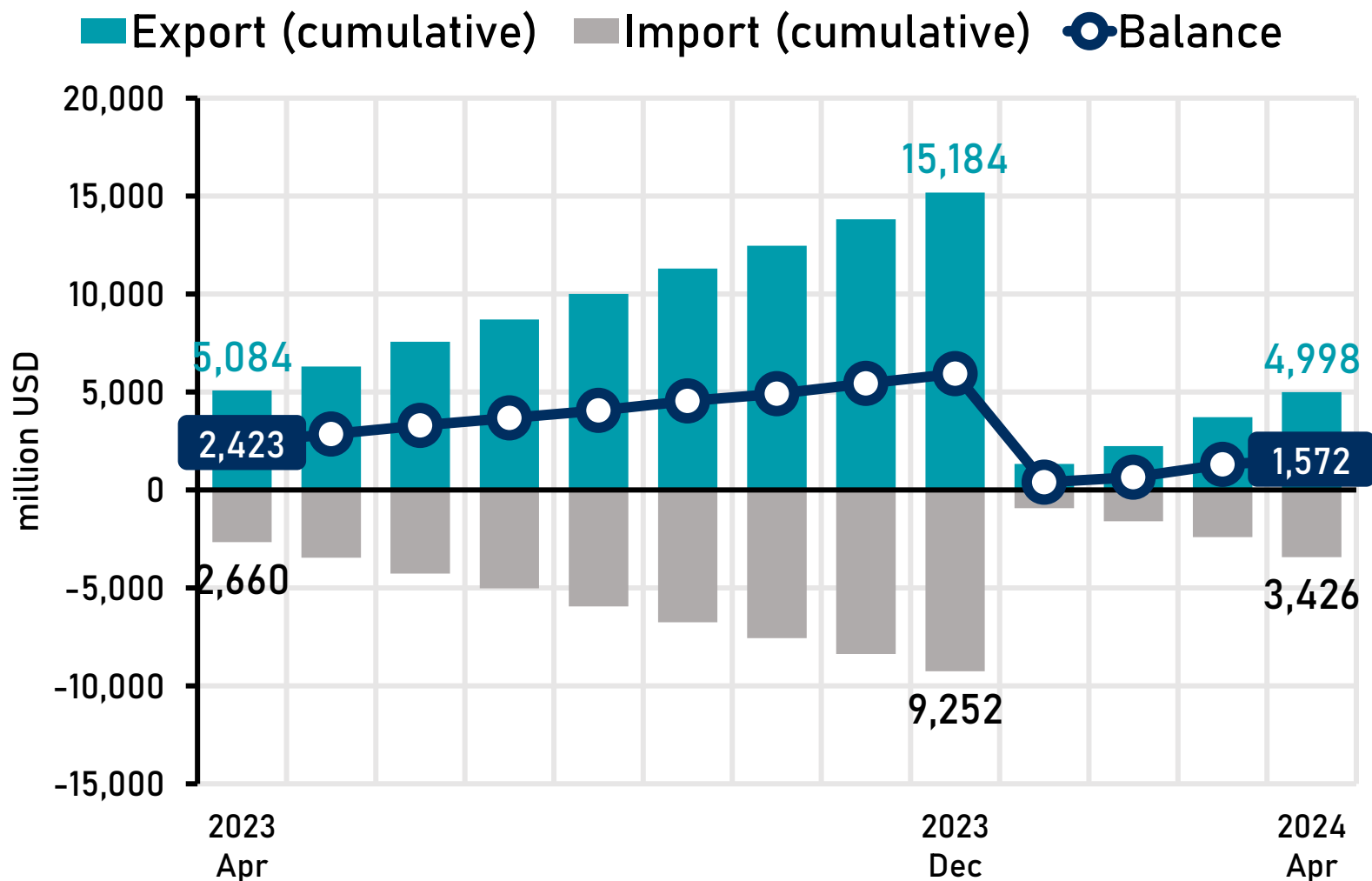




2024 APR

TRADE REPORT

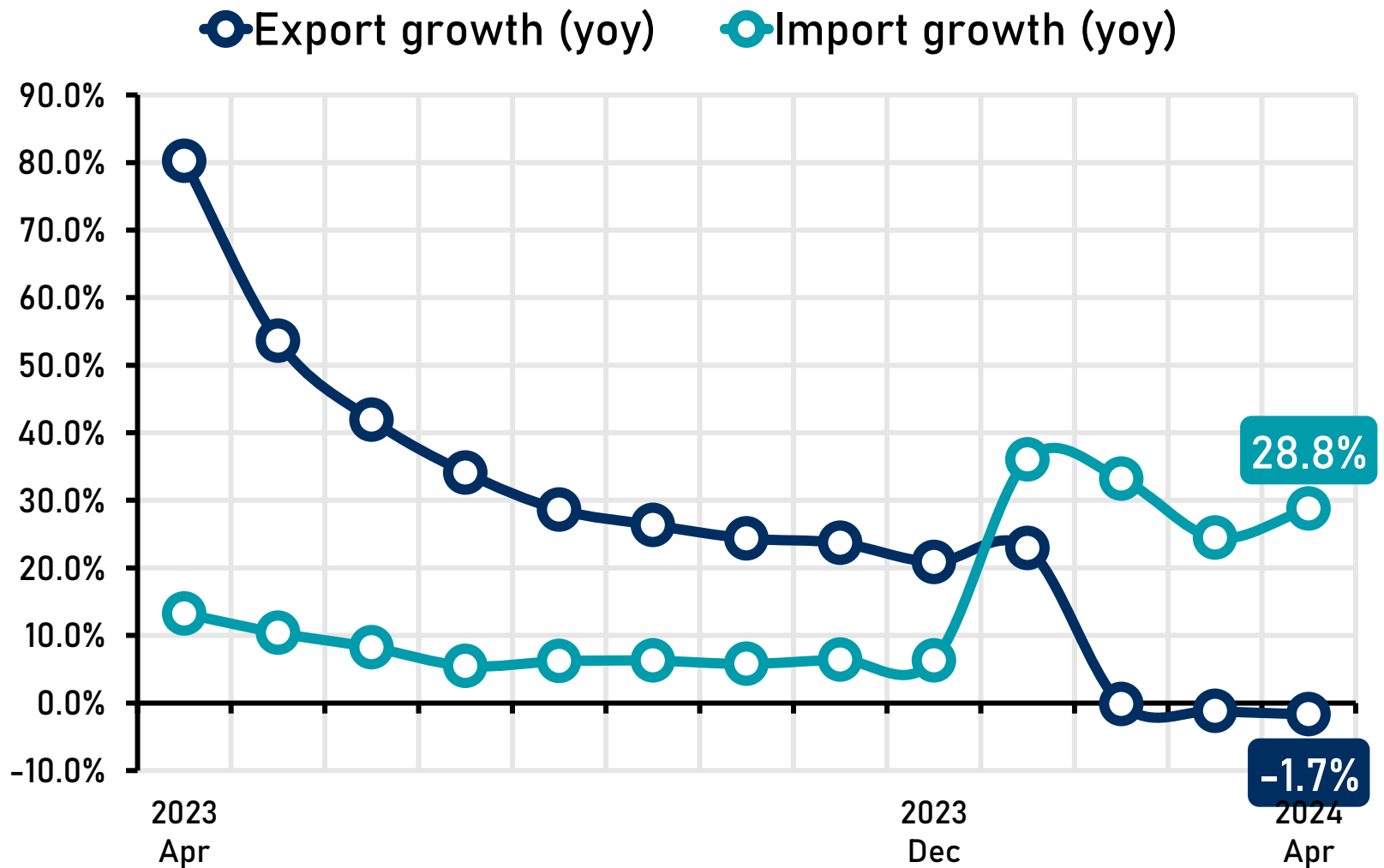
TRADE BALANCE



Source: Bank of Mongolia

As of Apr 2024, the total export reached 4,998 million USD, and the total import reached 3,426 million USD, thus trade turnover reached 8,424 million USD with 1,572 million USD trade balance surplus.

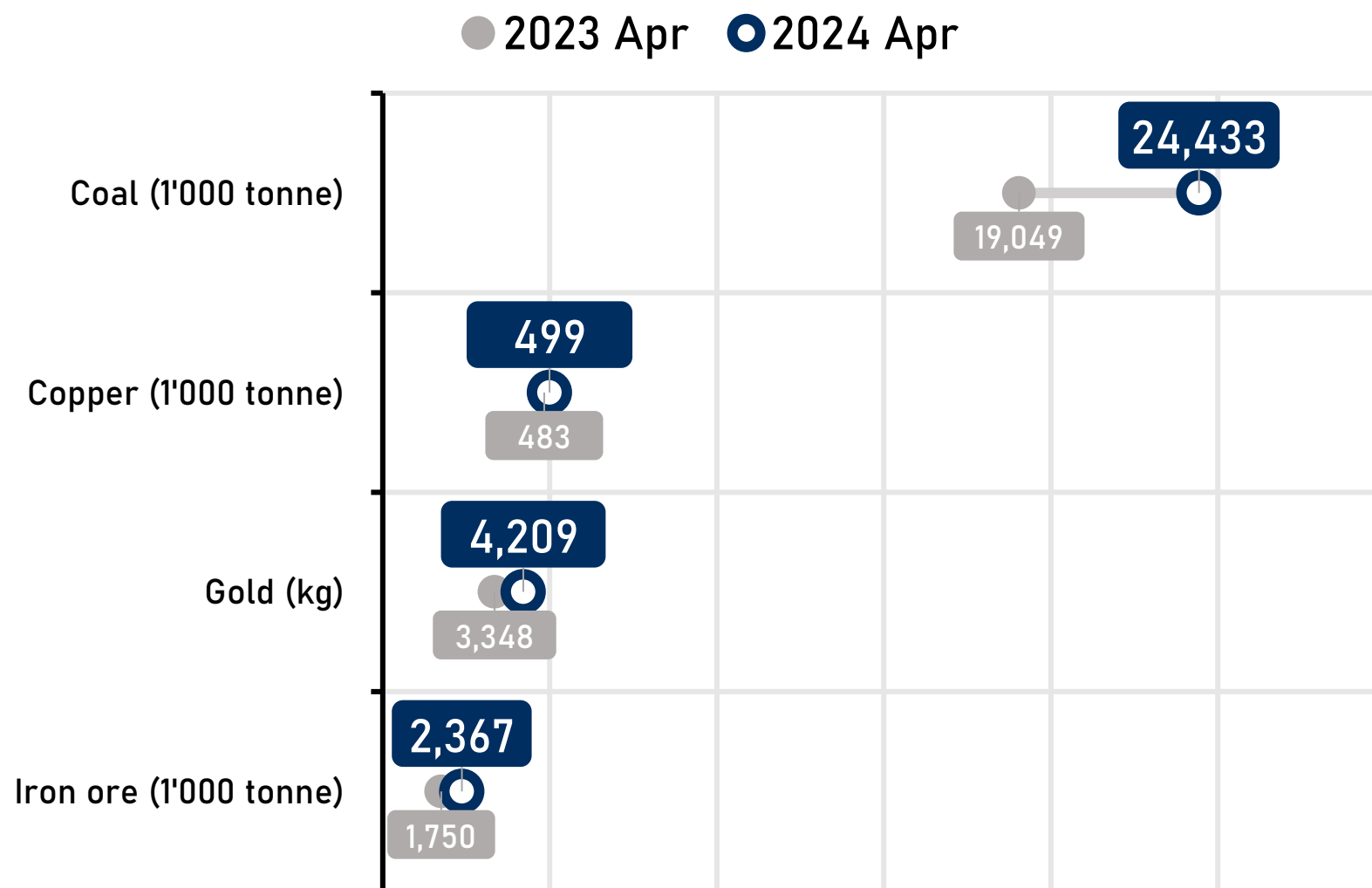
TRADE GROWTH



Source: Bank of Mongolia

As of Apr 2024, compared to the same period of the previous year, total exports decreased by -1.7 percent, total imports increased by 28.8 percent and the trade balance increased by -35.1 percent.

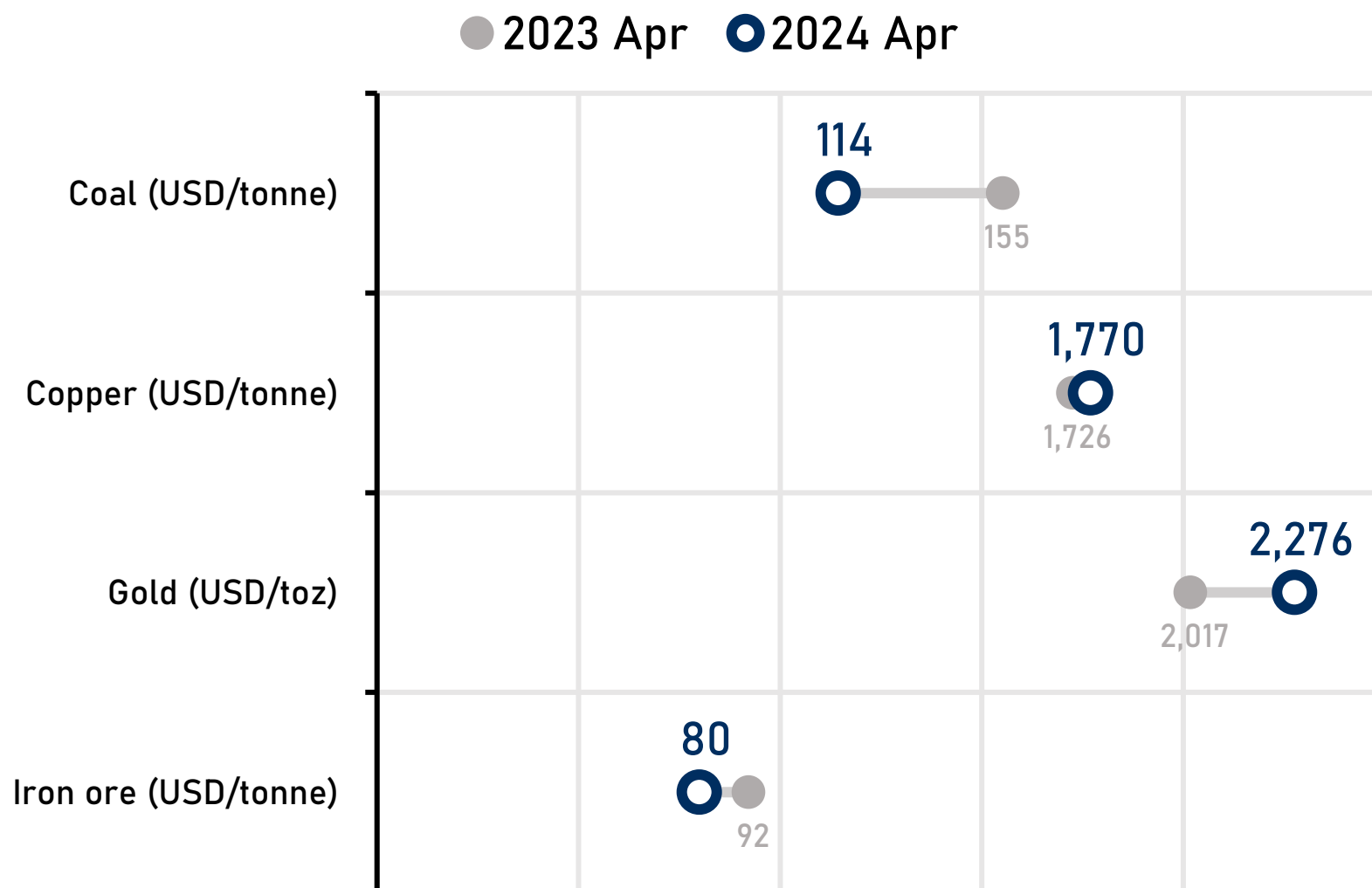
EXPORT OF MAIN COMMODITIES



Source: Bank of Mongolia

As of Apr, in cumulative amount, coal export quantity increased by 5,384 thousand tons (28.3%) from same period of previous year reaching 24,433 thousand tons, while copper export increased by 16 thousand tons (3.3%) reaching 499 thousand tons. Gold export reached 4,209 kg, an increase of 860 kg (25.7%) from previous year.

BORDER PRICE OF COMMODITIES

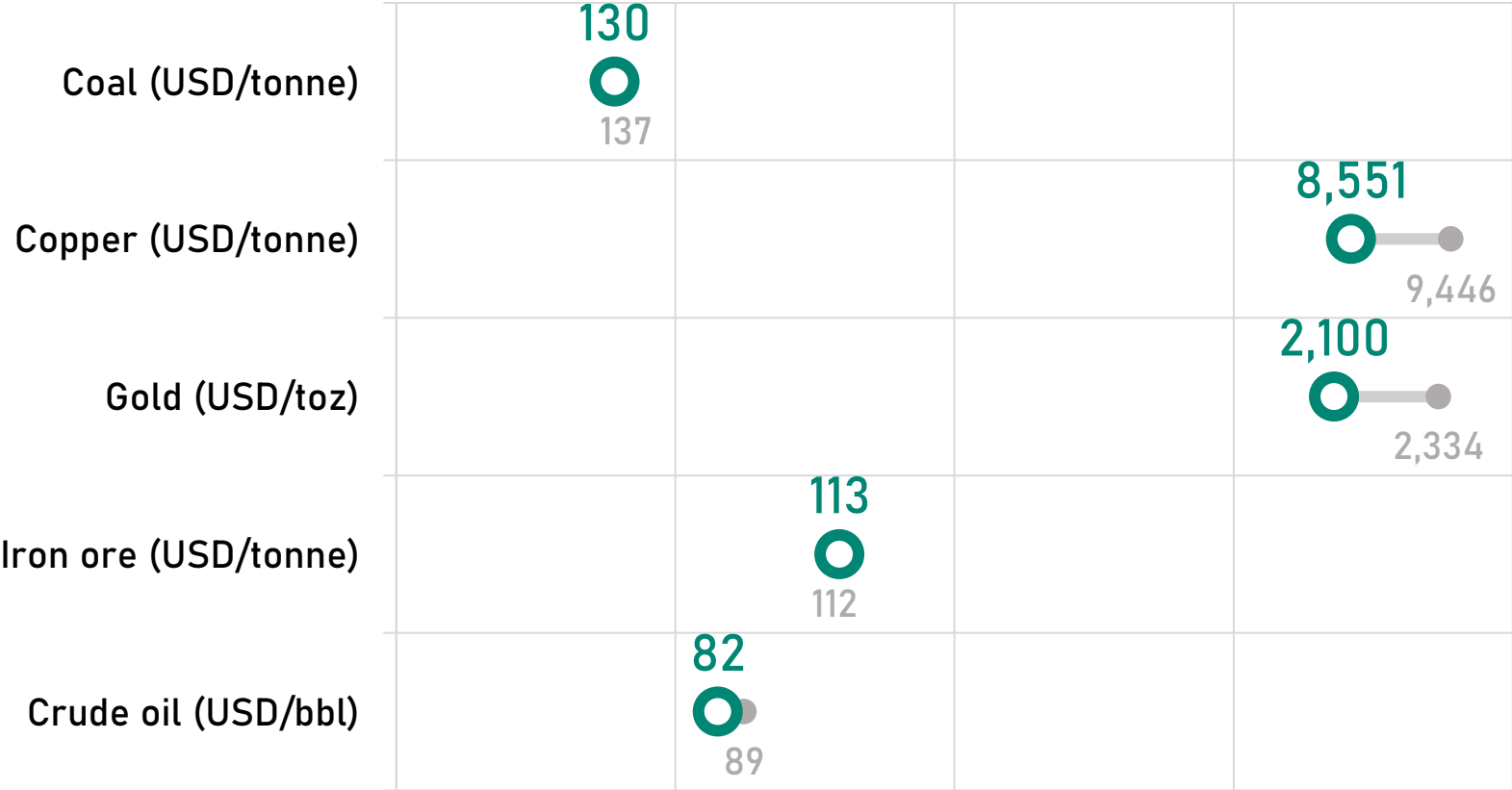


Source: Bank of Mongolia

Apr 2024 average border coal price is \$114 per ton (down -26.3% from the previous year), copper price is \$1,770 per ton (2.5% increase), gold price per troy ounce is \$2,276 (12.8% increase), respectively.

COMMODITY PRICE FORECAST

● 2024 Apr ● 2024 Dec*



Source: IMF, World Bank
Note: Forecast was made by averaging World Bank CMO 2024Apr and IMF WEO 2024Apr 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 decrease to \$130 per ton, the price of copper is expected to decrease to \$8,551 per ton, the price of gold is expected decrease to \$2,100 per troy ounce, and the price of oil is expected to decrease to \$82 per barrel by the end of 2024.



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