

Mongolia

Item	1985	1990	1995	1998	1999	2000	2001	2002
POPULATION								
Total population ^a million; as of 1 July	1.88	2.12	2.30	2.40	2.43	2.46	2.42	2.47
Population density persons per square kilometer	1	1	1	2	2	2	2	2
Population annual change, %	2.7	2.4	1.3	1.3	1.3	1.2	-1.6	2.1
LABOR FORCE ^b thousand; calendar year								
Employed	589.5	783.6	839.8	842.4	853.4	847.6	872.6	901.7
Agriculture	199.7	258.8	354.3	394.1	402.4	393.3	402.4	391.4
Industry ^c	108.7	131.6	108.1	97.9	98.8	91.0	93.0	99.2
Others	281.1	393.2	332.3	300.6	312.4	324.7	337.0	380.2
Unemployed	...	45.7	45.1	49.8	39.8	38.6	40.3	30.9
Unemployment rate, %	...	5.5	5.4	5.9	4.7	4.6	4.6	3.4
Labor force annual change, %	...	4.4	-2.5	1.6	1.3	-0.7	2.9	3.3
NATIONAL ACCOUNTS ^d Mn Tugriks; calendar year								
At Current Market Prices								
GDP by Industrial Origin	9371.9	10465.0	550253.7	817393.4	925345.8	1018885.7	1115641.4	1231330.1
Agriculture	1344.6	1591.7	209145.9	306240.5	342127.6	296484.9	277561.0	254769.6
Mining	...	...	66023.5	68346.1	79780.0	117161.0	100832.0	106063.4
Manufacturing	2981.9	3723.7	66377.8	47493.8	54970.8	62507.3	90144.3	117187.6
Electricity, gas and water	...	...	9664.9	33221.5	33711.1	24631.7	32955.3	40246.6
Construction	414.3	524.4	9237.0	20074.1	22984.1	19310.8	21931.9	26230.5
Trade	2086.5	2034.9	93566.0	172241.0	191672.1	244583.5	297831.9	339880.1
Transport and communications	1212.9	1256.8	35074.2	71977.0	84690.5	112195.8	144941.2	171820.8
Finance ^e	...	...	1232.6	-605.4	4121.7	571.8	-55.3	10364.1
Public administration	...	...	16651.1	30578.5	33621.7	47064.0	48179.5	56116.9
Others	1331.7	1333.5	43280.6	67826.3	77666.1	94375.0	101319.7	108650.5
Net factor income from abroad	-1216.6	-1169.7	-11352.8	-78.6	-4001.4	-5604.1	31721.8	66510.6
GNP	8155.3	9295.3	538900.9	817314.8	921344.4	1013281.6	1147363.2	1297840.6
Structure of Output % of GDP at current prices								
Agriculture	14.3	15.2	38.0	37.5	37.0	29.1	24.9	20.7
Industry	36.2	40.6	27.5	20.7	20.7	21.9	22.0	23.5
Services	49.4	44.2	34.5	41.8	42.3	49.0	53.1	55.8
Expenditure on GDP	9371.9	10465.0	550253.7	817393.4	925345.8	1018885.7	1115641.1	1231330.1
Private consumption	4984.2	6510.6	...	553303.8	631915.6	730006.7	834662.4	954321.8
Government consumption	2586.8	3118.2	...	147493.0	158125.7	183213.3	217491.3	226634.7
Gross fixed capital formation	4633.8	3379.8	...	274335.0	323448.3	321971.1	348889.5	294324.1
Increase in stocks	655.7	205.6	...	13704.7	18952.0	46613.6	50614.5	63277.6
Net exports of goods and services	-2889.7	-2200.9	...	-110280.3	-128847.6	-170061.1	-205260.0	-198990.0
Statistical discrepancy	-598.8	-548.3	...	-61162.8	-78248.2	-92857.9	-130756.6	-108238.1
Structure of Demand % of GDP at current prices								
Private consumption	53.2	62.2	...	67.7	68.3	71.6	74.8	77.5
Government consumption	27.6	29.8	...	18.0	17.1	18.0	19.5	18.4
Gross domestic capital formation	56.4	34.3	...	35.2	37.0	36.2	35.8	29.0
At Constant 1993 | 1995 Prices								
GDP by Industrial Origin	172737.2	208641.9	550253.7	606409.8	625910.2	632717.2	638929.5	664252.5
Agriculture	55717.7	64045.4	209145.9	242248.2	252442.8	214843.3	175020.9	156629.0
Mining	...	...	66023.5	77631.5	80114.7	85421.8	93595.7	87217.3
Manufacturing	56398.3	69336.5	66377.8	50230.0	48825.0	47211.8	62243.0	76029.1
Electricity, gas and water	...	...	9664.9	10082.3	10543.8	10587.9	10956.1	11392.6
Construction	5812.0	7144.3	9237.0	9124.6	9267.8	7915.9	8772.8	9749.7
Trade	28388.3	37134.4	93566.0	106458.1	107807.4	135920.4	149207.7	167560.2
Transport and communications	13945.3	16091.2	35074.2	44318.6	47030.1	58876.1	67626.0	79210.8
Finance ^e	...	...	1232.6	-201.3	1328.7	195.8	-83.5	2433.9
Public administration	...	...	16651.1	17947.7	18216.9	18862.5	17787.4	18765.7
Others	12475.6	14890.1	43280.6	48570.1	50333.1	52686.1	53886.9	55264.2
Net factor income from abroad	-23502.0	-21839.5	-11352.8	-57.8	-2706.6	-3479.0	18169.5	35879.7
GNP	149235.2	186802.4	538900.9	606352.0	623203.6	629238.2	657099.0	700132.2

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Growth of Output <i>annual change, %</i>								
GDP	5.7	-2.5	...	3.5	3.2	1.1	1.0	4.0
Agriculture	9.0	-1.3	...	6.4	4.2	-14.9	-18.5	-10.5
Industry	4.9	-2.7	...	3.8	1.1	1.6	16.2	5.0
Services	3.4	-3.4	...	0.3	3.5	18.6	8.2	12.1
Investment Financing at current prices								
Gross domestic capital formation	5289.5	3585.4	...	288039.7	342400.3	368584.7	399504.0	357601.7
Gross national saving	584.3	-333.5	...	116518.0	131303.1	100061.6	95209.2	116884.2
Gross domestic saving	1800.9	836.2	...	116596.6	135304.5	105665.7	63487.4	50373.6
Net factor income from abroad	-1216.6	-1169.7	-11352.8	-78.6	-4001.4	-5604.1	31721.8	66510.6
Foreign saving	4705.2	3918.9	...	288118.3	346401.7	374188.8	367782.2	291091.1
Savings and Investment <i>% of GDP at current prices</i>								
Gross domestic saving	19.2	8.0	...	14.3	14.6	10.4	5.7	4.1
Gross national saving	6.2	-3.2	...	14.3	14.2	9.8	8.5	9.5
Gross domestic capital formation	56.4	34.3	...	35.2	37.0	36.2	35.8	29.0
At Current Market Prices, Tugriks								
Per capita GDP	4985	4936	239241	340581	380801	414181	461009	498514
Per capita GNP	4338	4385	234305	340548	379154	411903	474117	525442
PRODUCTION <i>thousand metric tons; calendar year</i>								
<i>Agriculture, crop year</i>								
1. Wheat	689	596	257	192	167	134	139	...
2. Milk, Mn liters	262	307	359	418	453	365	...	269
3. Potatoes	114	131	52	65	63	59	58	52
4. Barley	132	89	4	2	2	2	2	2
5. Vegetables and melons	41	42	27	46	39	44	45	40
6. Oats	53	30	0	1	0	0	1	1
<i>Mining</i>								
1. Lignite and brown coal	6035	6562	3581	4536	5057	5010	5134	5544
2. Coal	480	595	1290	...	...	...	...	...
3. Salt	19	6	1	...	...	...	2	0
<i>Manufacturing</i>								
1. Cement	151	441	109	109	103	91	68	148
2. Meat	61	54	11	7	4	4	12	7
3. Sawnwood (coniferous), '000 cu. m.	686	509	61	36	16	15	21	10
4. Wheat flour	176	190	159	66	67	40	38	50
Production Index <i>period average</i>								
Agriculture, 1989-91 = 100	93	96	84	91	104	103	82	94
ENERGY <i>annual values</i>								
<i>Coal, '000 m.t.</i>								
Production	6523	7157	5020	5057	4964	5185	5141	5544
Exports	225	490	1	3	-	-	...	0
Imports	0	73	211	38	30	43	10	0
Consumption ^f	6298	6740	5204	4986	5017	5212	5189	5535
<i>Electricity, Mn kWh</i>								
Production	2843	3348	2628	2675	2842	2946	3017	2464
Exports	-	-	-	60	59	25	18	16
Imports	153	228	381	367	203	181	196	167
Consumption ^f	2996	3576	1909	1929	1867	1910	1948	2032
<i>Retail prices, Tugriks/litre</i>								
Gasoline, premium ^g	...	1.3	...	210.0	295.0	350.0	359.0	334.0
Diesel	...	1.1

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PRICE INDEXES <i>period averages</i>								
Consumer, 1978 I Jan 1991 I Dec 1995 I								
Dec 2000 = 100	103.1	102.1	3939.7	184.7	198.5	100.0	108.2	109.8
Implicit GDP deflator, 1993 I 1995 = 100 ^d	5.4	5.0	100.0	134.8	147.9	161.1	174.5	185.4
Price Indexes <i>annual change, %</i>								
Consumer price index	0.6	0.0	56.8	9.4	7.5	-49.6	8.2	1.5
Implicit GDP deflator	-1.8	0.0	...	-5.2	9.7	8.9	8.3	6.2
MONEY AND BANKING <i>Mn Tugriks; as of end of period</i>								
Money supply (M1)	3951.5	4749.9	42636.5	82582.0	114825.7	130775.0	156155.3	187727.8
Currency in circulation	408.0	737.0	25591.2	56445.8	87281.3	100933.4	109160.7	120783.6
Demand deposits	3543.5	4012.9	17045.3	26136.2	27544.4	29841.6	46994.6	66944.2
Quasi-money	901.1	883.2	59408.2	84667.6	105341.3	128067.7	174908.9	282397.8
Money supply (M2)	4852.6	5633.1	102044.6	167249.6	220167.0	258842.6	331064.4	470125.6
Foreign assets (net)	189.2	-331.6	51709.7	96557.5	167541.5	201696.9	220165.7	308507.4
Domestic credit	5687.0	6988.6	45494.7	136062.0	116635.6	84831.1	129259.5	200027.4
Claims on government sector (net) ^h	5404.4	6472.8	-6344.5	59755.6	43120.2	23452.7	3723.2	10552.3
Claims on private sector	282.6	515.8	51653.5	43667.5	31408.6	45482.9	114670.4	114670.4
Claims on other financial institutions ⁱ	...	-	185.7	32638.9	42106.7	15895.6	10865.9	74804.7
Other items	-1023.6	-1023.9	4840.2	-65369.9	-64010.1	-27685.4	-18360.9	-38409.2
Money supply (M2) <i>annual change, %</i>								
M2 % of GDP	51.8	53.8	18.5	20.5	23.8	25.4	29.7	38.2
Interest Rates <i>percent p.a.; period averages</i>								
On deposits								
Savings	6.0	3.0	27.3	11.6	8.1	7.2	5.4	6.2
Time 12 months	8.0	4.0	56.9	24.3	19.8	13.8	13.2	14.0
GOVERNMENT FINANCE <i>Mn Tugriks; fiscal year ending 31 December</i>								
Central Government^j								
Total revenue and grants	...	...	136274.4	239998.0	266494.7	343172.9	424544.3	466527.0
Total revenue	...	5295.0	131263.9	231448.0	259604.1	340105.3	415403.8	459911.4
Current revenue	4918.0	5289.0	127512.7	216834.1	247859.3	339664.8	415076.7	459433.7
Taxes ^k	4415.4	4262.0	109269.5	154004.2	181232.6	274109.1	319419.2	356501.1
Non-taxes ^l	502.6	1027.0	18243.2	62829.9	66626.7	65555.7	95657.5	102932.6
Capital receipts	...	6.0	3751.2	14613.9	11744.8	440.5	327.1	477.7
Grants	...	...	5010.5	8550.0	6890.6	3067.6	9140.5	6615.6
Total expenditure and net lending	...	...	...	342145.0	364693.9	412926.6	470064.7	536549.3
Total expenditure	5700.9	6711.1	128095.5	256388.7	279173.7	350225.0	409319.2	471514.5
Current expenditure	4765.4	5435.0	105536.2	222420.9	250860.4	305055.0	358983.3	407775.6
Capital expenditure ^m	935.5	1276.1	22559.3	33967.8	28313.3	45170.0	50335.9	63738.9
Net lending ⁿ	...	...	...	85756.3	85520.2	62701.6	60745.5	65034.8
Current surplus/deficit	152.6	-146.0	21976.5	-5586.8	-3001.1	34609.8	56093.4	51658.0
Capital account surplus/deficit	-935.5	-1270.1	-18808.1	-19353.9	-16568.5	-4479.5	-50008.8	-63261.2
Overall budgetary surplus/deficit ^o	-782.9	-1416.1	8178.9	-102147.0	-98199.2	-69753.7	-45520.4	-70022.3
Financing								
Domestic borrowing (net)	...	318.0	...	...	...	...	...	...
Foreign borrowing (net)	823.0	1098.0	...	...	...	...	...	...
Use of cash balances ^p	-40.1	0.1	11456.2	102146.9	98199.3	62724.4	...	...
Government Finance <i>% of GDP</i>								
Total revenue	...	50.6	23.9	28.3	28.1	33.4	37.2	37.2
Total expenditure	60.8	64.1	23.3	31.4	30.2	34.4	36.7	36.7
Overall budgetary surplus/deficit	-8.4	-13.5	1.5	-12.5	-10.6	-6.8	-4.1	-4.1
Expenditure by Function, Central Government								
Total ^q	4157.7	4828.5	149349.9	342145.0	364693.9	425253.4	470064.7	471514.5
General public services	712.6	680.6	12814.0	31882.6	32986.0	42152.2	49768.9	...
Defence ^r	...	...	16626.4	17657.3	18415.5	26126.3	...	...
Education	...	...	23525.3	58383.3	64811.4	82109.0	97552.7	...
Health	...	...	15958.9	32914.6	35658.3	45951.6	50705.5	...
Social security and welfare ^s	1999.4	2612.1	23377.8	51688.1	59929.4	76049.1	84300.8	...
Housing and community amenities ^t	2370.8	3794.2	4728.7	6992.8	7144.3	...

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Economic services ^u	932.8	649.5	27152.4	28580.4	22409.4	33025.1	43626.8	...
Agriculture	4155.9	5089.2	5039.3	8291.4	11149.9	...
Industry	...	...	2718.5	2770.9	1250.4	1573.3	2161.3	2717.3
Electricity, gas and water	...	...	12396.6	9202.9	4830.4	8611.8	11274.2	...
Transport and communications	...	...	4277.6	6765.8	6836.2	8919.8	12463.3	...
Other economic services	...	...	3603.8	4751.6	4453.0	5628.8	6578.1	...
Others	512.9	886.3	27524.3	117244.5	125755.3	112847.3	136965.7	...
EXTERNAL TRADE <i>Mn US dollars; calendar year</i>								
Exports, fob	689.1	660.7	473.3	462.3	454.2	535.8	521.5	524.0
Imports, cif	1095.5	924.0	415.3	503.3	512.8	614.5	637.7	690.8
Trade balance	-406.4	-263.3	58.0	-158.1	-58.6	-78.7	-116.2	-166.8
External Trade annual change, %								
Exports	2.2	-8.4	98.0	2.4	-1.8	18.0	-2.7	0.5
Imports	12.3	-4.0	60.7	-12.4	1.9	19.8	3.8	8.3
Trade balance	-35.1	-9.0	-40.6	-841.1	62.9	-34.3	-47.7	-43.5
Exports, by HSC								
Animal and animal products	...	...	10.41	18.79	21.86	23.10	26.37	28.86
Vegetable products	...	...	4.94	0.37	0.07	0.23	1.09	2.75
Animal or vegetable fats	...	...	0.04	0.03	0.00	0.05	0.02	0.03
Prepared foodstuffs	...	...	2.54	2.84	2.55	1.14	0.33	0.38
Mineral products	...	...	309.98	156.29	146.84	188.56	175.21	173.37
Chemical products	...	...	1.54	0.13	0.46	0.11	2.94	0.12
Plastics and rubber	...	...	0.10	0.24	0.14	1.50	0.05	0.10
Hides and skins	...	...	23.73	27.59	30.05	42.19	59.08	46.10
Wood and wood products	...	...	4.86	34.58	5.51	0.88	0.21	0.21
Wood pulp products	...	...	0.19	0.16	0.06	0.13	0.06	0.17
Textiles and textile articles	...	...	80.73	77.87	127.38	192.28	171.50	145.14
Footwear, headgear	...	...	0.22	0.14	0.16	0.06	0.04	0.06
Articles of stone, plaster, cement, asbestos	...	...	0.45	0.04	0.05	1.22	0.18	0.02
Pearls, precious or semi-precious stones, metals	...	...	0.00	6.54	99.01	75.79	75.43	119.33
Base metals and articles thereof	...	...	17.07	11.00	8.27	6.05	5.11	4.33
Machinery, mechanical appliances, and electrical equipment	...	...	1.52	5.75	6.81	1.48	1.94	1.67
Transportation equipment	...	...	13.37	2.26	3.68	0.28	1.57	0.69
Instruments - measuring, musical	...	...	0.39	0.38	0.52	0.58	0.06	0.13
Arms and ammunition	...	...	...	...	...	...	...	...
Miscellaneous manufactured articles	...	...	1.17	0.12	0.77	0.20	0.19	0.48
Works of art	...	...	...	0.01	0.02	0.02	0.12	0.02
Imports, by HSC								
Animal and animal products	...	...	1.31	1.38	1.11	2.09	4.99	5.26
Vegetable products	...	...	15.20	26.75	17.99	46.41	51.18	58.28
Animal or vegetable fats	...	...	2.48	6.12	5.61	6.14	6.73	9.36
Prepared foodstuffs	...	...	18.57	46.62	36.12	47.22	53.22	56.60
Mineral products	...	...	83.00	91.27	85.22	120.27	145.40	132.72
Chemical products	...	...	36.70	29.41	20.17	28.06	33.88	34.51
Plastics and rubber	...	...	6.51	10.32	12.61	13.35	15.09	19.06
Hides and skins	...	...	1.32	0.18	0.43	0.17	0.70	0.50
Wood and wood products	...	...	1.14	1.83	0.94	1.72	2.17	3.24
Wood pulp products	...	...	11.89	7.67	6.16	8.74	10.50	14.94
Textiles and textile articles	...	...	28.41	31.48	46.23	79.86	63.22	84.18
Footwear, headgear	...	...	8.23	2.30	1.20	1.80	2.29	1.92
Articles of stone, plaster, cement, asbestos	...	...	5.51	4.98	4.43	5.46	9.80	10.90
Pearls, precious or semi-precious stones, metals	...	...	0.07	0.01	0.02	0.23	0.04	0.08
Base metals and articles thereof	...	...	34.75	28.21	19.29	22.69	29.72	31.37
Machinery, mechanical appliances, and electrical equipment	...	...	85.01	127.05	176.69	133.30	113.37	134.42
Transportation equipment	...	...	63.15	67.82	54.39	67.05	69.11	75.55
Instruments - measuring, musical	...	...	5.99	11.63	17.19	21.05	17.42	8.96
Arms and ammunition	...	...	...	...	...	...	...	...
Miscellaneous manufactured articles	5.70	7.56	6.79	8.54	8.21	8.89
Works of art	0.72	0.19	0.35	0.09	0.06

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Direction of Trade Mn US dollars; calendar year								
Exports, total	72.4	90.8	339.4	316.9	340.3	409.9	454.8	479.6
1. China, People's Republic of	1.8	10.3	91.5	95.3	176.6	192.8	217.7	227.2
2. United States	3.4	1.8	23.0	25.6	61.6	110.3	138.6	156.0
3. Switzerland	0.7	0.5	0.1	68.0	1.1	0.5	0.2	0.2
4. Russia	...	...	36.7	38.4	40.7	36.7	31.9	41.4
5. Korea, Republic of	...	0.0	8.7	30.8	4.4	1.9	2.1	2.3
6. Japan	6.9	16.0	82.1	12.2	11.8	8.7	9.7	7.4
7. Italy	3.9	8.1	17.3	9.0	14.4	18.1	15.2	10.2
8. United Kingdom	3.5	2.6	2.8	12.2	7.0	12.1	11.7	4.8
9. Germany	3.5	2.9	6.4	2.0	5.4	3.9	1.9	1.6
10. Netherlands	0.9	0.7	2.4	3.5	2.4	2.4	3.3	1.3
Imports, total	93.1	144.5	540.3	472.4	440.5	588.2	661.0	769.2
1. Russia	...	...	217.1	144.6	124.2	200.7	232.4	258.3
2. China, People's Republic of	5.0	31.1	69.3	63.0	75.7	121.6	135.1	151.7
3. Korea, Republic of	...	0.0	30.4	35.5	43.6	60.1	84.2	91.4
4. Japan	2.0	15.4	46.7	55.2	63.1	31.4	41.0	33.0
5. Germany	3.2	23.8	52.0	24.0	30.2	32.5	33.5	27.7
6. United States	0.0	0.0	15.3	32.6	7.9	18.7	13.3	72.8
7. Singapore	...	...	16.3	16.4	12.1	13.4	13.0	13.4
8. France	0.2	1.6	4.2	20.8	4.0	10.1	8.3	6.6
9. Italy	1.0	7.9	9.9	3.3	4.5	2.2	5.5	4.3
10. Hong Kong, China	0.0	1.1	11.0	0.0	11.2	14.1	15.6	16.8
BALANCE OF PAYMENTS Mn US dollars; calendar year								
Merchandise exports, fob	566.9	444.8	482.5	462.3	454.2	535.8	523.2	500.9
Merchandise imports, fob I cif	-1365.7	-941.7	-500.6	-582.4	-567.1	-676.0	-693.1	-752.4
Trade balance	-798.8	-496.9	-18.1	-120.1	-112.9	-140.2	-169.9	-251.5
Other goods, services and income	-14.6	-150.0	-38.8	-11.6	-13.1	-17.6	-22.2	-13.8
Credit	70.2	53.2	46.5	77.9	75.8	77.5	113.5	184.5
Debit	-84.8	-203.2	-85.3	-89.5	-88.9	-95.1	-135.7	-198.3
Unrequited transfers	-0.1	7.4	64.9	55.7	74.5	94.3	132.4	137.6
Private ^v	...	...	-2.8	2.5	7.4	-4.3	25.0	64.4
Official	...	...	67.7	53.2	67.1	98.6	107.4	73.2
Current balance	-813.5	-639.5	8.0	-76.0	-51.5	-63.5	-59.7	-127.7
Direct investment	...	...	10.0	18.9	30.4	53.7	43.0	77.8
Portfolio investment	...	...	...	...	...	...	...	...
Other long-term capital	754.5	541.0	33.7	124.1	124.2	136.4	111.6	179.4
Other short-term capital ^w	...	...	-41.9	4.5	-54.7	-46.6	-13.9	-20.7
Net errors and omissions ^x	83.6	-3.1	-	-69.9	-6.2	-79.0	-96.9	-36.4
Overall balance	24.6	-101.6	9.8	1.6	42.2	1.0	-15.9	72.4
Monetary movements	-24.6	101.6	-9.8	-1.6	-42.2	-1.0	15.9	-72.4
Balance of Payments % of GDP								
Exports	22.4	23.8	39.3	47.6	50.2	56.6	51.5	...
Imports	-54.1	-50.4	-40.8	-59.9	-62.6	-71.4	-68.2	...
Trade balance	-31.6	-26.6	-1.5	-12.4	-12.5	-14.8	-16.7	...
Current account balance	-32.2	-34.2	0.7	-7.8	-5.7	-6.7	-5.9	...
Overall balance	1.0	-5.4	0.8	0.2	4.7	0.1	-1.6	...
INTERNATIONAL RESERVES Mn US dollars; as of end of period								
Total	58.7	145.5	151.5	103.2	136.9	202.1	256.6	399.4
Gold, national valuation	18.0	22.9	34.5	9.1	0.4	23.3	50.9	49.8
Foreign exchange	40.7	122.6	114.5	93.6	136.3	178.7	205.6	349.5
Reserve position in the Fund	-	-	2.5	0.5	0.2	0.0	0.0	0.0
SDRs	-	-	0.0	0.0	0.0	0.1	0.1	0.1
EXCHANGE RATES Tugriks per US dollar								
End of period	3.40	14.00	473.62	902.00	1072.37	1097.00	1102.00	1125.00
Average of period	3.71	5.60	448.61	840.83	1021.87	1076.67	1097.70	1110.31

Mongolia

Item	1985	1990	1995	1998	1999	2000	2001	2002
EXTERNAL INDEBTEDNESS <i>Mn US dollars; as of end of year</i>								
Total debt outstanding and disbursed	530.7	726.7	914.1	896.4	885.0	...
Long-term debt	472.1	650.0	841.1	833.4	823.8	...
Public and publicly guaranteed	472.1	650.0	841.1	833.4	823.8	...
Private non-guaranteed	0.0	0.0	0.0	0.0	0.0	...
Short-term debt	11.7	28.4	21.6	12.8	14.4	...
Use of IMF credit	47.0	48.3	51.4	50.3	46.8	...
External debt as % of GNI	57.2	74.7	102.1	93.9	85.9	...
Total long-term debt as % of total debt	89.0	89.4	92.0	93.0	93.1	...
Short-term debt as % of total debt	2.2	3.9	2.4	1.4	1.6	...
Debt service as % of exports of goods and services	10.2	5.6	4.0	6.1	7.7	...
Debt service <i>Mn US dollars; transactions during the year</i>								
Principal repayments on long-term debt	32.4	21.2	6.7	21.8	28.1	35.1
Interest on long-term debt	8.6	6.9	9.4	9.4	9.8	10.0
Interest on short-term debt	0.4	1.5	1.3	0.8	0.4	...
Average terms of new commitments								
Interest (% p.a.)	2.2	1.9	0.8	1.2	1.0	...
Maturity (years)	35.3	39.8	39.7	31.9	34.0	...
Grace period (years)	10.1	10.0	10.2	9.3	9.1	...
Grant element (%)	65.4	69.9	80.5	72.6	74.4	...

Footnotes:

Some footnotes apply only to the 18-year time series available on-line.

- a Refers to mid-year estimates based on end of year population data; for 2002, ADB staff estimate.
- b Refers to economically active population registered at the Employment Regulation Office.
- c Refers to those employed in manufacturing, mining, and electricity, gas, and water sectors.
- d There is a series break after 1994 as a result of major revisions made in annual GDP estimates, taking into account among others the use of the Mongolian *Standard Industrial Classification* and the associated expansion of industrial detail, particularly in services, and the incorporation of the results of the 1998 Census of Establishments and other new surveys such as the 1999 Informal Sector Survey.
- e From 1995 onwards, data include financial intermediation services indirectly measured (FISIM).
- f Includes net stocks.
- g From 1996, data refer to average retail price of premium gasoline A-76.
- h Includes state enterprises.
- i Residual from total domestic credit. From 1994 onward, this includes claims on principal arrears, claims on substandard, doubtful, loss loans, claims on non-bank financial institutions, and claims on share and promissory note.
- j Refers to total budget account of central and local governments.
- k Includes profit, income, and turnover taxes.
- l Refers to non-tax revenues, social security premiums, and others.
- m Classified as investment in material and non-material sectors. Includes net lending until 1990.
- n Relates to lending minus repayments plus foreign amortization.
- o Figures exclude non-budgetary surplus/deficit; hence the item refers to overall budgetary surplus/deficit.
- p Balance for financing of overall surplus/deficit.
- q For 1985 to 1990, the total for expenditure by function differs from that of current expenditures by the amount of wages and salaries which cannot be allocated to each of the function. For 2001, total excludes expenditure on defence.
- r Includes public order and safety until 1990. For 2001, data on expenditure on defence was not disclosed due to confidentiality.
- s Includes all social and cultural expenditures.
- t Includes recreation, culture, arts, and sports.
- u Includes all national development.
- v For 1996, includes receipts of in-kind transfers by nongovernment sector.
- w For 1995 and 1996, data include copper export proceeds in arrears from Kazakhstan.
- x Adjusted to have consistent data on overall balance.