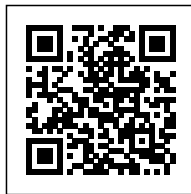


MONGOLIA CONDUCTS FIRST COAL TRADE VIA EXCHANGE

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Erdenes Tavantolgoi JSC held the first online trading of coal for export in cooperation with the Mongolian Stock Exchange. In the first trade, 32,000 tonnes of coking coal were traded.

Previously, Erdenes Tavantolgoi sold one tonne of coal to the China at the price of USD 109, but today it sold one tonne coal for USD 179.1. The Minister of Mining and Heavy Industry announced that by July 1st, considering that Mongolia's total coal production is 36 million tonnes, 12 million tons will be sold on the exchange. And in 2024 and 2025, all coal will be sold on the exchange, he said.

The government believes that coal will be sold at the market rate and the sale will be transparent with online trading.

In addition, the goal of importing 30 million tonnes of coal by 2025 through Gantsmod, China's largest land port, has been set by China. In 2022, 18 million tonnes of coal were imported through the port. China is also focusing on increasing the capacity of coke plants and coal preparation plants. In doing so, China is planning to use Mongolian coking coal as the main raw material.