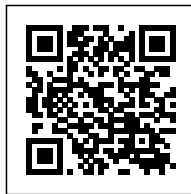


# INFLATION IN MONGOLIA SOARED 11.3 PERCENT IN APRIL

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Inflation continues to be a challenge for the Mongolian economy, with the latest data from the National Statistics Office showing a year-on-year increase of 11.3 percent in April. This increase can be attributed to higher prices for imported goods, particularly food, which make up more than half of the approximately 400 consumer baskets of goods and services.

To address this issue, the Mongolian central bank has set a goal of bringing inflation down to single digits by the end of this year. The bank has been implementing a range of measures to achieve this goal, including managing monetary policy, improving the regulatory framework for financial institutions, and promoting economic diversification.

The increase in prices for imported goods highlights the importance of reducing Mongolia's dependence on imported goods and promoting local production. The government has been working to improve the business environment and attract investment in industries such as agriculture, mining, and manufacturing. In addition, the government has been investing in infrastructure, including roads, railways, and energy projects, to support economic development and create new opportunities for businesses and consumers.

While the high inflation rate is a concern, Mongolia has made significant progress in recent years towards building a more stable and diversified economy.