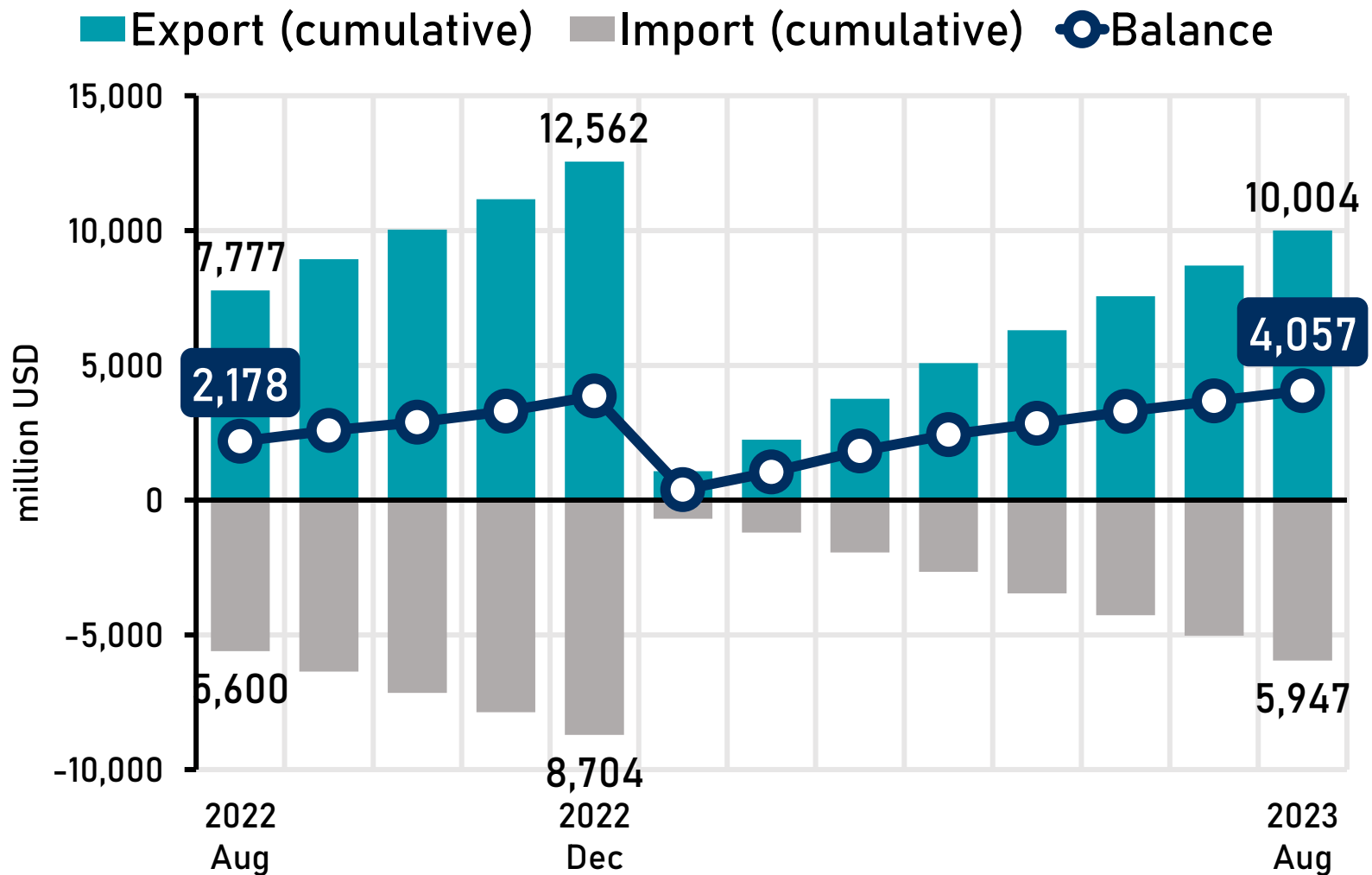




2023 AUG

TRADE REPORT

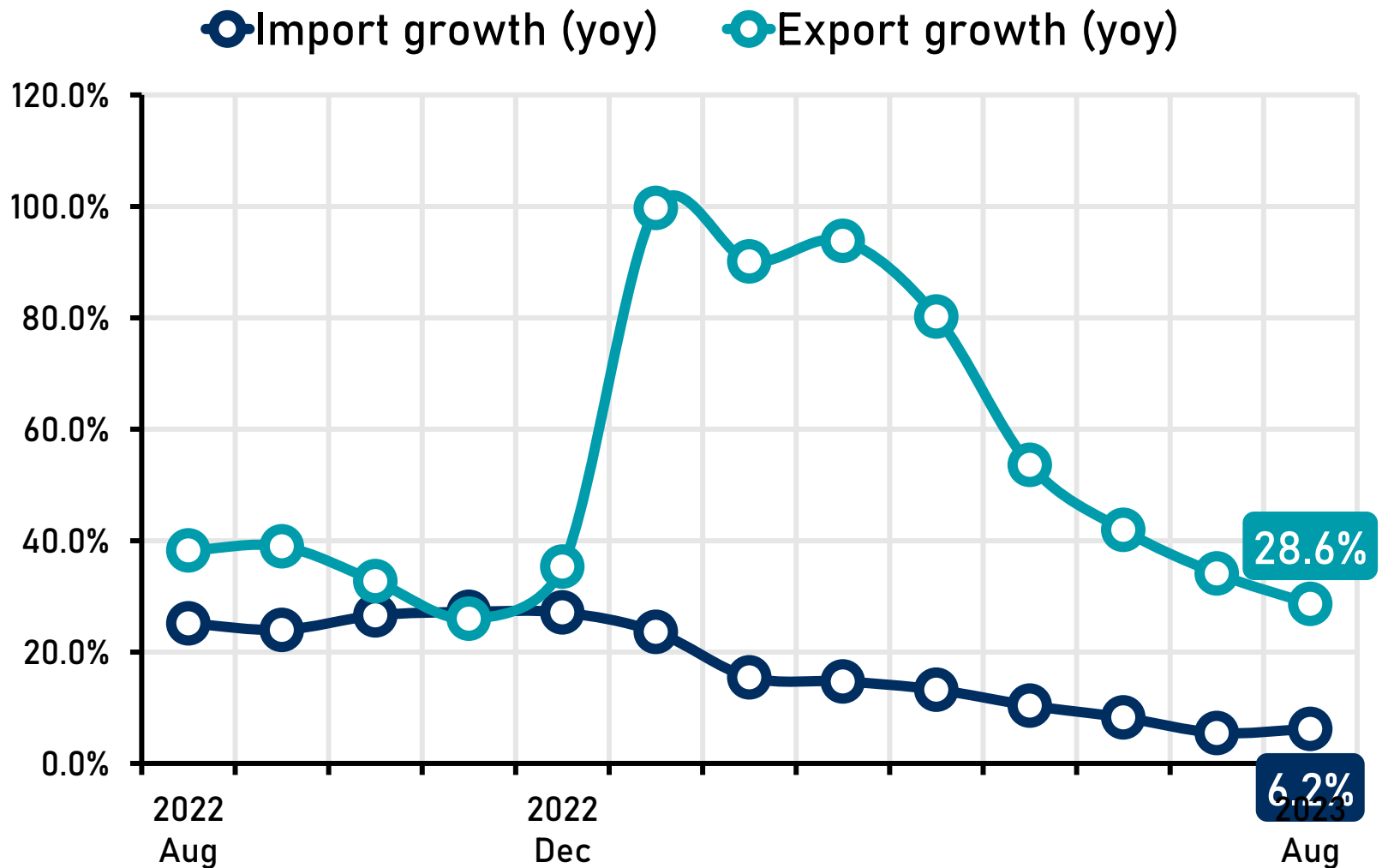
TRADE BALANCE



Source: Bank of Mongolia

As of Aug 2023, the total export reached 10,004 million USD, and the total import reached 5,947 million USD, thus trade turnover reached 15,950 million USD with 4,057 million USD trade balance surplus.

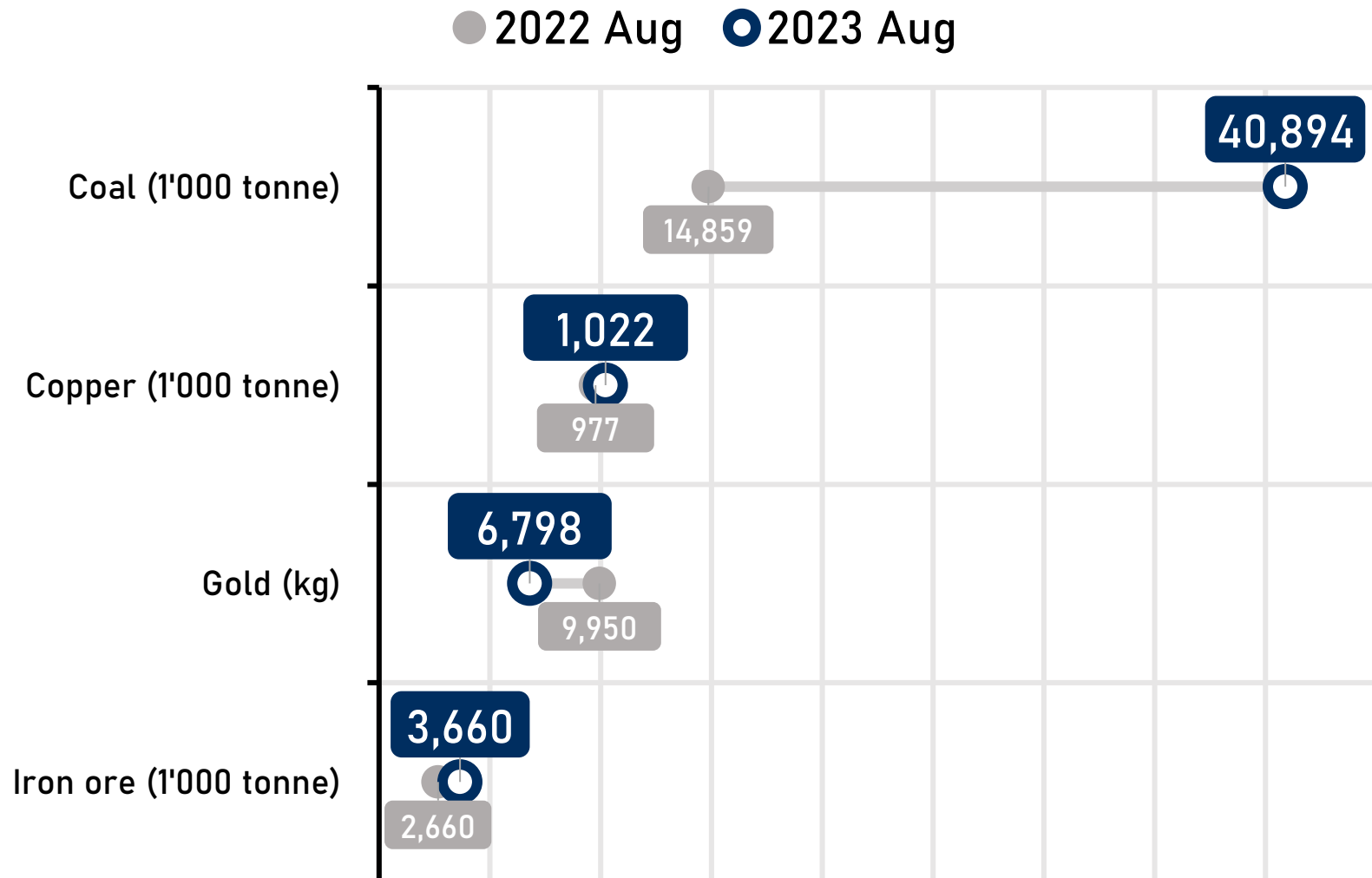
TRADE GROWTH



Source: Bank of Mongolia

As of Aug 2023, compared to the same period of the previous year, total exports increased by 28.6 percent, total imports increased by 6.2 percent and the trade balance increased by 86.3 percent.

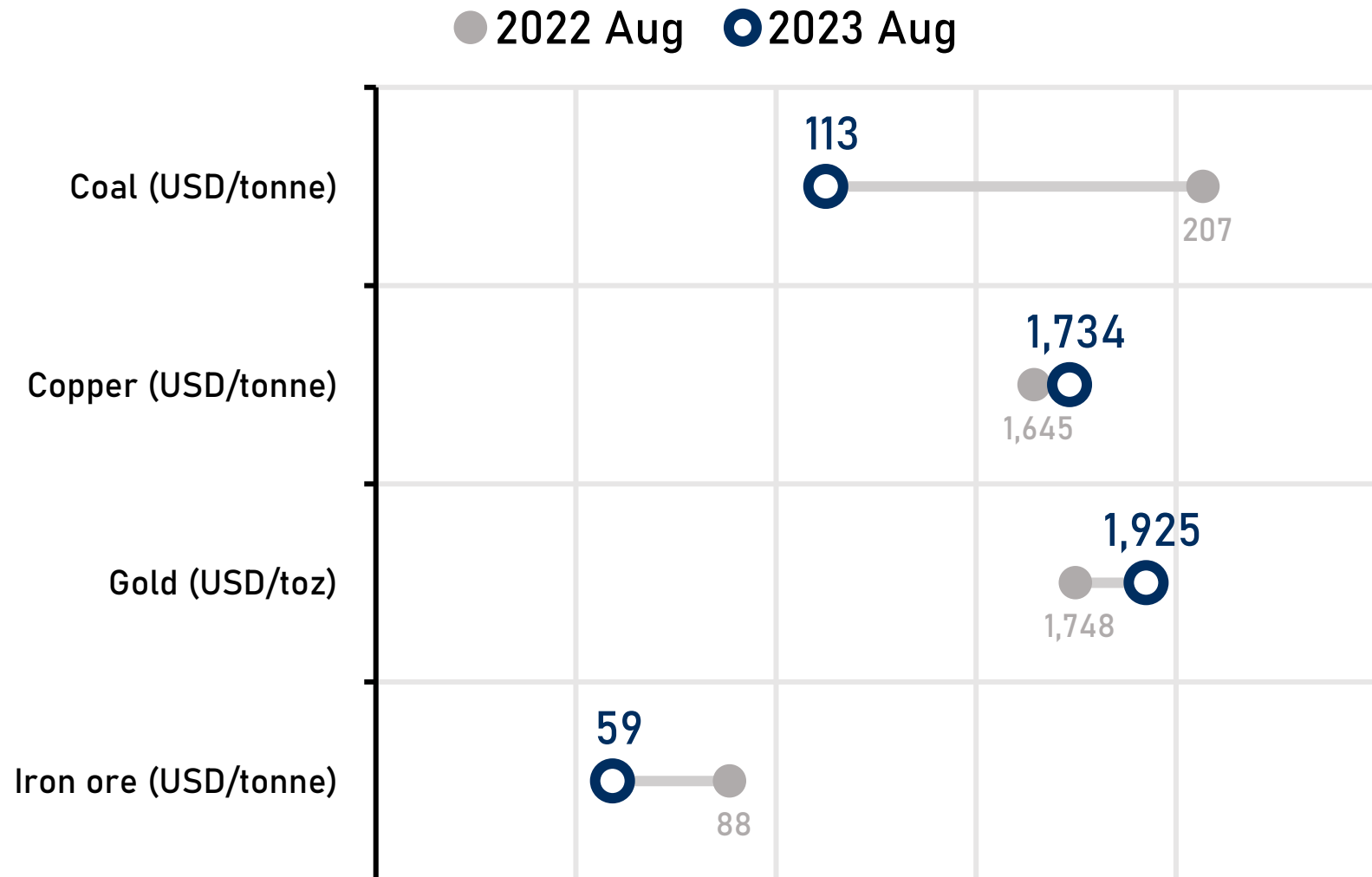
EXPORT OF MAIN COMMODITIES



Source: Bank of Mongolia

As of Aug, in cumulative amount, coal export quantity increased by 26,035 thousand tons (175.2%) from same period of previous year reaching 40,894 thousand tons, while copper export increased by 45 thousand tons (4.7%) reaching 1,022 thousand tons. Gold export reached 6,798 kg, a decrease of -3,152 kg (-31.7%) from previous year.

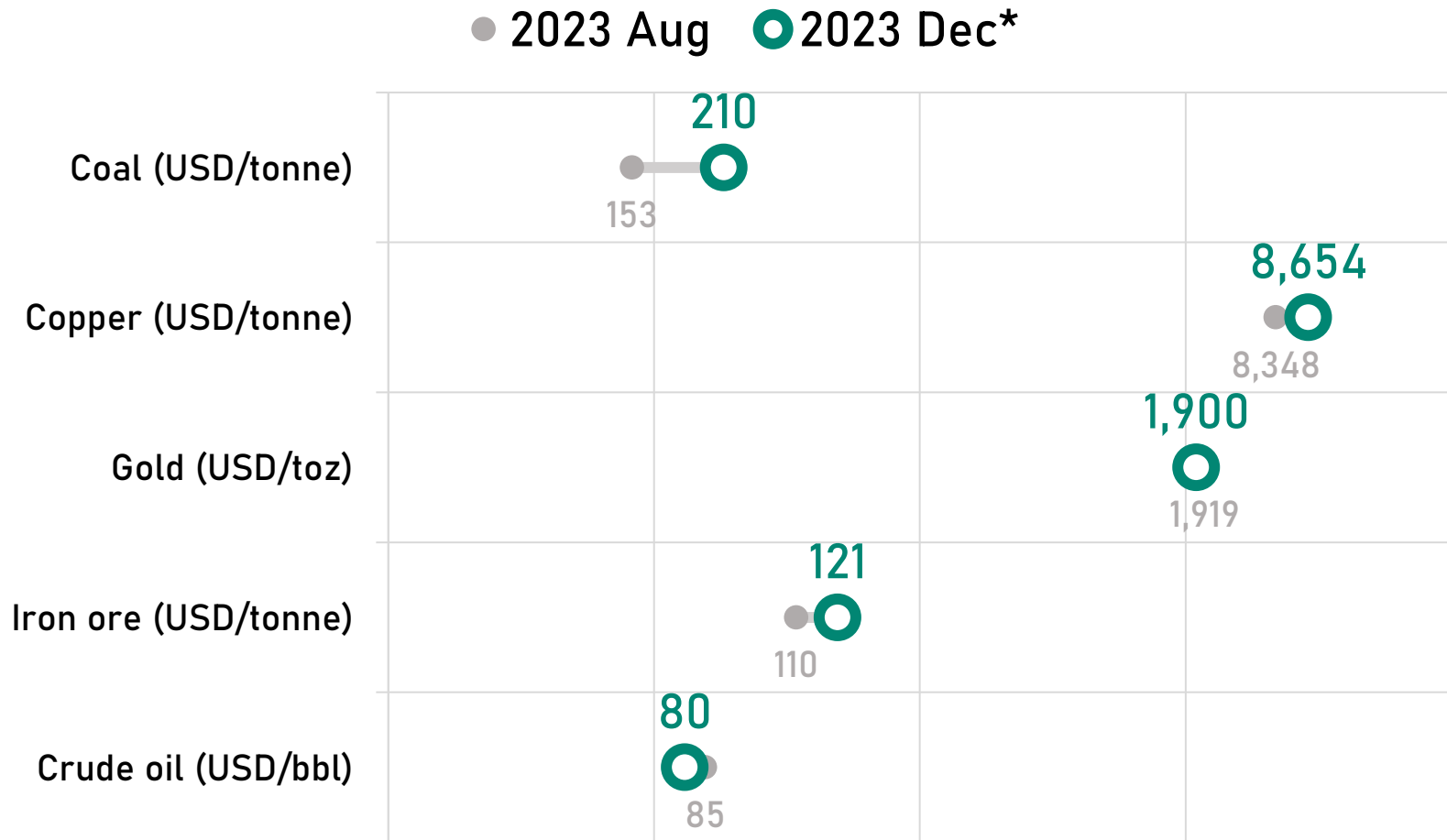
BORDER PRICE OF COMMODITIES



Source: Bank of Mongolia

Aug 2023 average border coal price is \$113 per ton (down -45.6% from the previous year), copper price is \$1,734 per ton (5.4% increase), gold price per troy ounce is \$1,925 (10.1% 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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