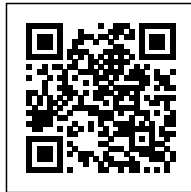


MONGOLIA TO SELL COAL ONLY ON EXCHANGES BY 2030

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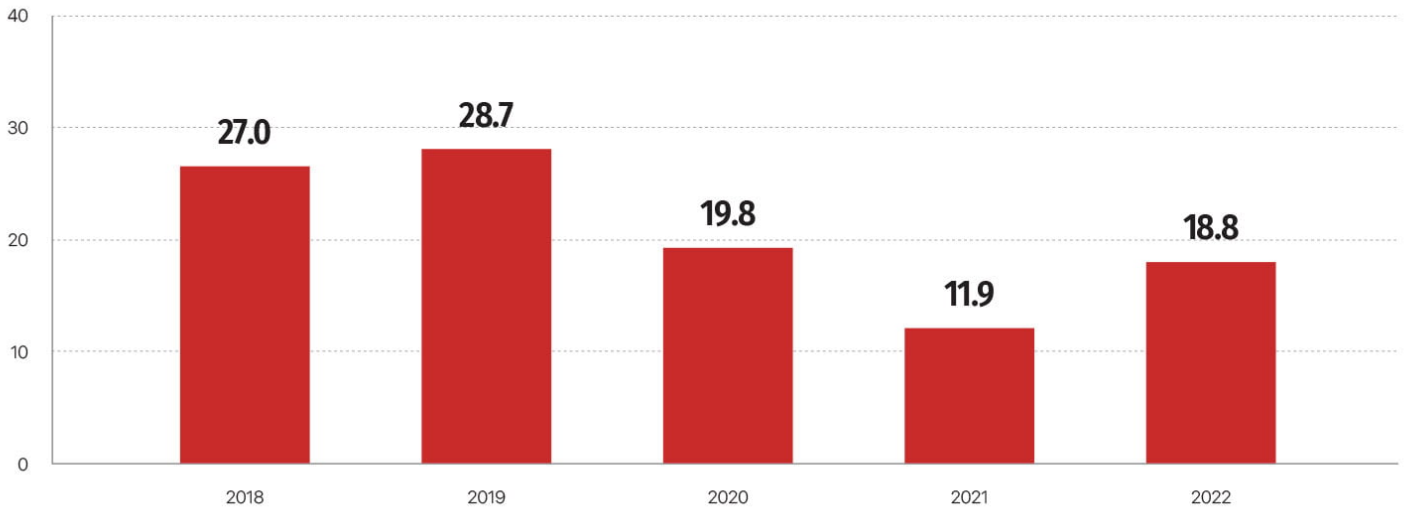
To increase foreign exchange reserves, the Government of Mongolia is arranging for coal to be sold at the border price rather than at the mine. For this purpose, the Government is working on digitizing the contract of all the processes of exporting coal. This way, it will be possible to ensure transparency and openness of coal export.

In addition, the Ministry of Economy and Development reported that coal will be traded off of exchanges only by January 1, 2023. If coal is sold on an exchange, the price of coal will increase with growing demand.

As of the first nine months of the year, Mongolia exported 18.8 million tonnes of coal. This is a 52 percent growth from the same period of the previous year and the performance of coal exports exceeded the annual plan.

Coal export volume

First 9 months of the year, million tonnes



Source: Ministry of Mining and Heavy Industry and Mongolian Customs General Administration

Although the export volume increased compared to the previous year, it is about 10 million tonnes less than in the pre-pandemic period of 2018 and 2019. The country initially planned to export 35 million tonnes of coal this year, but the budget amendment cut the target to 18 million tonnes. Thus, the export in the first nine months of the year over showed an overperformance of 104.5 percent.