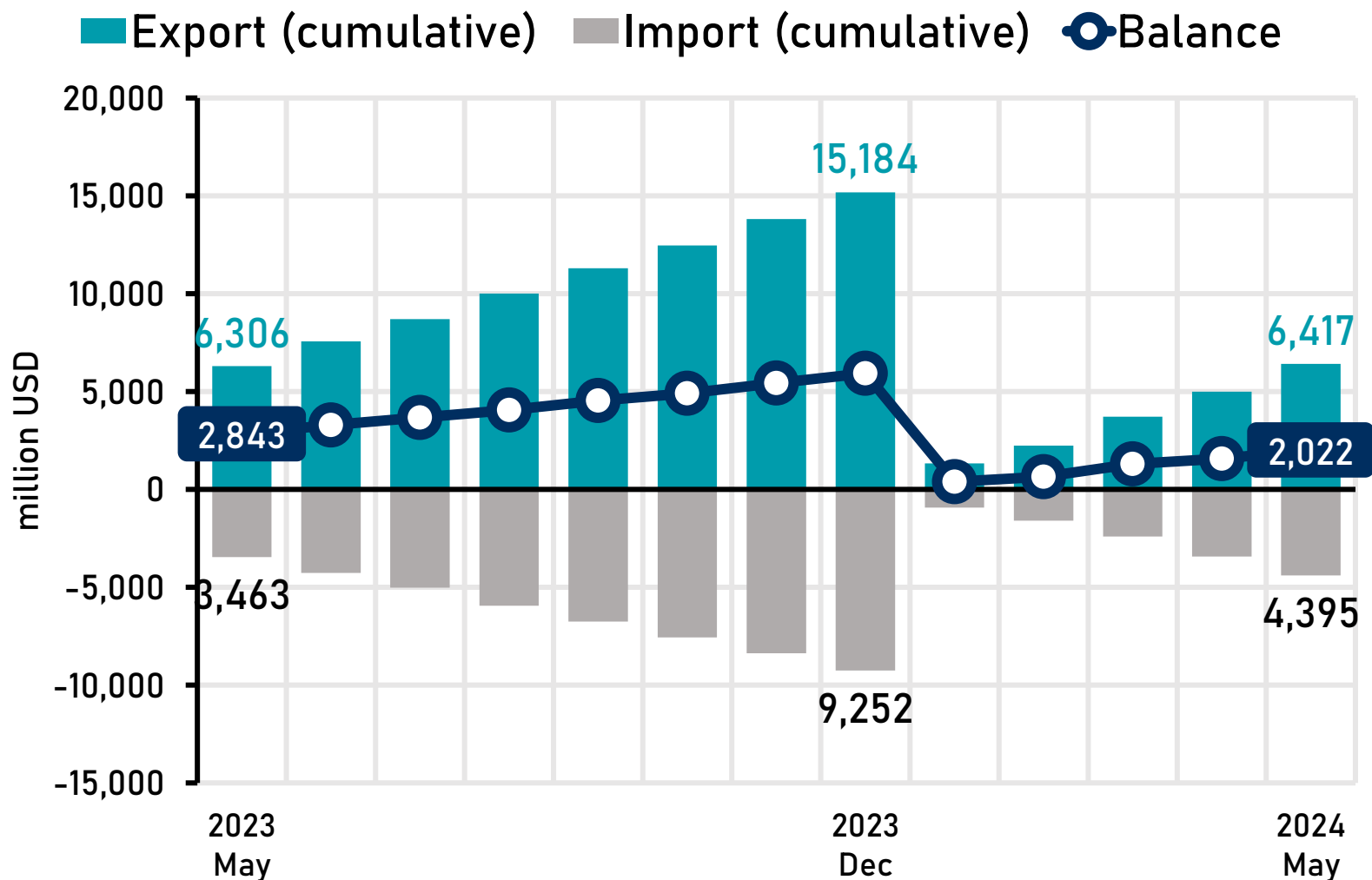




2024 MAY

TRADE REPORT

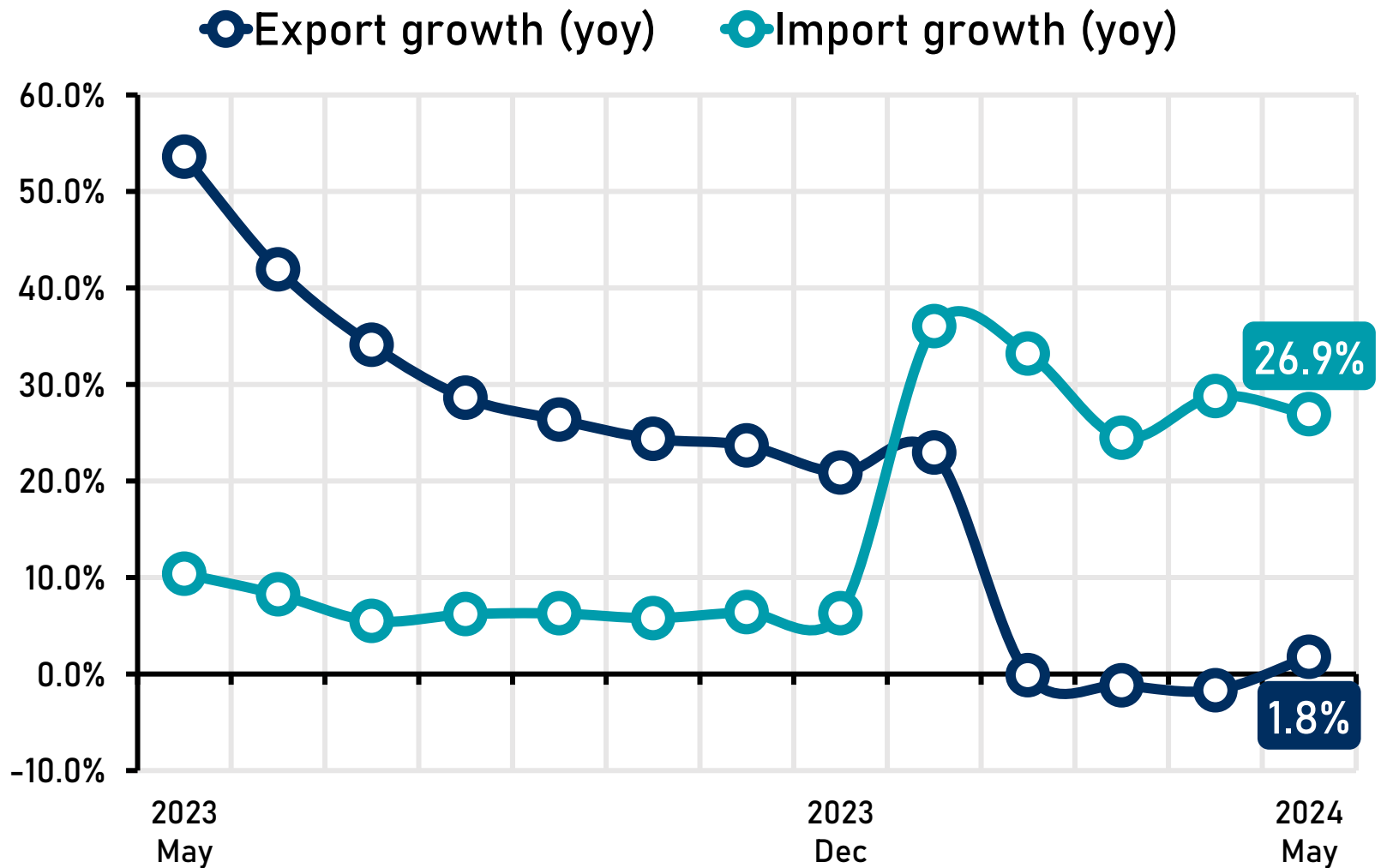
TRADE BALANCE



Source: Bank of Mongolia

As of May 2024, the total export reached 6,417 million USD, and the total import reached 4,395 million USD, thus trade turnover reached 10,812 million USD with 2,022 million USD trade balance surplus.

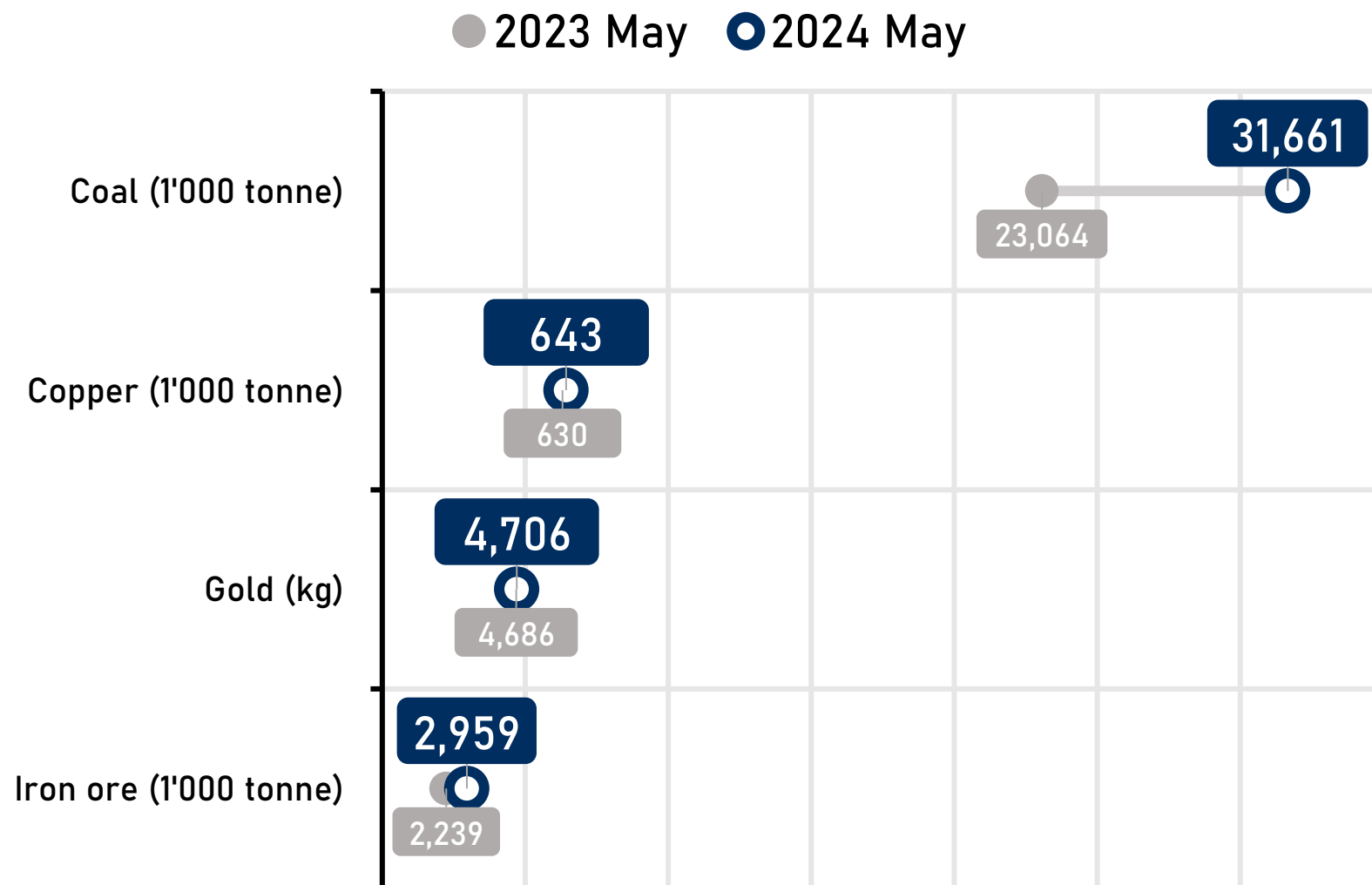
TRADE GROWTH



Source: Bank of Mongolia

As of May 2024, compared to the same period of the previous year, total exports increased by 1.8 percent, total imports increased by 26.9 percent and the trade balance increased by -28.9 percent.

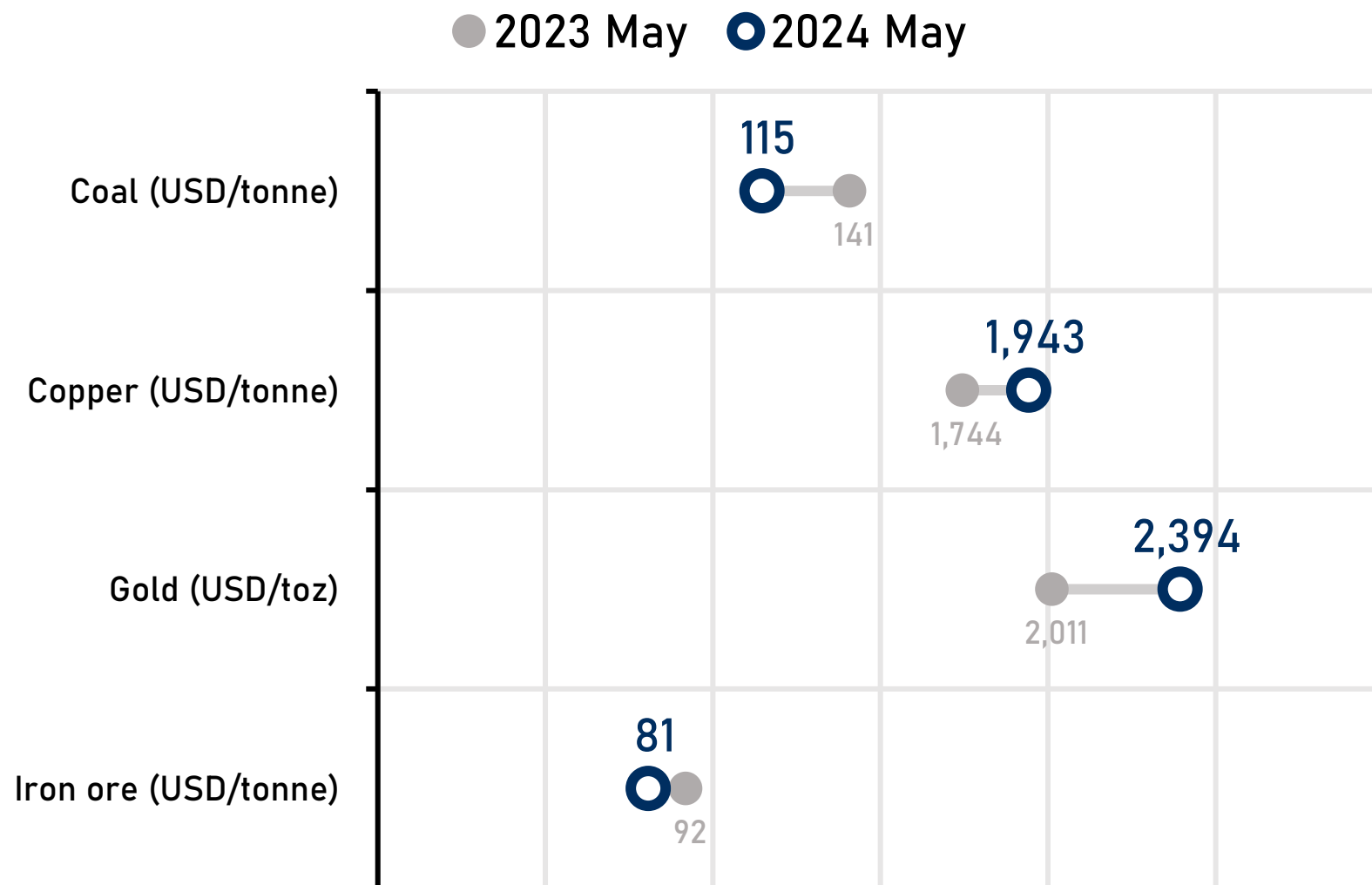
EXPORT OF MAIN COMMODITIES



Source: Bank of Mongolia

As of May, in cumulative amount, coal export quantity increased by 8,597 thousand tons (37.3%) from same period of previous year reaching 31,661 thousand tons, while copper export increased by 13 thousand tons (2.0%) reaching 643 thousand tons. Gold export reached 4,706 kg, an increase of 20 kg (0.4%) from previous year.

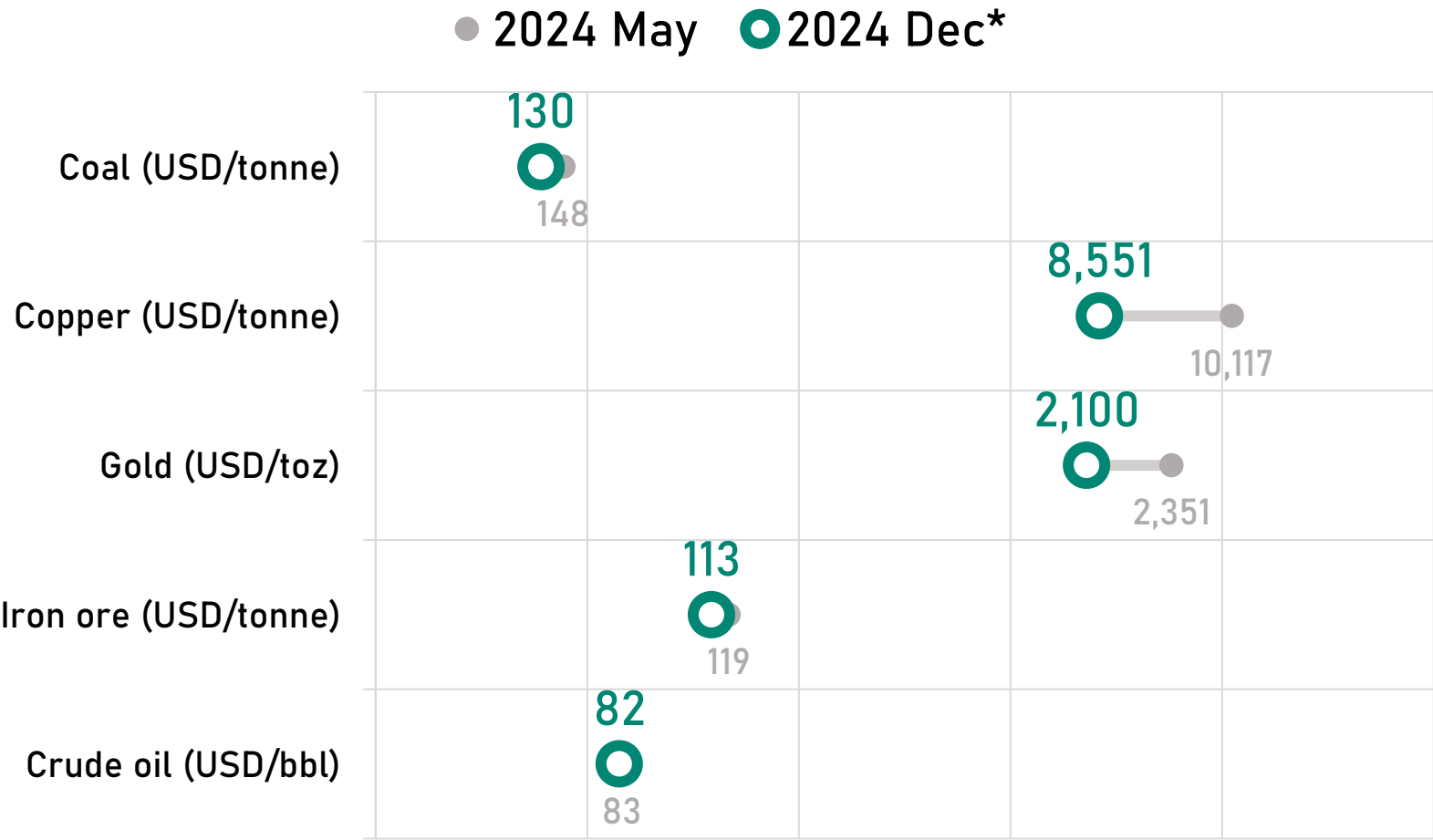
BORDER PRICE OF COMMODITIES



Source: Bank of Mongolia

May 2024 average border coal price is \$115 per ton (down -18.6% from the previous year), copper price is \$1,943 per ton (11.4% increase), gold price per troy ounce is \$2,394 (19.0% increase), respectively.

COMMODITY PRICE FORECAST



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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