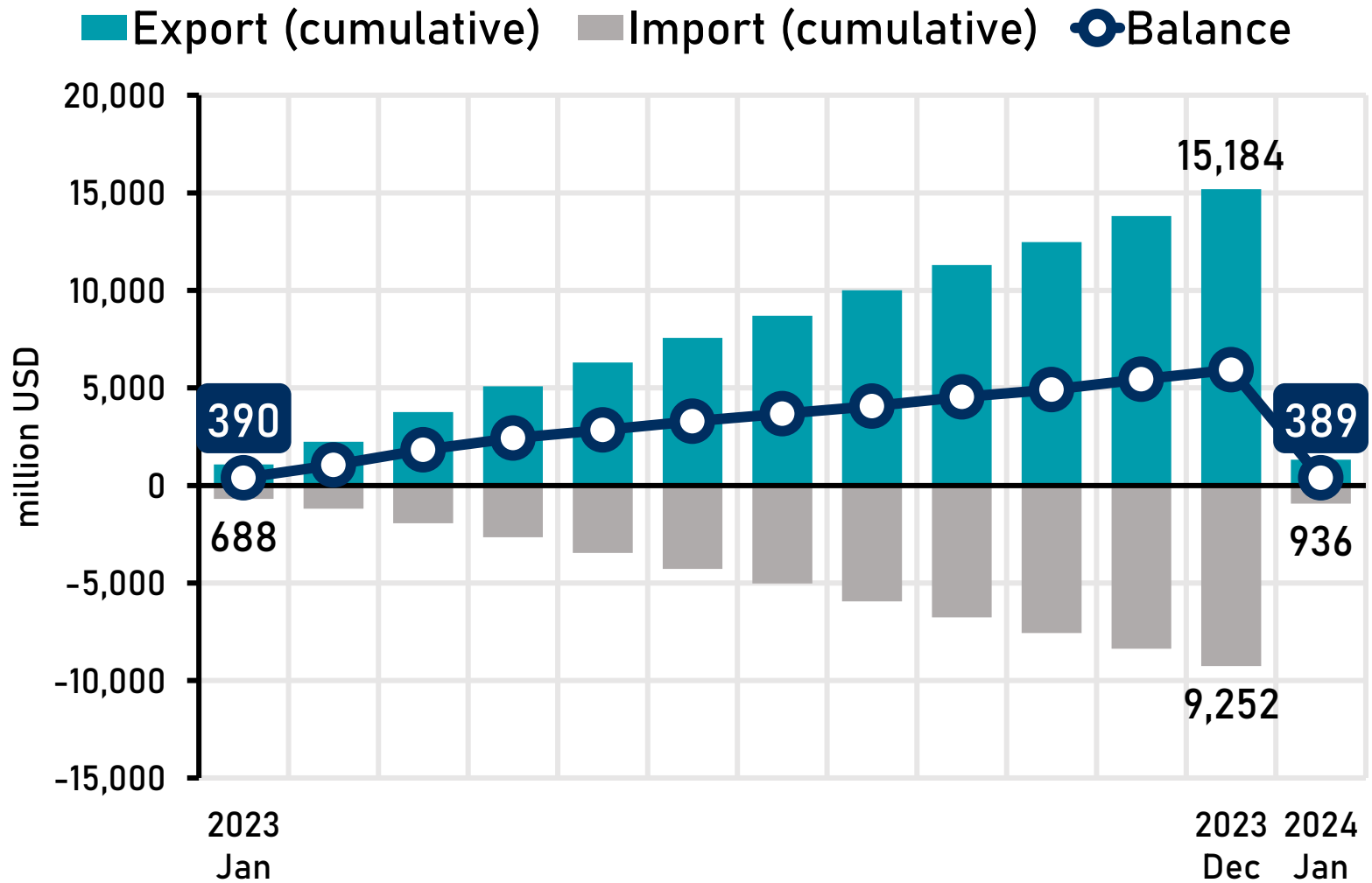




2024 JAN

TRADE REPORT

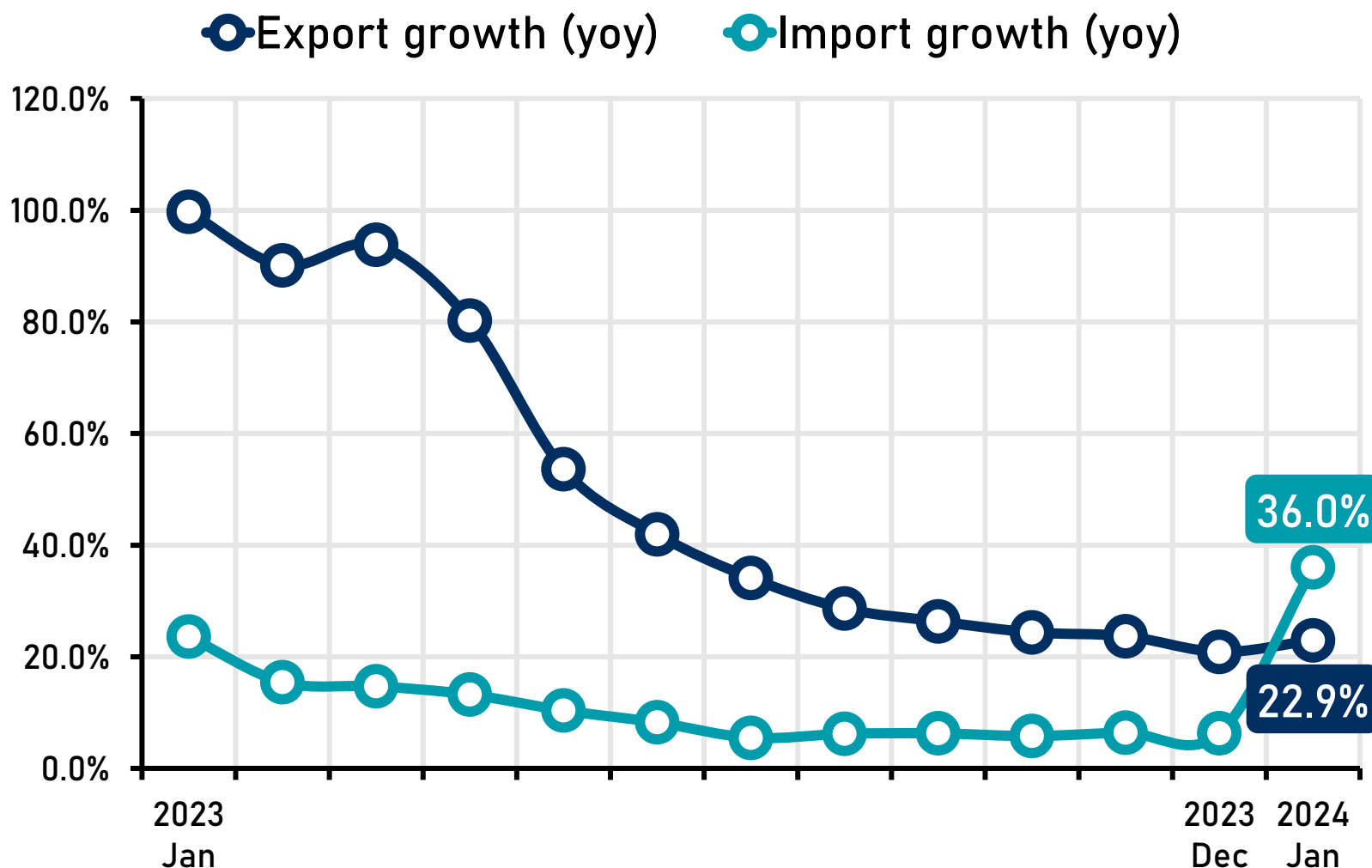
## TRADE BALANCE



Source: Bank of Mongolia

As of Jan 2024, the total export reached 1,325 million USD, and the total import reached 936 million USD, thus trade turnover reached 2,261 million USD with 389 million USD trade balance surplus.

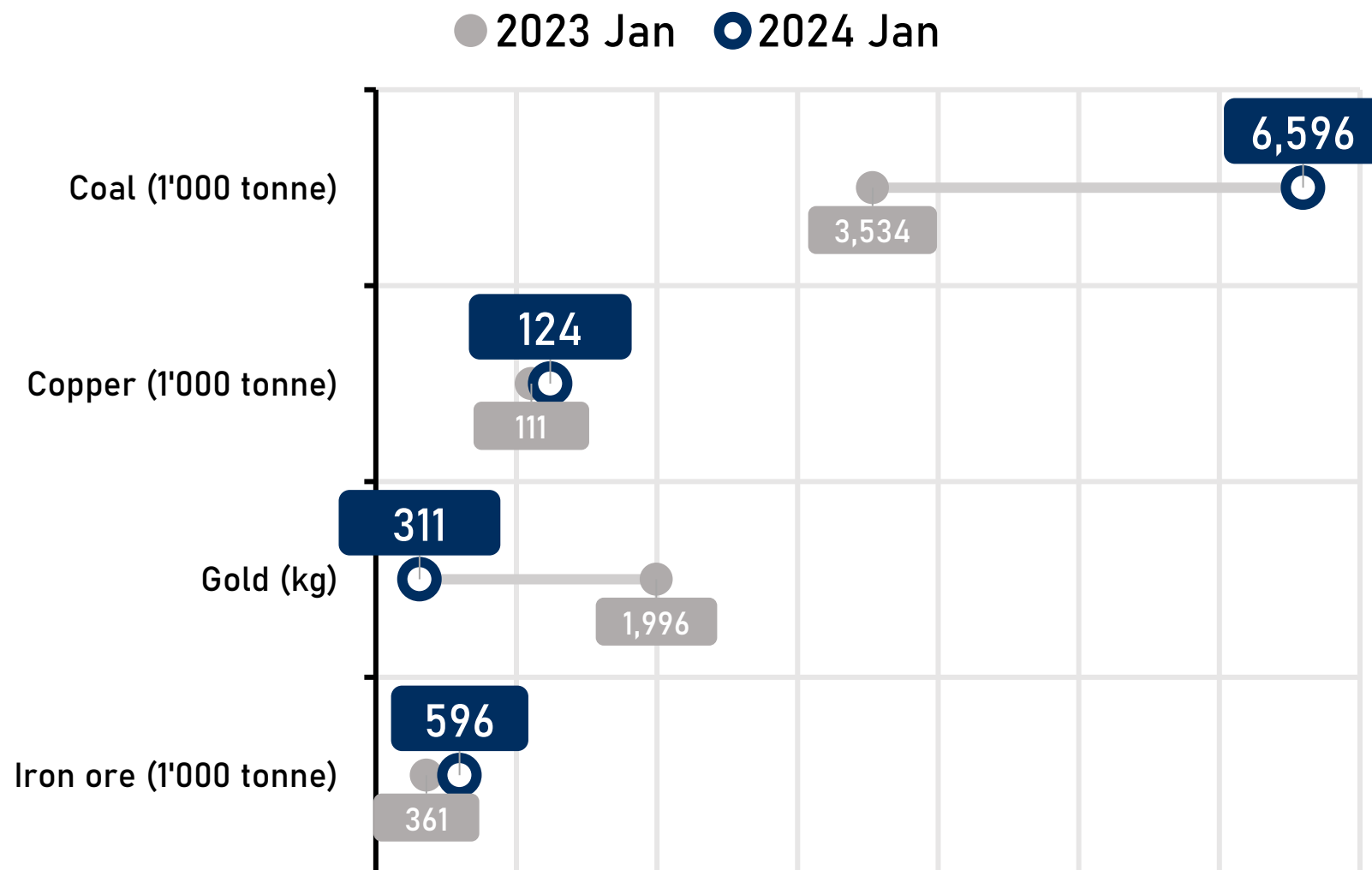
## TRADE GROWTH



Source: Bank of Mongolia

As of Jan 2024, compared to the same period of the previous year, total exports increased by 22.9 percent, total imports increased by 36.0 percent and the trade balance increased by -0.2 percent.

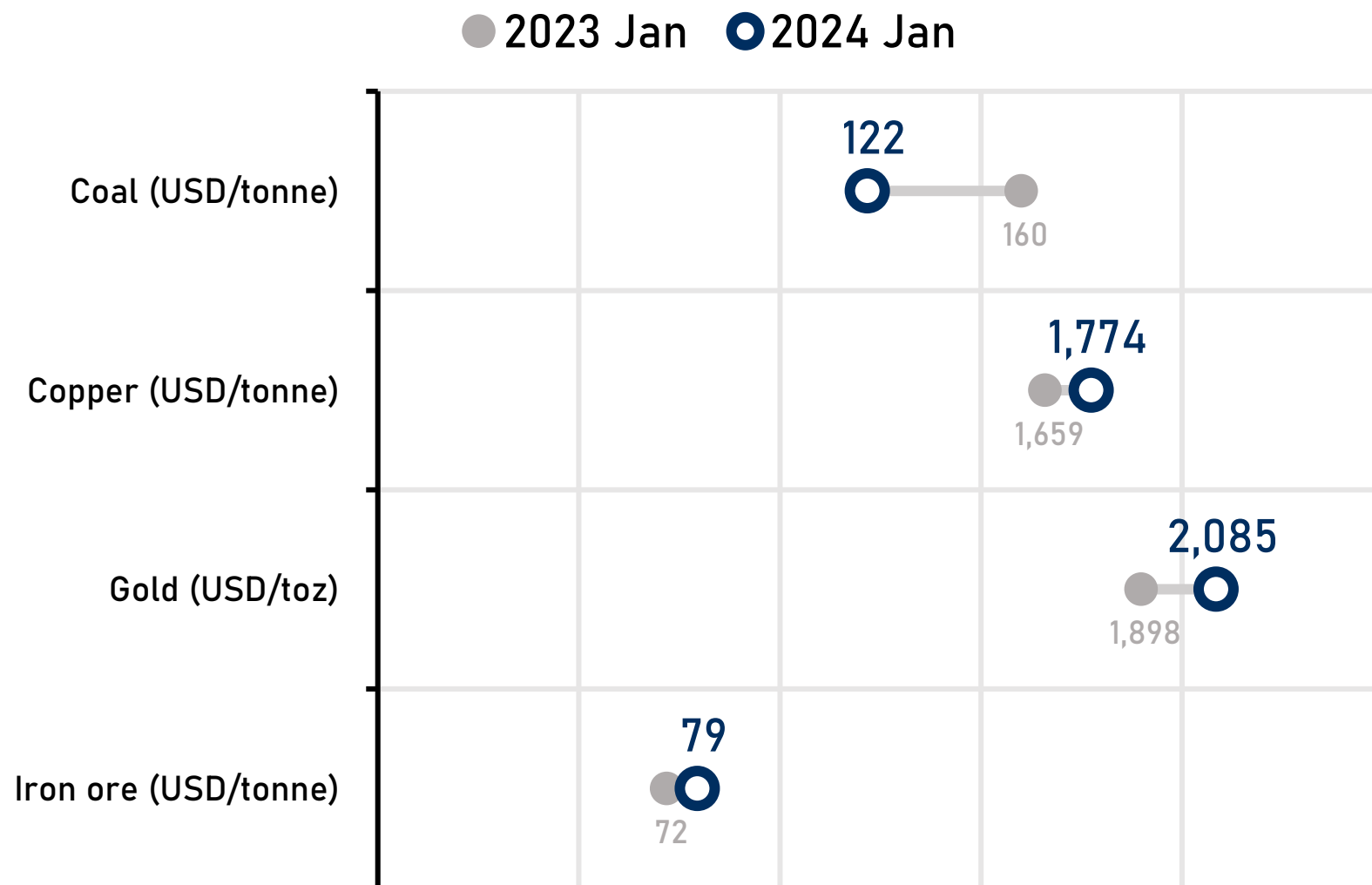
## EXPORT OF MAIN COMMODITIES



Source: Bank of Mongolia

As of Jan, in cumulative amount, coal export quantity increased by 3,062 thousand tons (86.7%) from same period of previous year reaching 6,596 thousand tons, while copper export increased by 13 thousand tons (12.2%) reaching 124 thousand tons. Gold export reached 311 kg, a decrease of -1,685 kg (-84.4%) from previous year.

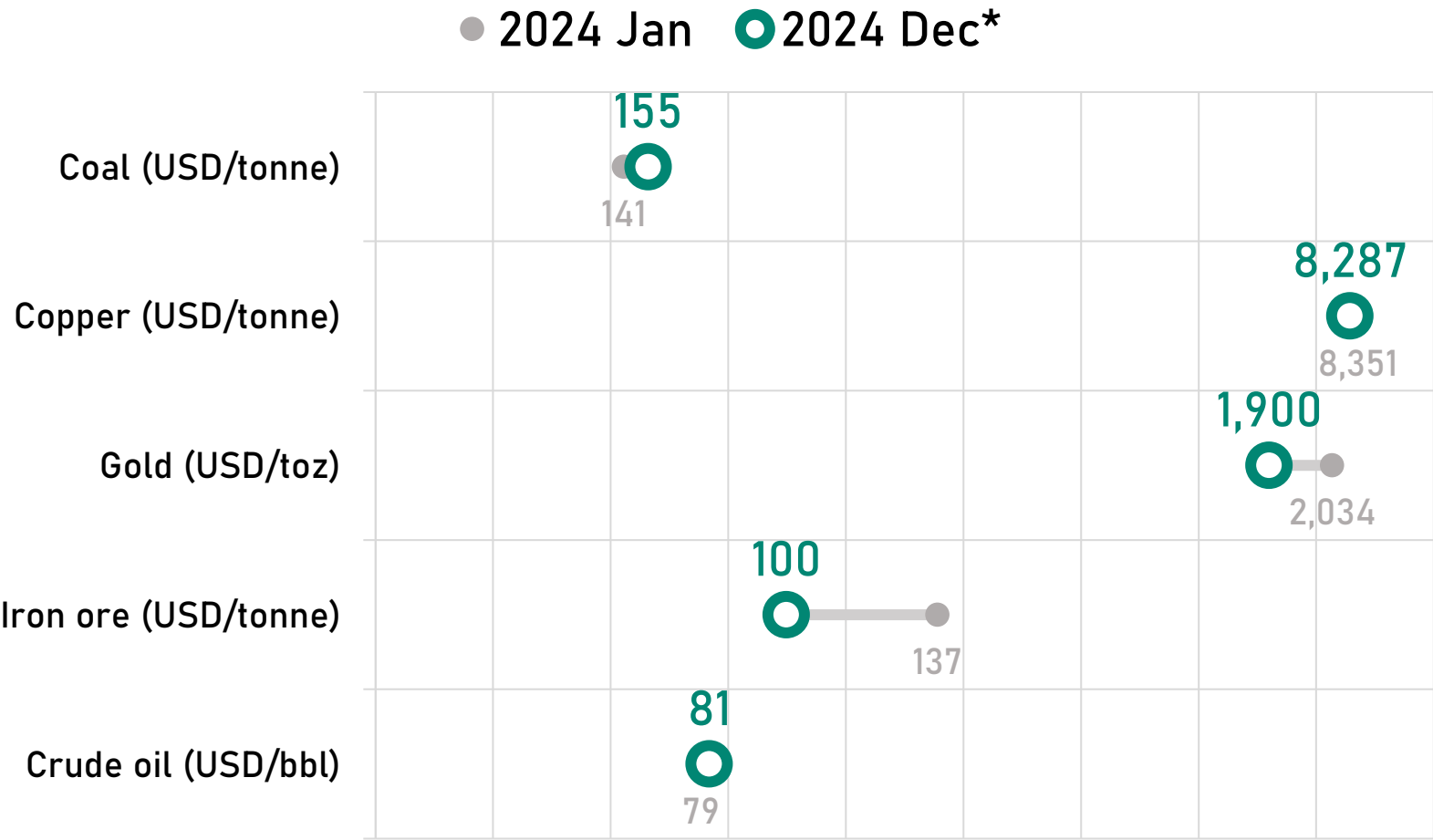
## BORDER PRICE OF COMMODITIES



Source: Bank of Mongolia

Jan 2024 average border coal price is \$122 per ton (down -23.9% from the previous year), copper price is \$1,774 per ton (6.9% increase), gold price per troy ounce is \$2,085 (9.8% increase), respectively.

# COMMODITY PRICE FORECAST



Source: IMF, World Bank  
Note: Forecast was made by averaging World Bank CMO 2023Oct and IMF WEO 2023Oct 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 \$155 per ton, the price of copper is expected to decrease to \$8,287 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 \$81 per barrel by the end of 2024.



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