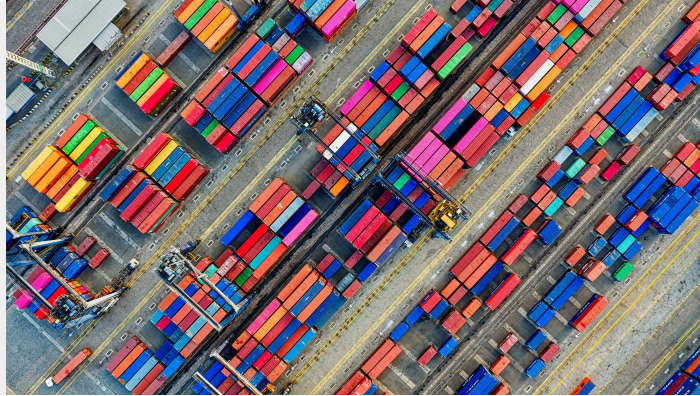
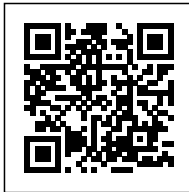


MONGOLIA RECORDS USD 1.4 BILLION TRADE SURPLUS IN THE FIRST HALF OF 2022

Posted on July 19, 2022 by admin



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The balance of trade (BoT) resulted in a USD 1.4 billion surplus in the first half of 2022, a 64.8% growth from the same period of last year, according to the National Statistics Office. An increase in coal and copper concentrate exports mainly contributed to the BoT surplus.







Mongolia's main trade partner China accounted for 62.3% of total trade turnover. 47.2% of the goods exported to China consisted of coal and 36.3% were copper concentrate.




Foreign trade, the first half of 2022



Foreign Trade Balance USD\$ 1.4 billion

Key trade partners, USD million, percentage:

Export - USD 5.3 billion	
● CHINA 82.5%	
4,381.3	
● SWITZERLAND 9.2%	
488.9	
● SINGAPORE 4.5%	
240.8	
● SOUTH KOREA 1.4%	
76.0	
● ITALY 0.7%	
38.3	
● OTHERS 1.6%	
83.0	

Import - USD 3.9 billion	
● CHINA 35.1%	
1,384.0	
● RUSSIA 30.7%	
1,212.8	
● JAPAN 8.5%	
335.6	
● SOUTH KOREA 4.9%	
193.1	
● USA 2.3%	
90.6	
● GERMANY 2.1%	
83.0	
● OTHERS 16.4%	
649.0	

Source: National Statistics Office

As for imports, petroleum products and cars account for the majority of Mongolia's total imports. At Gashuunsukhait border point, which is the largest coal export port, AGV (Automatic Guided Vehicle) was tested on July 16, and coal export continued. As a result, it is estimated that the export through Gashuunsukhait port will increase by 10 million tonnes. AGV has the capacity to transport 64 tonnes of coal in a single shipment. The Government is also planning to negotiate with the Chinese side to introduce the technology at Shiveekhuren-Sekhee and Hangi-Mandal border checkpoints.

Mongolian coal exports have reached pre-pandemic levels. On July 14-18, 2,181 coal trucks and 146 copper concentrate transport vehicles entered the Gashuunsukhait checkpoint.