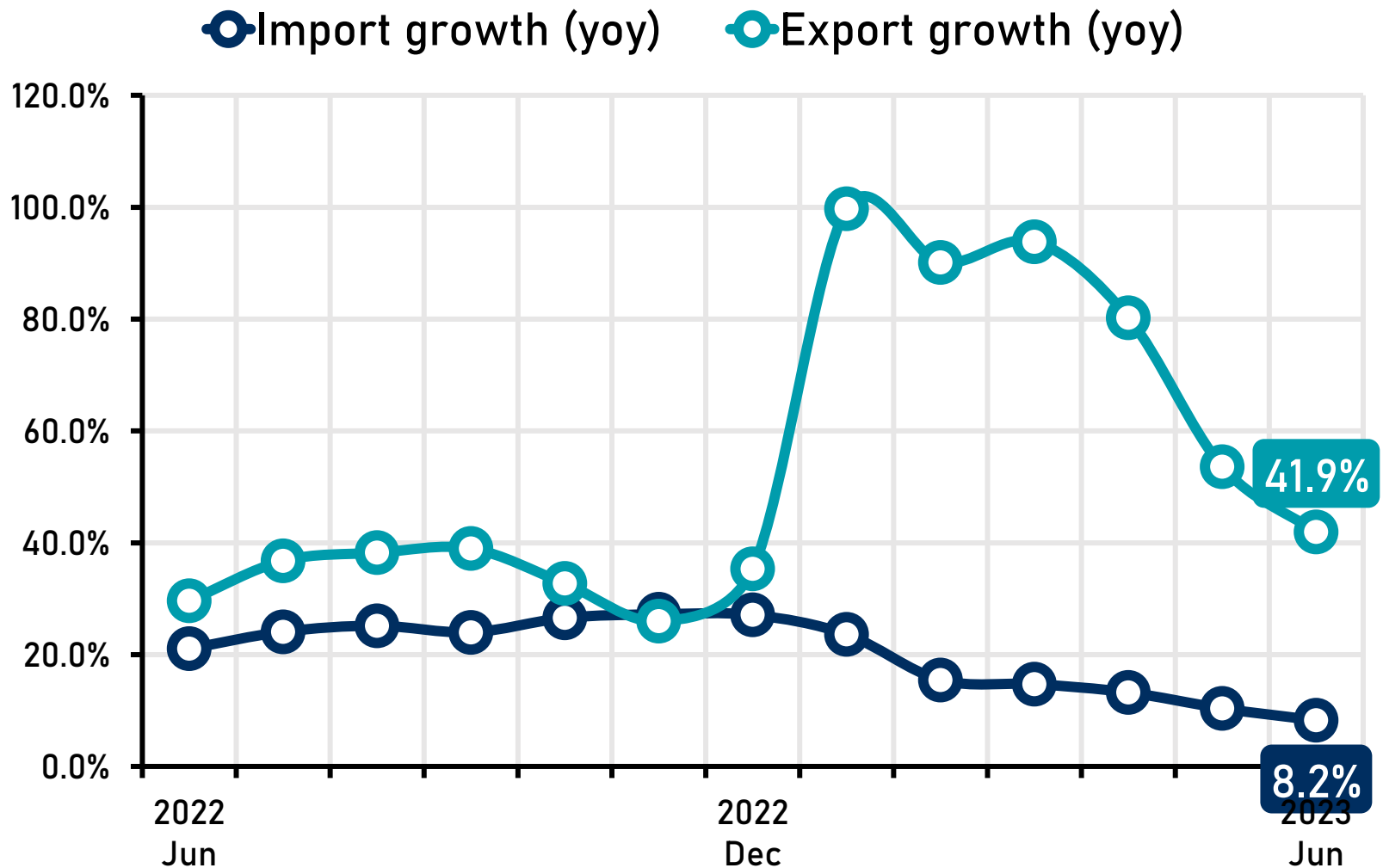
## TRADE BALANCE



Source: Bank of Mongolia

As of Jun 2023, the total export reached 7,564 million USD, and the total import reached 4,274 million USD, thus trade turnover reached 11,838 million USD with 3,291 million USD trade balance surplus.

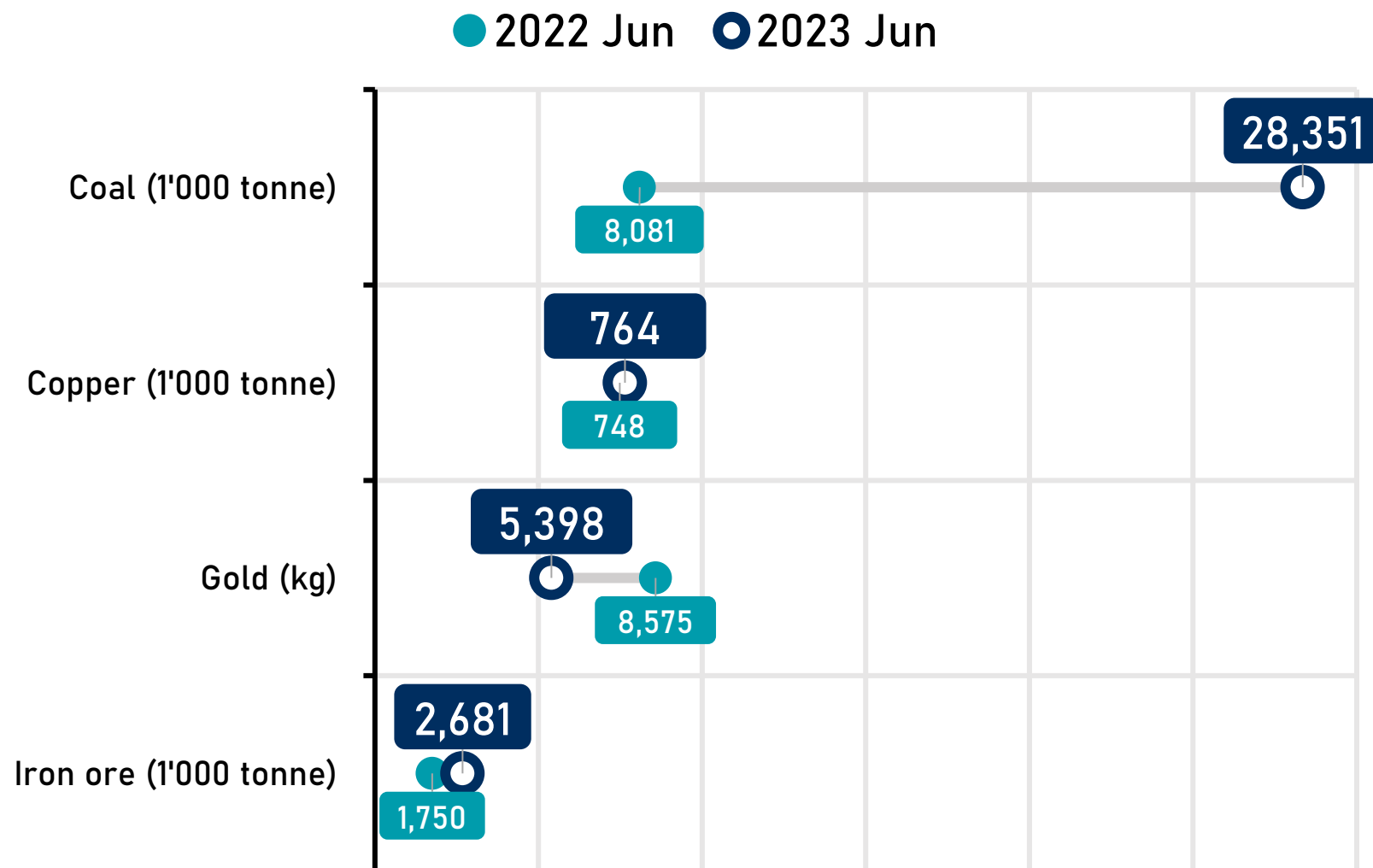
## TRADE GROWTH



Source: Bank of Mongolia

As of Jun 2023, compared to the same period of the previous year, total exports increased by 41.9 percent, total imports increased by 8.2 percent and the trade balance increased by 138.2 percent.

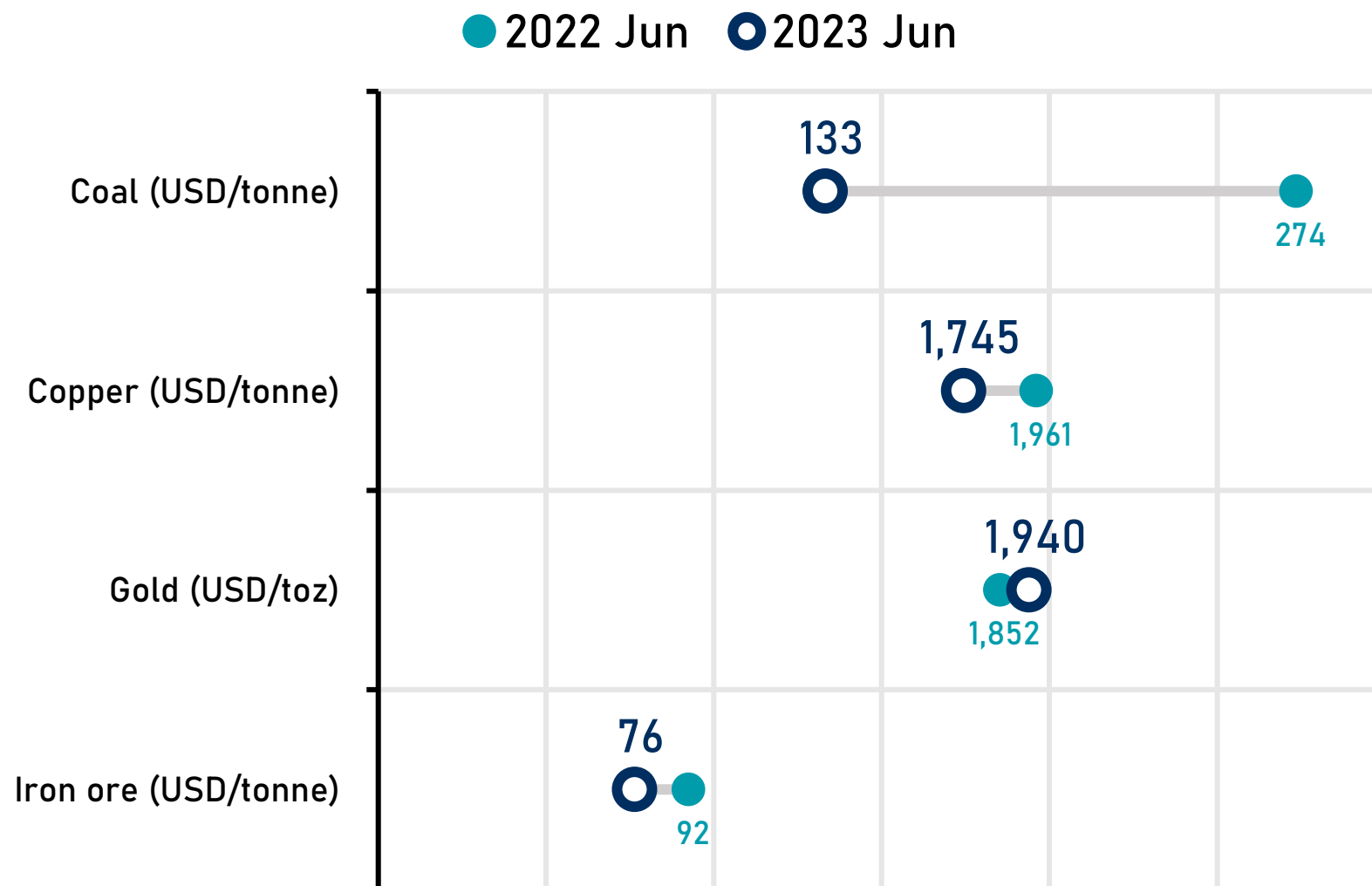
## EXPORT OF MAIN COMMODITIES



Source: Bank of Mongolia

As of Jun, in cumulative amount, coal export quantity increased by 20,269 thousand tons (250.8%) from same period of previous year reaching 28,351 thousand tons, while copper export increased by 16 thousand tons (2.2%) reaching 764 thousand tons. Gold export reached 5,398 kg, a decrease of -3,177 kg (-37.1%) from previous year.

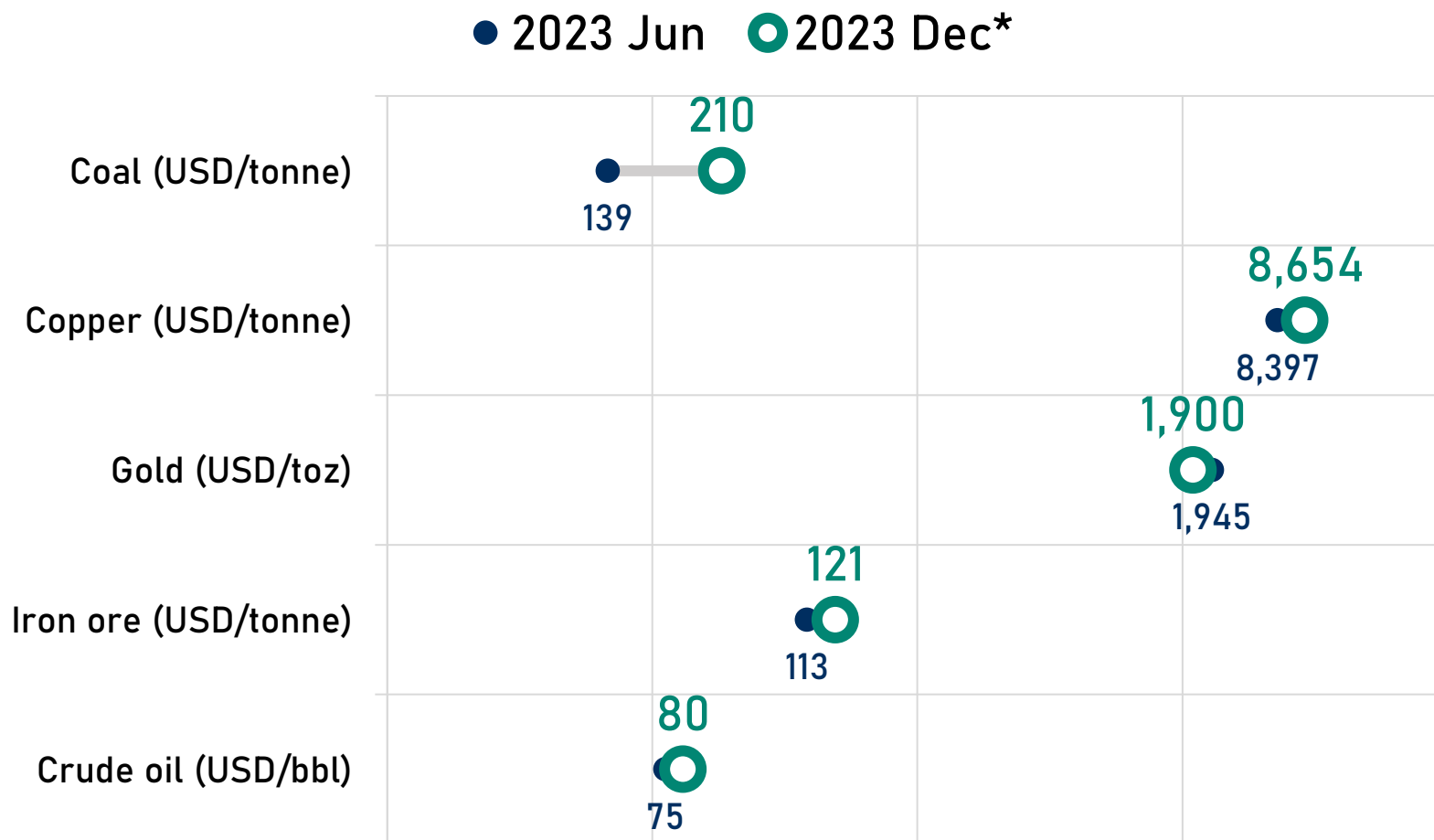
## BORDER PRICE OF COMMODITIES



Source: Bank of Mongolia

Jun 2023 average border coal price is \$133 per ton (down -51.3% from the previous year), copper price is \$1,745 per ton (-11.0% decrease), gold price per troy ounce is \$1,940 (4.7% 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 increase to \$80 per barrel by the end of 2023.



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