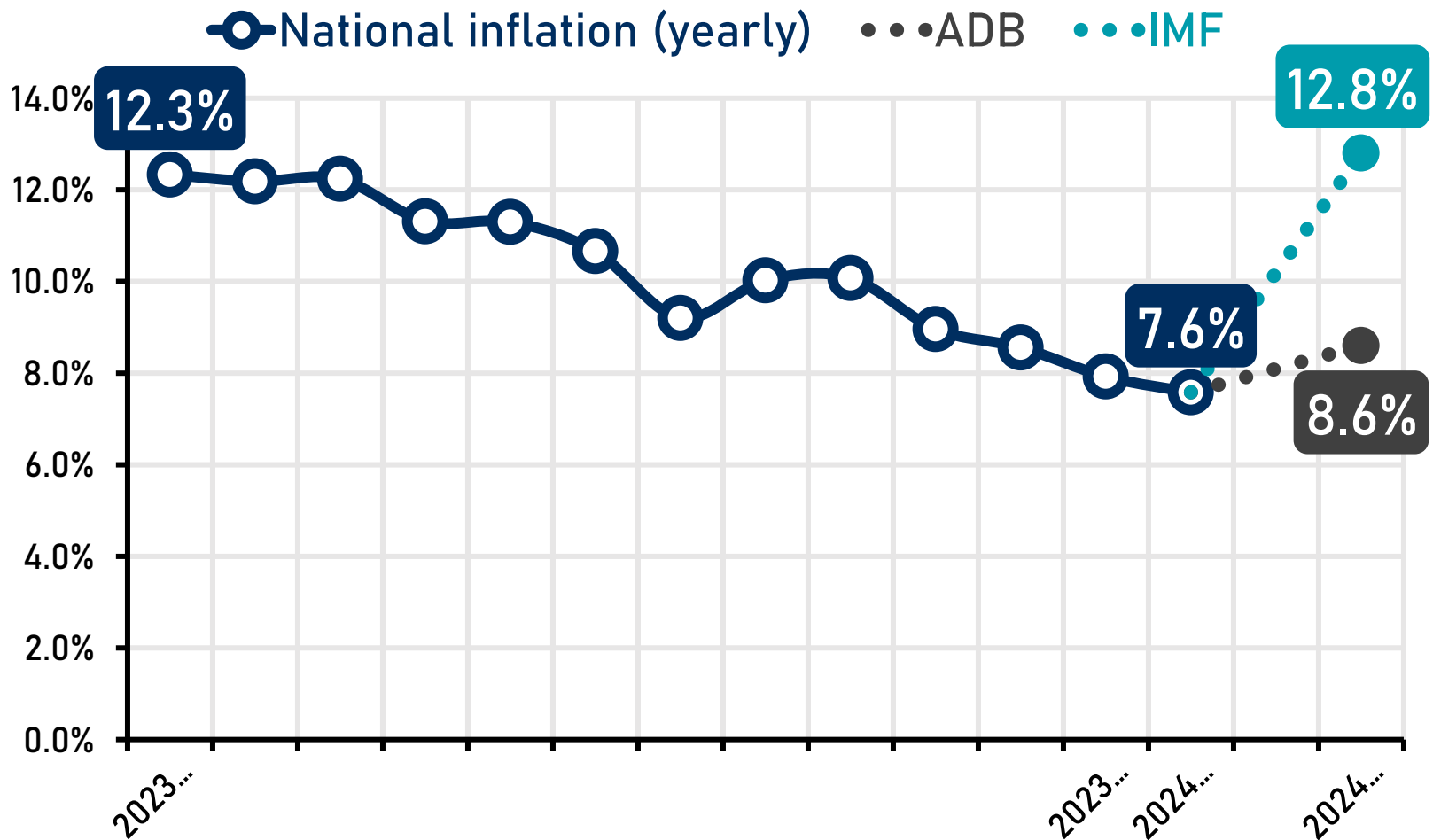




2024 JAN

MONETARY REPORT

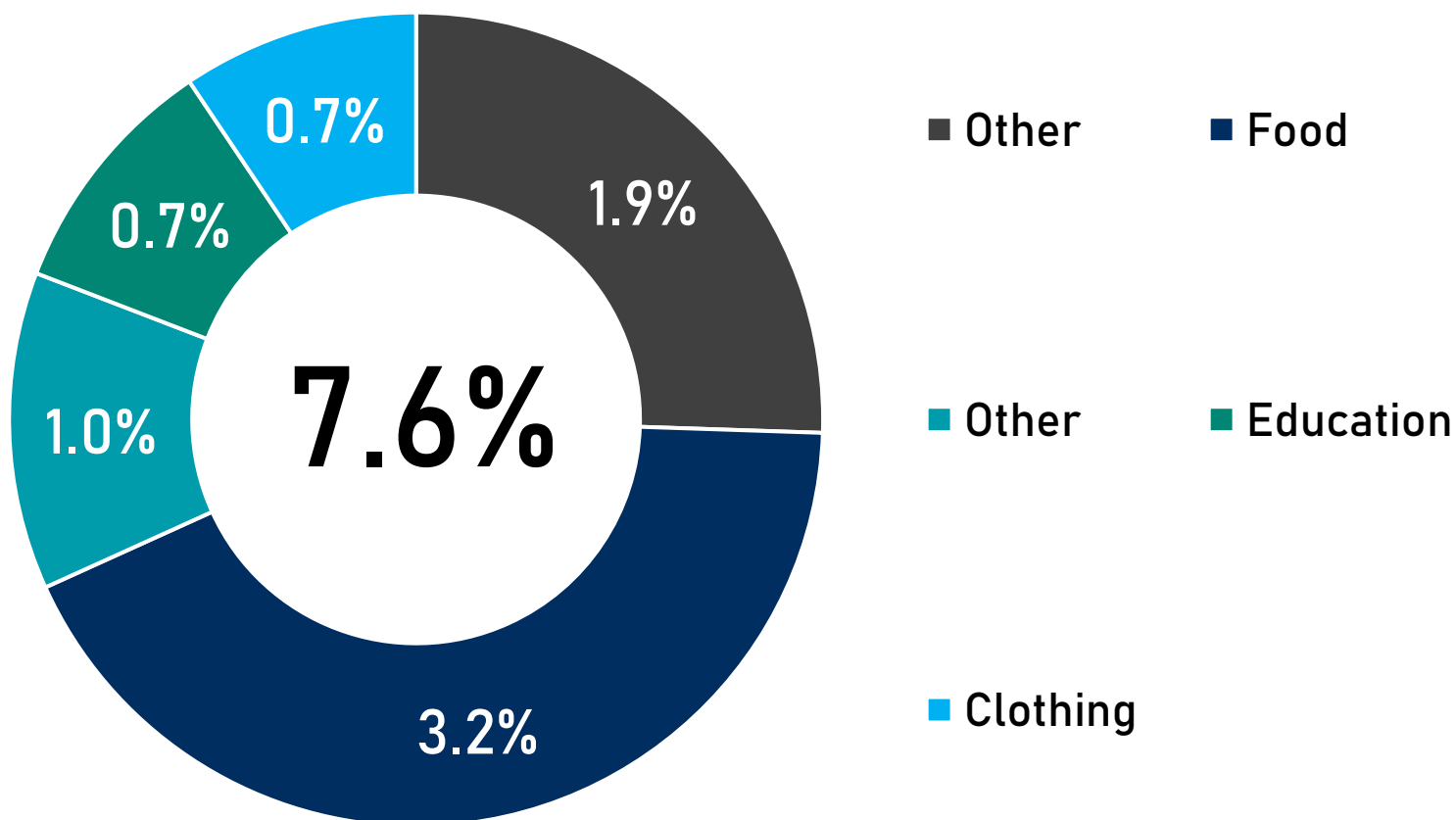
INFLATION & EXPECTATION



Source: Bank of Mongolia,
ADB (ADO 2023Sep), IMF (WEO 2023Oct)

As of Jan 2024, Mongolia's national inflation has reached 7.6%, which is -0.3 percentage point decrease from previous period. According to international organizations, inflation is expected to reach on average 10.7% by the end of the year.

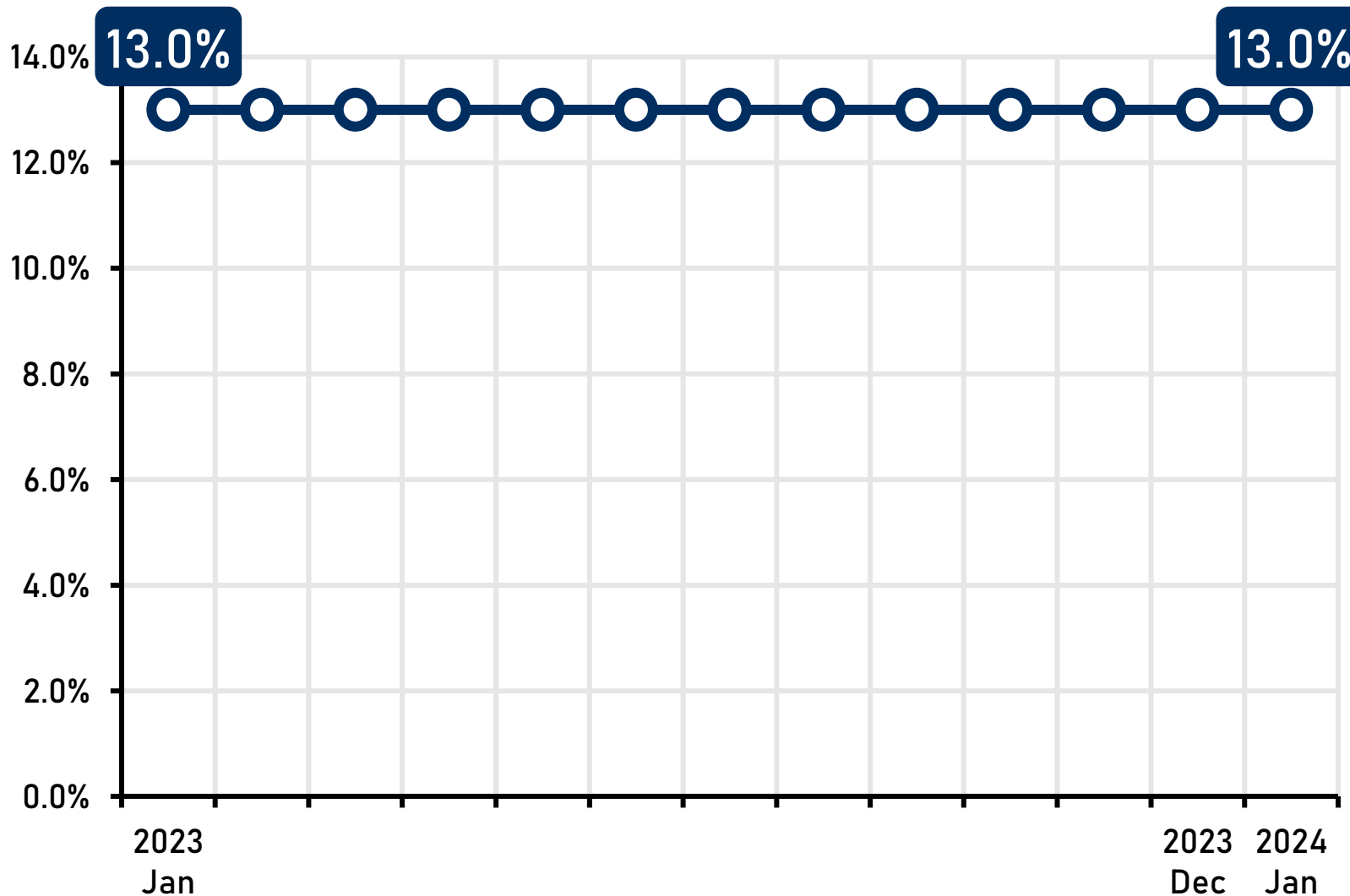
CONSUMER PRICE INDEX (2020 = 100), BY COMPONENT AS OF 2024 JAN



Source: Bank of Mongolia

As of Jan 2024, 3.2% of 7.6% inflation rate was contributed by food and non-alcoholic beverages, whereas 1.0% by other, 0.7% by education services, group respectively

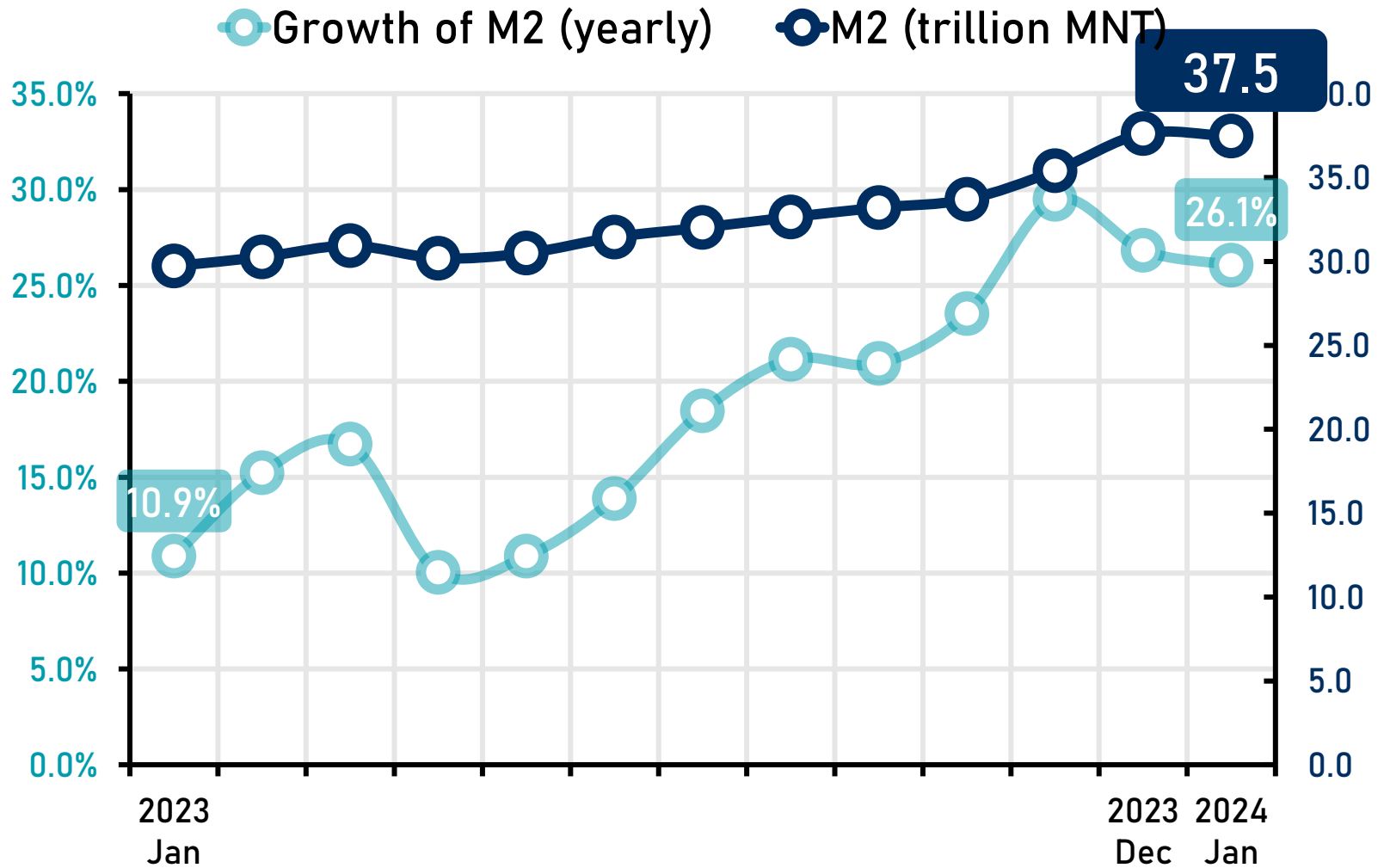
POLICY RATE



Source: Bank of Mongolia

Policy rate has remained stable relative to previous month and same period of previous year.

MONEY SUPPLY



Source: Bank of Mongolia

M2 money supply has reached 37.5 trillion MNT as of Jan 2024, which has increased by 7,746 million MNT or 26.1% from the same period of the previous year, and has decreased by -155 billion MNT or -0.4% from the previous month.



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