

Mongolia

Item	1987	1990	1995	2000	2001	2002	2003	2004
POPULATION								
Total population ^a million; as of 1 July	1.99	2.15	2.24	2.41	2.44	2.48	2.50	2.53
Population density persons per square kilometer	1	1	1	2	2	2	2	2
Population annual change, %	2.4	2.4	1.4	1.7	1.2	1.6	0.8	1.2
Urban population, % of total population	...	...	51.9	57.2	57.2	57.4	53.4	59.3
LABOR FORCE ^b thousand; calendar year								
Employed	667.9	783.6	767.6	809.0	832.3	870.8	926.5	950.5
Agriculture	239.1	258.8	354.2	393.5	402.4	391.4	387.5	381.8
Industry ^c	108.1	131.6	108.1	91.0	93.3	99.2	109.5	114.2
Others	320.7	393.2	305.3	324.5	336.6	380.2	429.5	454.5
Unemployed	...	...	45.1	38.6	40.3	30.9	33.3	35.6
Unemployment rate, %	...	...	5.5	4.6	4.6	3.4	3.5	3.6
Labor force annual change, %	...	...	-2.6	-0.7	2.9	3.3	6.4	2.7
Labor force participation rate, %	...	...	68.5	62.9	62.2	62.6	64.5	64.4
Male	...	...	71.9	64.8	64.9	64.9	66.9	65.2
Female	...	...	65.1	61.0	59.7	60.5	62.2	63.7
NATIONAL ACCOUNTS ^d Mn Tugriks; calendar year								
At Current Market Prices								
GDP by industrial origin	9709.6	10465.0	550253.7	1018885.7	1115641.4	1240786.8	1461169.2	1807985.9
Agriculture	1394.7	1591.7	209145.9	296484.9	277561.0	256623.5	293377.9	385690.5
Mining			66023.5	117161.0	100832.0	125896.3	185788.5	312780.5
Manufacturing			66377.8	62507.3	90144.3	77974.9	90463.5	96444.4
Electricity, gas, and water			9664.9	24631.7	32955.3	46812.1	49212.0	53561.6
Construction	572.7	524.4	9237.0	19310.8	21931.9	29013.7	44765.9	47004.2
Trade	1840.2	2034.9	93566.0	244583.5	297831.9	344010.5	387086.4	445488.4
Transport and communications	1265.7	1256.8	35074.2	112195.8	144941.2	182765.1	202754.4	229075.7
Finance ^e			1232.6	571.8	-55.3	4020.3	7791.8	14584.4
Public administration	1533.4	1333.5	16651.1	47064.0	48179.5	55959.4	61658.5	68162.9
Others			43280.6	94375.0	101319.7	117711.1	138270.1	155193.2
Net factor income from abroad	-1358.9	-1169.7	-11352.8	-5604.1	31721.8	66510.6	72000.8	160237.7
GNP	8350.7	9295.3	538900.9	1013281.6	1147363.2	1307297.4	1533170.1	1968223.6
Structure of Output % of GDP at current prices								
Agriculture	14.4	15.2	38.0	29.1	24.9	20.7	20.1	21.3
Industry	37.9	40.6	27.5	21.9	22.0	22.5	25.3	28.2
Services	47.8	44.2	34.5	49.0	53.1	56.8	54.6	50.5
Expenditure on GDP	9709.6	10465.0	550253.7	1018885.7	1115641.4	1240786.8	1461169.2	1807985.9
Private consumption	5490.7	6510.6	348964.4	730006.7	834662.4	957789.8	1072724.6	...
Government consumption	2920.5	3118.2	72330.7	183213.3	217491.3	236658.8	259587.7	...
Gross fixed capital formation	4552.2	3379.8	149149.8	321971.1	351594.1	360918.0	375354.7	...
Increase in stocks	-114.9	205.6	25342.6	46613.6	50614.5	38689.6	48077.2	...
Net exports of goods and services	-2957.0	-2200.9	-5721.1	-170061.1	-211310.0	-264596.4	-291170.6	...
Statistical discrepancy	-181.9	-548.3	-39812.7	-92857.9	-127410.9	-88673.0	-3404.4	...
Structure of Demand % of GDP at current prices								
Private consumption	56.5	62.2	63.4	71.6	74.8	77.2	78.7	...
Government consumption	30.1	29.8	13.1	18.0	19.5	19.1	19.1	...
Gross domestic capital formation	45.7	34.3	31.7	36.2	36.1	32.2	31.1	...
At Constant 1993 | 1995 Prices								
GDP by industrial origin	195461.4	208641.9	550253.7	632521.5	639013.0	664868.3	702421.7	776902.2
Agriculture	58304.2	64045.4	209145.9	214843.3	175020.9	156370.4	165439.2	196774.7
Mining			66023.5	85421.8	93595.7	87146.9	86030.4	113514.7
Manufacturing			66377.8	47211.8	62243.0	76029.0	77638.4	78803.6
Electricity, gas, and water			9664.9	10587.9	10956.1	11387.2	11512.5	12234.0
Construction	8095.4	7144.3	9237.0	7915.9	8772.8	10399.2	15354.2	15398.2
Trade	34475.5	37134.4	93566.0	135920.4	149207.7	169060.5	181059.1	186069.7
Transport and communications	16887.0	16091.2	35074.2	58876.1	67626.0	78568.0	89456.8	97530.0
Finance ^e			1232.6	195.8	-83.5	400.1	1074.6	2284.7
Public administration			16651.1	18862.5	17787.4	17725.1	17277.0	15601.1
Others	15112.0	14890.1	43280.6	52686.1	53886.9	57781.8	57579.5	58691.7

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Net factor income from abroad	-26230.7	-21839.5	-11352.8	-3479.0	18169.5	35639.3	34612.7	68855.1
GNP	169230.7	186802.4	538900.9	629042.4	657182.5	700507.6	737034.3	845757.3
Growth of Output annual change, %								
GDP	3.5	-2.5	...	1.1	1.0	4.0	5.6	10.6
Agriculture	-8.7	-1.3	...	-14.9	-18.5	-10.7	5.8	18.9
Industry	8.6	-2.7	...	1.6	16.2	5.4	3.0	15.4
Services	10.9	-3.4	...	18.6	8.2	12.2	7.1	4.0
Investment Financing at current prices								
Gross domestic capital formation	4437.3	3585.4	174492.4	368584.7	402208.6	399607.6	423431.9	661134.6
Gross national saving	-60.5	-333.5	117605.8	100061.6	95209.5	112848.8	200857.7	...
Gross domestic saving	1298.4	836.2	128958.6	105665.7	63487.7	46338.2	128856.9	...
Net factor income from abroad	-1358.9	-1169.7	-11352.8	-5604.1	31721.8	66510.6	72000.8	160237.7
Foreign saving	4497.8	3918.9	56886.6	268523.1	306999.1	286758.8	222574.2	...
Savings and Investment % of GDP at current prices								
Gross domestic saving	13.4	8.0	23.4	10.4	5.7	3.7	8.8	...
Gross national saving	-0.6	-3.2	21.4	9.8	8.5	9.1	13.7	...
Gross domestic capital formation	45.7	34.3	31.7	36.2	36.1	32.2	29.0	36.6
At Current Market Prices, Tugriks								
Per capita GDP	4879	4867	245649	422774	457230	500317	584468	714619
Per capita GNP	4196	4323	240581	420449	470231	527136	613268	777954
PRODUCTION thousand metric tons; calendar year								
Agriculture, crop year								
1. Wheat	543	596	257	139	139	123	160	136
2. Milk, Mn liters	290	307	359	376	290	276	292	329
3. Potatoes	148	131	52	59	58	52	79	80
4. Barley	102	89	4	2	2	2	3	2
5. Vegetables and melons	48	42	27	44	45	40	60	49
6. Oats	38	30	0	0	1	0	1	1
Mining								
1. Lignite and brown coal	7110	6562	3581	5010	5134	5544	5574	6795
2. Coal	655	595	1290	...	...	...	...	...
3. Salt	16	6	1	...	2	1	2	2
Manufacturing								
1. Cement	541	441	109	91	68	148	162	62
2. Meat	63	54	11	4	12	7	11	4
3. Sawnwood (coniferous), '000 cu. m.	581	509	61	15	21	10	17	18
4. Wheat flour	194	190	159	40	38	50	54	58
Production Index period average								
Agriculture, 1999-2001 = 100	95.4	96.5	82.4	109.1	84.4	101.2	93.8	92.3
ENERGY annual values								
Coal, '000 m.t.								
Production	7765	7157	5020	5185	5141	5544	5666	6865
Exports	611	490	1	-	...	0	435	1560
Imports	0	73	211	43	10	0	0	0
Consumption ^f	7154	6740	5204	5212	5189	5535	5162	5189
Electricity, Mn kWh								
Production	3349	3348	2628	2946	3017	2464	3138	3303
Exports	-	-	-	25	18	16	7	8
Imports	70	228	381	181	196	167	171	171
Consumption ^f	3419	3576	1909	1910	1948	2032	2195	2357
Retail prices, Tugriks/litre								
Gasoline, premium ^g	1	1	...	350	359	334	413	527
Diesel	1	1

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PRICE INDEXES <i>period averages</i>								
Consumer, 1978 Jan 1991 Dec 2000 = 100	102.1	102.1	4681.8	100.0	107.9	109.8	114.9	127.5
Implicit GDP deflator, 1993 | 1995 = 100 ^d	5.0	5.0	100.0	161.1	174.6	186.6	208.0	232.7
Price Indexes annual change, %								
Consumer price index	0.0	0.0	53.1	...	7.9	1.8	4.6	11.0
Implicit GDP deflator	2.0	0.0	...	9.0	8.4	6.9	11.5	11.9
MONEY AND BANKING <i>Mn Tugriks; as of end of period</i>								
Money supply (M1)	2835.2	4749.9	42636.5	130775.0	156155.3	187727.8	212833.4	221327.6
Currency in circulation	490.0	737.0	29755.7	107394.4	119205.8	134642.8	152826.6	168521.1
Demand deposits	2345.2	4012.9	12880.8	23380.6	36949.5	53085.0	60006.8	52806.5
Quasi-money	1539.2	883.2	59408.2	128067.7	174908.9	282397.8	490499.0	625704.9
Money supply (M2)	4374.4	5633.1	102044.6	258842.6	331064.4	470125.6	703332.4	847032.4
Foreign assets (net)	-197.1	-331.6	51709.7	201696.9	220165.7	308507.4	256341.5	311005.2
Domestic credit	5433.0	6988.6	45494.7	84831.1	129259.5	200027.4	514615.3	647305.1
Claims on government sector (net) ^h	5127.1	6472.8	-6344.5	23452.7	3572.9	-20254.4	112890.9	53066.6
Claims on private sector	305.9	515.8	51653.5	45482.9	114670.4	203567.2	365024.4	533048.8
Claims on other financial institutions ⁱ	...	-	185.7	15895.6	11016.2	16714.6	36700.0	61189.7
Other items	-861.5	-1023.9	4840.2	-27685.4	-18360.9	-38409.2	-67624.2	-111277.9
Money supply (M2) annual change, %								
M2 % of GDP	45.1	53.8	18.5	25.4	29.7	37.9	48.1	46.8
Interest Rates <i>percent p.a.; period averages</i>								
On deposits								
Savings	3.0	3.0	27.3	7.2	5.4	6.2	5.9	7.8
Time: 12 months	4.0	4.0	56.9	13.8	13.2	14.0	14.0	13.2
GOVERNMENT FINANCE <i>Mn Tugriks; fiscal year ending 31 December</i>								
Central Government^j								
Total revenue and grants	...	5328.7	140902.4	351083.7	439290.0	477049.0	553889.3	697378.9
Total revenue	...	5328.7	135817.6	346290.9	430113.6	470207.3	545227.1	691282.5
Current revenue	4540.4	5328.7	135683.6	346205.2	429951.4	469748.6	545227.1	690480.9
Taxes ^k	4047.2	4669.0	105509.7	260640.8	328203.2	359179.2	420969.2	578800.9
Non-taxes ^l	493.2	659.7	30173.9	85564.5	101748.2	110569.4	124257.9	111680.0
Capital receipts	...	-	134.0	85.6	162.2	458.6	0.0	801.7
Grants	...	-	5084.8	4792.8	9176.4	6841.7	8662.2	6096.4
Total expenditure and net lending	...	6481.5	149349.9	429653.1	489730.5	548639.2	615771.3	713838.8
Total expenditure	6408.6	6481.5	128166.9	366682.6	425836.0	481567.3	525296.8	627859.3
Current expenditure	5116.0	5424.4	101507.5	314118.7	366700.8	413467.1	434831.7	525878.2
Capital expenditure ^m	1292.6	1057.1	26659.4	52563.9	59135.2	68100.3	90465.1	101981.2
Net lending ⁿ	...	0.0	21183.0	62970.5	63894.4	67071.9	90474.5	85979.5
Current surplus/deficit	-575.6	-95.7	34176.1	32086.5	63250.6	56281.5	110395.4	164602.7
Capital account surplus/deficit	-1292.6	-1057.1	-26525.4	-52478.3	-58973.0	-67641.7	-90465.1	-101179.5
Overall budgetary surplus/deficit ^o	...	-1152.8	-8447.5	-78569.4	-50440.5	-71590.2	-61882.0	-16459.9
Financing								
Domestic borrowing (net)	...	318.0	...	...	...	...	...	...
Foreign borrowing (net)	1901.3	1098.0	...	...	...	...	...	...
Use of cash balances ^p	-33.1	0.1	11456.2	...	...	...	...	...
Government Finance % of GDP								
Total revenue	...	50.9	25.6	34.5	39.4	38.4	37.9	38.6
Total expenditure	66.0	61.9	27.1	42.2	43.9	44.2	42.1	39.5
Overall budgetary surplus/deficit	-19.2	-11.0	-1.5	-7.7	-4.5	-5.8	-4.2	-0.9
Expenditure by Function, Central Government								
Total ^q	4488.8	6481.5	143856.0	429653.1	489730.5	548639.2	615771.3	713838.8
General public services	792.5	911.2	12814.0	16025.9	25026.7	25908.7	25754.9	58074.7
Defence ^r	...	...	...	26126.3	25384.1	28071.3	27899.4	33329.0
Education	...	1202.7	23525.3	82109.0	98709.0	103708.9	115354.1	131719.5
Health	...	578.9	15958.9	45951.6	53096.1	57963.5	58127.7	71950.6
Social security and welfare ^s	2228.6	801.9	23377.8	76049.1	84542.3	96897.5	117602.8	146717.7
Housing and community amenities ^t	...	656.1	7456.4	21305.9	22129.5	25086.2	24534.4	31493.4

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Economic services ^u	664.7	446.9	20278.0	23160.4	31313.8	41366.6	57268.5	57092.3
Agriculture
Industry
Electricity, gas, and water
Transport and communications
Other economic services
Others	803.0	1883.8	40445.6	138924.9	149528.9	169636.5	189229.5	183461.6
EXTERNAL TRADE <i>Mn US dollars; calendar year</i>								
Exports, fob	717.9	660.7	473.3	535.8	521.5	524.0	615.9	853.3
Imports, cif	1104.6	924.0	415.3	614.5	637.7	690.8	801.0	1011.6
Trade balance	-386.7	-263.3	58.0	-78.7	-116.2	-166.8	-185.1	-158.3
External Trade <i>annual change, %</i>								
Exports	0.3	-8.4	32.9	18.0	-2.7	0.5	17.5	38.5
Imports	-3.1	-4.0	60.7	19.8	3.8	8.3	16.0	26.3
Trade balance	8.7	-9.0	-40.6	-34.3	-47.7	-43.5	-11.0	14.5
Exports, by HSC								
Animal and animal products	10.41	23.10	26.37	28.86	22.51	17.98
Vegetable products	4.94	0.23	1.09	2.75	1.14	6.05
Animal or vegetable fats	0.04	0.05	0.02	0.03	0.05	0.35
Prepared foodstuffs	2.54	1.14	0.33	0.38	0.19	0.99
Mineral products	309.98	188.56	175.21	173.37	214.58	346.54
Chemical products	1.54	0.11	2.94	0.12	0.12	0.07
Plastics and rubber	0.10	1.50	0.05	0.10	0.33	1.01
Hides and skins	23.73	42.19	59.08	46.10	54.89	22.63
Wood and wood products	4.86	0.88	0.21	0.21	0.53	1.19
Wood pulp products	0.19	0.13	0.06	0.17	0.76	0.81
Textiles and textile articles	80.73	192.28	171.50	145.14	165.02	194.20
Footwear, headgear	0.22	0.06	0.04	0.06	0.06	0.87
Articles of stone, plaster, cement, asbestos	0.45	1.22	0.18	0.02	0.04	0.01
Pearls, precious or semi-precious stones, metals	0.00	75.79	75.43	119.33	139.90	239.90
Base metals and articles thereof	17.07	6.05	5.11	4.33	8.56	17.76
Machinery, mechanical appliances, and electrical equipment	1.52	1.48	1.94	1.67	3.38	1.60
Transportation equipment	13.37	0.28	1.57	0.69	2.15	1.50
Instruments – measuring, musical	0.39	0.58	0.06	0.13	0.05	0.07
Arms and ammunition
Miscellaneous manufactured articles	1.17	0.20	0.19	0.48	0.47	0.55
Works of art	0.02	0.12	0.02	1.12	0.02
Imports, by HSC								
Animal and animal products	1.31	2.09	4.99	5.26	6.04	5.74
Vegetable products	15.20	46.41	51.18	58.28	37.92	69.33
Animal or vegetable fats	2.48	6.14	6.73	9.36	10.29	9.57
Prepared foodstuffs	18.57	47.22	53.22	56.60	61.32	72.66
Mineral products	83.00	120.27	145.40	132.72	166.51	231.33
Chemical products	36.70	28.06	33.88	34.51	43.02	46.55
Plastics and rubber	6.51	13.35	15.09	19.06	22.04	25.70
Hides and skins	1.32	0.17	0.70	0.50	0.45	0.60
Wood and wood products	1.14	1.72	2.17	3.24	4.42	4.30
Wood pulp products	11.89	8.74	10.50	14.94	25.53	19.15
Textiles and textile articles	28.41	79.86	63.22	84.18	83.54	100.94
Footwear, headgear	8.23	1.80	2.29	1.92	1.65	1.63
Articles of stone, plaster, cement, asbestos	5.51	5.46	9.80	10.90	17.01	17.10
Pearls, precious or semi-precious stones, metals	0.07	0.23	0.04	0.08	0.13	0.11
Base metals and articles thereof	34.75	22.69	29.72	31.37	43.80	71.00
Machinery, mechanical appliances, and electrical equipment	85.01	133.30	113.37	134.42	167.98	201.51
Transportation equipment	63.15	67.05	69.11	75.55	87.07	103.90
Instruments – measuring, musical	5.99	21.05	17.42	8.96	9.89	16.48
Arms and ammunition
Miscellaneous manufactured articles	5.70	8.54	8.21	8.89	12.05	13.53
Works of art	0.35	0.09	0.06	0.02	0.03

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Direction of Trade <i>Mn US dollars; calendar year</i>								
Exports, total	87.1	90.8	473.3	535.8	521.4	524.0	615.9	797.3
1. China, People's Republic of	4.3	10.3	77.8	267.1	231.6	217.3	284.2	404.4
2. United States	1.3	1.8	25.8	130.2	144.5	165.7	142.9	210.0
3. Russia	...	...	68.9	45.2	44.9	48.0	41.2	33.7
4. United Kingdom	5.7	2.6	18.7	17.5	12.4	17.5	26.1	34.0
5. Australia	0.0	0.0	-	12.5	10.0	17.7	34.5	0.0
6. Korea, Republic of	-	-	26.1	12.2	20.1	22.5	7.5	9.9
7. Italy	7.1	8.1	11.4	14.5	16.9	8.6	9.1	9.6
8. Japan	11.9	16.0	46.7	8.1	15.7	6.3	8.5	7.7
9. Canada	...	...	0.1	0.8	1.0	0.6	0.7	42.1
10. Singapore	...	...	1.8	0.1	0.2	0.1	35.0	6.9
Imports, total	108.3	144.5	415.3	614.5	637.7	690.7	801.4	969.2
1. Russia	...	...	208.0	206.2	226.0	237.6	265.4	300.0
2. China, People's Republic of	22.2	31.1	44.5	109.5	120.1	139.5	172.4	224.0
3. Korea, Republic of	-	-	21.5	55.6	58.3	86.3	67.7	64.5
4. Japan	2.0	15.4	45.3	73.3	56.0	42.8	63.4	81.4
5. Germany	6.3	23.8	18.5	29.7	30.3	30.4	38.0	35.7
6. United States	0.9	-	14.5	28.4	14.9	23.4	23.5	36.0
7. Hong Kong, China	-	1.1	6.1	16.2	16.0	28.2	23.9	29.3
8. Singapore	...	...	7.4	10.6	10.4	11.2	10.4	16.7
9. Kazakhstan	...	...	0.8	6.8	21.3	7.2	4.9	18.1
10. France	0.3	1.6	1.8	8.4	6.2	4.8	10.8	26.2
BALANCE OF PAYMENTS <i>Mn US dollars; calendar year</i>								
Current account	-990.6	-639.5	38.9	-69.9	-61.7	-105.0	-95.9	63.4
Balance on goods	-864.3	-496.9	25.3	-72.5	-100.6	-156.2	-227.1	-28.9
Exports	817.1	444.8	451.0	535.8	523.2	524.0	627.3	872.1
Imports	-1681.4	-941.7	-425.7	-608.4	-623.8	-680.2	-854.4	-901.0
Other goods, services, and income	-126.0	-150.0	-63.5	-91.7	-93.5	-86.3	-30.3	-176.3
Credit	89.2	53.2	60.3	90.6	128.3	198.1	221.8	354.8
Debit	-215.2	-203.2	-123.8	-182.3	-221.8	-284.4	-252.1	-531.1
Current transfers	-0.3	7.4	77.1	94.3	132.4	137.5	161.5	268.7
Credit	...	7.4	77.1	111.2	132.4	179.8	215.4	318.9
Debit	...	...	...	-16.9	0.0	-42.3	-53.9	-50.2
Capital account	...	...	...	...	...	...	...	...
Financial account	1143.4	516.7	-16.9	89.8	117.7	157.4	4.9	-23.2
Direct investment	...	...	9.8	53.7	63.0	77.8	131.5	92.9
Portfolio investment	...	...	...	...	...	...	50.0	-52.5
Other investments	1143.4	516.7	-26.7	36.1	54.7	79.6	-176.6	-63.6
Net errors and omissions ^v	-76.5	-4.8	11.4	-18.9	-41.3	14.1	-5.8	-5.7
Overall balance	76.3	-127.6	33.4	1.0	14.7	66.5	-96.8	34.6
Reserves and related items	-76.3	127.6	-33.4	-1.0	-14.7	-66.5	96.8	-34.6
Reserve assets	...	101.3	-22.7	-2.6	-17.8	-56.8	89.8	-27.4
Use of Fund credit and loans	...	...	-10.7	1.6	-1.7	-7.8	7.1	-7.1
Others	...	26.3	...	...	4.8	-1.9	...	...
Balance of Payments % of GDP								
Exports	25.2	21.3	36.6	56.7	51.5	46.9	49.2	57.2
Imports	-52.0	-45.0	-34.6	-64.3	-61.4	-60.9	-67.0	-59.1
Trade balance	-26.7	-23.7	2.1	-7.7	-9.9	-14.0	-17.8	-1.9
Current account balance	-30.6	-30.6	3.2	-7.4	-6.1	-9.4	-7.5	4.2
Overall balance	2.4	-6.1	2.7	0.1	1.4	6.0	-7.6	2.3
INTERNATIONAL RESERVES <i>Mn US dollars; as of end of period</i>								
Total	18.5	22.9	151.5	202.1	256.6	399.4	242.7	250.4
Gold, national valuation	18.5	22.9	34.5	23.3	50.9	49.8	6.7	14.1
Foreign exchange	...	...	114.5	178.7	205.6	349.5	235.9	236.1
Reserve position in the Fund	-	-	0.0	0.1	0.1	0.1	0.1	0.2
SDRs	-	-	2.5	0.0	0.0	0.0	0.0	0.0
EXCHANGE RATES <i>Tugriks per US dollar</i>								
End of period	...	5.33	473.62	1097.00	1102.00	1125.00	1168.00	1209.00
Average of period	...	...	448.61	1076.67	1097.70	1110.31	1146.54	1185.28

Mongolia

Item	1987	1990	1995	2000	2001	2002	2003	2004
EXTERNAL INDEBTEDNESS <i>Mn US dollars; as of end of year</i>								
Total debt outstanding and disbursed	530.7	896.4	885.0	1036.0	1472.4	...
Long-term debt	472.1	833.4	823.7	949.1	1137.7	...
Public and publicly guaranteed	472.1	833.4	823.7	949.1	1137.7	...
Private non-guaranteed	0.0	0.0	0.0	0.0	0.0	...
Short-term debt	11.7	12.8	14.4	44.2	285.2	...
Use of IMF credit	47.0	50.3	46.8	42.6	49.6	...
External debt as % of GNI	44.2	95.3	84.7	88.0	117.6	...
Total long-term debt as % of total debt	89.0	93.0	93.1	91.6	77.3	...
Short-term debt as % of total debt	2.2	1.4	1.6	4.3	19.4	...
Debt service as % of exports of goods and services	10.2	6.1	6.7	6.7	32.3	...
<i>Debt service Mn US dollars; transactions during the year</i>								
Principal repayments on long-term debt	32.4	21.8	28.1	32.2	265.4	19.9
Interest on long-term debt	8.6	9.4	9.8	11.8	12.1	13.3
Interest on short-term debt	0.4	0.8	0.4	0.5	2.0	...
<i>Average terms of new commitments</i>								
Interest (% p.a.)	2.2	1.2	1.0	1.2	1.2	...
Maturity (years)	35.3	31.9	34.0	33.5	19.4	...
Grace period (years)	10.1	9.3	9.1	8.5	5.4	...
Grant element (%)	65.4	72.6	74.4	71.8	53.9	...

Footnotes:

Some footnotes apply only to the 18-year series available Online.

- a Refers to mid-year estimates based on end of year population data.
- 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 Refers to other expenditures in the Government budget accounts table taken from the Bank of Mongolia website as of 23 March 2005.
- 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 1987 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. Prior 1998, defence is lumped with general public services.
- s Includes all social and cultural expenditures.
- t Includes recreation, culture, arts, and sports.
- u Includes all national development.
- v Adjusted to have consistent data on overall balance.