



NATIONAL
STATISTICS
OFFICE



**SOCIO-ECONOMIC
SITUATION OF MONGOLIA**

2022 | VIII



NATIONAL STATISTICS OFFICE
OF MONGOLIA

**MONTHLY BULLETIN OF SOCIO-ECONOMIC
SITUATION OF MONGOLIA**

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Ulaanbaatar
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Quarter: I-III, IV-VI, VII-IX, X-XII

Cumulative total: I-IV, I-XI ... etc

(A cumulative total from the beginning of the year, including the month concerned)

II. Symbols

... data are not available

0.0 the amount is nil or negligible

- no execution

* preliminary estimates

III. Abbreviation

thousand =1000

million =10⁶

billion =10⁹

trillion =10¹²

thous. thousand

% percent

mm millimetre

cm centimetre

dm decimetre

m metre

km kilometre

m² square metre

dm² square decimetre

km² square kilometre

m³ cubic metre

ha hectare

ml millilitre

l litre

g gram

kg kilogram

centner centner

t tonne

W watt

kW.h kilowatt hour

cal calorie

kcal kilocalorie

Gcal gigacalorie(= 10⁹ calorie)

s second

min minute

mg/m³ micrograms per cubic metre

m/s metre per second

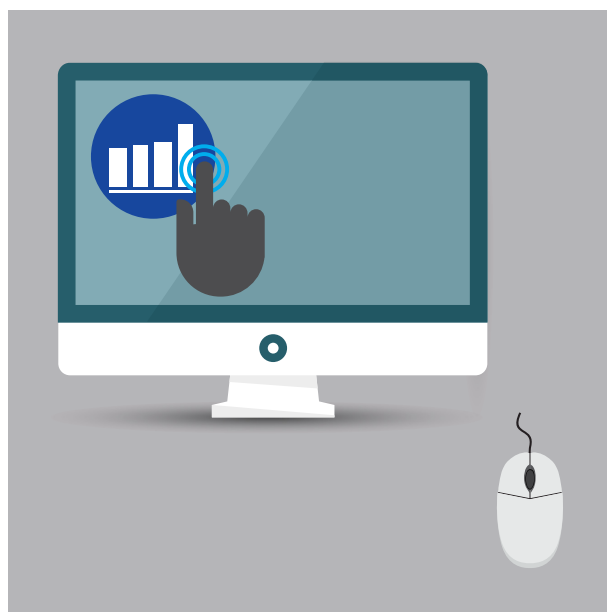
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┌ Shows the term "of which" and in some cases it indicates not all elements of sum are given.

IV. Due to the rounding the figures

(composition) may not add up to the total and 100 percentage.



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IV	Debt statistics	E.Tsend-Ayush
V	Budget	Ch.Munkhtuul
VI	Foreign trade	L.Enkhbaatar
VII	Consumer price index	D.Batsukh, Kh.Khongorzul
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DESIGNED BY:

E.Sarangoo

MAIN INDICATORS, in the first 8 months of selected years

Indicators	Measurement unit	Jan-Aug 2020	Jan-Aug 2021	Jan-Aug 2022
Revenue of social insurance fund	bln.tog	▼ 1 307.4 ^{-17.5}	▲ 1 653.3 ^{26.5}	▲ 2 217.1 ^{34.1}
Expenditure of social insurance fund	bln.tog	▲ 1 624.6 ^{10.7}	▲ 1 688.3 ^{3.9}	▲ 2 211.0 ^{31.0}
The pensioner, beneficiaries from the social insurance fund	bln.tog	▲ 1 433.5 ^{18.3}	▲ 1 526.6 ^{6.5}	▲ 2 003.1 ^{31.2}
Number of insurances	thous. persons	▼ 1 013.9 ^{-1.2}	▲ 1 024.0 ^{1.0}	▲ 1 101.6 ^{7.6}
Live births	thous. persons	▼ 51.3 ^{-1.3}	▼ 48.8 ^{-4.8}	▼ 42.1 ^{-13.7}
Mothers delivered child	thous. persons	▼ 50.9 ^{-1.3}	▼ 48.5 ^{-4.7}	▼ 41.8 ^{-13.8}
Deaths	thous. persons	▼ 10.6 ^{-6.7}	▲ 11.9 ^{12.3}	▲ 11.9 ^{0.0}
Of which: Deaths in hospital	thous. persons	▼ 3.0 ^{-5.8}	▲ 3.9 ^{29.4}	▼ 3.5 ^{-10.3}
Maternal mortality	persons	▲ 19 ^{72.7}	▲ 40 ^{2.1**}	▼ 17 ^{-57.5}
Infant mortality	persons	▼ 602 ^{-11.6}	▼ 557 ^{-7.5}	▼ 508 ^{-8.8}
infant mortality rate (month)	per 1000 live births	▼ 10 ^{-16.7}	▲ 12 ^{20.0}	▼ 11 ^{-8.3}
Under-five mortality	persons	▼ 738 ^{-10.0}	▼ 655 ^{-11.2}	▼ 643 ^{-1.8}
under-five mortality rate (month)	per 1000 live births	▼ 14 ^{-12.5}	▲ 15 ^{7.1}	▼ 13 ^{-13.3}
Inpatients	thous. persons	▼ 572.8 ^{-6.4}	▼ 518.1 ^{-9.6}	▲ 689.5 ^{33.1}
Cases of communicable diseases	thous. persons	▼ 22.0 ^{-24.6}	▲ 215.8 ^{9.8**}	▲ 298.4 ^{38.3}
Recorded crimes	number of cases	▼ 18 000 ^{-22.1}	▼ 14 956 ^{-16.9}	▲ 26 087 ^{74.4}
Recorded crimes per 10000 population aged 16 and above	number of cases	▼ 85 ^{-21.3}	▼ 70 ^{-17.2}	▲ 120 ^{71.4}
Damages caused by crime	bln.tog	▼ 108.7 ^{-23.8}	▲ 110.8 ^{1.9}	▲ 226.7 ^{2.0**}
Amount of restituted damages	bln.tog	▲ 37.7 ^{25.5}	▲ 45.5 ^{20.7}	▲ 106.8 ^{2.3**}
Offenders (defendants)	persons	▲ 10 832 ^{7.2}	▼ 10 041 ^{-7.3}	▲ 15 195 ^{51.3}
Of which: Below age of 18	persons	▼ 513 ^{-34.0}	▼ 434 ^{-15.4}	▲ 1025 ^{2.4**}
Currency issued in circulation, at the end of months	bln.tog	▲ 928.2 ^{0.3}	▲ 1 080.3 ^{16.4}	▼ 1 008.6 ^{-6.6}
Money M1, at the end of months	bln.tog	▼ 3 401.8 ^{-13.7}	▲ 5 718.1 ^{68.1}	▲ 6 024.5 ^{5.4}
Money M2, at the end of months	bln.tog	▲ 21 747.0 ^{5.1}	▲ 27 411.3 ^{26.0}	▼ 26 919.3 ^{-1.8}
Loans outstanding, at the end of months	bln.tog	▼ 17 379.4 ^{-4.8}	▲ 19 877.6 ^{14.4}	▲ 22 789.4 ^{14.6}
Of which: Principal in arrears, at the end of months	bln.tog	▲ 1 136.1 ^{15.6}	▲ 1 204.3 ^{6.0}	▲ 1 209.5 ^{0.4}
Non- performing loans, at the end of months	bln.tog	▲ 1 966.5 ^{2.8}	▲ 1 992.5 ^{1.3}	▲ 2 513.4 ^{26.1}
Official exchange rates, average, monthly average : USD	tog	▲ 2 849.1 ^{6.7}	▼ 2 848.9 ^{0.0}	▲ 3 185.7 ^{11.8}
EUR	tog	▲ 3 370.0 ^{13.4}	▼ 3 353.8 ^{-0.5}	▼ 3 226.6 ^{-3.8}
CNY	tog	▲ 411.2 ^{8.7}	▲ 439.9 ^{7.0}	▲ 468.4 ^{6.5}

MAIN INDICATORS, in the first 8 months of selected years

Indicators	Measurement unit	Jan-Aug 2020	Jan-Aug 2021	Jan-Aug 2022
Total securities traded	mln.pcs	▼ 195.6 ^{-49.8}	▲ 478.2 ^{2.4**}	▼ 271.1 ^{-43.3}
Total turnover of stocks	bln.tog	▼ 33.0 ^{-73.9}	▲ 1 046.8 ^{31.7**}	▼ 281.1 ^{-73.1}
Top-20 index, average of stock market, at the end of months	unit	▼ 16 718.8 ^{-16.2}	▲ 35 152.1 ^{2.1**}	▼ 35 122.3 ^{-0.1}
Total equilibrated revenue & grants of General Government	bln.tog	▼ 6 084.3 ^{-20.9}	▲ 9 793.0 ^{61.0}	▲ 10 956.4 ^{11.9}
Total equilibrated revenue & grants of Central Government	bln.tog	▼ 4 385.2 ^{-25.2}	▲ 7 360.4 ^{67.8}	▼ 6 990.5 ^{-5.0}
Total revenue & grants of Local Government	bln.tog	▲ 2 018.5 ^{10.8}	▲ 2 281.1 ^{13.0}	▼ 1 725.2 ^{-24.4}
Total expenditure & net lending of General Government	bln.tog	▲ 8 356.0 ^{32.1}	▲ 9 563.8 ^{14.5}	▲ 10 927.6 ^{14.3}
Total expenditure & net lending of Central Government	bln.tog	▲ 6 587.5 ^{32.2}	▲ 7 636.9 ^{15.9}	▼ 6 724.0 ^{-12.0}
Total expenditure & net lending of Local Government	bln.tog	▲ 1 807.0 ^{10.3}	▼ 1 663.9 ^{-7.9}	▼ 1 377.5 ^{-17.2}
Equilibrated balance	bln.tog	▼ -2 656.5 ^{-4.8**}	▼ -1 041.8 ^{-60.8}	▼ - 899.7 ^{-13.6}
External trade turnover	mln.usd	▼ 7 932.1 ^{-16.3}	▲ 10 067.7 ^{26.9}	▲ 13 355.8 ^{32.7}
Of which: Export	mln.usd	▼ 4 478.9 ^{-16.9}	▲ 5 593.8 ^{24.9}	▲ 7 756.1 ^{38.7}
Import	mln.usd	▼ 3 453.2 ^{-15.6}	▲ 4 473.9 ^{29.6}	▲ 5 599.7 ^{25.2}
External trade balance	mln.usd	▼ 1 025.6 ^{-20.9}	▲ 1 119.8 ^{9.2}	▲ 2 156.4 ^{92.6}
Consumer price index (compared with the previous month)	percent	▼ - 1.0 ^{-1.3}	▲ 0.4 ^{1.4}	▼ - 0.9 ^{-1.3}
Consumer price index (compared with the end of previous year)	percent	▼ 2.3 ^{-3.1}	▲ 8.9 ^{6.6}	▲ 9.7 ^{0.8}
Consumer price index (compared with the same time of previous year)	percent	▼ 2.1 ^{-6.8}	▲ 8.9 ^{6.8}	▲ 14.4 ^{5.5}
Harvested potatoes, as of 1st of September	tonnes	▼ 7 999.2 ^{-20.1}	▼ 6 753.8 ^{-15.6}	▲ 13 136.9 ^{94.5}
Harvested vegetables, as of 1st of September	tonnes	▼ 12 589.6 ^{-8.2}	▲ 14 393.5 ^{14.3}	▲ 16 926.7 ^{17.6}
Hay harvest, as of 1st of September	thous. tonnes	▼ 74.5 ^{-70.0}	▼ 69.2 ^{-7.1}	▲ 91.9 ^{32.8}
Handmade fodder, as of 1st of September	tonnes	▼ 188.2 ^{-84.7}	▲ 243.0 ^{29.1}	▲ 5 542.4 ^{22.8**}
Gross industrial output	bln.tog	▼ 9 621.9 ^{-17.8}	▲ 12 291.4 ^{27.7}	▲ 12 643.6 ^{2.9}
Of which: Mining and quarrying	bln.tog	▼ 6 713.8 ^{-23.5}	▲ 8 669.4 ^{29.1}	▼ 8 655.1 ^{-0.2}
Manufacturing	bln.tog	▼ 2 045.6 ^{-5.0}	▲ 2 656.8 ^{29.9}	▲ 2 954.1 ^{11.2}
Electricity, gas, steam and air conditioning supply	bln.tog	▲ 775.3 ^{9.5}	▲ 862.1 ^{11.2}	▲ 910.5 ^{5.6}
Water supply; sewerage, waste management and remediation activities	bln.tog	▲ 87.2 ^{20.9}	▲ 103.1 ^{18.2}	▲ 123.8 ^{20.1}
Sold production of industry	bln.tog	▼ 11 143.6 ^{-19.4}	▲ 16 559.4 ^{48.6}	▲ 17 079.0 ^{3.1}
Of which: Mining and quarrying	bln.tog	▼ 7 699.2 ^{-19.6}	▲ 12 154.4 ^{57.9}	▲ 12 237.7 ^{0.7}
Manufacturing	bln.tog	▼ 2 577.6 ^{-24.0}	▲ 3 436.1 ^{33.3}	▲ 3 803.1 ^{10.7}
Electricity, gas, steam and air conditioning supply	bln.tog	▲ 778.3 ^{9.6}	▲ 862.1 ^{10.8}	▲ 912.1 ^{5.8}

MAIN INDICATORS, in the first 8 months of selected years

Indicators	Measurement unit	Jan-Aug 2020	Jan-Aug 2021	Jan-Aug 2022
Water supply; sewerage, waste management and remediation activities	bln.tog	88.5 ^{-35.2}	106.9 ^{20.8}	126.1 ^{18.0}
Revenue of railway transport	bln.tog	507.9 ^{9.0}	527.3 ^{3.8}	453.6 ^{-14.0}
Carried freight of railway transport	thous.tonnes	19 473.5 ^{8.0}	21 067.0 ^{8.2}	16 903.4 ^{-19.8}
Carried passengers of railway transport	thous.persons	1 416.7 ^{-25.6}	4.1 ^{-99.7}	1 685.0 ^{411.0**}
Revenue of air transport	bln.tog	110.5 ^{-69.5}	101.8 ^{-7.9}	265.5 ^{2.6**}
Carried freight of air transport	tonn	1 767.3 ^{-52.1}	2 754.0 ^{55.8}	8 473.2 ^{3.1**}
Carried passengers of air transport	thous.persons	363.0 ^{-67.1}	93.7 ^{-74.2}	568.3 ^{6.1**}

** Times more/less

a^x-x Net increase and decrease compared to the same period of last year

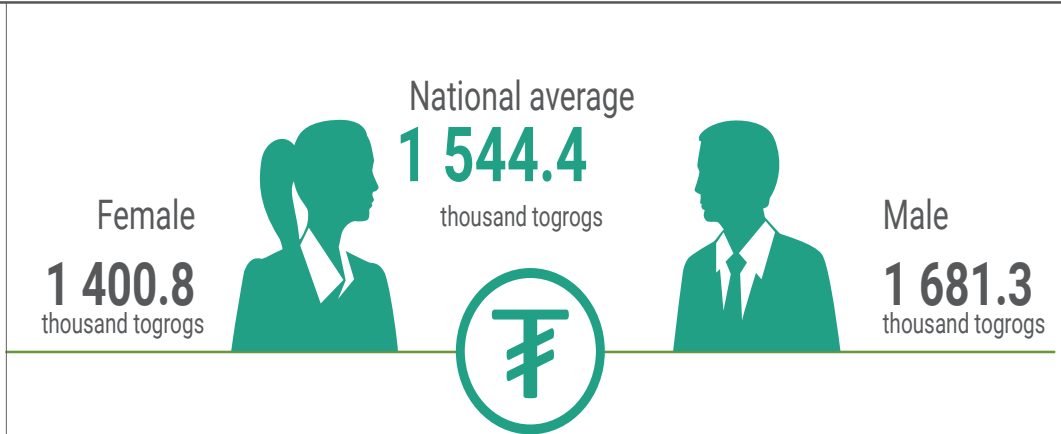
▲▼ positive trend

▲▼ negative trend

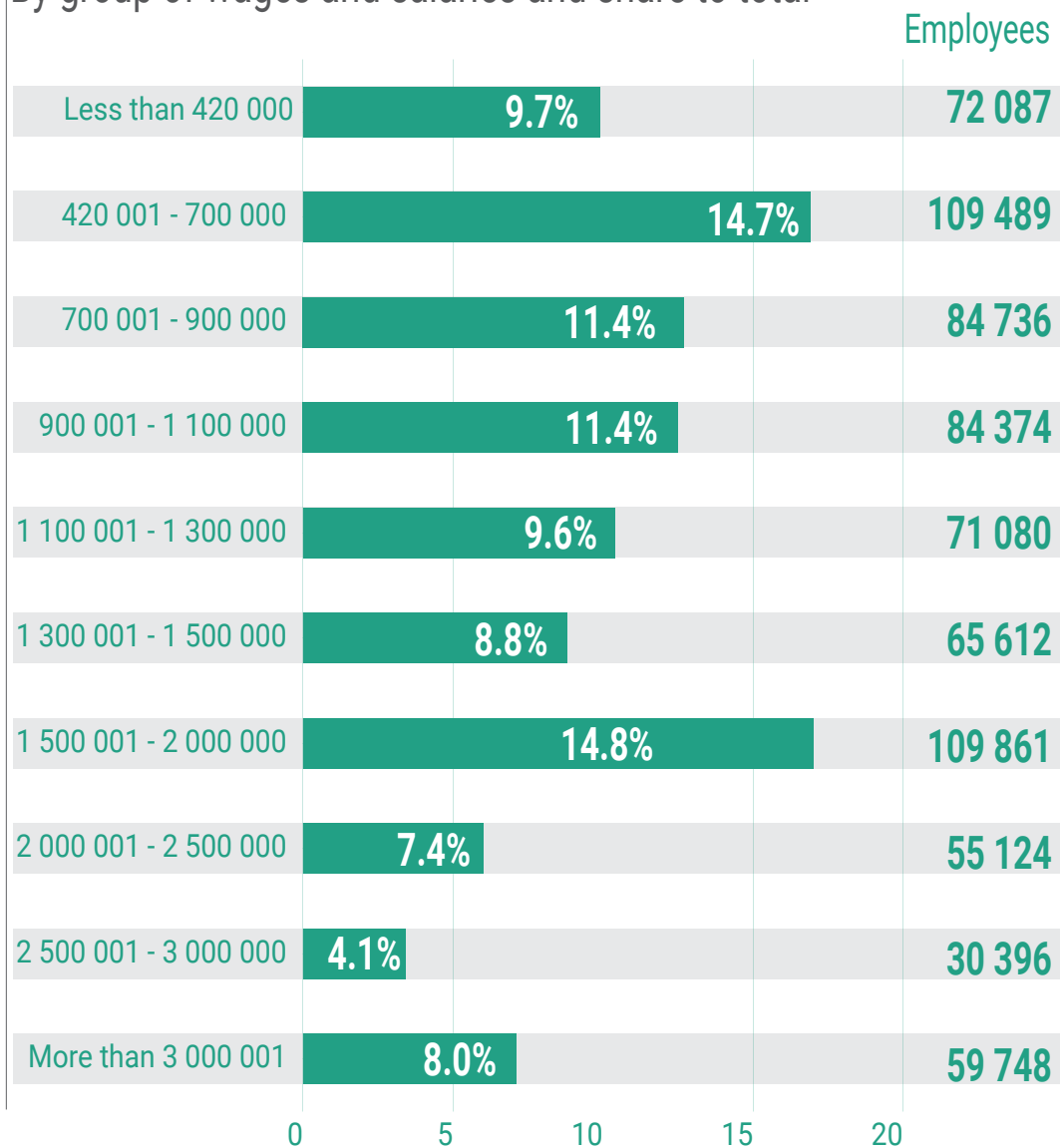


MONTHLY AVERAGE WAGES AND SALARIES OF EMPLOYEES, in the second quarter of 2022

Үндэсний статистикий агентлаг
 State Statistical Agency
 2022 оны хоёрдугаар сар
 February 2022



By group of wages and salaries and share to total





In the second quarter of 2022, the monthly median wage of employees was reached MNT 1160.2 thousand

The average wage is calculated based on the social insurance report of the General Authority for Social Insurance. According to this report, 742.5 thousand employees working in 48.3 thousand enterprises in the second quarter of 2022.

The number of enterprises increased by 2.8 thousand (6.1%) and 1.4 thousand (3.0%) compared to the same period of the previous year and the past quarter, respectively. The number of employees increased by 44.3 thousand (6.3%) and 24.8 thousand (3.5%) from the same period of the previous year and the past quarter, respectively.

TABLE 1. THE NUMBER OF INSURED PERSONS COVERED BY THE SOCIAL INSURANCE REPORT, by sect of economic activities, in the second quarter of the selected years

Economic activities	Q2 2020	Q2 2021	Q2 2022
Agriculture, forestry and fishing	18 661	18 110	18 988
Mining and quarrying	38 950	40 057	42 406
Manufacturing	69 240	74 404	75 288
Electricity, gas, steam and air conditioning supply	12 642	13 368	13 626
Water supply; sewerage, waste management and remediation activities	8 297	8 780	8 746
Construction	48 493	46 597	50 869
Wholesale and retail trade; repair of motor vehicles and motorcycle	84 570	89 544	104 249
Transportation and storage	39 340	43 611	44 301
Accommodation and food service activities	14 583	13 574	16 604
Information and communication	14 509	15 768	18 141
Financial and insurance activities	27 771	27 726	29 583
Real estate activities	2 664	2 961	3 479
Professional, scientific and technical activities	21 583	22 143	23 813
Administrative and support service activities	24 702	24 789	26 398
Public administration and defence, compulsory social security	76 428	78 664	79 577
Education	100 404	104 694	108 645
Human health and social work activities	43 253	44 755	47 377
Arts, entertainment and recreation	7 877	7 773	8 485
Other service activities	18 747	17 311	18 614
Activities of households as employers	471	499	760
Activities of extraterritorial organizations and bodies	2 213	2 145	1 715
Total	676 358	698 238	742 507

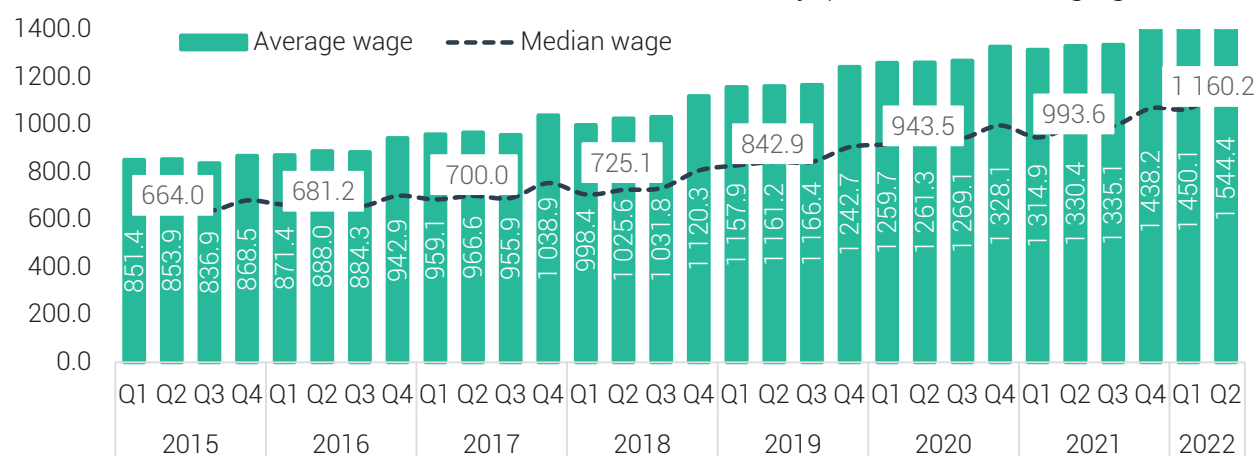
Of the total employees who pay a social insurance premium, 108.6 (14.6%) thousand were in the education sector, 104.2 (14.0%) thousand were in the wholesale and retail trade, and repair of motor

vehicles and motorcycles sector, 79.6 (10.7%) thousand were in the public administration and defense, and compulsory social security sector, 75.3 (10.1%) thousand were in the manufacturing sector, 50.9 (6.9%) thousand were in the construction sector, 47.4 (6.4%) thousand were in the human health and social work sector, 44.3 (6.0%) thousand were in the transportation and storage sector, 42.4 (5.7%) thousand were in the mining and quarrying sector, 29.6 (4.0%) thousand were in the financial and insurance sector, and the remaining 160.2 (21.6%) thousand were in the other sectors.

In the second quarter of 2022, the median wage was MNT 1160.2 thousand among 742.5 thousand persons who have paid social insurance, which increased by MNT 93.6 thousand or 8.8 percent from the previous quarter.

The monthly average wage was MNT 1544.4 thousand, increased by MNT 214.0 thousand or 16.1 percent from the same period of the previous year and increased by MNT 94.4 thousand or 6.5 percent compared to the past quarter.

FIGURE 1. MONTHLY AVERAGE WAGE AND MEDIAN WAGE, by quarter, thousand togrogs



By gender, the average wage in the second quarter of 2022 was MNT 1.7 million among men and MNT 1.4 million among women.

In terms of industrial classification of all economic activities, the monthly average wage among employees working in the mining and quarrying sector was the highest at MNT 3.4 million, whereas the monthly average wage among employees working in the arts, entertainment, and recreation sector was the lowest at MNT 1.0 million.

Compared to 2015, the nominal monthly average wage increased by 77.8 percent, while the real monthly average wage increased by 14.6 percent in the second quarter of 2022.

Section 1. Average wage and salary

FIGURE 2. REAL WAGE INDEX (2015=100), by quarter, percent

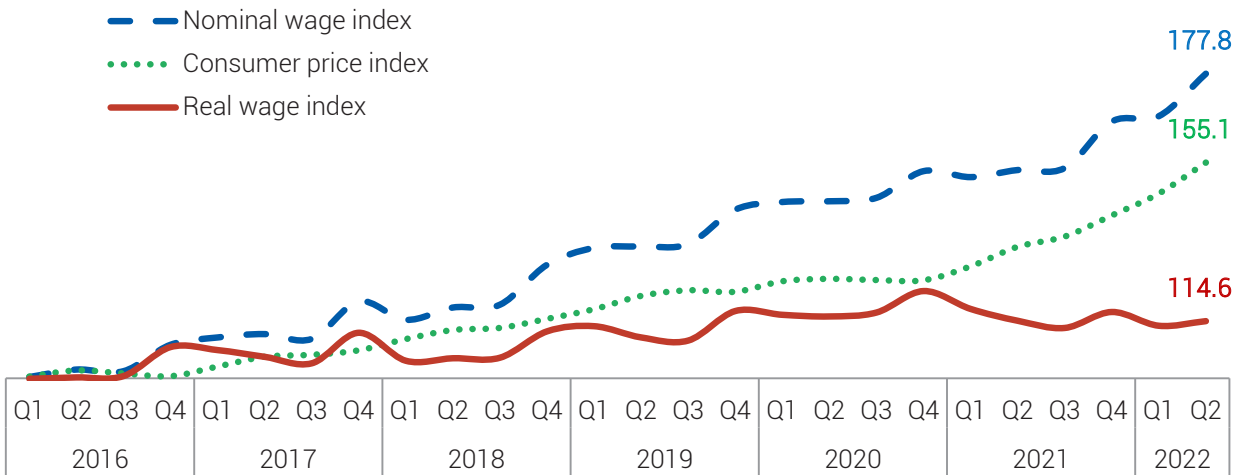
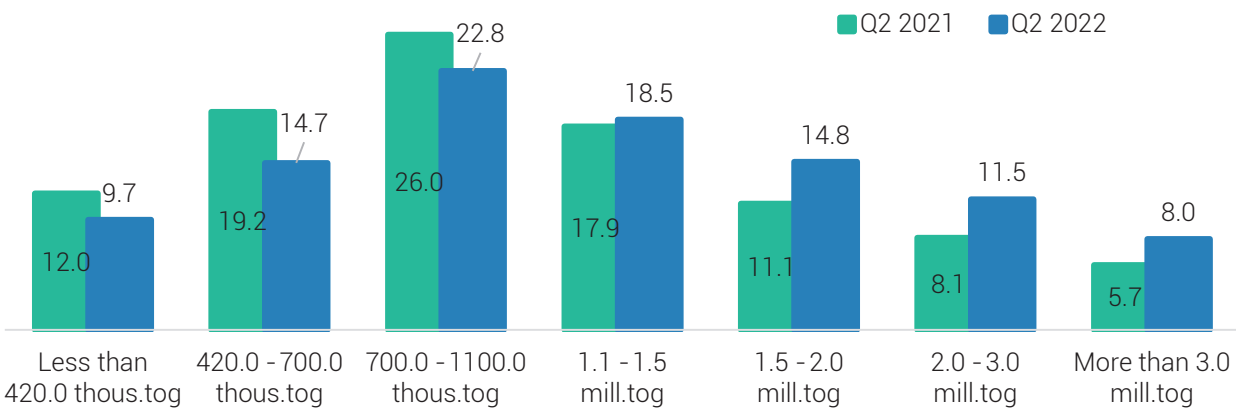
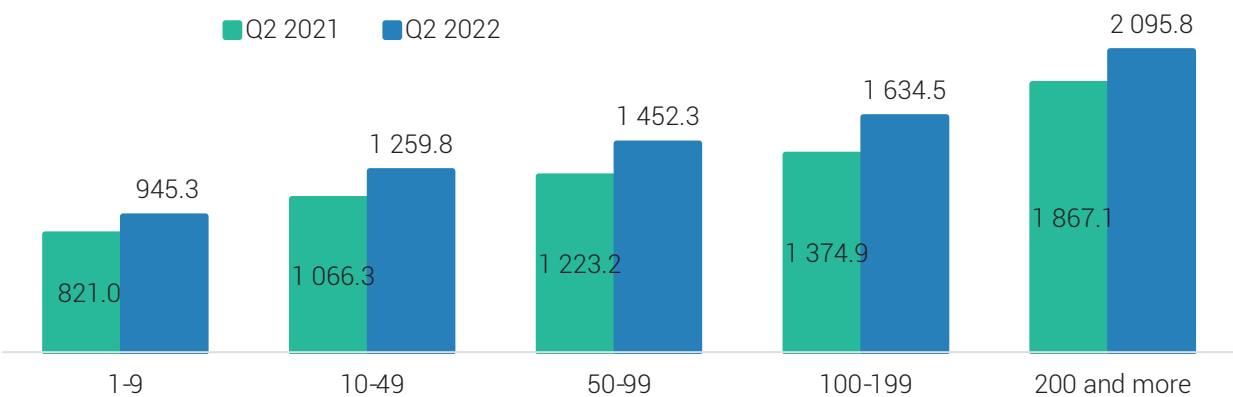


FIGURE 3. EMPLOYEES, by wage interval, by percentage, in the second quarter of each year



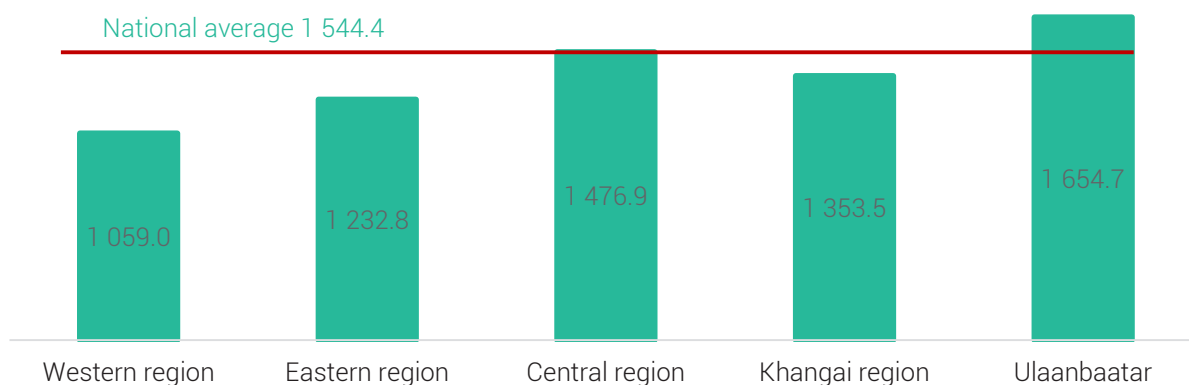
Among the total insured from the report of social insurance premium payment, the percentage of an insured person who had a wage of MNT 700.0 thousand to 1.1 million is the highest, 22.8 percent; however, the share of insured with a wage of more than MNT 3.0 million is the lowest or 8.0 percent.

FIGURE 4. MONTHLY AVERAGE WAGE, by employees size class, thousand togros



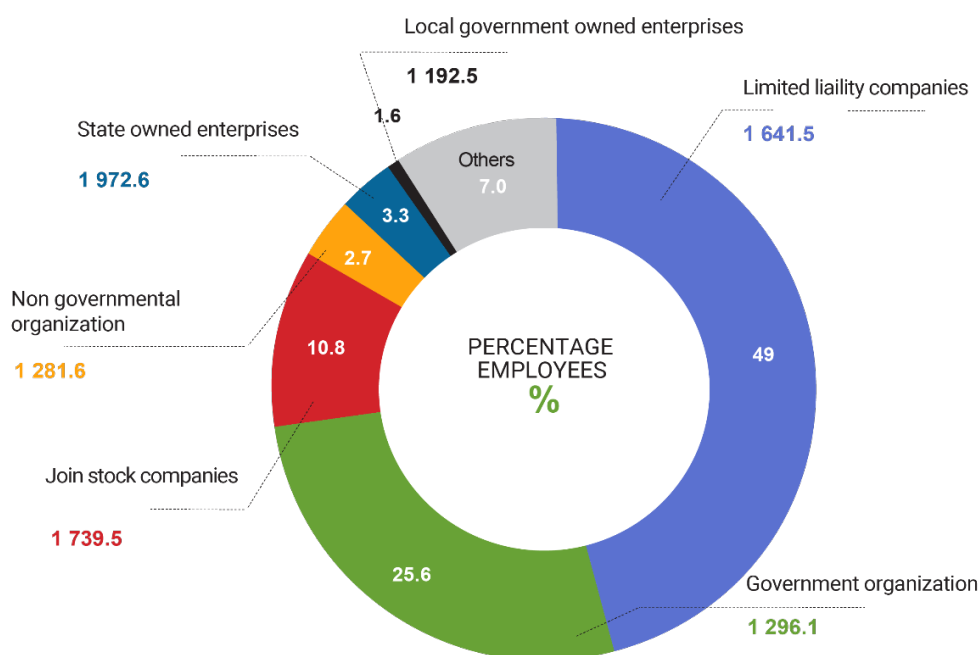
The monthly average wage of employees in enterprises directly depends on number of employees of the organization. In other words, graph above shows that the monthly average wage increases as the increase of interval of employee number.

FIGURE 5. MONTHLY AVERAGE WAGE, by region and the Capital, thousand togrogs



In terms of region, the monthly average wage is MNT 1.7 million in Ulaanbaatar, which is MNT 110.3 (7.1%) thousand higher than the national average. However, it in other regions is MNT 67.6-485.4 (4.4%-31.4%) thousand less than the national average as of the second quarter of 2022.

FIGURE 6. MONTHLY AVERAGE WAGE AND PERCENTAGE OF EMPLOYEES, by legal status, in the second quarter of 2022, thousand togrogs



In terms of the legal status of the enterprises, the monthly average wage was MNT 1.6 million for limited liability companies, MNT 1.7 million for joint-stock companies, MNT 1.8 million for partnerships with all liability members, MNT 2.0 million for state-owned enterprises, which were MNT 97.1-428.2 thousand (6.3%-27.7%) higher than the national average.

However, the average monthly wage of employees in other enterprises is MNT 130.1-790.1 (8.4%-51.2%) thousand lower than the national average, depending on the type of legal status of the enterprises.

Section 1. Average wage and salary

The monthly average wage for employees of government organizations increased by 130.8 thousand (11.2%) from the same period of the previous year.

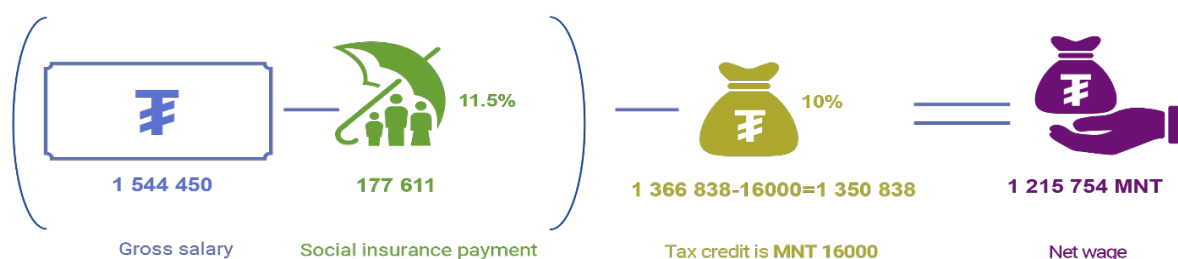
In terms of classification of occupation, the highest monthly average wage was MNT 2.0 million for plant and machine operators, and assemblers, while the lowest was MNT 839.8 thousand for skilled agricultural, forestry, and fishery workers in the second quarter of 2022.

Definition:

Wages and salaries:

Wage and salary consist of basic pay, bonuses, compensation for hours of not working and other payment.

If the nominal wage of citizen "E" is MNT 1,544,450 then net wage he/she receives after tax deductions is MNT 1,215,754 (please see picture).



Average wages and salaries is the ratio of total wages and salaries weighted by number of employees paid in reference period and number of employees paid in reference period.

$$\bar{x} = \frac{\sum_{i=1}^n (w_i * x_i)}{\sum_{i=1}^n w_i}$$

\bar{x} – Average wages and salaries

x_i – Total wages and salaries of employees

w_i – Number of employees

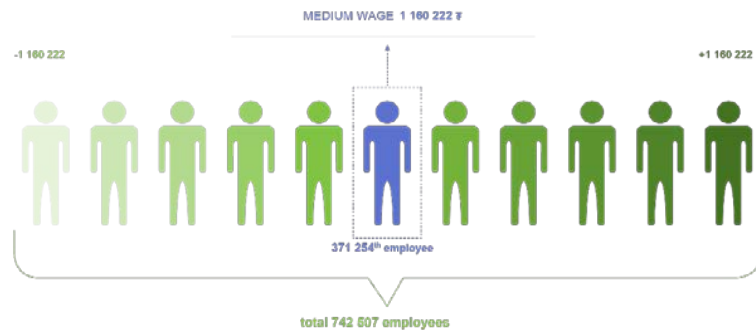
Nominal wage is wages measured in terms of money paid of employees before deduction for taxes and contributions, not adjusted by consumer price index and not in terms of purchasing power.

A nominal wage index (NWI) is the ratio of nominal wage of current and base period, as expressed percentage.

The real wage is indicator of changes of purchasing power adjusted by the consumer price .

The real wage index was calculated by the nominal wage index divided by the consumer price index for the corresponding period and multiplied by 100.

Median wage is the amount that divides the wage distribution into two equal groups, half having wage above that amount, and half having wage below that amount. Mean wage is the amount obtained by dividing the total aggregate wage of a group by the number of units in that group.



If the number of employees is equal number:

$$M_e = \frac{n}{2} + 1$$

If the number of employees is an odd number:

$$M_e = \frac{n + 1}{2}$$

M_e – Employee salary at the center of the wage distribution

n – Total number of employees



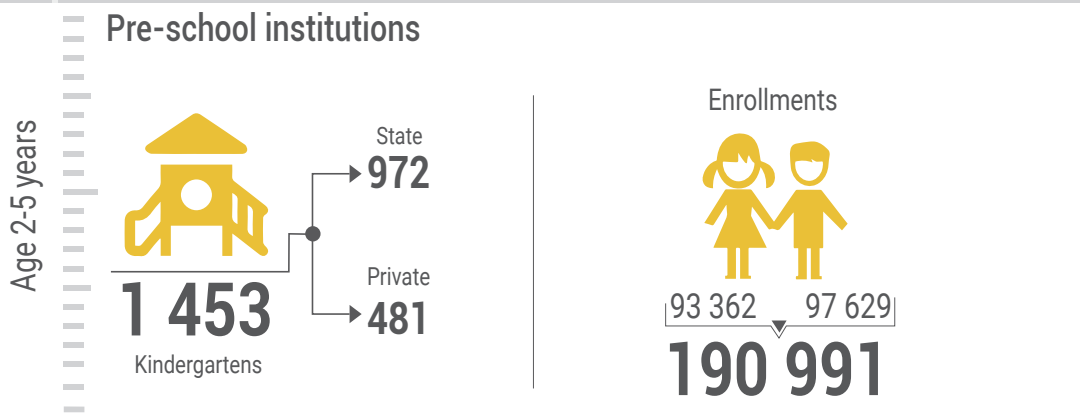
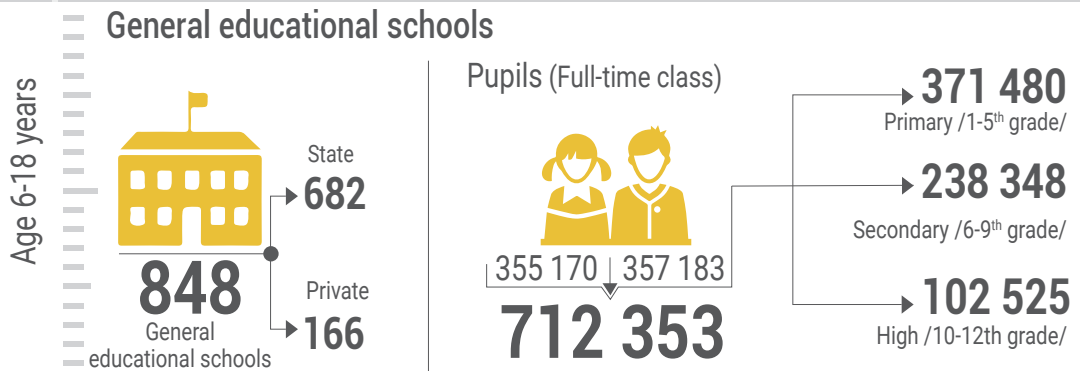
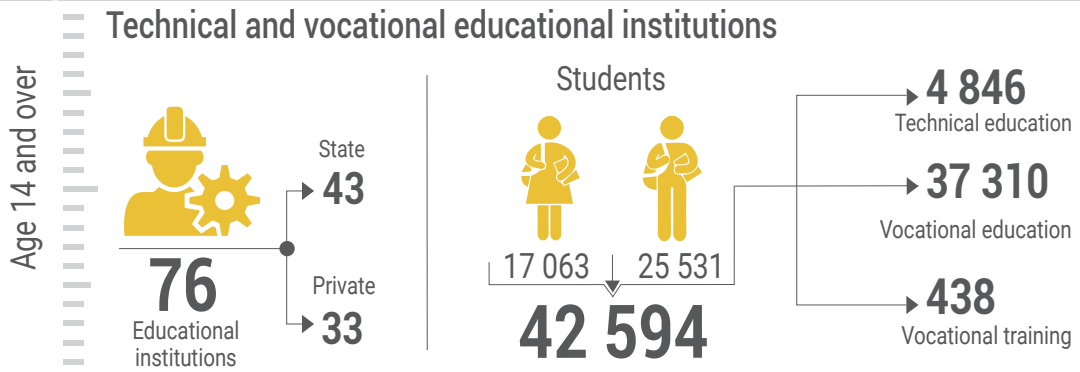
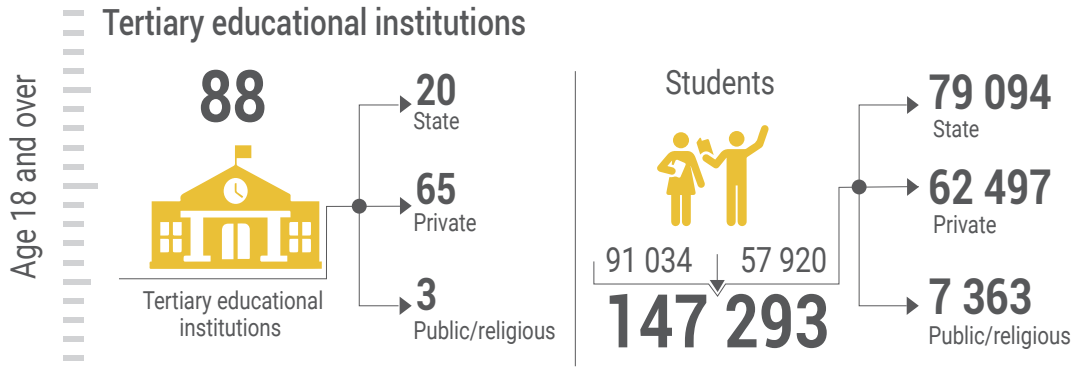
Source:



EDUCATIONAL STATISTICS,

at the beginning of 2021/2022 academic year

2021/2022
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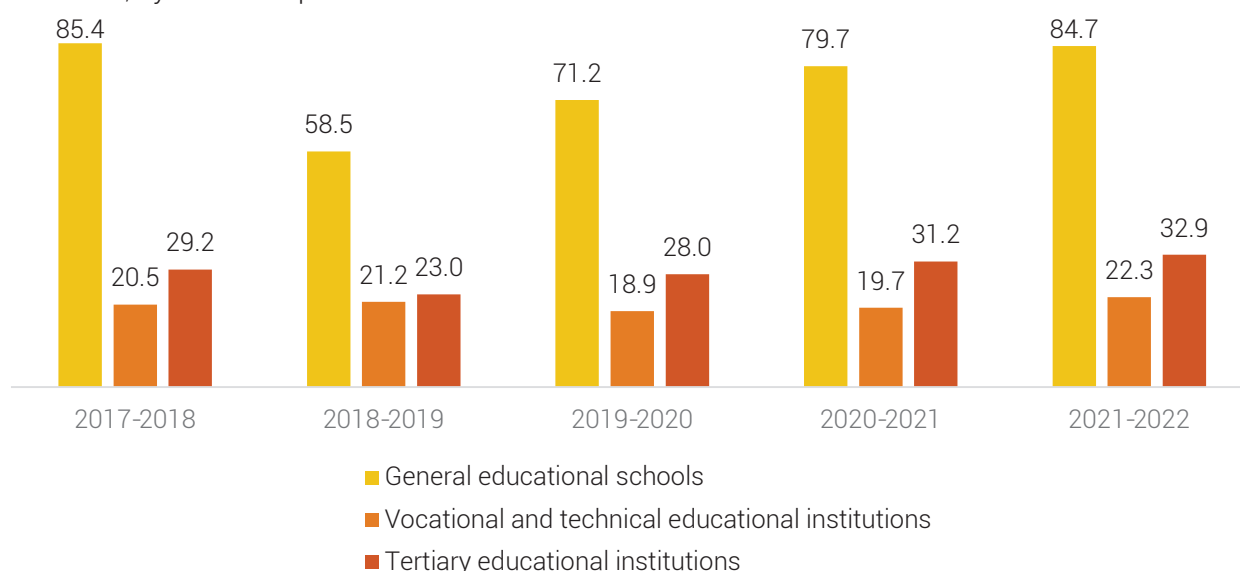


The 31.9 thousand full-time pupils graduated from 12th grade of general educational school

The administrative record reveals that total of 139.9 thousand students graduated from all levels of educational institutions in 2021-2022 academic year. In particularly, 84.7 thousand students graduated from general educational schools, 22.3 thousand graduated from vocational and technical educational institutions and 32.9 thousand graduated from tertiary educational institutions in 2021-2022 academic year.

Of the total full-time student graduates from general educational schools, 52.8 thousand were completed basic/ lower secondary (9th grade) and 31.9 thousand were completed upper secondary (12th grade). The number of 12th grade graduates decreased by 2.9 thousand or 8.3 % compared to the previous year.

FIGURE 7. GRADUATES FROM ALL LEVELS OF EDUCATIONAL INSTITUTIONS, by level of educational institutes, by thousand persons



In total, 22.3 thousand students graduated from vocational and technical educational institutions in the 2021-2022 academic year, which increased by 2.5 thousand or 12.8 percent compared to the previous year. Out of the total graduates at vocational and technical educational institutions, 57.3 were men.

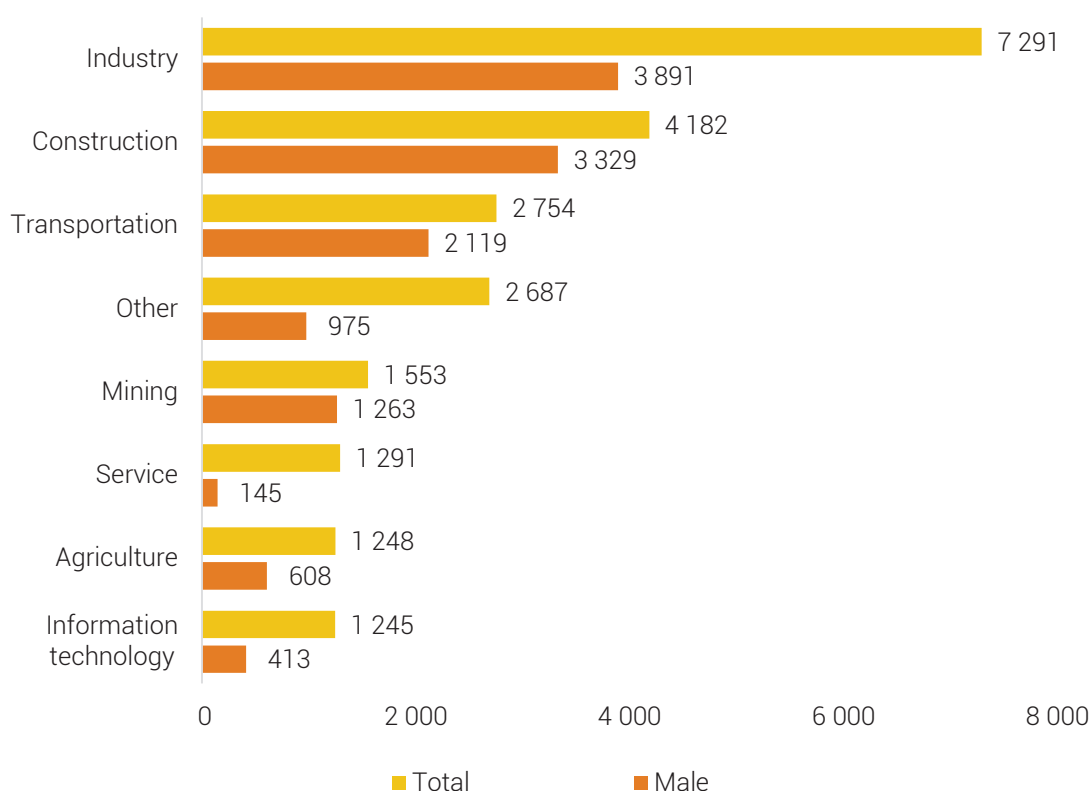
TABLE 2. NUMBER OF GRADUATES OF VOCATIONAL AND TECHNICAL EDUCATIONAL INSTITUTIONS, by sex

Indicator	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Total	20 544	21 206	18 887	19 734	22 251
Male	12 965	12 840	10 297	10 895	12 743
Female	7 579	8 366	8 590	8 839	9 508
Technical education	1 690	2 521	2 460	2 084	1 729
Male	1 111	1 381	1 218	1 294	1 021
Female	579	1 140	1 242	790	708
Vocational education	16 318	13 499	14 263	17 085	18 318
Male	10 322	8 050	7 912	9 285	9 951
Female	5 996	5 449	6 351	7 800	8 367
Vocational training	2 536	5 186	2 164	565	2 204
Male	1 532	3 409	1 167	316	1 771
Female	1 004	1 777	997	249	433

Section 2. Education

In terms of technical and vocational graduates, 7.3 thousand (32.8%) graduated from industry, 4.2 thousand (18.8%) from construction, and 2.8 thousand (12.4%) from transportation field. In terms of gender, 81.3 percent of mining field graduates, 79.6 percent of construction field graduates, 76.9 percent of transportation field graduates, 62.2 percent of energy field graduates, and 61.2 percent of post and communication field graduates are men.

FIGURE 8. NUMBER OF GRADUATES OF VOCATIONAL AND TECHNICAL EDUCATIONAL INSTITUTIONS, by professional field, by sex



There are 32.9 thousand students who graduated from tertiary educational institutions in the 2021-2022 academic year, which increased by 1.8 thousand or 5.7 percent compared to the previous year.

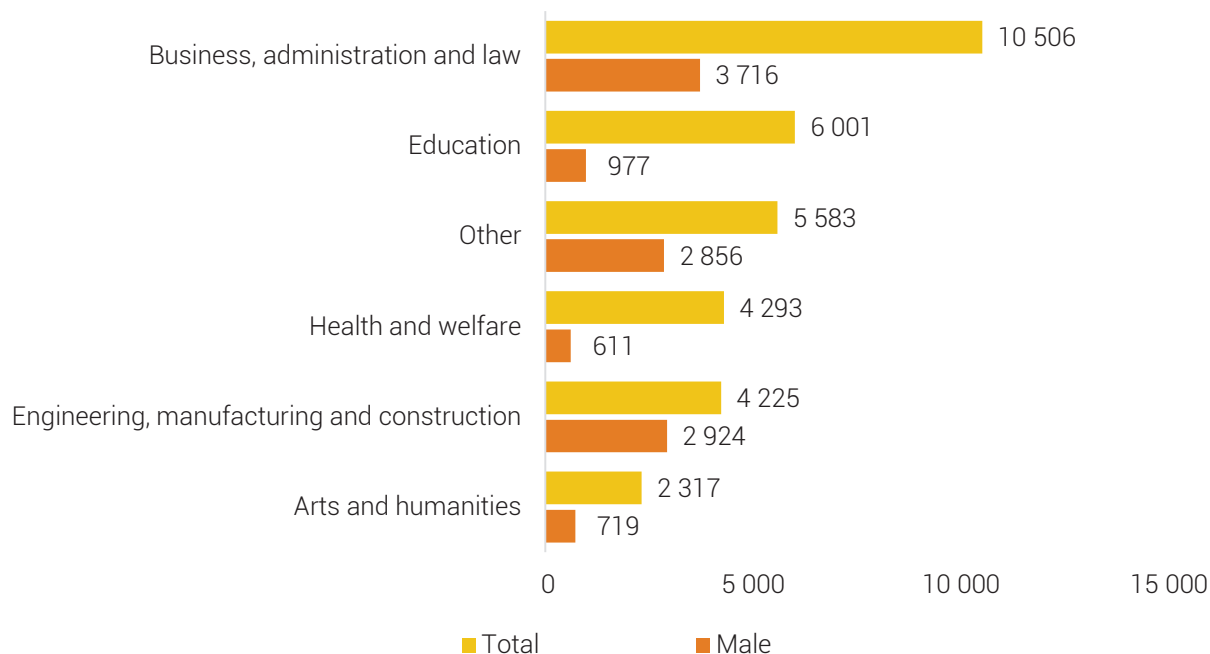
TABLE 3.
TABLE 2. NUMBER OF GRADUATES OF TERTIARY EDUCATIONAL INSTITUTIONS, by educational degree, by sex

Educational degree	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Total	29 164	23 038	28 045	31 161	32 925
Male	11 688	9 525	10 783	11 300	11 803
Female	17 476	13 513	17 262	19 861	21 122
Diploma	45	409	268	117	627
Male	28	341	172	27	130
Female	17	68	96	90	497
Bachelor	25 120	18 951	23 081	25 727	26 240
Male	10 188	7 756	8 969	9 671	9 686
Female	14 932	11 195	14 112	16 056	16 554
Master	3 868	3 574	4 531	5 273	5 954
Male	1 422	1 389	1 572	1 586	1 942
Female	2 446	2 185	2 959	3 687	4 012
Ph.D	131	104	165	44	104
Male	50	39	70	16	45
Female	81	65	95	28	59

Business, administration, and law, and education are the top professional fields for university and college graduates.

Considering the gender of the graduates, there are 242 (72.6%) thousand in the field of information, communication and communication technology, 2.9 (69.2%) thousand in the field of engineering, production and construction, and 1.1 (68.4%) thousand in the field of service, or the majority of graduates are men, the majority were women.

FIGURE 9. GRADUATES OF DOMESTIC UNIVERSITIES, INSTITUTES AND COLLEGES, by professional field, by sex



Definition:

Education: The processes by which societies deliberately transmit their accumulated information, knowledge, understanding, attitudes, values, skills, competencies and behaviours across generations.

Educational institution: A legal entity that implements one or more levels of educational content in according to Article 3.1.5 of the Law on Education.

General educational schools: Educational institution which provides primary, basic and upper secondary education in educational standards according to the Law on Primary and Basic Education.

Technical and vocational educational institutions: Diverse types of polytechnical colleges, technical and vocational schools. Polytechnic college is a technical education institution according to Article 14 of the Law on Education.

Tertiary educational institutions: Universities, institutes, and colleges according to Article 15.1 of the Law on Education.

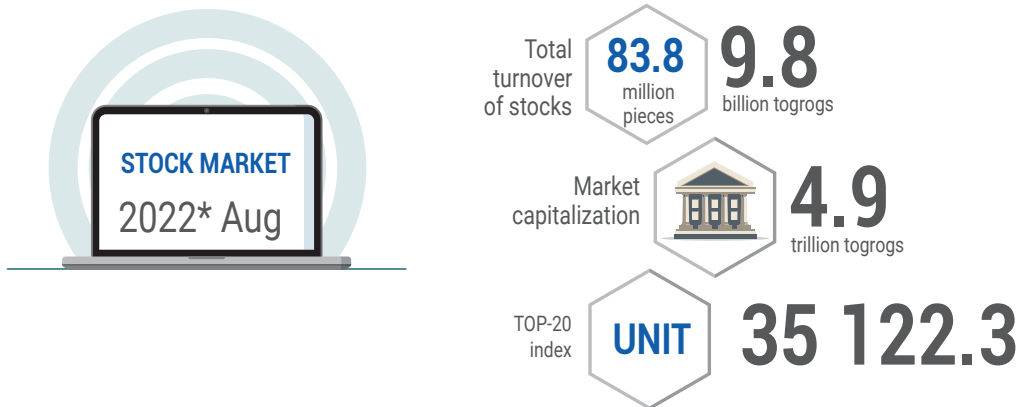
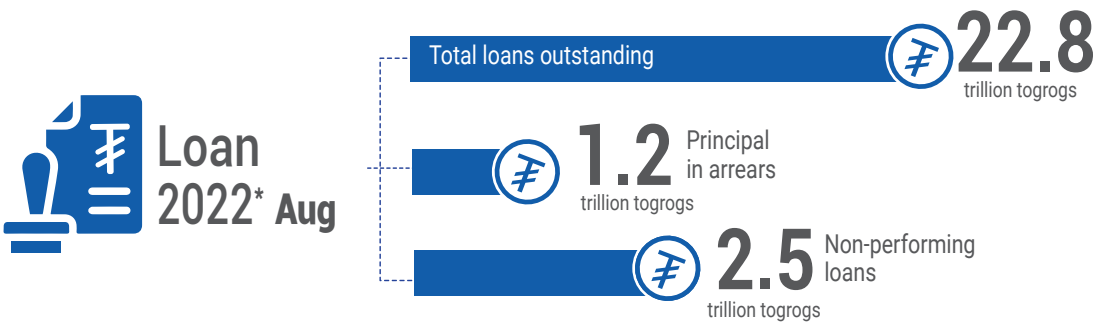




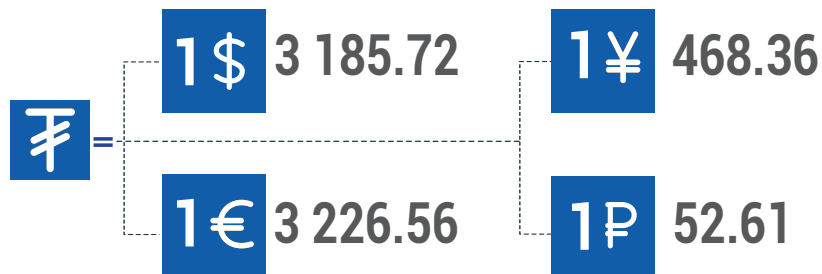
MONEY, LOANS AND STOCK MARKET,

at the end of August, 2022

2022 оны 8 сарын төлөв
 2022* Aug



Announced exchange rates of Bank of Mongolia, monthly averages, togogs





The non-performing loans in the banking system amounted to MNT 2.5 trillion, increased by MNT 394.2 billion (18.6%) from the previous month

According to the preliminary results, the money supply (M2) reached MNT 26.9 trillion at the end of August 2022, decreased by MNT 492.0 billion (1.8%) compared with the same period of the previous year. The main reasons for this decrease were MNT 2.5 trillion (16.3%) decrease in the time deposit in domestic currency and MNT 78.9 billion (9.8%) decrease in currency outside depository corporations.

According to the preliminary results, at the end of August 2022, the money supply (M1) amounted to MNT 6.0 trillion, increased by MNT 104.7 billion (1.8%) from the previous month and increased by MNT 306.4 billion (5.4%) from the same period of the previous year. In money supply (M1), MNT 5.3 trillion (87.9%) was demand deposits and MNT 728.2 billion (12.1%) was the currency outside depository corporations.

According to the preliminary results, at the end of August 2022, the quasi money amounted to MNT 20.9 trillion, decreased by MNT 217.7 billion (1.0%) from the previous month and decreased by MNT 798.4 billion (3.7%) from the same period of the previous year. In the quasi money, MNT 12.8 trillion (61.4%) was time deposits in domestic currency, MNT 4.6 trillion (21.8%) was time deposits in foreign currency and MNT 3.5 trillion (16.8%) was current accounts in foreign currency.

According to the preliminary results, the national currency in circulation reached MNT 1.0 trillion at the end of August 2022, decreased by MNT 23.1 billion (2.2%) from the previous month and decreased by MNT 71.7 billion (6.6%) from the same period of the previous year.

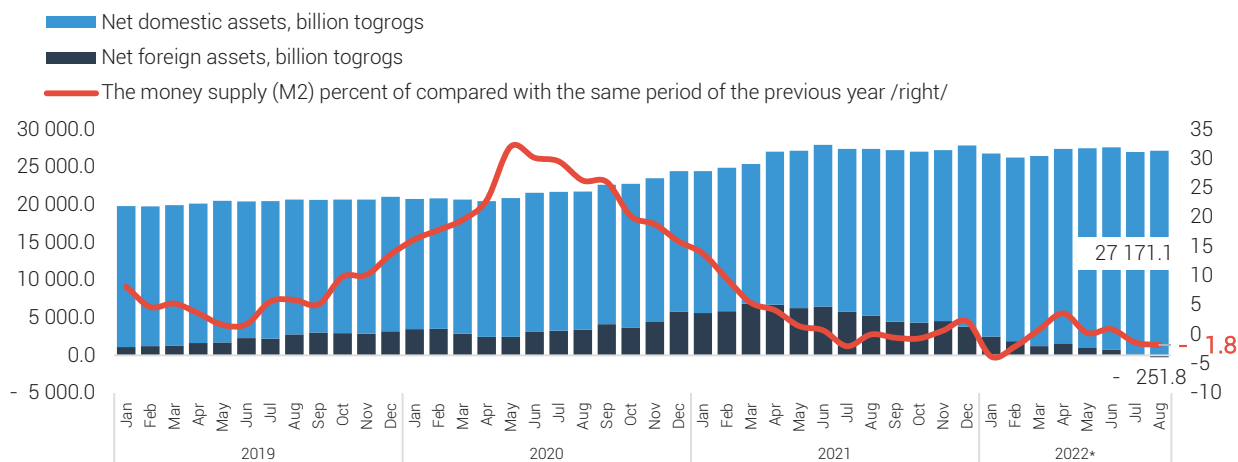
TABLE 4. MONEY INDICATORS

	Aug 2020	Aug 2021	2022*		Aug 2022*	Aug 2022*
			Jul	Aug	Jul 2022	Aug 2021
			billion togrogs			percent
Money M2	21 747.0	27 411.3	27 032.3	26 919.3	99.6	98.2
Current account	2 750.2	4 911.0	5 160.5	5 296.3	102.6	107.8
Currency outside depository corporations	651.5	807.1	759.3	728.2	95.9	90.2
Time deposit in domestic currency	11 490.6	15 332.7	13 302.0	12 831.3	96.5	83.7
Time deposits in foreign currency	4 746.1	4 103.1	4 516.9	4 560.5	101.0	111.1
Current account in foreign currency	2 108.6	2 257.5	3 293.6	3 503.0	106.4	155.2
Currency issued in circulation	928.2	1 080.3	1 031.8	1 008.6	97.8	93.4

According to the preliminary results, at the end of August 2022, the net foreign assets amounted to minus to MNT 251.8 billion, decreased by MNT 377.4 billion (20.0 times more) from the previous month and decreased by MNT 5.5 trillion (104.8%) from the same period of the previous year.

The net domestic assets amounted to MNT 27.2 trillion, increased by MNT 264.4 billion (1.0%) from the previous month and increased by MNT 5.0 trillion (22.5%) from the same period of the previous year. Net domestic assets have composing in growth of yearly of the money supply.

FIGURE 10. MONEY SUPPLY, BY PLACEMENTS, by months



At the end of August 2022, the time deposit in domestic currency amounted to MNT 12.8 trillion, decreased by MNT 470.7 billion (3.5%) from the previous month and decreased by MNT 2.5 trillion (16.3%) from the same period of the previous year.

In terms of the type of time deposit in domestic currency, 89.5% (MNT 11.5 trillion) was individuals deposits and 10.5 percent (MNT 1.3 trillion) was deposits of enterprises.

The time deposits in foreign currency amounted to MNT 4.6 trillion, increased by MNT 43.6 billion (1.0%) from the previous month and increased by MNT 457.5 billion (11.1%) from the same period of the previous year.

FIGURE 11. INDIVIDUALS AND ENTITY DEPOSIT, TIME DEPOSIT IN DOMESTIC CURRENCY, by months

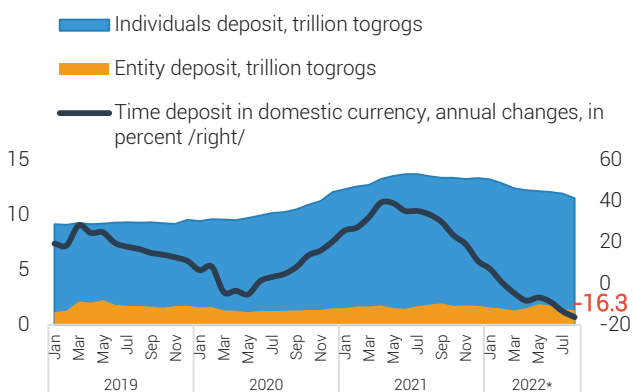
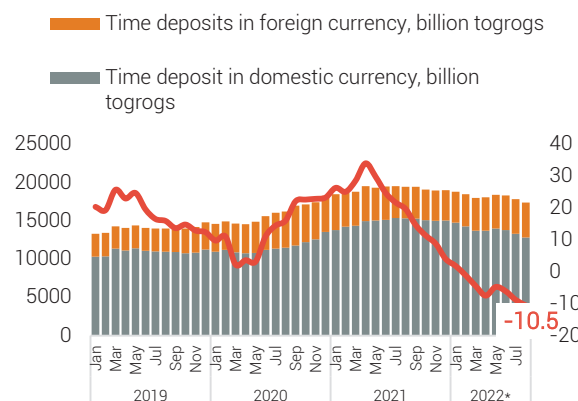
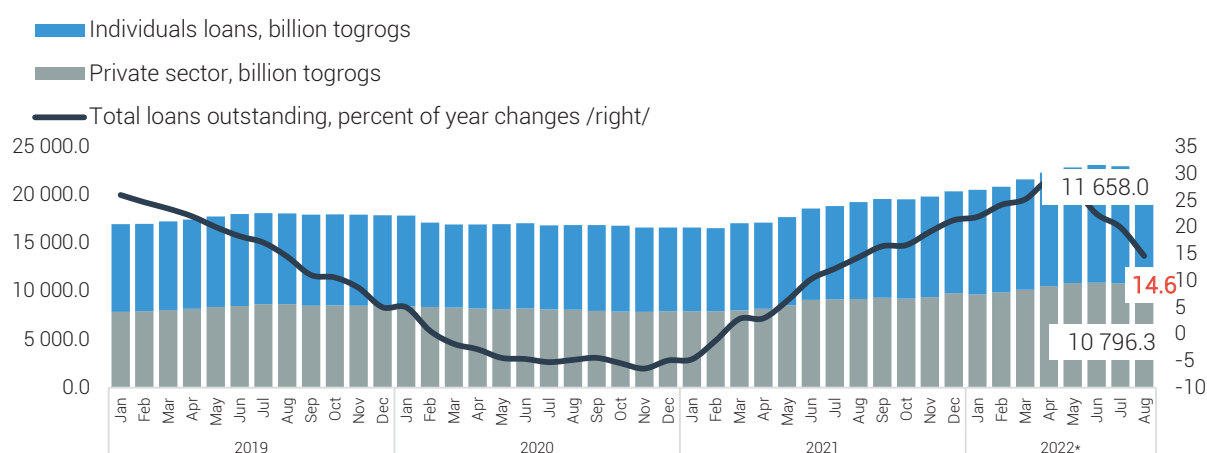


FIGURE 12. TIME DEPOSIT IN DOMESTIC AND IN FOREIGN CURRENCY, TOTAL DEPOSITS, by months



At the end of August 2022, the total amount of outstanding loans to enterprises and individuals amounted to MNT 22.8 trillion, decreased by MNT 551.9 billion (2.4%) from the previous month, while it is increased by MNT 2.9 trillion (14.6%) from the same period of the previous year. In the total loans outstanding, 51.2% was individual loans, 47.4% was private sector, 0.6% was public sector, 0.9% was financial corporations and other sectors.

FIGURE 13. THE INDIVIDUALS AND PRIVATE SECTORS LOAN, TOTAL LOANS OUTSTANDING PERCENT OF YEARLY CHANGES, by months



The standard loans reached MNT 19.1 trillion at the end of August 2022, decreased by MNT 928.8 billion (4.6%) from the previous month while it is increased by MNT 2.4 trillion (14.3%) from the same period of the previous year. The performing loans made up 83.7% of total loans.

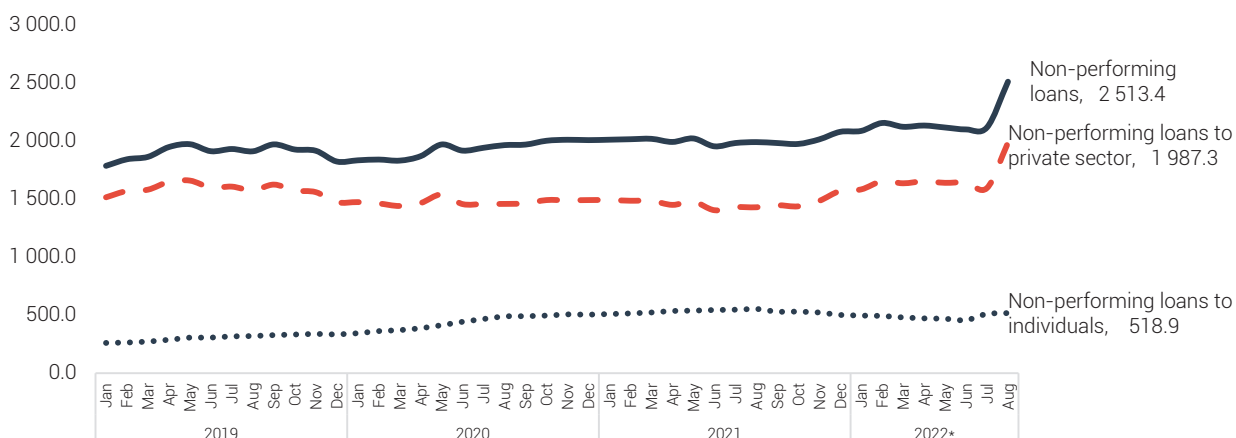
TABLE 5. TOTAL LOANS OUTSTANDING TO ENTERPRISES AND INDIVIDUALS, by type, at the end of months

Indicator	Aug 2020	Aug 2021	2022*		Aug 2022*	Aug 2022*
			Jul	Aug	Aug 2021	Jul 2022*
	billion togros				percent	
Total loans outstanding	17 379.4	19 877.6	23 341.3	22 789.4	114.6	97.6
Standard loans	14 276.8	16 680.8	19 995.3	19 066.5	114.3	95.4
Principal in arrears	1 136.1	1 204.3	1 226.8	1 209.5	100.4	98.6
Non-performing loans	1 966.5	1 992.5	2 119.3	2 513.4	126.1	118.6

At the end of August 2022, the principals in arrears amounted to MNT 1.2 trillion, decreased by MNT 17.3 billion (1.4%) from the previous month while it is increased by MNT 5.1 billion (0.4%) from the same period of the previous year. The principals in arrears made up 5.3% of the total loans.

At the end of August 2022, the non-performing loans in the banking system amounted to MNT 2.5 trillion, increased by MNT 394.2 billion (18.6%) from the previous month and increased by MNT 520.9 billion (26.1%) from the same period of the previous year. The non-performing loans in the banking system correspond to 11.0% of the total loans.

FIGURE 14. NON-PERFORMING LOANS, at the end of month, billion togrogs



The principal arrears in commercial banks and Mongolian Mortgage Corporation /MMC/ reached MNT 6.0 trillion at the end of July 2022, increased by MNT 50.2 billion (0.8%) from previous month, and increased by MNT 790.8 (15.1%) billion from the same period of the previous year.

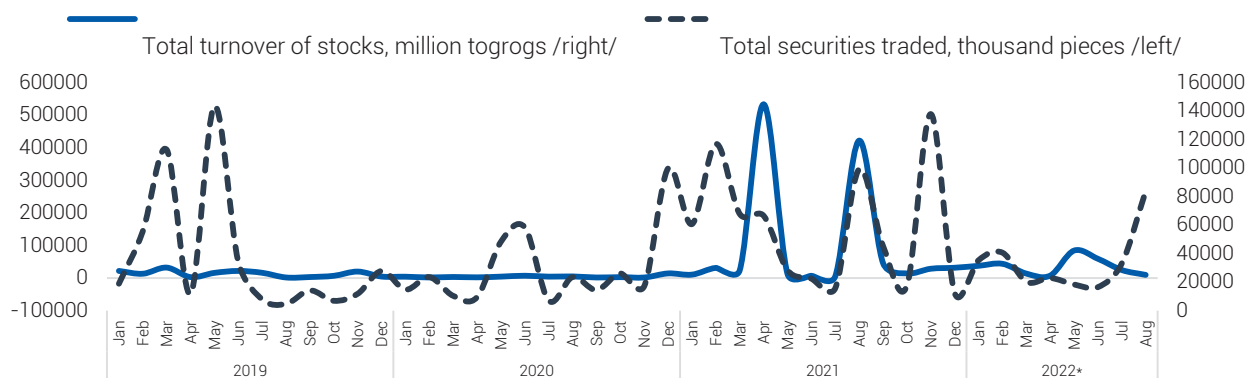
TABLE 6. OUTSTANDING LOANS GRANTED FROM COMMERCIAL BANKS AND MMC TO INDIVIDUALS, at the end of months of selected years

Indicator	Jul 2021	2022*		Jul 2022*	Jul 2022*
		Jun	Jul	Jul 2021	Jun 2022
Outstanding mortgage loans issued to individuals, by billion togrogs	5 253.0	5 993.6	6 043.8	115.1	100.8
Number of mortgage loan accounts issued to individuals, by thousand pieces	101.7	105.7	106.0	104.2	100.3

In the first 8 months of 2022, 271.1 million pieces of securities worth MNT 281.1 trillion were traded at the national stock market, decreased by MNT 765.7 billion (73.1%) and decreased 207.1 million pieces of securities (43.3%) compared to the same period of the previous year.

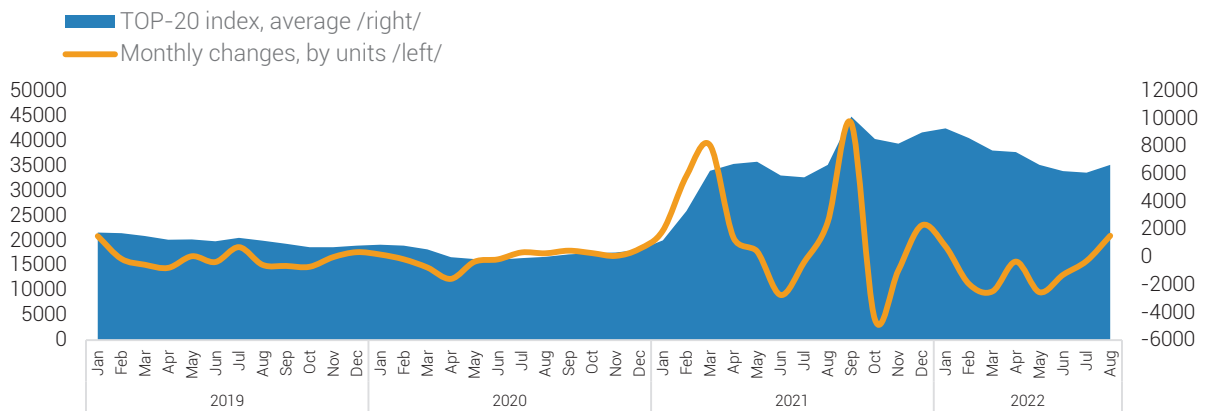
In August 2022, total sales of stocks reached MNT 9.8 billion, decreased by MNT 15.0 billion (60.6%) from the previous month and decreased by MNT 412.4 (97.7%) billion from the same period of the previous year. The number of pieces of traded securities reached 83.8 million, increased by 50.6 million pieces (2.5 times more) from the previous month while it is decreased by 15.5 (15.6%) million pieces from the same period of the previous year.

FIGURE 15. TOTAL TURNOVER OF STOCKS, TOTAL SECURITIES TRADED, by months



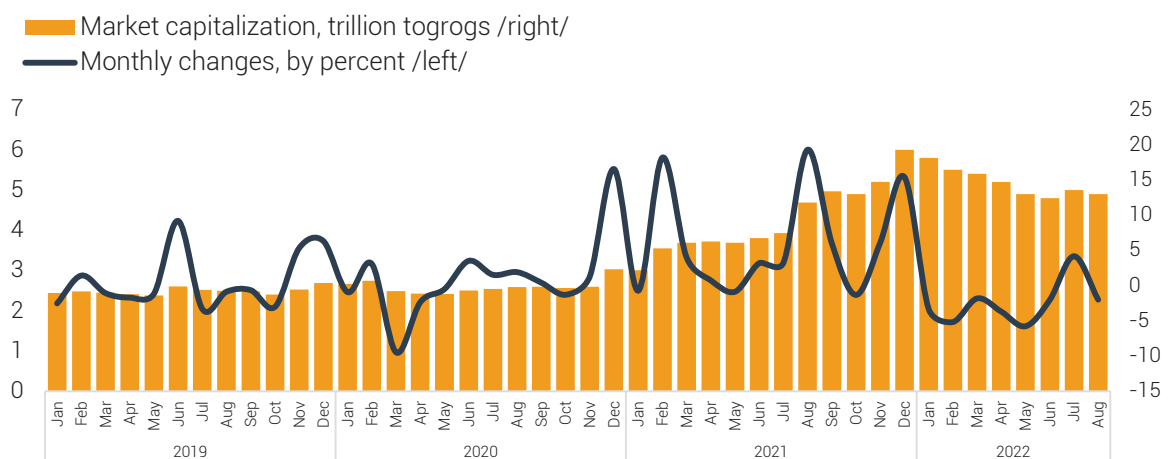
In August 2022, the average of indices of the top 20 financial markets was 35122.3 units, increased by 1534.8 units from the previous month while it is decreased by 29.8 units from the same period of 2021.

FIGURE 16. TOP-20 INDEX, AVERAGE, MONTHLY CHANGES, by months



In August 2022, the total value of joint-stock companies operating at stock markets reached MNT 4.9 trillion, decreased by MNT 67.7 billion (1.3%) from the previous month while it is increased by MNT 261.8 billion (5.6%) from the same period of the previous year.

FIGURE 17. MARKET CAPITALIZATION, MONTHLY CHANGES, by months



The monthly average exchange rate of MNT to US dollars announced from the Central Bank of Mongolia in August 2022 was MNT 3185.72 to one USD, depreciated by MNT 336.81 from the same period of the previous year and depreciated by MNT 32.69 from the previous month.

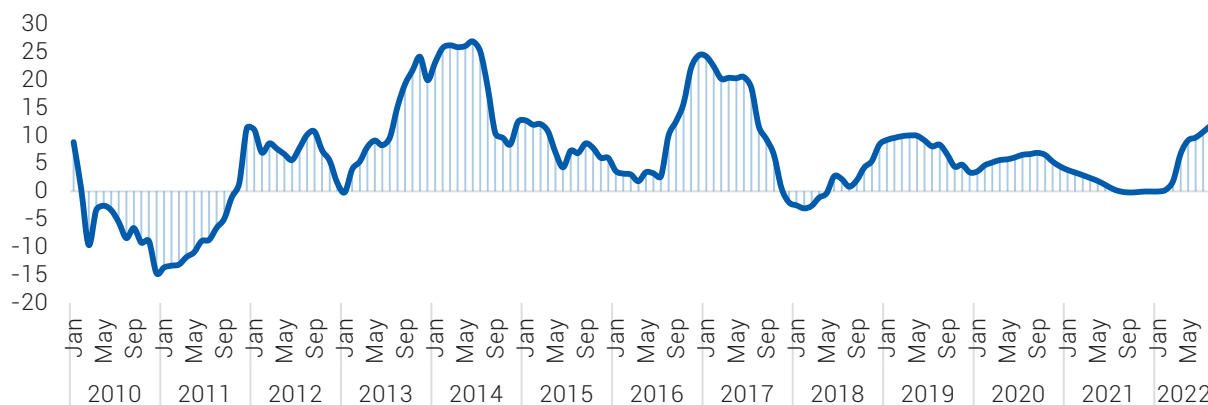
The monthly average exchange rate of MNT to Chinese Yuan announced from the Central Bank of Mongolia in August 2022 was MNT 468.36 to one CNY, depreciated by MNT 28.45 from the same period of the previous year and depreciated by MNT 0.10 from the previous month.

The monthly average exchange rate of MNT to Russian Ruble announced from the Central Bank of Mongolia in August 2022 was MNT 52.61 to one RUB, depreciated by MNT 13.89 from the same period of the previous year while it is appreciated by MNT 1.71 from the previous month.

TABLE 7. ANNOUNCED EXCHANGE RATES OF CENTRAL BANK OF MONGOLIA, by togrogs, in August of the selected years

Indicator	Aug 2019	Aug 2020	Aug 2021	Aug 2022
US dollar (USD)	2 670.54	2 849.11	2 848.91	3 185.72
Euro	2 970.86	3 370.00	3 353.81	3 226.56
Russian Ruble	40.66	38.60	38.72	52.61
Chinese Yuan	378.16	411.18	439.91	468.36

FIGURE 18. EXCHANGE RATE OF US DOLLAR TO MONGOLIAN TOGROGS, percent of year growth, by months

**Definition:**

Money /M1/: Currency outside deposit corporations and domestic current account.

Money /M2/: currency outside deposit corporations, domestic and foreign current account, domestic and foreign currency deposits, refined gold current account and certificate of deposits. In other words, Money M2 is a sum of money M1 and Quasi money. Only refined gold current account count but other valuable metal current account does not count in Money M2.

Currency outside deposit corporations: Banknotes and coins of the Central bank for circulation minus banknotes and coins of the banks.

Quasi money: Consists of domestic and foreign currency deposits, foreign current account, refined gold current account and certificate of deposits.

Foreign current account: Includes individual's foreign current accounts and enterprise's foreign current accounts.

Currency in circulation: Overall money supply, with a larger portion of the overall supply being stored in checking and savings accounts.

Domestic and foreign currency deposits: Sum of the domestic and foreign currency deposits of individuals and enterprises.

Securities means debt instruments /bonds/: Issued by the Government and other authorized bodies, all kinds of company shares, options entitling to sell or purchase shares issued or proposed to be issued by a company, shares of an investment fund, and other instrument declared by the Securities Commission (hereinafter referred to as " the Commission") to be a security for the purposes of this Law.

shareholders meeting and vote, to receive dividends and portion from the proceedings from the sale of assets in case of the company bankruptcy and to certify other rights specified by the law.

Brokerage activities means: Selling and buying of securities at the securities markets on behalf of others.

Dealers activities means: Selling, buying and trading of securities using own assets for the purpose of making profit.

Number of companies with registration: Number of stock companies, registered with the Mongolian Stock Exchange, trade shares actively.

Number of executed orders: shares traded upon consent from individuals and business entities which are to buy price offers of orders for sale of shares.

Market capitalization: It is defined as multiplication of the number of shares issued by registered companies at the Mongolian Stock Exchange and close price of certain day.

Bond: security which certifies the obligation to repay after a specific period principal and interest rates in the form of cash, assets and rights for the assets.

TOP-20 index: Index which defines a general trend of stock market such as market value of companies limited with a registration in the stock market, activeness of sales of stocks, and increases and decreases in stocks.

Loan: Money provided by an entity to another entity upon agreement to pay back agreed upon by both parties at specified interest rate and date of repayment.

Principal in arrears is a loan: Interest that are past due by 90 days or more.

Non-performing loan: Default or close to being in default loan that is overdue by 91 or more days.

Methodology:

TOP-20 index is calculated according to the following formula.

$$I = \frac{P}{C} * 100$$

I – Index in current day

P – Market capitalization in current day

C – Market capitalization in base day







DEBT STATISTICS

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GENERAL GOVERNMENT DEBT, billion togrogs

Jan-Jun 2021		Jan-Jun 2022*
27 095.0		28 523.3
1 046.1	← Domestic debt →	531.8
24 331.1	← Foreign debt →	26 559.0
955.3	← Government loan guarantee →	940.7
762.5	← Concession →	491.8

REPAYMENT OF GOVERNMENT DEBT, billion togrogs

	Jan-Jun 2021	Jan-Jun 2022*
 Principle payment	893.0	381.5
Interest payment	342.8	108.5

GROSS EXTERNAL DEBT OF MONGOLIA, million US dollars

	Jan-Jun 2021	Jan-Jun 2022*
	32 988.9	33 260.4
General government ¹	8 471.2	8 062.6
Central Bank	2 238.7	2 483.4
Deposit-taking corporations, except the Central Bank	1 579.2	1 387.7
Other sectors	8 697.5	9 167.8
Direct investment: Intercompany lending	12 002.4	12 158.9



In the first half of 2022, the gross external debt increased by USD 271.5 million compared to the same period of previous year

In the first half of 2022, the gross external debt of Mongolia reached USD 33.3 billion, increased by USD 271.5 million (0.8%) million compared to the previous year and increased by USD 545.1 (1.6%) million compared to the previous quarter.

In the gross external debt, the direct investment (intercompany lending) was USD 12.1 billion (36.5%), other sectors' external debt was USD 9.2 billion (27.6%), general government external debt was USD 8.1 billion (24.2%), central bank's external debt was USD 2.5 billion (7.5%) and deposit taking corporations' external debt (central bank is excluded) was USD 1.4 billion (4.2%).

In the first half of 2022, the gross external debt and intercompany lending increased by USD 156.3 million (1.3%), other sector's increased by USD 470.3 million (5.4%) and increased by USD 244.7 million (18.8%) in central bank. However, the general government external debt decreased by USD 191.5 million (12.1%) and Governmental external debt decreased by USD 408.6 million (4.8%) compared to the same period of the previous year.

TABLE 8. GROSS EXTERNAL DEBT, in the first half of the selected years, million US dollars

Indicators	Jan–Jun 2020	Jan–Jun 2021	Jan–Jun 2022*	<u>Jan–Jun 2022*</u> Jan–Jun 2021
	million US dollars			percent
Total	30 517.4	32 988.9	33 260.4	100.8
General government ¹	7 301.7	8 471.2	8 062.6	95.2
Central Bank	1 973.5	2 238.7	2 483.4	110.9
Deposit-taking corporations, except the Central Bank	2 212.5	1 579.2	1 387.7	87.9
Other sectors	8 371.5	8 697.5	9 167.8	105.4
Direct investment: Intercompany lending	10 658.3	12 002.4	12 158.9	101.3

Source: Bank of Mongolia

¹By market value, by accrual value

In the first half of 2022, the general government debt reached MNT 28.5 trillion, increased by MNT 1.4 trillion (5.3%) compared to the same period of previous year and increased by MNT 980.9 billion (3.6%) compared to the previous quarter.

In the first half of 2022, the general government domestic debt decreased by MNT 514.3 billion (49.2%), guarantee decreased by MNT 14.6 billion (1.5%) and concessions decreased by MNT 270.7 billion (35.5%) compared to the same period of previous year. General government external debt increased by MNT 2.2 trillion (9.2%) compared to the same period of previous year.

TABLE 9. TOTAL GOVERNMENT DEBT, in the first half of the selected years, billion togros

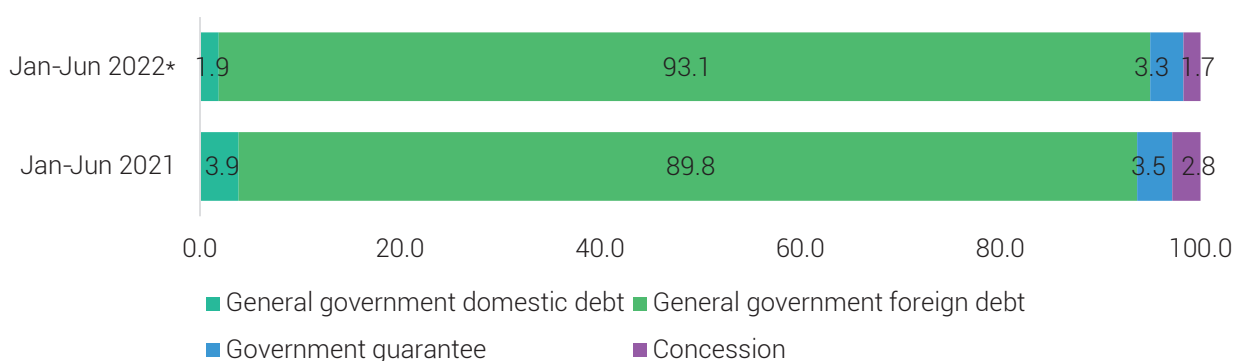
Indicators	Jan–Jun 2020	Jan–Jun 2021	Jan–Jun 2022*	Jan–Jun 2022* Jan–Jun 2021
Total	25 940.2	27 095.0	28 523.3	105.3
General government domestic debt, by debt instruments	1 338.1	1 046.1	531.8	50.8
Debt securities	1 338.1	1 046.1	531.8	50.8
General government external debt ² by debt instruments	22 697.7	24 331.1	26 559.0	109.2
Debt securities	8 186.6	7 976.2	8 994.9	112.8
Loans	14 511.1	16 354.9	17 564.1	107.4
Government loan guarantee	1 071.4	955.3	940.7	98.5
Concession	833.0	762.5	491.8	64.5

Source: Ministry of Finance

²By nominal value

In the first half of 2022, the total general government external debt was MNT 26.6 trillion (93.1%), domestic debt was MNT 531.8 billion (1.9%), government loan guarantee was MNT 940.7 billion (3.3%) and concessions were MNT 491.8 billion (1.7%).

FIGURE 19. GOVERNMENT DEBT STRUCTURE, in the first half of the selected years, percent



Source: Ministry of Finance

In the first half of 2022, the general government principal payment was MNT 381.5 billion and the general government interest payment was MNT 108.5 billion. The general government principal payment decreased by MNT 511.5 billion (57.3%), while general government interest payment decreased by MNT 234.3 billion (68.3%) compared to the same period of previous year.

Definition:

Gross external debt: Payable amount by the Government of Mongolia, local Governments, Bank of Mongolia, and payable obligations by legal entities registered in Mongolia to any legal body not registered in Mongolia and not a permanent resident of Mongolia.

General government domestic debt: Payment obligations to others which the Government of Mongolia raised through debt instruments.

General government external debt: Payable obligations by Government of Mongolia to any legal body not registered in Mongolia and not a permanent resident of Mongolia, which includes external loan,

bond, amount of domestic debt securities which held by a legal body not registered in Mongolia and not a permanent resident of Mongolia, and payable obligations raised through other debt instruments

General government debt: Sum of domestic debt and foreign debt.

Concession is the exclusive right to acquire, utilize, renounce and renovate the state or local property of its own property on the basis of contractual and basic social services for the purposes of the law.

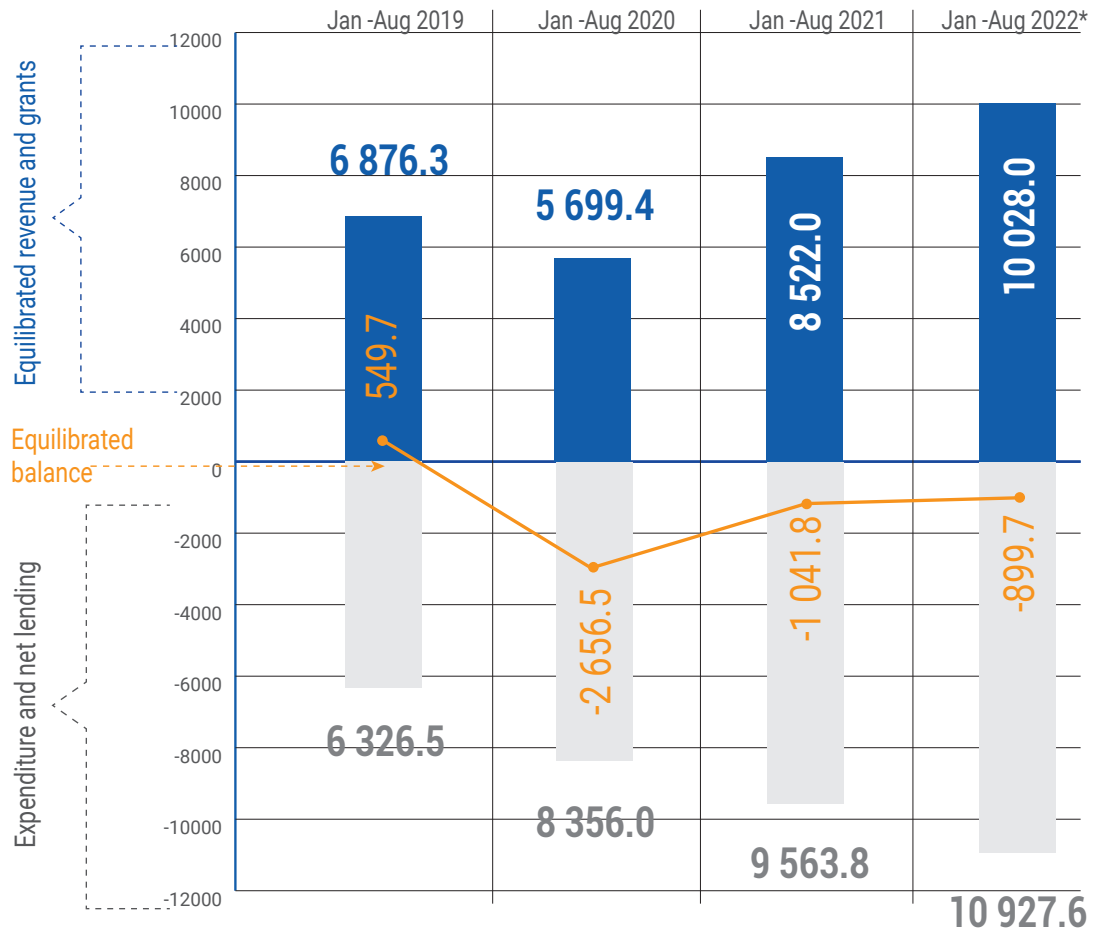


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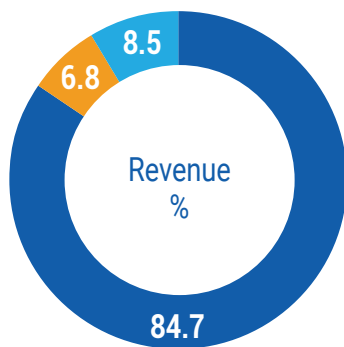


INDICATORS OF THE GENERAL GOVERNMENT BUDGET, in the first 8 months of selected years, billion togrogs

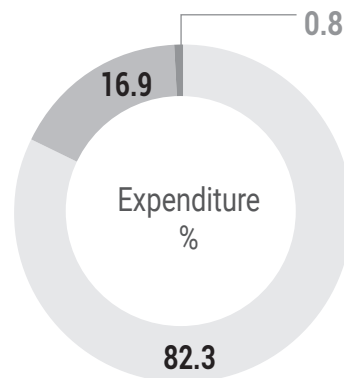
Үндэсний мөнгөний системийн төвлөрсөн хөрөнгийн үйлчилгээний байр



Structure of revenue and expenditure of General Government budget



- Tax revenue
- Non-tax revenue
- Stabilization fund



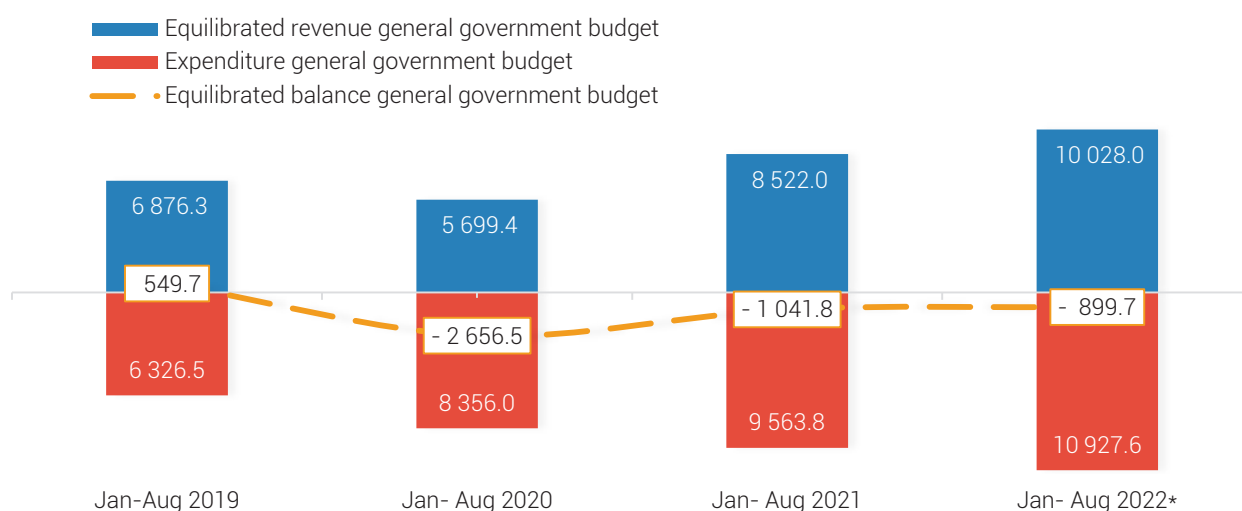
- Current expenditure
- Capital expenditure
- Net lending



The total revenue of the general government budget was increased by 11.9% compared to the same period of previous year

According to the preliminary results in the first 8 months of 2022, the total revenue of the general government budget was MNT 11.0 trillion, increased by MNT 1.2 trillion (11.9%) compared to the same period of previous year. The equilibrated revenue of the general government budget was MNT 10.0 trillion increased by MNT 1.5 (17.7%) trillion compared to the same period of previous year.

FIGURE 20. TOTAL EQUILIBRATED REVENUE AND GRANTS, EXPENDITURE, EQUILIBRATED BALANCE OF THE GENERAL GOVERNMENT BUDGET, in the first 8 months of the selected years, billion togrogs



In the first 8 months of 2022, the total expenditure and net lending was MNT 10.9 trillion, resulting in deficit of MNT 899.7 billion, decreased by MNT 142.1 billion or 13.6% compared to the same period of previous year.

In August 2022, the total equilibrated revenue and grants of general government budget was MNT 1.3 trillion, decreased by MNT 41.1 billion (3.0%) compared to the previous months. The total expenditure and net lending were MNT 1.4 trillion, increased by MNT 125.7 billion (9.6%) compared to the previous months.

The equilibrated balance of the general government budget was in surplus of MNT 55.6 billion in July 2022, while in August, was in deficit of MNT 111.2 billion.

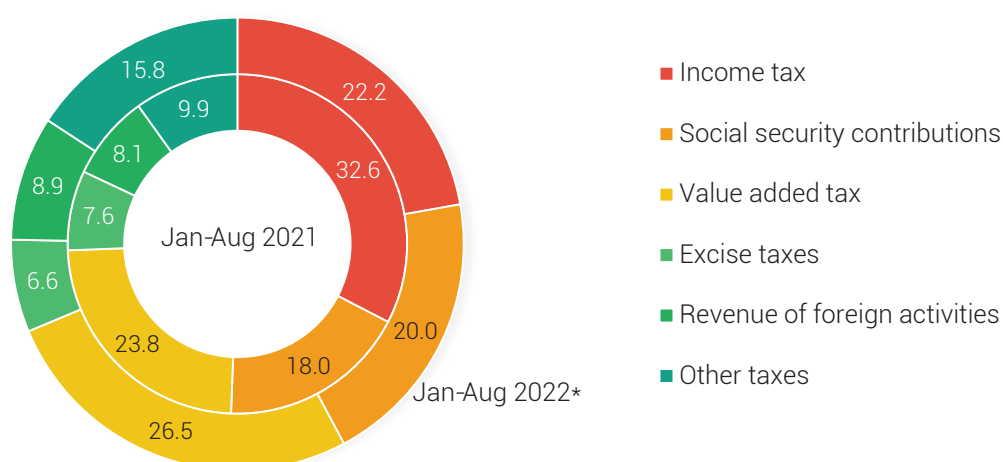
In the first 8 months of 2022, tax revenue reached MNT 9.3 trillion, increased by MNT 1.8 trillion (23.3%) compared to the same period of previous year. This increase was mainly due to MNT 687.1 billion (2.1 times) increase in other taxes revenue MNT 670.3 billion (37.5%) increase in value added

tax revenue and MNT 499.2 billion (36.9%) increase in social security contributions revenue while income taxes revenue decreased by MNT 386.1 billion (15.7%) compared to the same period of previous year.

In August 2022, tax revenue reached MNT 1.1 trillion, increased by MNT 294.4 billion (37.6%) compared to the same period of previous year. This increase was mainly due to MNT 137.1 billion (55.8%) increase in value added tax revenue and MNT 77.8 billion (43.7%) increase in social security contributions revenue while MNT 16.6 billion (18.1%) decrease in excise taxes revenue .

In the first 8 months of 2022, other taxes revenue increased by 5.9 percentage points value added tax revenue increased by 2.7 percentage points social security contributions revenue increased by 2.0 percentage points and foreign activity revenues increased by 0.8 percentage points while income taxes revenue decreased by 10.4 percentage points and excise taxes revenue decreased by 1.0 percentage points compared to the same period of previous year.

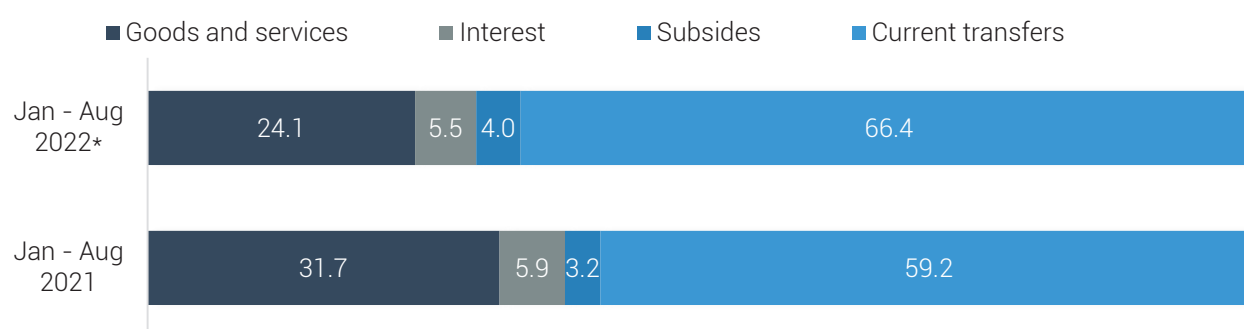
FIGURE 21. TAX REVENUE STRUCTURE OF THE GENERAL GOVERNMENT BUDGET, in the first 8 months of the selected years, by percent



In the first 8 months of 2022, general government budget expenditure and net lending was MNT 10.9 trillion, increased by MNT 1.4 trillion (14.3%) compared to the same period of previous year. This increase was primarily affected by MNT 1.1 trillion (22.5%) increase in current transfers while MNT 440.2 billion (16.9%) decrease expenditure on goods and services compared to the same period of previous year.

In the first 8 months of 2022, the share of current transfers in the total current expenditure increased by 7.2 percentage points and subsidies increased by 0.9 percentage points while expenditure on goods and services decreased by 7.6 percentage points and interest payment decreased by 0.5 percentage points as compared to the same period of previous year.

FIGURE 22. STRUCTURE OF CURRENT EXPENDITURE OF THE GENERAL GOVERNMENT BUDGET, in the first 8 months of the selected years, by percent



In the first 8 months of 2022, the capital expenditure amounted to MNT 1.8 trillion, increased by MNT 630.0 billion (51.8%) compared to the same period of previous year.

In the first 8 months of 2022, the share of construction expenses in the total expenditure of capital increased by 16.2 percentage points, capital repairs expenses increased by 0.4 percentage points while other capital expenses decreased by 11.7 percentage points, equipment expenses decreased by 4.6 percentage points and strategy reserve fund capital expense decreased by 0.4 percentage points as compared to the same period of previous year.

Insurance fund

In the first 8 months of 2022, total revenue of social insurance fund was MNT 2.2 trillion, increased by MNT 557.3 billion (33.7%), total expenditure of social insurance fund was MNT 2.2 trillion, increased by MNT 511.6 billion (30.5%) compared to the same period of previous year.

TABLE 10. TOTAL REVENUE AND EXPENDITURE OF SOCIAL INSURANCE FUND, in the first 8 months of the selected years

Indicator	Jan-Aug 2019	Jan-Aug 2020	Jan-Aug 2021	Jan-Aug 2022*	<u>Jan -Aug 2022*</u> Jan-Aug 2021
	<i>billion togrogs</i>				<i>percent</i>
Total revenue	1 555.2	1 312.2	1 653.2	2 210.5	133.7
Social insurance fund	1 151.5	966.4	1 261.0	1 632.6	129.5
Grants	403.7	345.8	392.2	577.8	147.3
Total expenditure	1 353.6	1 621.5	1 679.2	2 190.7	130.5
Expenditure on goods and services	14.9	16.1	15.9	16.6	104.9
Current transfers	1 338.7	1 605.4	1 669.3	2 178.4	130.5
Net lending	-	-	-6.0	-4.3	71.3
Balance	201.6	- 309.3	- 26.0	19.7	-

¹ Times more

In the first 8 months of 2022, the total revenue of health insurance fund was MNT 922.1 billion, increased by MNT 267.3 billion (40.8%), the total expenditure of health insurance was MNT 1.3 trillion, increased by MNT 527.1 billion (71.2%) compared to the same period of previous year.

Total expenditure of health insurance fund increase was mainly due to MNT 506.9 billion (73.2%) increase in current transfers of government.

TABLE 11. TOTAL REVENUE AND EXPENDITURE OF HEALTH INSURANCE FUND, in the first 8 months of the selected years

Indicators	Jan-Aug 2019	Jan-Aug 2020	Jan-Aug 2021	Jan-Aug 2022*	<u>Jan-Aug 2022*</u> Jan-Aug 2021
	billion togrogs				percent
Total revenue	311.9	282.0	654.8	922.1	140.8
Health insurance fund	311.9	282.0	654.8	922.1	140.8
Total expenditure	211.7	253.7	740.4	1 267.5	171.2
Expenditure on goods and services	2.3	2.4	12.3	10.2	82.4
Subsides	22.2	24.0	40.9	63.5	155.4
Current transfers	187.2	227.3	692.6	1199.6	173.2
Net lending	-	-	-5.5	-5.7	104.1
Balance	100.2	28.3	-85.5	-345.4	4.0¹

¹ Times more

Definition:

General government budget of Mongolia: The central budget, local administration budget, Human Development Fund budget, and the Social Security Fund budget.

Equilibrated revenue: Tax revenue and the non-tax revenue.

Equilibrated balance of the General Government Budget: It is compiled based on the difference between the equilibrated income and the total expenditure of the General Government Budget.

Local budget: Budget approved by the Chair of the Citizens Representatives Khurals for the collection and expenditure of the governors of aimags, the capital city, soums, and districts.

Tax revenue: Income taxes, social security contributions, property taxes, value added taxes, excise taxes, income of special purposes, revenue of foreign activities and other taxes.

The non-tax revenue: Non-tax revenue, capital revenue, grants and transfers, transaction between central and local budget.

Budget expenditure classification: It is classified as the current expenditure, the capital expenditure and the net lending.

Budget revenue: Revenue of the Future Heritage Fund, Stabilization Fund and equilibrated revenue.

Central budget: Budget which is approved by the State Great Khural (Parliament) and generated, allocated and expended by the Government.

Current expenditure: Expenditure on goods and services, interest payment and subsidies and transfers.

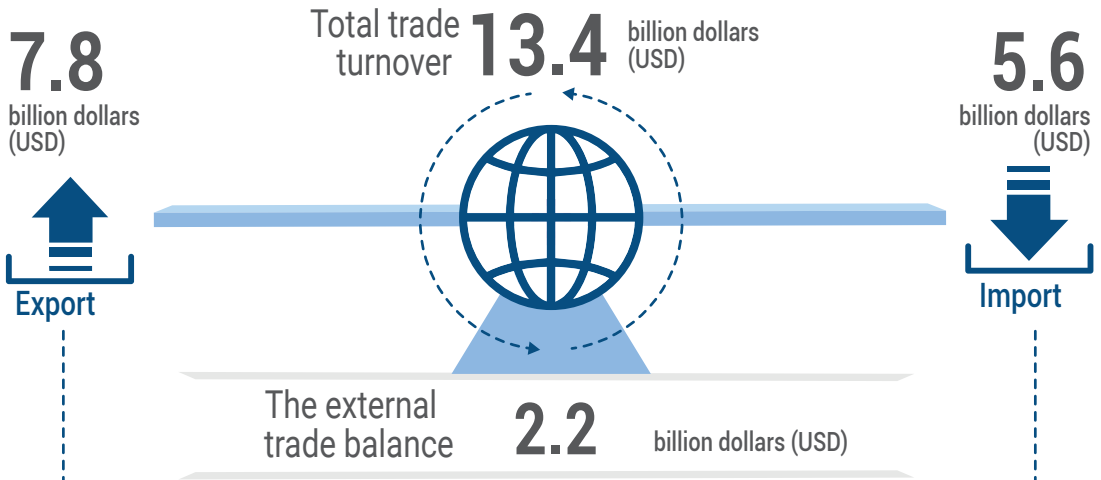
Equilibrated balance: It is determined by deducting the total expenditure and net lending from equilibrated revenue.





FOREIGN TRADE, in the first 8 months of 2022

تىجارەت ۋە مەھسۇلاتلار مىنىستىرلىقى



KEY PARTNER COUNTRIES, million dollars (USD), by percent

China		6 605.0	85.2%
Switzerland		541.4	7.0%
Singapore		297.7	3.8%
Republic of Korea		148.2	1.9%
Italy		48.9	0.6%
Others		114.9	1.5%

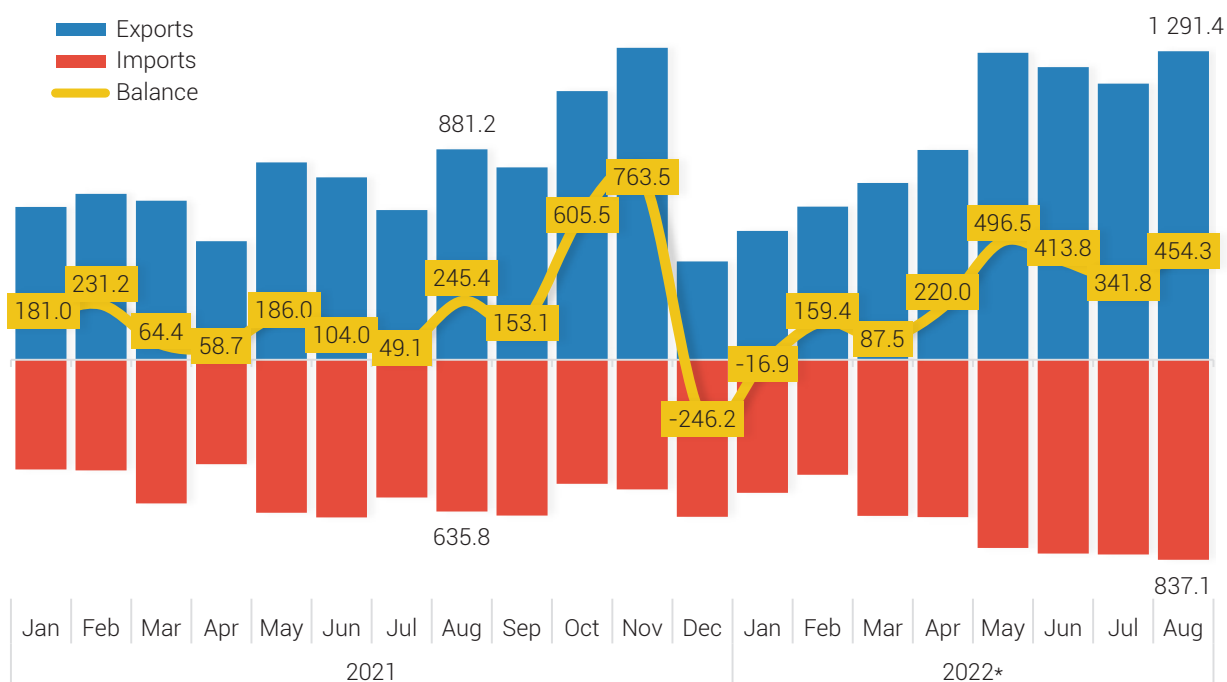
China		1 932.0	34.5%
Russia		1 698.2	30.3%
Japan		483.0	8.6%
Republic of Korea		282.7	5.0%
USA		176.5	3.2%
Germany		115.2	2.1%
Others		912.1	16.3%



Export increased by 38.7 percent compared to the previous year

In the first 8 months of 2022, Mongolia traded with 153 countries from all over the world, and the total trade turnover reached USD 13.4 billion, of which USD 7.8 billion were exports and USD 5.6 billion were imports. The total foreign trade turnover increased by USD 3.3 billion (32.7%), where exports increased by USD 2.2 billion (38.7%) and imports increased by USD 1.1 billion (25.2%) compared to the same period of the previous year. In August 2022, exports increased by USD 135.0 million (11.7%) and imports increased by USD 22.4 million (2.8%) compared to the previous month.

FIGURE 23. EXPORTS, IMPORTS AND TRADE BALANCE by month, million US dollars



The foreign trade balance was in surplus of USD 2.2 billion in the first 8 months of 2022 and increased by USD 1.0 billion (92.6%) compared to the same period of the previous year. In August 2022, Trade balance was in surplus of USD 454.3 million, increased by USD 112.5 million (32.9%) from previous month.

Trade with China reached USD 8.5 billion in the first 8 months of 2022, which is accounting 63.9% of the total trade turnover.

TABLE 12. EXPORTS, by key partner country, in the first 8 months of selected years

Countries	Jan-Aug 2020		Jan-Aug 2021		Jan-Aug 2022*	
	Total amount, million US dollars	Share to total	Total amount, million US dollars	Share to total	Total amount, million US dollars	Share to total
Total	4 478.9	100.0	5 593.8	100.0	7 756.1	100.0
China	3 167.2	70.7	5 004.7	89.5	6 605.0	85.2
Switzerland	1 040.0	23.2	237.6	4.2	541.4	7.0
Singapore	91.1	2.0	68.5	1.2	297.7	3.8
Republic of Korea	11.7	0.3	125.5	2.2	148.2	1.9
Italy	13.2	0.3	17.5	0.3	48.9	0.6
Others	155.7	3.5	139.9	2.5	114.9	1.5

Bituminous coal and copper concentrates accounted for 53.0% and 30.2% of total exports to China, respectively, gold accounted for 99.9% of total export to Switzerland.

In the first 8 months of 2022, USD 2.2 billion increase in exports from the same period of the previous year was resulted from USD 2.6 billion increase in coal exports and USD 253.0 million increase in copper concentrates.

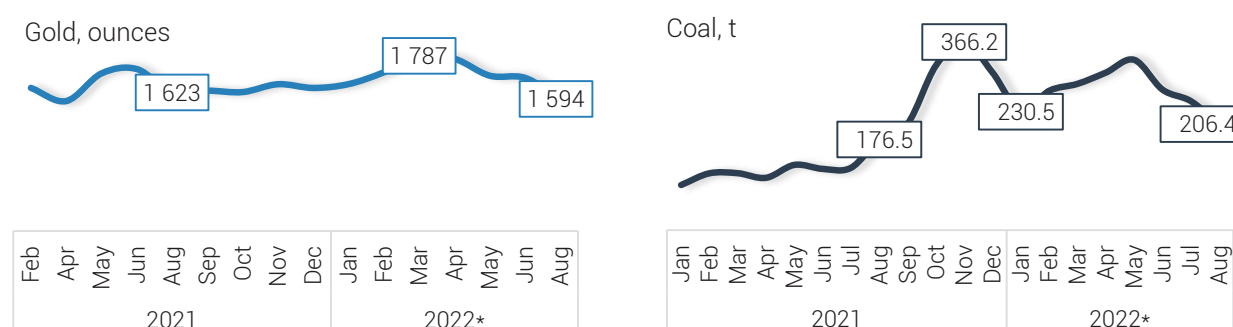
TABLE 13. EXPORT'S MAIN MINING PRODUCTS, in the first 8 months of selected years

Main commodities	Measurement unit	Volume		Jan-Aug 2022*	Value		Jan-Aug 2022*
		Jan-Aug 2021	Jan-Aug 2022*	Jan-Aug 2021	Jan-Aug 2021	Jan-Aug 2022*	Jan-Aug 2021
		million US dollars					
Copper concentrates	thous.t	893.4	976.8	109.3	1 993.0	1 993.4	100.0
Coal	mln.t	11.4	14.9	130.3	1 307.8	3 883.7	3.0 ¹
Gold, unwrought or in semi-manufactured forms	t	5.8	9.9	172.8	338.4	591.4	174.8
Iron ores and concentrates	thous.t	5 334.7	2 659.5	49.9	768.1	255.9	33.3
Crude petroleum oils	thous.bbl	3 625.2	948.6	26.2	218.8	103.4	47.3

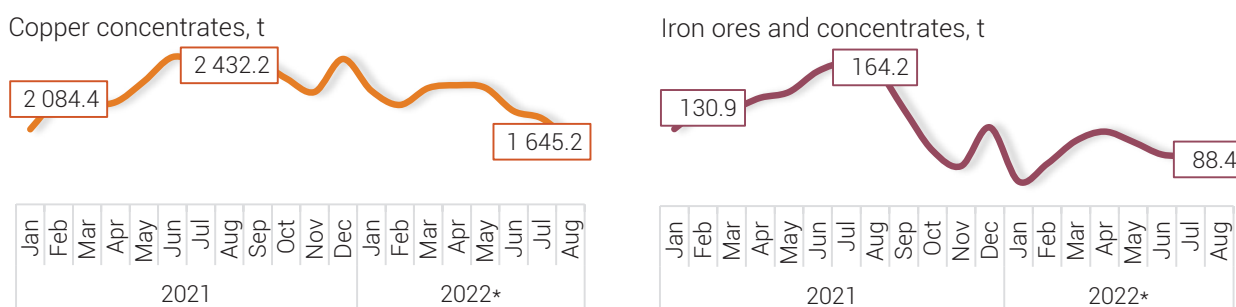
¹ - Times more

In August 2022, border price of export's main commodities has been decreased from previous month. Border price of coal decreased by USD 44.8 dollars per ton and border price of copper concentrates decreased by USD 239.7 dollars per ton.

FIGURE 24. EXPORT'S MAIN PRODUCTS AVERAGE BORDER PRICE, by US dollars

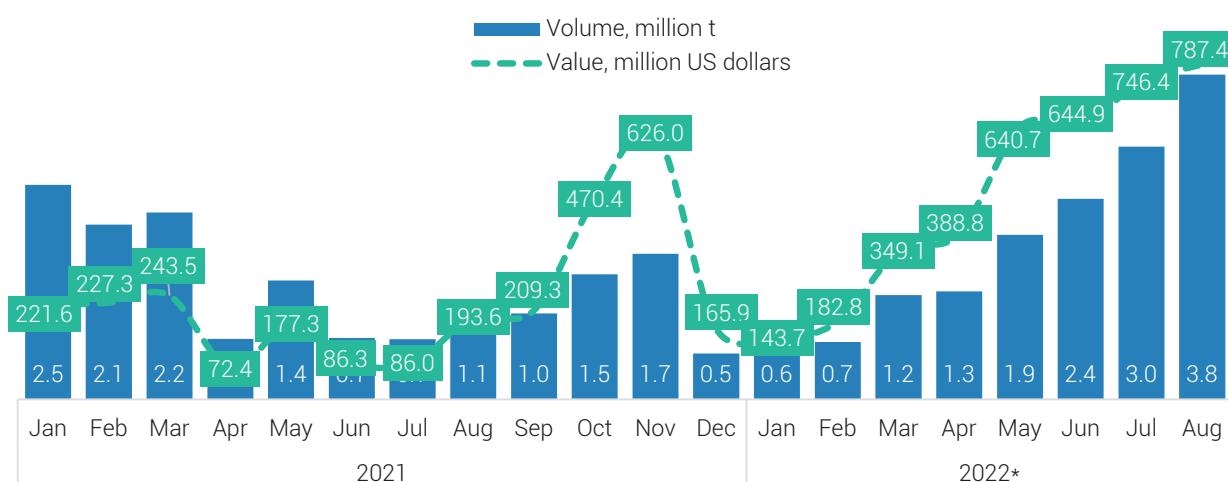


Section 6. Foreign trade



In August 2022, bituminous coal export's volume reached 3.8 million ton and increased by 843.7 thousand tons from the previous month and value reached USD 787.4 million and increased by USD 41.0 million from the previous month.

FIGURE 25. BITUMINOUS COAL EXPORT'S VOLUME AND VALUE, in the first 8 months of selected years



In the first 8 months of 2022, 34.5% of the total imports were from China, 30.3% was from Russia, 8.6% was from Japan, 5.0% was from the Republic of Korea, 3.2% was from USA and 2.1% was from Germany, which are accounting for 83.7% of the total imports.

TABLE 14. IMPORTS, BY KEY PARTNER COUNTRY, in the first 8 months of selected years

Countries	Jan-Aug 2020		Jan-Aug 2021		Jan-Aug 2022*	
	Total, amount million US dollars	Share to total	Total, amount million US dollars	Share to total	Total, amount million US dollars	Share to total
Total	3 453.2	100.0	4 473.9	100.0	5 599.7	100.0
China	1 257.8	36.4	1 764.1	39.4	1 932.0	34.5
Russian Federation	924.2	26.8	1 208.6	27.0	1 698.2	30.3
Japan	267.9	7.8	296.5	6.6	483.0	8.6
Republic of Korea	148.9	4.3	191.3	4.3	282.7	5.0
USA	156.5	4.5	130.0	2.9	176.5	3.2
Germany	118.3	3.4	153.9	3.4	115.2	2.1
Others	579.7	16.8	729.6	16.3	912.1	16.3

In the first 8 months of 2022, 59.5% of the total imports from Russia were petroleum products, 66.0% of the total imports from Japan were cars, and 4.7% of the total imports from China was electricity, 9.2% was trucks and 86.1% was imports of other products.

The USD 1.1 billion increase in imports from the same period of the previous year was mainly due to USD 223.2 million increase in diesel, USD 171.2 million increase in petrol, USD 146.0 million increase in cars.

TABLE 15. EXPORT'S MAIN MINING PRODUCTS, in the first 8 months of selected years

Main commodities	Measurement unit	Volume		Jan-Aug 2022*	Value		Jan-Aug 2022*
		Jan-Aug 2021	Jan-Aug 2022*	Jan-Aug 2021	Jan-Aug 2021	Jan-Aug 2022*	Jan-Aug 2021
		million US dollars					
Diesel	thous.t	674.4	618.0	91.6	367.1	590.3	160.8
Petrol	thous.t	322.8	440.5	136.5	197.1	368.3	186.8
Cars	thous.pcs	38.3	47.7	124.3	250.0	396.0	158.4
Trucks	thous.pcs	19.2	17.1	88.7	325.1	255.9	78.7
Electricity	mln.kW.h	1 091.7	1 374.5	125.9	99.2	120.6	121.5

Exports of mineral products, natural or cultured stones, precious metal, jewelry and textile articles products made up 98.3 percent of the total export. On the other hand, 74.5 percent of the total imports was mineral products, machinery, equipment and electric appliances, base metals and articles thereof, transport vehicle and its spare parts and food products.

TABLE 16. EXPORTS & IMPORTS, by some commodity groups, in the first 8 months of selected years

Specification	Jan-Aug 2020	Jan-Aug 2021	Jan-Aug 2022*	Jan-Aug 2022*
	million US dollars			percent
Exports	4 478.9	5 593.8	7 756.1	138.7
Mineral products	3 026.8	4 722.1	6 670.1	141.3
Food products	28.3	45.9	2.7	5.8
Vegetable origin products	4.7	92.7	11.8	12.8
Textiles & textile articles	187.0	248.2	358.2	144.3
Natural or cultured stones, precious metal, jewelry	1 148.4	342.4	595.5	173.9
Gold, unwrought or semi-manufactured forms	1 146.5	338.4	591.4	174.8
Imports	3 453.2	4 473.9	5 599.7	125.2
Food products	269.2	375.1	511.1	136.2
Mineral products	654.3	794.7	1 242.0	156.3
Base metals & articles thereof	369.1	399.6	557.5	139.5
Transport vehicles & their spare parts	577.5	908.4	1 013.2	111.5
Chemical & chemical industry products	235.9	368.8	377.5	102.4
Plastics, rubber, & articles thereof	143.1	166.0	226.1	136.2
Machinery, equipment and electric appliances	704.8	778.1	846.3	108.8

Definition:

Total foreign trade turnover: Sum of exports and imports.

foreign trade balance: Difference between exports and imports of goods and services. if the balance is minus (-), it is in deficit and if the balance is plus (+), it is in surplus.

Import of goods: Shipping of goods and services into a jurisdiction, especially across a national border from external sources according to the customs procedures. it consists of imports of foreign goods for economic demand and re-imports of goods. re-imports are goods imported in the same state as previously exported.

Export of goods: shipping of the goods and services out of the jurisdiction of a country according to customs procedures. it refers to the export of domestic goods (to) overseas as well as re-exportation.

Re-imports: goods imported in the same state as previously exported.

Re-exports: foreign goods exported in the same state as previously imported.

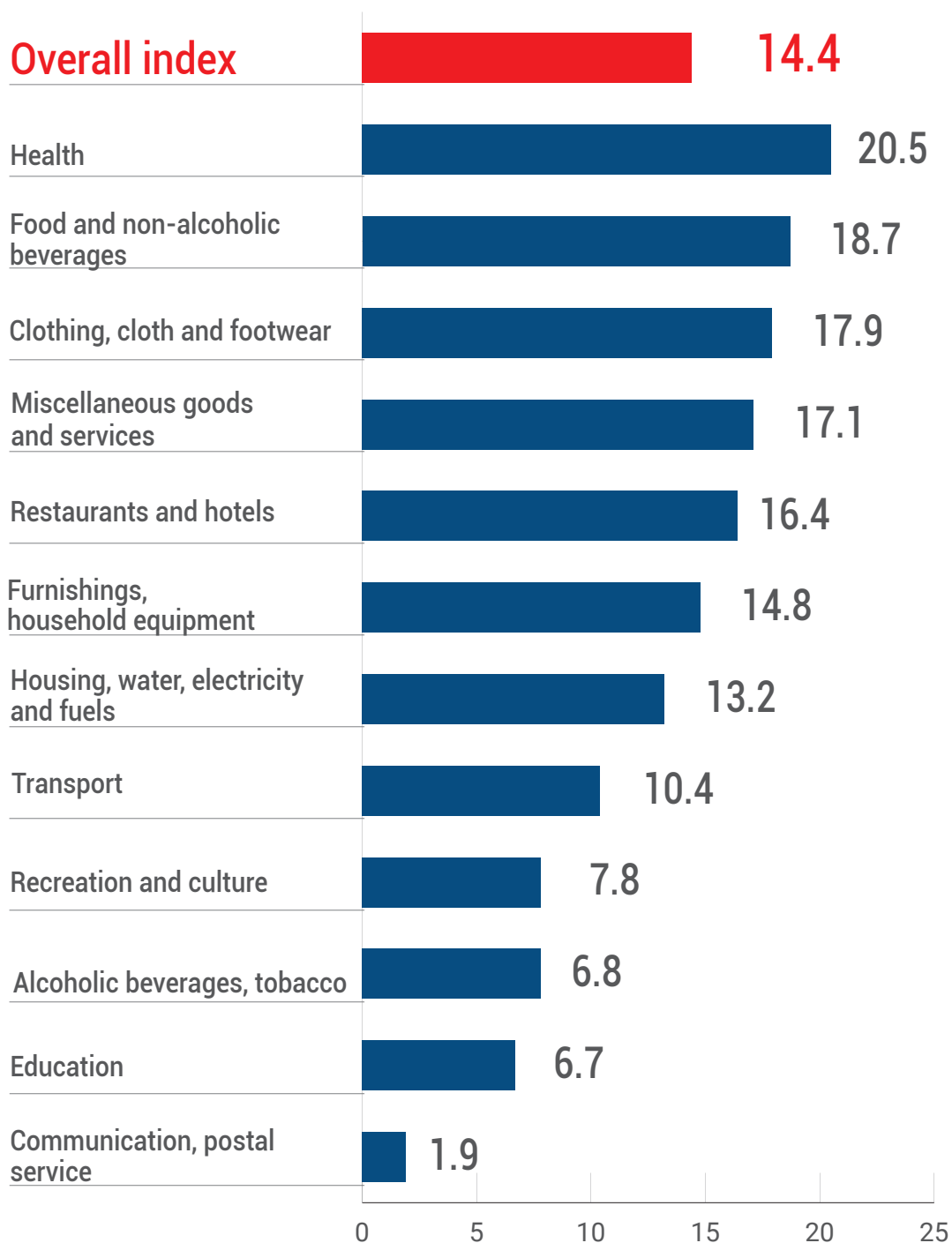
Domestic goods: goods wholly obtained or substantially transformed within the country, and which have undergone a substantial transformation there and compensating products obtained under the inward processing procedure when such processing confers domestic origin.





CONSUMER PRICE INDEX, by groups, by percent, in August of 2022

مؤشر أسعار المستهلكين
بمجموعات
بمئة في المئة
في أغسطس 2022



Note: Compared to the same period of previous year



National consumer price index decreased by 0.9% from the previous month

In August 2022, consumer price index at the national level decreased by 0.9% from the previous month and increased by 9.7% from the end of the previous year and by 14.4% from the same period of the previous year.

FIGURE 26. NATIONAL CONSUMER PRICE INDEX, by percent, by month (from the same period of previous year)



The 14.4% increase in consumer price index from the same period of previous year was mainly contributed by 18.7% increase in prices of food and non-alcoholic beverages group (meat and meat products by 2.4% and non-alcoholic beverages by 27.0%), 6.8% increase in prices of alcoholic beverages and tobacco group, 17.1% increase in prices of clothing, cloth and footwear group, 13.2% increase in prices of housing, water, electricity and fuels group, 20.5% increase in prices of medicine and medical service group and 10.4% increase in prices of transport group.

The 9.7% increase in consumer price index from the end of previous year was mainly contributed by 11.3% increase in prices of food and non-alcoholic beverages group, 4.3% increase in prices of alcoholic beverages and tobacco group, 12.0% increase in prices of clothing, cloth and footwear group, 12.4% increase in prices of housing, water, electricity and fuels group, 15.0% increase in prices of medicine and medical service group.

The 0.9% decrease in CPI from the previous month was mainly resulted from 5.5% decrease in prices of food and non-alcoholic beverages group and 0.5% decrease in prices of transport group.

TABLE 17. CONSUMER PRICE INDEX, in August 2022, by percent

Groups of goods and services	Weight	Aug 2022	Aug 2022	Aug 2022
		Aug 2021	Dec 2021	Jul 2022
Overall index	100.0	114.4	109.7	99.1
Food and non-alcoholic beverages	25.1	118.7	111.3	94.5
Alcoholic beverages, tobacco	1.2	106.8	104.3	100.9
Clothing, cloth and footwear	12.3	117.1	112.0	101.9
Housing, water, electricity and fuels	10.3	113.2	112.4	100.8
Furnishings, household equipment	5.4	114.8	110.0	100.4
Health	7.3	120.5	115.0	100.2
Transport	16.3	110.4	105.6	99.5
Communication, postal service	5.9	101.9	101.0	100.1
Recreation and culture	1.9	107.8	106.1	100.9
Education	5.2	106.7	106.7	106.7
Restaurants and hotels	2.9	116.4	111.2	100.3
Insurance and finance service	0.5	103.9	103.7	100.1
Miscellaneous goods and services	5.7	117.9	111.8	101.3

The inflation rate was 9.5% in August 2021 and reached 14.4% in August 2022, increased by 4.9 percentage points from the same period of previous year.

TABLE 18. THE CONTRIBUTION OF PRICE CHANGES OF GOODS AND SERVICES GROUPS TO INFLATION RATE, in August of selected years

Groups of goods and services	Aug 2021	Aug 2022
Overall index	9.5	14.4
Food and non-alcoholic beverages	3.4	4.9
Alcoholic beverages, tobacco	0.0	0.1
Clothing, cloth and footwear	0.4	2.0
Housing, water, electricity and fuels	0.6	1.3
Furnishings, household equipment	0.3	0.8
Health	0.4	1.4
Transport	3.4	1.8
Communication, postal service	0.0	0.1
Recreation and culture	0.1	0.1
Education	0.2	0.3
Restaurants and hotels	0.4	0.5
Miscellaneous goods and services	0.0	0.0

In terms of contribution of price changes of goods and services groups to 14.4% inflation rate in August 2022, 4.9 units (34.0%) were contributed from changes in prices of food and non-alcoholic beverages group.

TABLE 19. THE CONTRIBUTION OF IMPORTED GOODS, by percentage point, in August of selected years

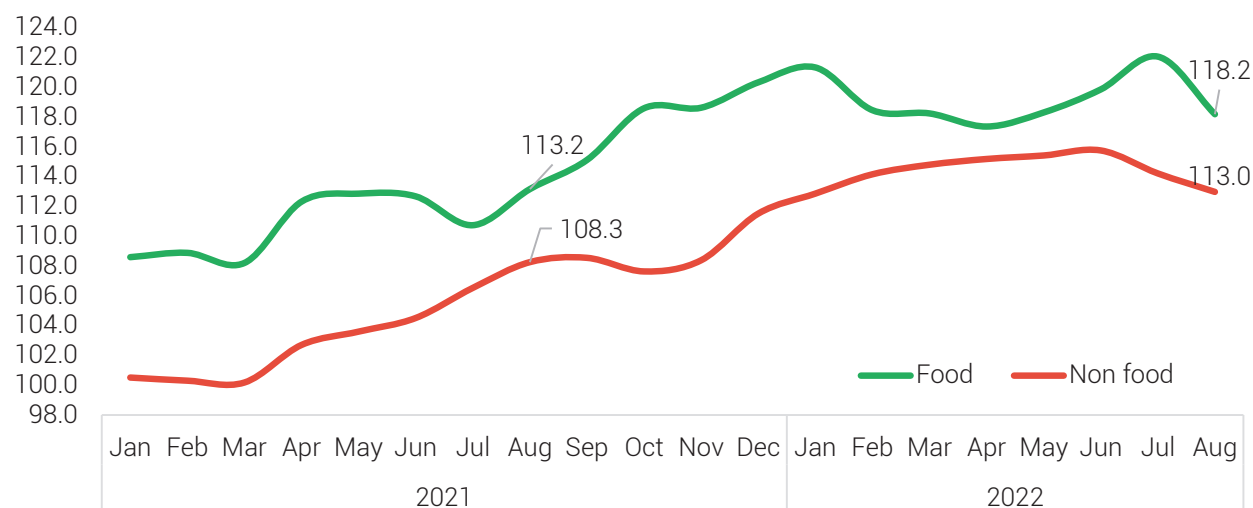
Indicator	Aug 2021		Aug 2022	
	Points	Percent	Points	Percent
Overall index	9.5	100.0	14.4	100.0
Impact of imported goods	5.5	57.9	7.4	51.4

The price of 410 items was collected for the consumer goods and services basket at the national level and prices of 404 items collected for goods and services basket in Ulaanbaatar.

Out of 410 selected items of goods and services, 221 items were imported goods and services, which accounts for 46.0% of the total weight.

In August 2022, 51.4% and 7.4 percentage points of 14.4% inflation rate was mainly contributed by an increase in prices of imported goods and services.

FIGURE 27. CPIs FOR FOOD AND NON-FOOD ITEMS (compared to the same period of previous year), by percent, by month



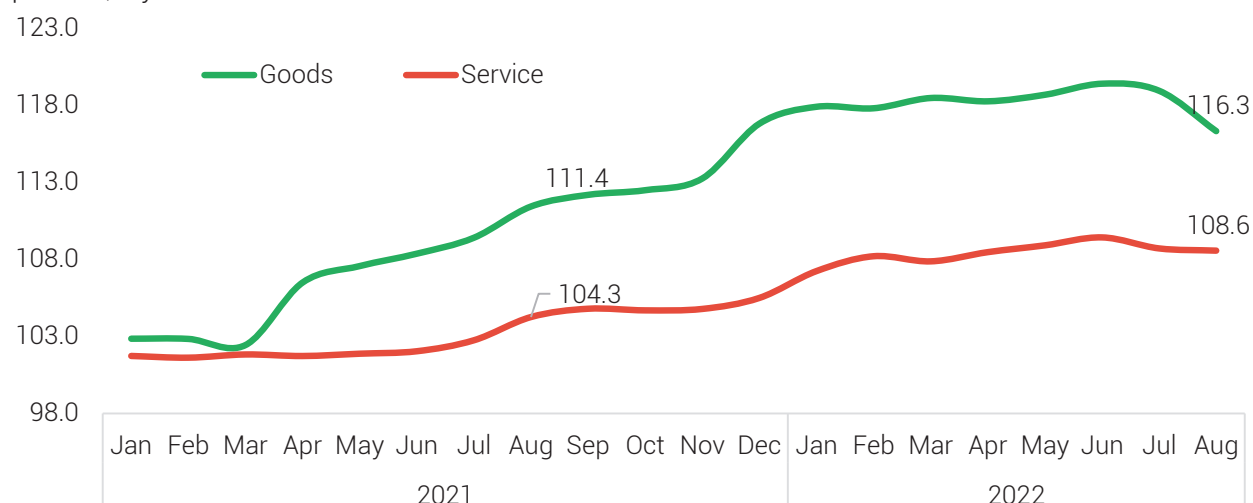
Compared to the same period of the previous year, CPI for food items increased by 13.2% in August 2021 and 18.2% in August 2022, where the growth rate increased by 5.0 percentage points. CPI for non-food items increased by 8.3% in August 2021, while CPI for non-food items increased by 13.0% in August 2022. The growth rate increased by 4.7 percentage points.

TABLE 20. CPIs FOR FOOD AND NON-FOOD ITEMS (compared to the same period of the previous year), by region and percent, in August of selected years

	Food and non-food	National	Ulaanbaatar	Western region	Khangai region	Central region	Eastern region
Aug 2021	Overall index	109.5	109.3	110.1	109.7	110.6	108.6
	Food	113.2	112.4	115.6	114.9	113.0	112.9
	Non food	108.3	108.3	108.0	107.8	109.5	106.9
Aug 2022	Overall index	114.4	114.8	114.1	112.8	114.7	113.6
	Food	118.2	120.4	115.3	117.5	115.0	112.0
	Non food	113.0	112.9	113.6	110.9	114.4	114.3

In August 2022, the highest increase in CPI for food items was 20.4% in the Ulaanbaatar city, in CPI for non-food items was 14.4% in the Central region.

FIGURE 28. CPIs FOR GOODS AND SERVICES, (compared to the same period of previous year) by percent, by month



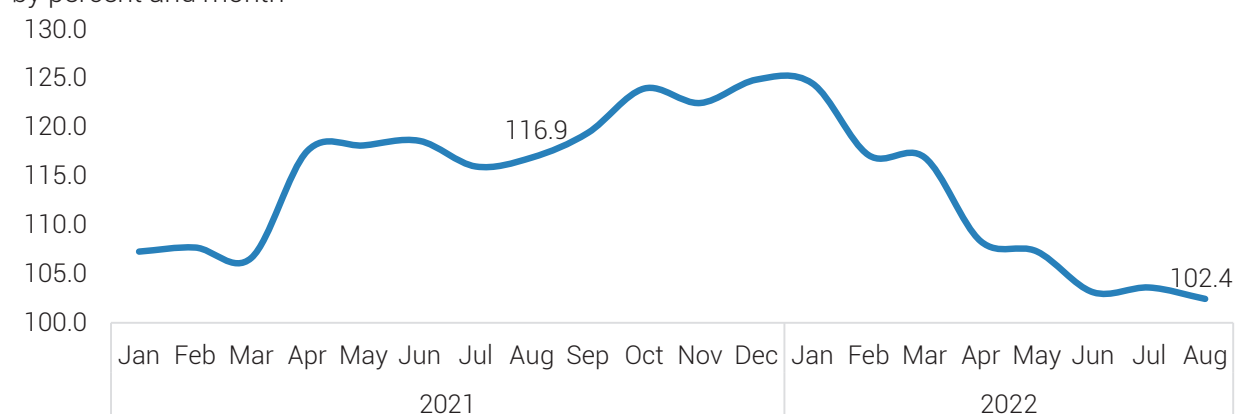
Compared to the same period of the previous year, CPI for goods increased by 11.4% in August 2021 and 16.3% in August 2022, where the growth rate increased by 4.9 percentage points. CPI for services increased by 4.3% in August 2021 and 8.6% in August 2022, where the growth rate increased by 4.3 percentage points respectively.

TABLE 21. CPIs FOR GOODS AND SERVICES, (compared to the same period of the previous year) by region and percent, in August of selected years

	Goods and services	National	Ulaanbaatar	Western region	Khangai region	Central region	Eastern region
Aug 2021	Overall index	109.5	109.3	110.1	109.7	110.6	108.6
	Goods	111.4	111.5	111.7	111.1	112.2	110.1
	Services	104.3	104.0	104.3	105.0	105.5	103.3
Aug 2022	Overall index	114.4	114.8	114.1	112.8	114.7	113.6
	Goods	116.3	116.6	115.8	115.2	117.6	115.4
	Services	108.6	110.3	107.7	103.7	104.1	106.6

In August 2022, the highest increase in CPI for goods was 17.6% in Central region and in CPI for services was 10.3% in the Ulaanbaatar city.

FIGURE 29. CPI FOR MEAT AND MEAT PRODUCTS, (compared to the same period of previous year) by percent and month



In August 2022, CPI for meat and meat products decreased by 7.1% from the previous month was mainly contributed by 8.8% decrease in mutton and goat meat price, 6.2% decrease in beef price, 7.6% decrease in horse meat, 10.8% decrease in chicken and increased by 2.4% from the same period of the previous year, which was mainly contributed by 2.9% increase in beef price.

Ulaanbaatar city:

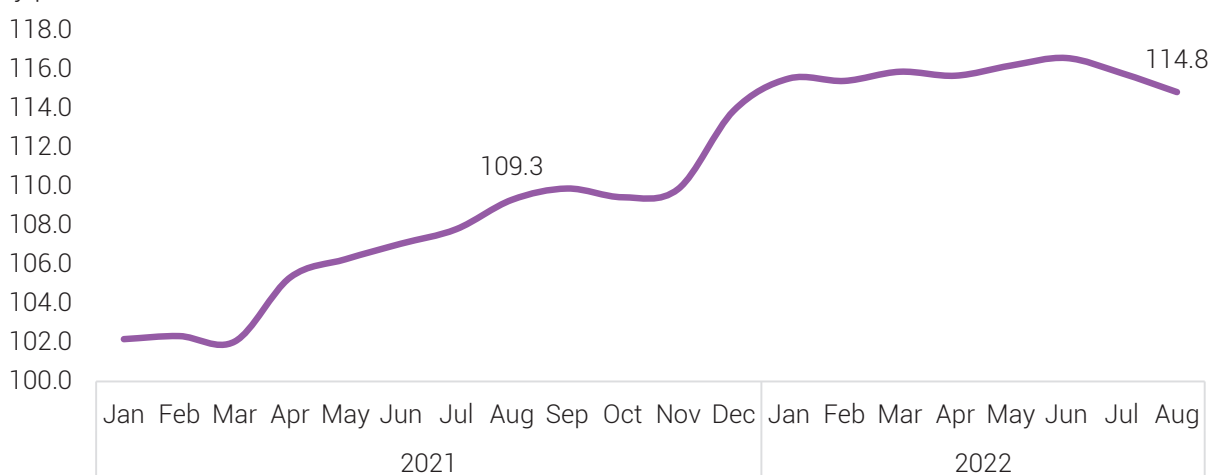
In August 2022, the consumer price index in Ulaanbaatar decreased by 0.4% from the previous month, increased by 10.2% from the end of the previous year, increased by 14.8% from the same period of the previous year.

The 14.8% CPI increase in Ulaanbaatar from the same period of the previous year was mainly resulted from 20.7% increase in prices of food and non-alcoholic beverages group, 9.4% increase in prices of alcoholic beverages and tobacco group, 19.1% increase in prices of clothing, cloth and footwear group, 14.0% increase in prices of housing, water, electricity and fuels group, 29.2% increase in prices of medicine and medical service group, 14.7% increase in prices of food and accommodation service group, 10.7% increase in education group and 6.3% increase in prices of transport group.

The 10.2% CPI increase in Ulaanbaatar from the end of the previous year was mainly resulted from 10.5% increase in prices of food and non-alcoholic beverages group, 5.1% increase in prices of alcoholic beverages and tobacco group, 15.1% increase in prices of clothing, cloth and footwear group, 18.9% increase in prices of housing, water, electricity and fuels group and 20.7% increase in prices of medicine and medical service group.

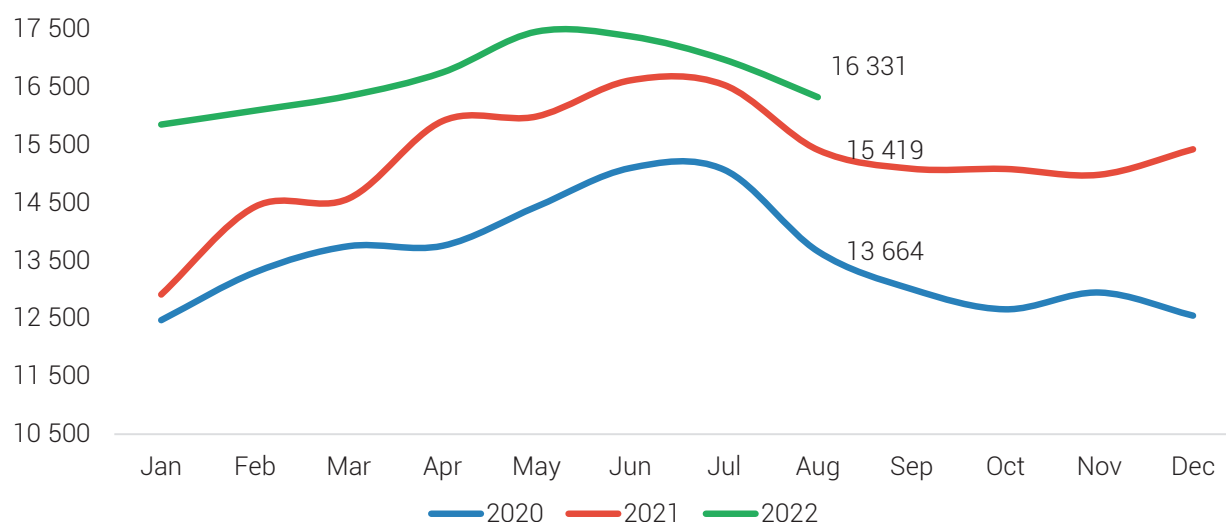
The 0.4% CPI decrease in Ulaanbaatar from the previous month was mainly resulted from 4.8% decrease in prices of food and non-alcoholic beverages group, 0.5% decrease in prices of transport group, whereas 1.9% increase in prices of alcoholic beverages and tobacco group, 2.9% increase in prices of clothing, cloth, and footwear group.

FIGURE 30. CONSUMER PRICE INDEX IN ULAANBAATAR (from the same period of the previous year) by percent, months



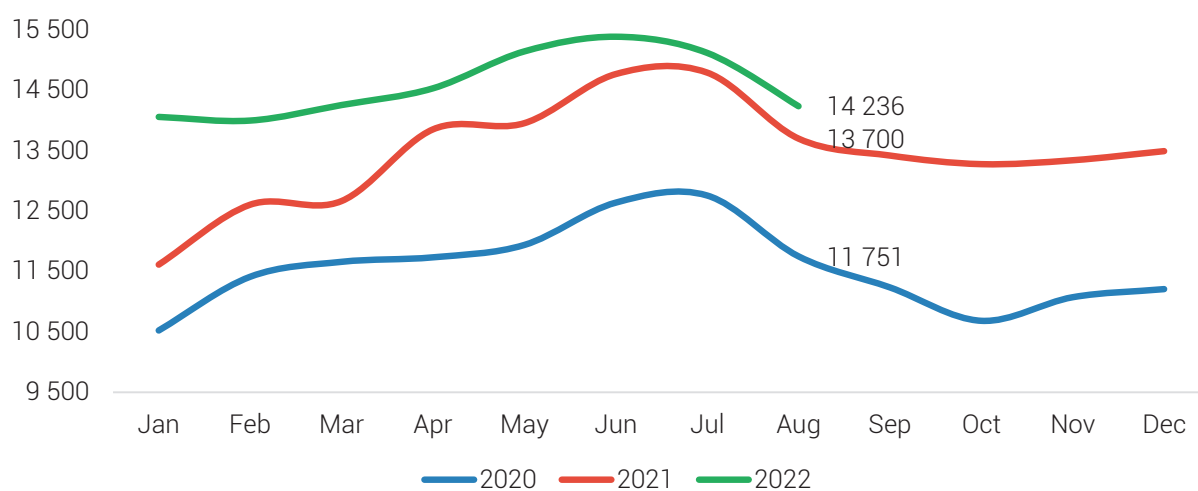
In the reference period, the prices of 125 items (30.9%) of the consumer basket of Ulaanbaatar (404 consumer goods and services) increased. However, prices of 49 items (12.1%) decreased, and the prices of the remaining 230 items (56.9%) of the basket remained the same compared with the previous month.

FIGURE 31. AVERAGE SELLING PRICE OF 1 KG BEEF IN ULAANBAATAR, by month and togrogs



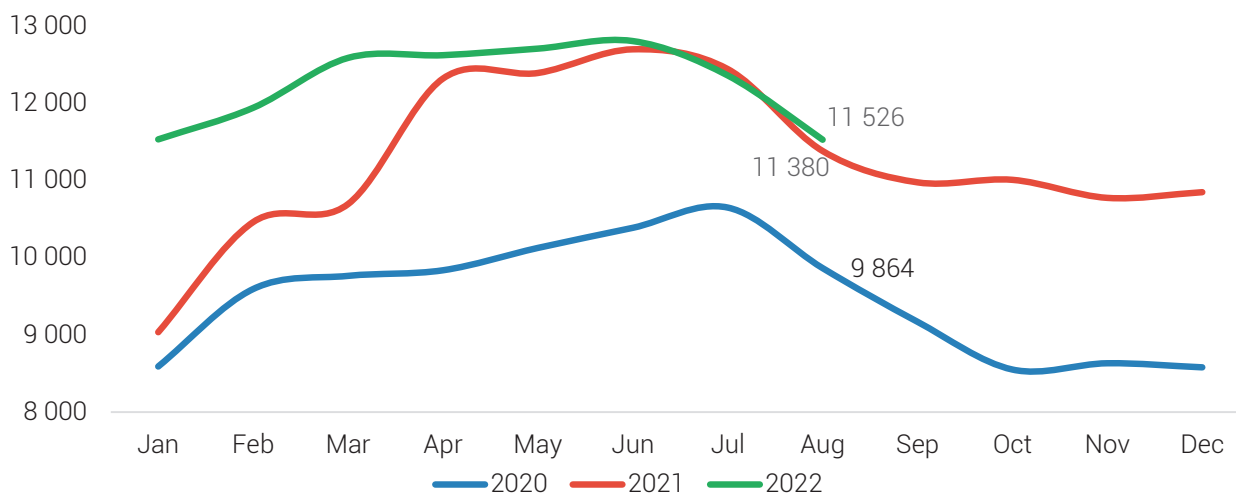
The average selling price of 1 kg beef in Ulaanbaatar was MNT 16331 in August 2022, increased by 19.5% from August 2020, and by 5.9% from August 2021 while it decreased by 3.8% or MNT 652 from the previous month.

FIGURE 32. AVERAGE SELLING PRICE OF 1 KG IN-BONE BEEF IN ULAANBAATAR, by month and togrogs



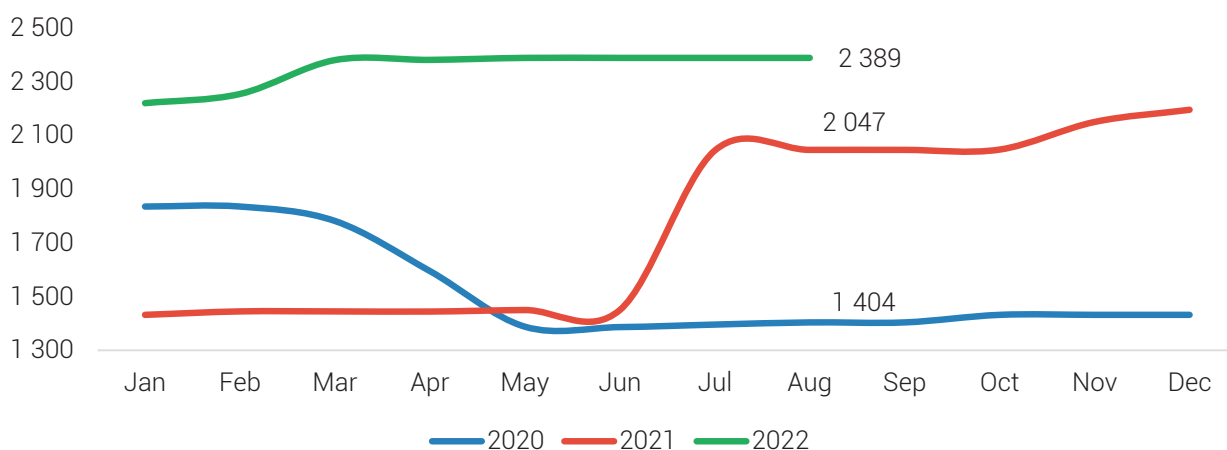
The average selling price of 1 kg in-bone beef in Ulaanbaatar was MNT 14236 in August 2022, increased by 21.1% from August 2020, and by 3.9% from August 2021 and it decreased by 5.8% or MNT 883 from the previous month.

FIGURE 33. AVERAGE SELLING PRICE OF 1 KG IN-BONE MUTTON IN ULAANBAATAR, by month of selected years and togrogs



The average selling price of 1 kg in-bone mutton in Ulaanbaatar was MNT 11526 in August 2022, increased by 16.8% from August 2020, and increased by 1.3% from August 2021 and decreased by 6.7% or MNT 832 from the previous month.

FIGURE 34. AVERAGE SELLING PRICE OF ONE LITER AI-92 GASOLINE IN ULAANBAATAR, by month of selected years and togrogs

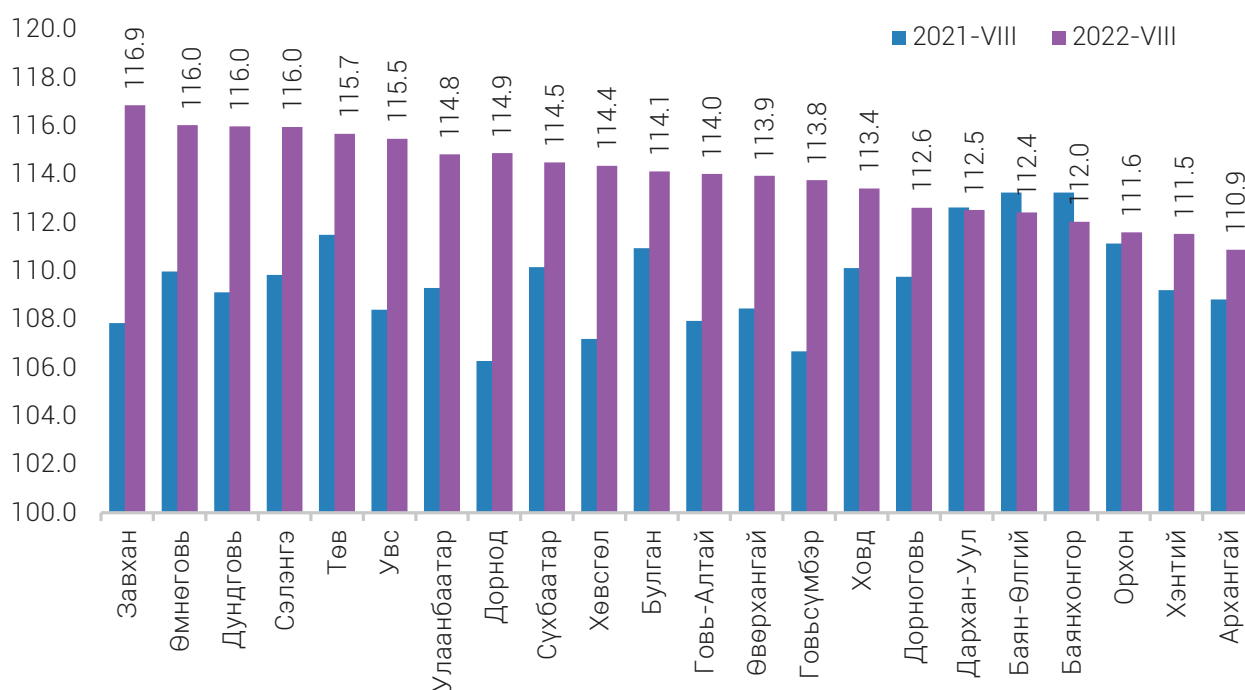


In August 2022, the average selling price of one liter AI-92 gasoline was MNT 2389, which is increased by 70.2% from August 2020, by 16.7% from August 2021, no change from the previous month.

Aimag:

In August 2022, CPI in all aimags increased by 10.9%-16.9% from the same period of the previous year. The lowest increase was 10.9% in Arkhangai aimag and the highest increase was 16.9% in Zavkhan aimag.

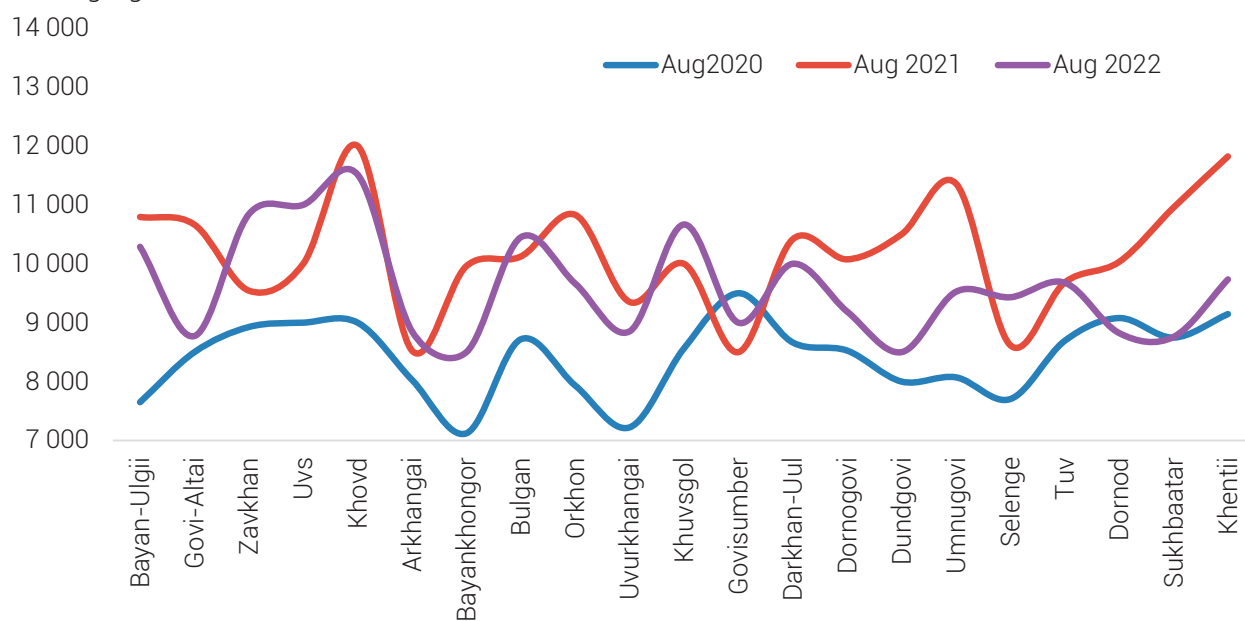
FIGURE 35. CONSUMER PRICE INDEX, by percent, aimags and the Capital in August of selected years (from the same period of previous year)



The average selling price of 1 kg in-bone mutton in aimags in August 2022 was MNT 9621, decreased by MNT 558 compared to August 2021.

In August 2022, the lowest average price of 1 kg mutton was MNT 8500 in Dundgovi aimag, whereas the highest average price of 1 kg mutton was MNT 11514 in Khovd aimag.

FIGURE 36. AVERAGE SELLING PRICE OF 1 KG IN-BONE MUTTON IN AIMAGS, in of selected years and togros



Definition:

Consumer basket: Set of goods and services representing pattern of average household's consumption widely used by most of the population.

Weights of commodities and services: It is calculated on the basis of average expenditure per household and actual shares of goods and services to all household's purchased goods and services.

Consumer price index (CPI): It is a measure of the average change in prices over time fixed in terms of quantity and quality of goods and services purchased either by all consumers. The CPI reflects the collective experience of inflation for all households in a particular expenditure range.

Methodology:

The modified Laspeyres index is used for the compilation of the CPI.

$$I_{ct}^L = \sum \left(\frac{P_{it}}{P_{it-1}} \right) \left(\frac{P_{it-1}}{P_{it-2}} \right) \dots \left(\frac{P_{i2}}{P_{i1}} \right) \left(\frac{P_{i1}}{P_{i0}} \right) \frac{P_{i0} Q_{i0}}{\sum P_{i0} Q_{i0}}$$

I_{ct}^L – Modified Laspeyres index in the current period (t)

t – Current period

i - items

o – Base period

P_{it} - price of item "i" in the current period (t)

P_{i0} - price of item "i" in the base period (0)

Q_{i0} - weight for item "i" in the base period (0)



The number of items in the consumer basket increased up to 410 items (for aimags to 313) and the expenditure weights was updated based on average result from the 2018, 2019, 2020 Household Socio-Economic Survey, average prices 2020 were taken as the reference period. From August 2012 onwards, the CPI has been calculated using new basket and weights. To estimate an average price for a product, the geometric mean method is approved. Also, price data of 112 soums are used for the calculation of average price of aimag.

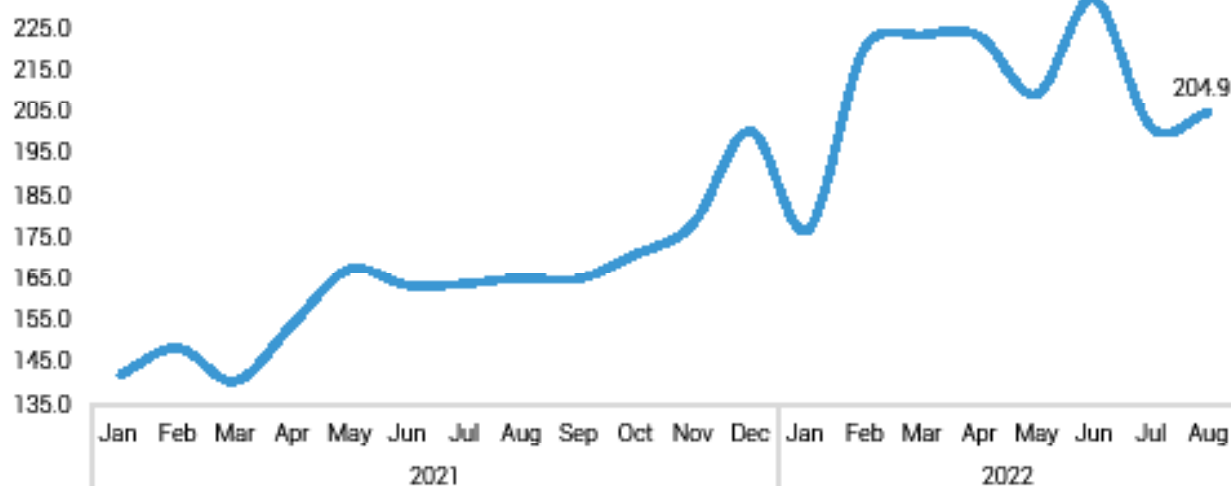
Data on average market prices of some main agricultural products is compiled from soums, districts, aimags and the capital, collecting the prices from outlets in their respective areas on a monthly basis.



Industrial producer prices increased by 1.7% from the previous month

In August 2022, by preliminary results, the industrial producer price index (2015=100) reached 204.9, increased by 24.0% from the same period of the previous year, and 1.7% from the previous month, respectively.

FIGURE 37. INDUSTRIAL PRODUCER PRICE INDEX (2015=100), by month, percent



In August 2022, the increase of 24.0% in the industrial producer prices from the same period of previous year was mainly due to 27.0% increase in producer prices of mining and quarrying subdivision (price of mining of coal and lignite by 69.5%, price of extraction of crude petroleum and natural gas increased by 51.5%, and support activities for other mining and quarrying by 49.3%).

In August 2022, the 1.7% increase in the industrial producer prices from the previous month was mainly resulted from 1.8% increase in producer prices of mining and quarrying subdivision (price of mining of metal ores by 18.5%, price of mining of coal and lignite by 8.6%)

TABLE 22. THE CONTRIBUTION OF SUBDIVISIONS TO THE INDUSTRIAL PRODUCER PRICE INDEX, in percentage point and percent, as of the August of selected years

Subdivision	Aug 2020		Aug 2021		Aug 2022	
	percentage	point	percentage	point	percentage	point
Overall index	3.4	100.0	18.6	100.0	24.0	100.0
Mining and quarrying	1.7	50.8	17.8	95.9	22.1	92.0
Manufacturing	0.8	22.5	0.6	3.2	1.8	7.4
Electricity, gas, steam and air conditioning supply	0.9	25.6	0.2	0.9	-0.2	-0.6
Water supply, sewerage, waste management and remediation activities	0.0	0.1	0.0	0.0	0.3	1.2

The 24.0% increase in industrial producer prices from the same period of previous year was mainly resulted from 22.1 percentage point in producer price of mining and quarrying and 1.8 percentage point in producer prices of manufacturing sector and 0.3 percentage point in producer prices of water supply, sewerage, waste management and remediation activities sector.

TABLE 23. INDUSTRIAL PRODUCER PRICE INDEX, by subdivision, percent, in August 2022

Subdivision	Total weight	Aug 2022*	Aug 2022*	Aug 2022*
		2015	Aug 2021	Jul 2022
	2015=100			
Overall index	100.0	204.9	124.0	101.7
Mining and quarrying	77.9	220.2	127.0	101.8
Manufacturing	14.6	156.5	114.8	100.4
Electricity, gas, steam and air conditioning supply	6.7	131.4	97.2	102.8
Water supply, sewerage, waste management and remediation activities	0.8	209.2	142.0	100.0

Definition:

Producer Price Index: Producer price index is a measure the rate of change in the prices of goods and services bought and sold by producer.

Weight: Weight of particular product used in estimation of index is calculated as the share to total sales of all products.

Methodology:

The Laspeyres index is used for the compilation of the PPI.

$$I_p^t = \frac{\sum_{i=1}^n (p_t^i * q_0^i)}{\sum_{i=1}^n (p_0^i * q_0^i)}$$

I_p^t – Laspeyres index in the current period (t)

t – Current period

o – Base period

p_t^i -price of item "i" in the current period (t)

p_0^i -price of item "i" in the base period (0)

q_0^i - weight for item "i" in the base period(0)





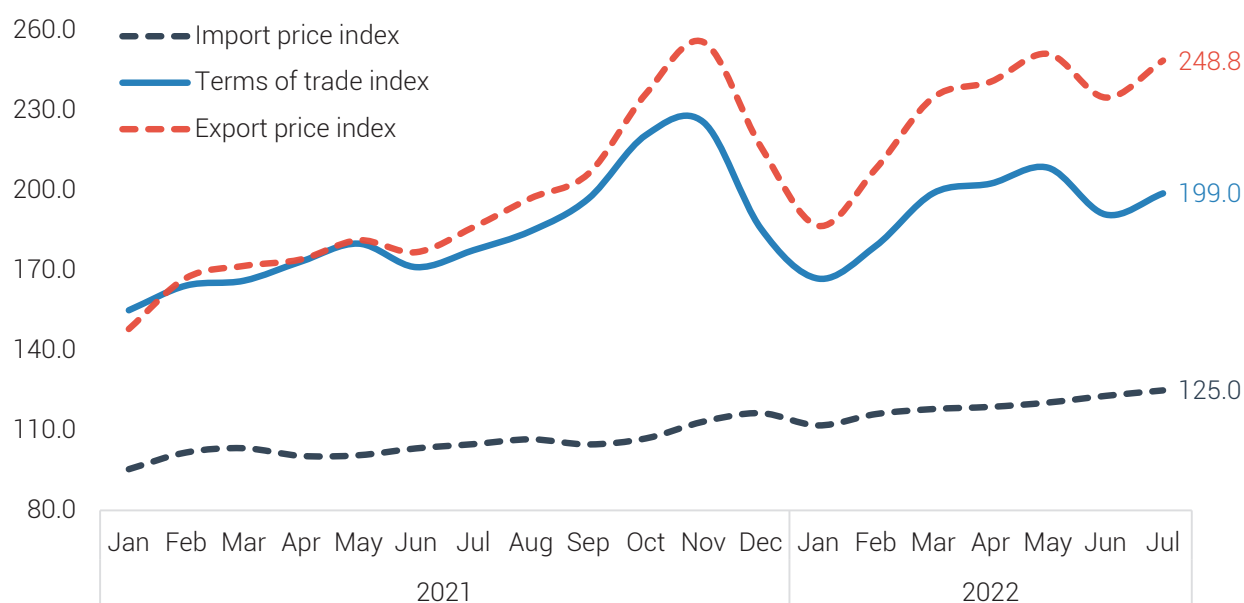
In July 2022, terms of trade index increased by 4.2% from the previous month

In July 2022, the terms of trade index (2015=100) reached 199.0%, increased by 11.5% from the same period of previous year, 7.1% from the end of previous year and 4.2% from the previous month.

In July 2022, the export price index (2015=100) reached 248.8%, increased by 33.5% from the same period of previous year, 14.9% from the end of previous year and 5.9% from the previous month. The increase of 33.5% in the export price index from the same period of previous year was mainly due to an increase of 38.1% in prices of mineral products group (coal and crude oil). The increase of 5.9% from the previous month was mainly due to an increase of 1.8% in prices of mineral products group (crude oil).

In July 2022, the import price index (2015=100) reached 125.0%, increased by 19.7% from the the same period of previous year, 7.3% from the end of previous year and 1.7% from the previous month. The increase of 19.7% in the import price index from the same period of previous year was mainly due to an increase of 57.0% in prices of mineral products group (oil and cement) and 18.1% in prices of vehicles group (car). The increase of 1.7% from the previous month was mainly due to an increase of 6.3% in prices of mineral products group (oil and electricity) and 3.9% in prices of vehicles group (car).

FIGURE 38. TERMS OF TRADE INDEX (2015=100), percent



Definition:

Terms of trade index of Mongolia is the ratio of the export price index to import price index.

Export price index is the overall price index of merchandise exports to major exports partners of Mongolia.

Import price index is the overall price index of merchandise imports from main trading countries of Mongolia.

Base period is the period of time for which data used as the base of an index.

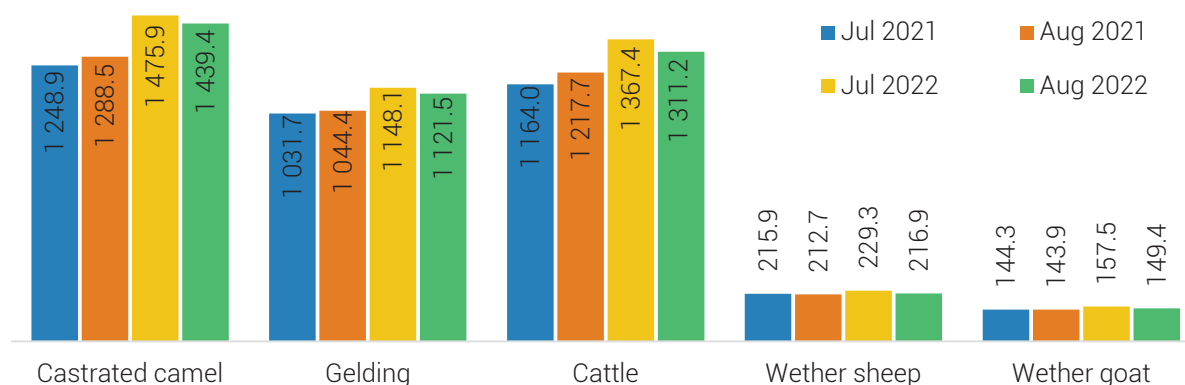




The price of wether sheep reached MNT 248.2 thousand in Khovd aimag

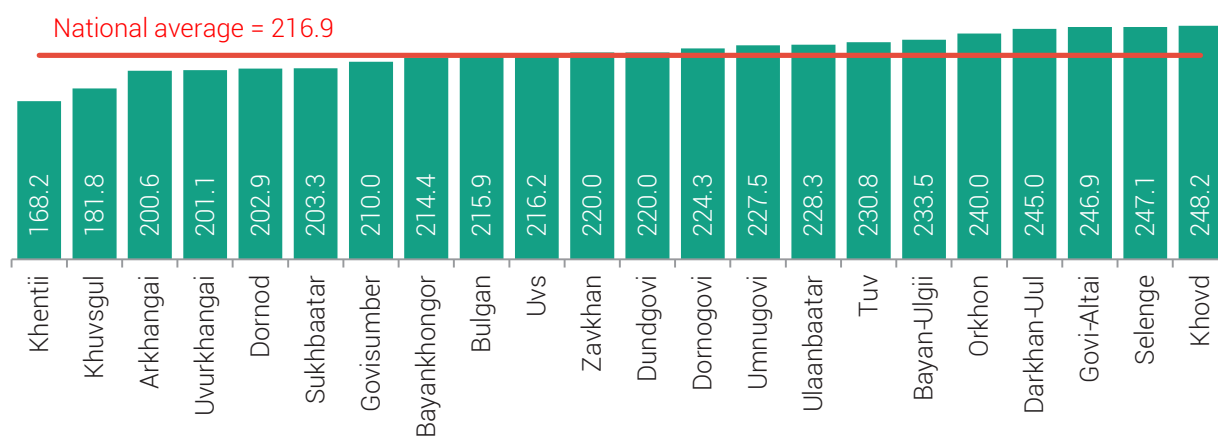
According to the report on the average market price of livestock in August 2022, the average price of the castrated camel was at MNT 1.4 million, decreased by MNT 36.5 thousand, the average price of gelding was at MNT 1.1 million, decreased by MNT 26.5 thousand, the average price of cattle was at MNT 1.3 million, decreased by MNT 56.2 thousand, the average price of wether sheep was at MNT 216.9 thousand, decreased by MNT 12.3 thousand, the average price of wether goat was at MNT 149.4 thousand, decreased by MNT 8.1 thousand compared with the previous month.

FIGURE 39. AVERAGE PRICE OF ADULT ANIMALS (soum), by thousand togrogs



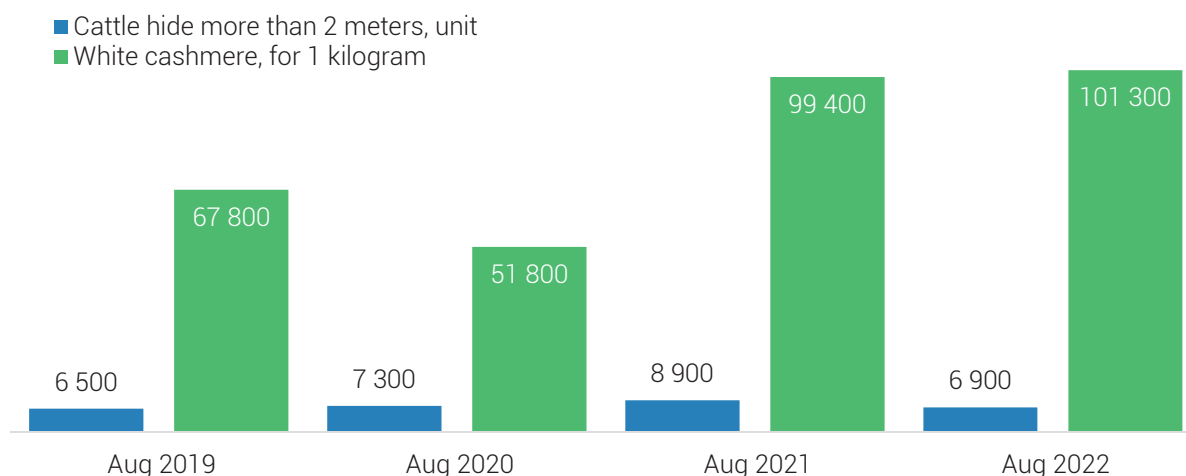
The highest average price of wether sheep was in Khovd aimag at MNT 248.2 thousand, in August 2022, decreased by MNT 1.8 thousand from the previous month, whereas the lowest was in Khentii aimag at MNT 168.2 thousand, decreased by MNT 11.2 thousand from the previous month.

FIGURE 40. AVERAGE PRICE OF WETHER SHEEP, in August 2022, by thousand togrogs



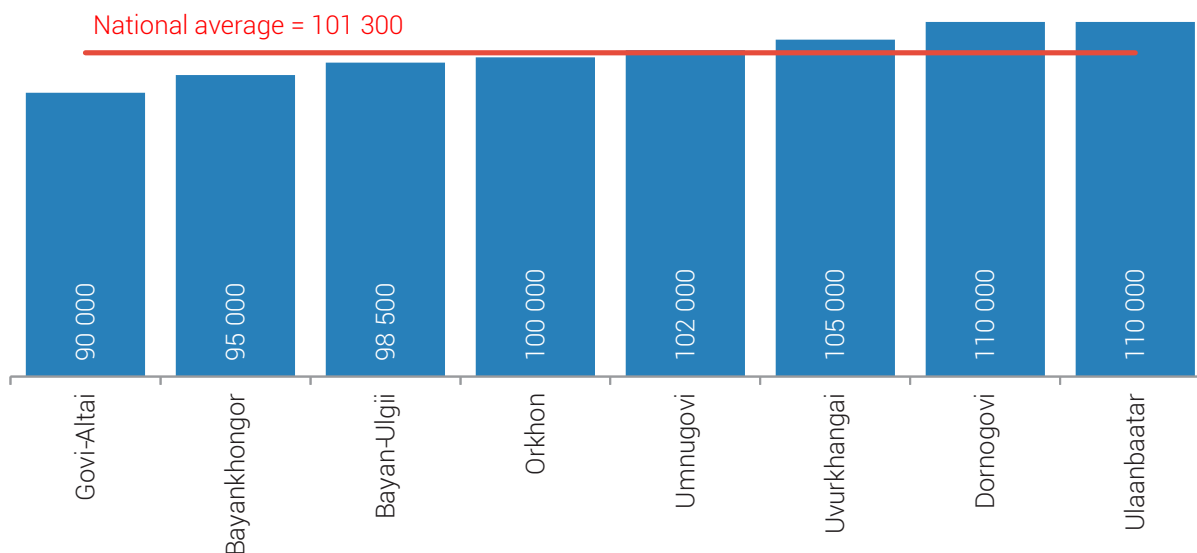
The average price of cattle hides (more than 2 meters) was at MNT 6.9 thousand in August 2022, increased by MNT 1.7 thousand from the previous month and 1 kilogram white cashmere was at MNT 101.3 thousand, increased by MNT 8.5 thousand compared with the previous month.

FIGURE 41. AVERAGE PRICE OF LIVESTOCK PRODUCTS, in August of selected years, by togrogs



According to the report on average market prices of livestock products in August 2022, the highest average price of a white 1-kilogram cashmere was in Ulaanbaatar and Dornogovi aimag at MNT 110.0 thousand, whereas the lowest was in Govi-Altai aimag at MNT 90.0 thousand.

FIGURE 42. AVERAGE PRICE OF WHITE CASHMERE, in August 2022, by togrogs



Methodology:

Data on the average market price of agricultural commodities is collected from markets of soums, districts, aimags and the capital on a monthly basis. To estimate an average price for a commodity, the arithmetic means method is employed.

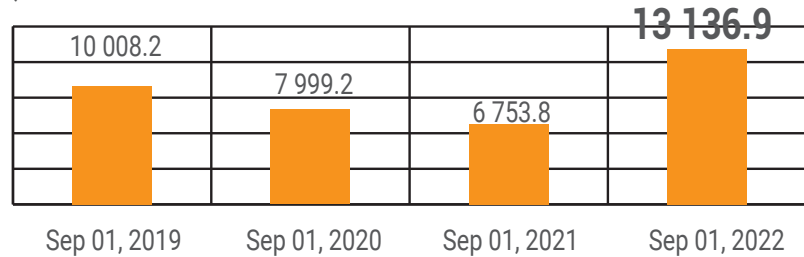




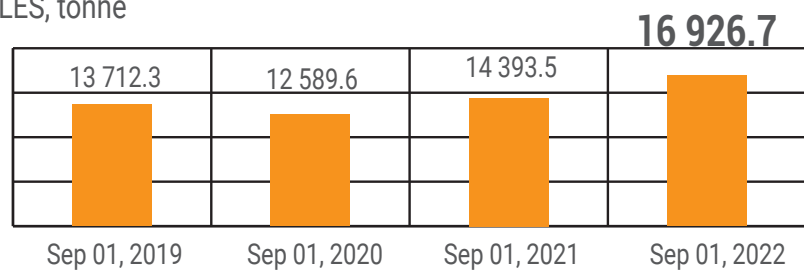
CROP, as of September 1st of selected years

توتون
سبزیجات
ذره
سبزیجات

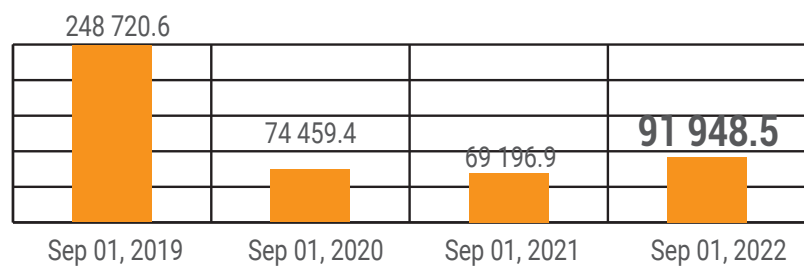
HARVESTED POTATOES, tonne



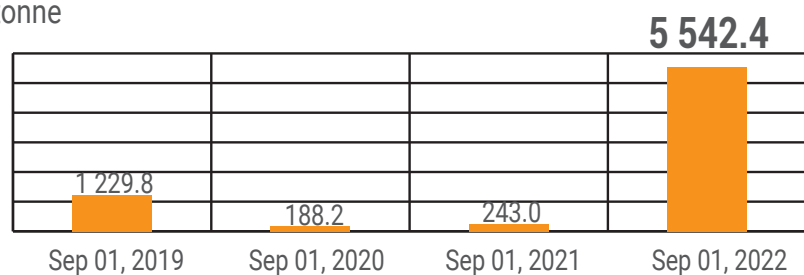
HARVESTED VEGETABLES, tonne



HAY HARVEST, tonne



HANDMADE FODDER, tonne





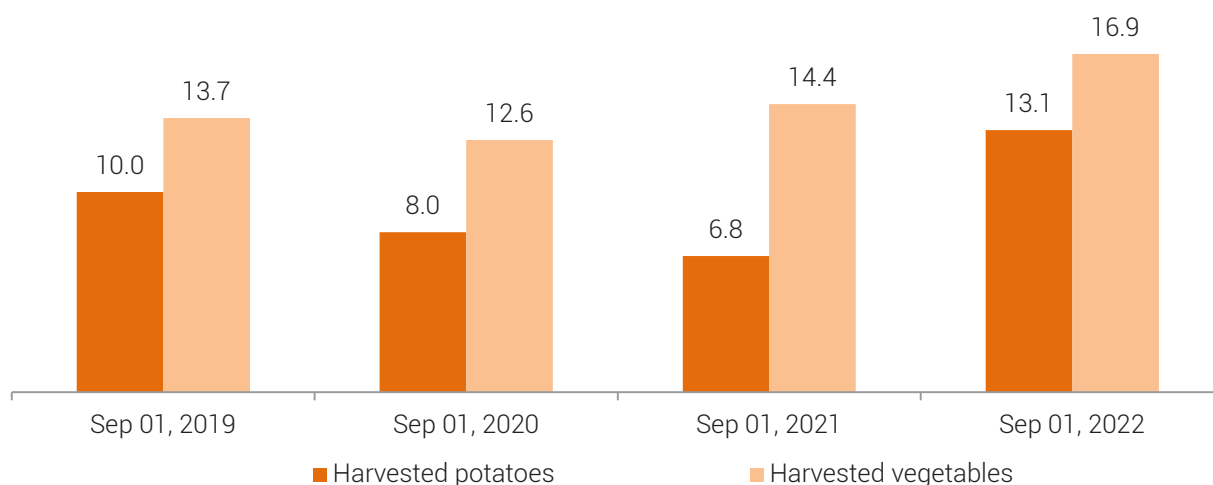
Harvested vegetables increased by 17.6 percent compared with same period of previous year

According to the progress report on harvest, 91.9 thousand tonnes of hay, 16.9 thousand tonnes of vegetables, 13.1 thousand tonnes of potatoes and 5.5 thousand tonnes of handmade fodder were harvested as of September 1st, 2021. Compared with the same period of the previous year, hay harvest increased by 22.8 thousand tonnes (32.9%), potatoes harvest increased by 6.4 thousand tonnes (94.5%), vegetable harvest increased by 2.5 thousand tonnes (17.6%), handmade fodder increased by 5.3 tonnes (22.8 times more).

Harvested potatoes decreased by 2.6 tonnes to 624.9 tonnes or 25.4% to 83.6% in Dornogovi, Arkhangai, Bulgan, Bayankhongor, Uvurkhangai, Darkhan-Uul and Khuvsgul aimags, while it increased by 0.9 tonnes to 5.4 thousand tonnes or 8.1% to 21.0 times more in Ulaanbaatar city and other aimags compared with the same period of the previous year.

Harvested vegetables decreased by 16.3 tonnes to 2.6 thousand tonnes or 11.9% to 92.5% Dundgovi, Dornod, Arkhangai, Zavkhan, Bayankhongor, Khuvsgul and Darkhan-Uul aimags while it increased by 6.7 tonnes to 3.6 thousand tonnes or 9.1% to 61.7 times more in Ulaanbaatar city and other aimags compared with the same period of the previous year.

FIGURE 43. HARVESTED POTATOES, VEGETABLES, as of September 1st of selected years, by thousand tonnes



Definitions:

Sown area is the area of all crops sown and planted in relevant year.

Total harvested production data refer to the actual harvested amount from sown area of grain, potatoes, vegetables, fruits and berries, fodder, industrial and oil crops.

Yield per hectare is the average quantity of a crop harvested from a hectare. The yield is calculated as the crop yield for each crop planted during the year.

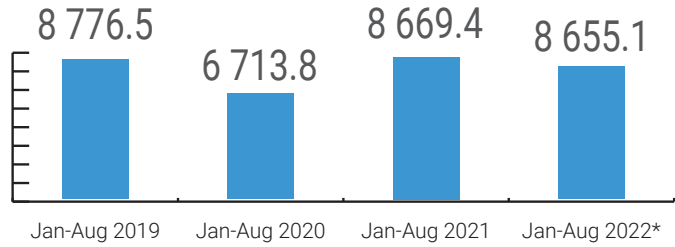
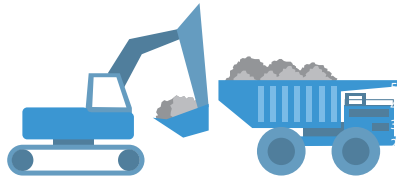




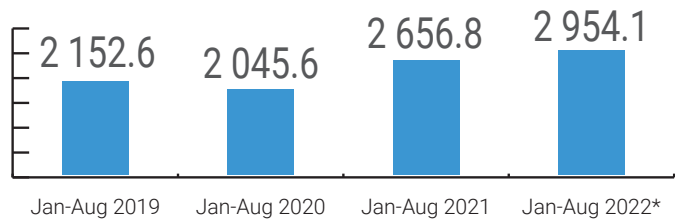
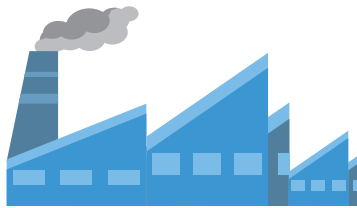
GROSS INDUSTRIAL OUTPUT, in the first 8 months of selected years

2019 2020 2021 2022*

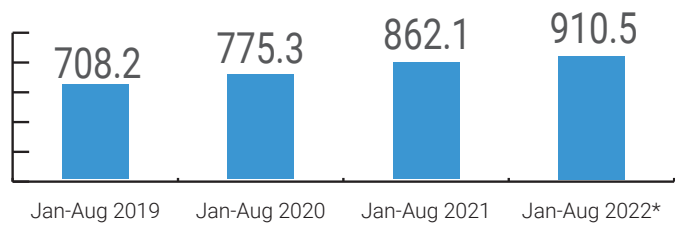
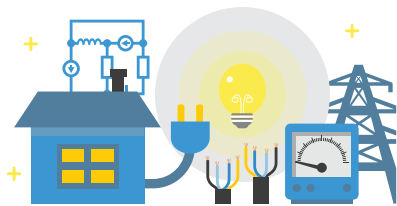
Mining and quarrying, billion togrogs



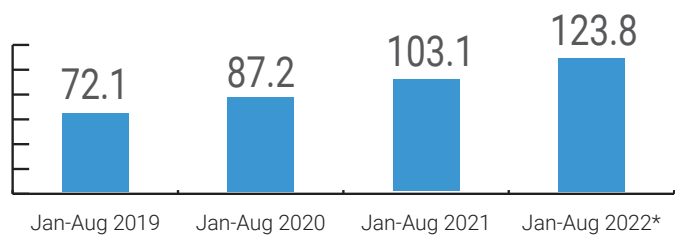
Manufacturing, billion togrogs



Electricity, gas, steam and air conditioning supply, billion togrogs



Water supply; sewerage, waste management and remediation activities, billion togrogs

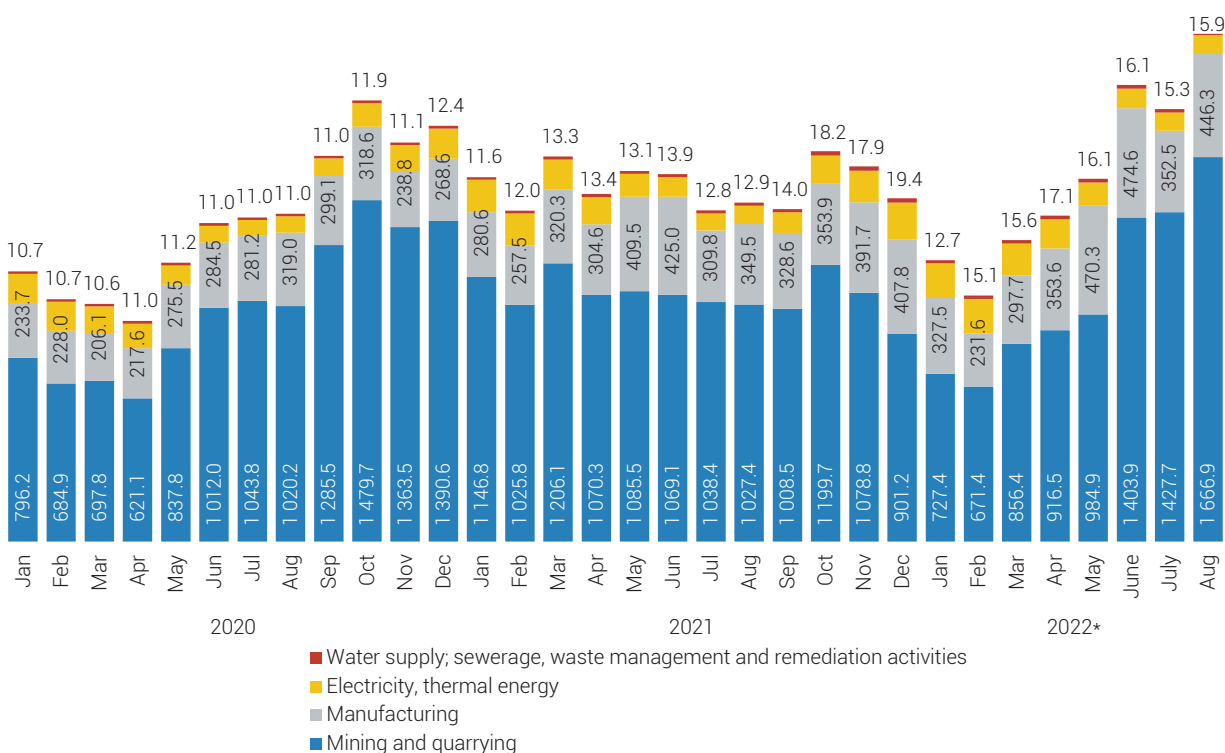




Gross industrial output increased by 18.0% from the previous month

By the preliminary results, in the first 8 months of 2022, the gross industrial output reached MNT 12.6 trillion, increased by MNT 352.2 billion (2.9%) from the same period of the previous year. This increase was mainly due to MNT 297.3 billion (11.2%) manufacturing production output, the electricity, thermal energy and water supply production output increased by MNT 48.4 billion (5.6%) and the water supply, and sewerage, waste management, and remediation activities production output increased by MNT 20.7 billion (20.1%) from the previous year. Also, the mining and quarrying production output decreased by MNT 14.2 billion (0.2%) from the previous year.

FIGURE 44. GROSS INDUSTRIAL OUTPUT, by division and month, billion togros



In August 2022, the gross industrial output reached MNT 2.2 trillion, increased by MNT 337.5 billion (18.0%) from the previous month. In August 2022, the sales of industrial products reached MNT 3.0 trillion, increased by MNT 263.7 billion (9.8%) from the previous month.

By the preliminary results of the first 8 months of 2022, the mining and quarrying gross output reached MNT 8.7 trillion, decreased by MNT 14.2 billion (0.2%) from the same period of previous year. This decrease was mainly due to decreases in extraction of crude petroleum by MNT 318.1 billion (51.4%) from same period of the previous year.

By the preliminary results of the first 8 months of 2022, the mining and quarrying sector, extraction of silver concentrate and zinc concentrate increased by 24.5 percent to 2.1 times compared to the same period of the previous year. In the mining and quarrying sector, the extraction of gold, iron ore, brown coal, copper concentrate, hard coal, fluor spar, fluor spar concentrate and crude oil decreased by 2.2–77.6 percent.

In the manufacturing sector, production of cement, spirit, pure water, soft drink, juice, alcoholic beverage, cashmere products, lime and combed cashmere increased by 1.3–83.8 percent compared to the previous year. In the manufacturing sector, productions of copper cathode (99%), milk, wheat flour, face covering, coal briquette, cigarettes, metal steel, meat, sanitizer and concentrated coal decreased by 0.8–93.0 percent compared to the same period of the previous year.

TABLE 24. PRODUCTION OF MAIN INDUSTRIAL COMMODITIES

Commodities	Measurement unit	2021		2022*		Jan-Aug 2022*
		Aug	Jan-Aug	Aug	Jan-Aug	Jan-Aug 2021 percent
Mining and quarrying						
Hard coal	thous.t	801.8	16 507.8	2 671.1	11 928.4	72.3
Brown coal	thous.t	456.7	4 440.4	387.2	4 125.5	92.9
Crude oil	thous.barrels	414.8	3 907.2	454.5	876.7	22.4
Copper concentrate	thous.t	107.8	873.1	111.7	766.2	87.8
Gold	kg	2 064.6	12 059.4	2 203.9	11 796.6	97.8
Iron ore	thous.t	994.1	6 071.9	771.7	5 721.8	94.2
Fluor spar	thous.t	16.8	93.0	3.1	51.3	55.1
Fluor spar, concentrate	thous.t	4.5	36.5	2.1	10.2	28.0
Zinc concentrate	thous.t	6.9	46.4	23.8	96.9	2.1 ¹
Silver concentrate	t	488.9	2 567.7	351.2	3 197.5	124.5
Manufacturing						
Meat	t	945.9	15 991.8	1 508.5	7 756.1	48.5
Milk	thous.ltr	3 909.3	35 287.6	3 245.6	32 534.7	92.2
Wheat flour	t	9 863.6	139 454.0	22 451.2	123 662.6	88.7
Spirit	thous.ltr	1 011.9	6 703.1	1 144.1	7 152.1	106.7
Alcoholic beverage	thous.ltr	2 572.8	17 709.0	3 459.5	20 448.4	115.5
Pure water, soft drink, juice	thous.ltr	34 147.6	241 065.1	31 728.7	262 409.7	108.9
Cigarettes	thous.blocks	359.9	2 411.2	-	1 761.8	73.1
Face covering	thous.pcs	212.7	7 012.3	1 161.5	6 050.1	86.3
Sanitizer	thous.l	38.0	224.4	4.4	61.7	27.5
Cashmere products	thous.pcs	56.8	245.6	39.3	322.7	131.4
Combed cashmere	t	48.3	338.1	96.8	621.4	183.8
Concentrated coal	thous.t	194.7	2 703.6	102.3	188.7	7.0
Coal briquette	thous.t	53.3	449.6	27.6	360.8	80.2
Cement	thous.t	172.6	873.1	127.3	884.0	101.3
Lime	t	11 960.0	59 422.0	10 670.9	94 684.4	159.3
Copper cathode, 99%	t	867.9	6 711.0	963.2	6 656.0	99.2
Metal steel	t	3 578.9	23 344.9	1 457.7	12 989.7	55.6

¹ Times more

Section 9. Industry

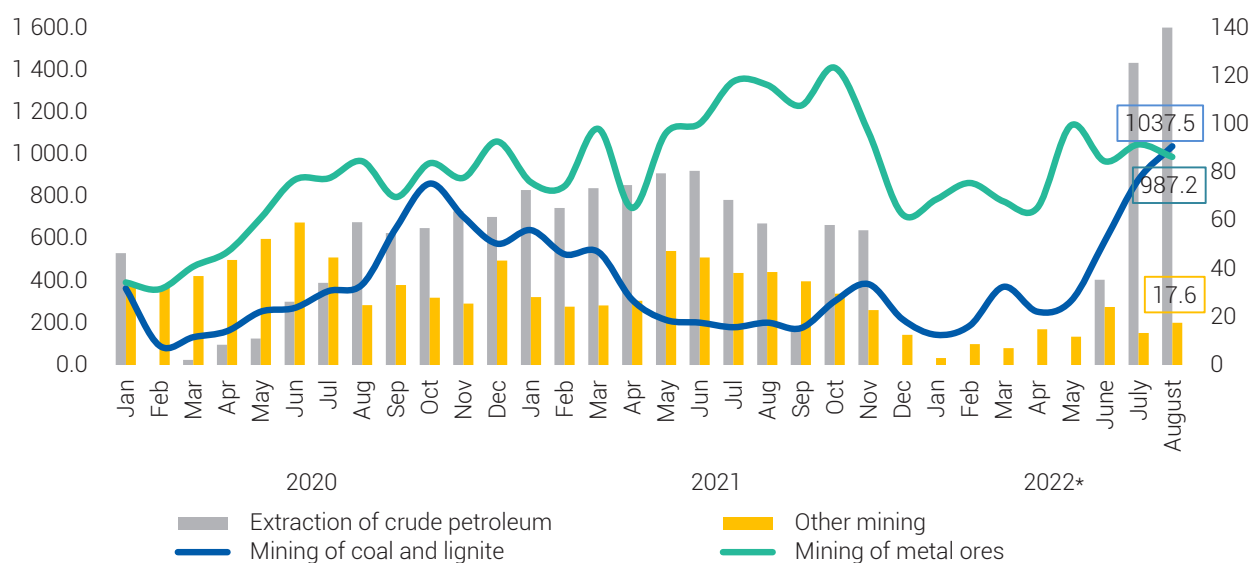
By the preliminary results of the first 8 months of 2022, the sales of industrial products reached MNT 17.1 trillion, increased by MNT 519.6 billion (3.1%) compared to the same period of the previous year. This increase mainly resulted from MNT 367.0 billion (10.7%) increase in sales of manufacturing products and MNT 83.3 billion (0.7%) increase in sales of mining and quarrying products.

TABLE 25. THE SALES OF INDUSTRIAL PRODUCTS, by division

Subdivision	2021		2022*			Jan-Aug 2022* Jan-Aug 2021
	Aug	Jan-Aug	July	Jan-Aug	Abroad	
	billion togogs					percent
Total	2 186.7	16 559.4	2 958.9	17 079.0	10 034.7	103.1
Mining and quarrying	1 627.1	12 154.4	2 251.9	12 237.7	9 529.2	100.7
Manufacturing	467.7	3 436.1	608.0	3 803.1	505.5	110.7
Electricity, thermal energy and water supply	79.0	862.1	82.9	912.1	-	105.8
Water supply; sewerage, waste management and remediation activities	12.9	106.9	16.0	126.1	-	118.0

The sales of mining and quarrying products increased by MNT 83.3 billion (0.7%) compared to the same period of the previous year. This increase mainly resulted from MNT 1.1 trillion (37.8%) decrease in sales of mining of coal and lignite, respectively.

FIGURE 45. SALES OF MINING AND QUARRYING PRODUCTS, by division and month, billion togogs



By the preliminary results of the first 8 months of 2022, the total sales of industrial products, MNT 10.0 trillion was export, of which 9.5 trillion was export of mining and quarrying products. The mining and quarrying products structure shows that 59.7 percent was metal ores, 36.3 percent was coal and lignite, 3.5 percent was extraction of crude petroleum and 0.5 percent was other mining.

In August 2022, the seasonally adjusted industrial production index was 152.0 (2015=100), decreased by 9.8 percentage point from the same period of the previous year.

Methodology:

Gross output of the industry: Products or services produced by business entities for the market and for their own final use in a given period.

Sales of industrial products: Products and services sold by the business entities in the reference period.

Industrial production index: Data on main industrial products are collected on a monthly basis for calculation of the production volume index. This index is calculated by Laspeyres index.

$$I_{LQ} = \frac{\sum (Q_t \cdot P_0)}{\sum (Q_0 \cdot P_0)} \cdot 100 = \sum \left(\frac{Q_t}{Q_0} \right) \cdot W_0 \cdot 100$$

Qt - Quantity in the current period

Q0 - Quantity in the basic period

P0 - Price in the basic period

W0 - Weight





In the first 8 months of 2022, there were registered 2088 occurred by property fires

In the first 8 months of 2022, 2850 disasters and accidents were registered, increased by 251 (9.7%) compared to the same period of the previous year. In the first 8 months of 2022, 2088 property fires and 146 biological disasters were registered, increased by 404 (24.0%), by 113 (4.4 more times) compared to the same period of the previous year, respectively.

In the first 8 months of 2022, 197 people died due to disasters and accidents, decreased by 9 (4.1%) compared to same period of the previous year.

In the first 8 months of 2022, the estimated damage caused by the disasters and accidents amounted to MNT 13.9 billion and MNT 6.6 billion were spent on it.

TABLE 26. DISASTERS AND ACCIDENTS², in the first 8 months of the selected years

Indicators	Jan-Aug 2019	Jan-Aug 2020	Jan-Aug 2021	Jan-Aug 2022	Jan-Aug 2022
					Jan-Aug 2021
					percent
Number of disasters and accidents	3 628	2 974	2 599	2 850	109.7
Number of earthquake	26	37	267	47	17.6
Number of property fire	3 053	2 226	1 684	2 088	124.0
Number of people died due to disasters and accidents	162	194	206	197	95.6
Damage cause, billion togrogs	31.3	108.2	17.4	13.9	79.9
Expenses, million togrogs	1 060.7	255.7	1 985.5	6 592.1	3.3 ¹

¹ - Times more

² - The number of coronavirus cases and coronavirus-related expenses are not included

Definition:

Hazardous phenomena:

Severe snow, dust storm, drought, dzud, flood, earthquake, desertification, fire, epidemic, epizootic, hazardous vegetative diseases or spreading detrimental rodents.

Disaster:

Serious disruption of a community or a society involving widespread losses of human and/or animals lives, economic and environment losses and impacts, which exceeds national and local resources to cope using its own resources.



CHAIRMAN OF THE NATIONAL
STATISTICS OFFICE OF MONGOLIA



B. BATDAVAA

16 September 2022



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