

## Mongolia

Item	1988	1990	1995	2001	2002	2003	2004	2005
<b>POPULATION</b>								
Total population <sup>a</sup> million; as of 1 July	2.04	2.15	2.24	2.44	2.48	2.50	2.53	2.60
Population density persons per square kilometer	1	1	1	2	2	2	2	2
Population annual change, %	2.5	2.4	1.4	1.2	1.6	0.8	1.2	1.2
Urban population, % of total population	...	...	51.9	57.2	57.4	53.4	59.1	60.2
<b>LABOR FORCE</b> <sup>b</sup> thousand; calendar year								
Employed	772.2	829.3	812.7	872.6	901.7	959.8	986.1	1001.2
Agriculture	743.3	783.6	767.6	832.3	870.8	926.5	950.5	968.3
Industry <sup>c</sup>	243.8	258.8	354.2	402.4	391.4	387.5	381.8	386.2
Others	118.0	131.6	108.1	93.3	99.2	109.5	114.2	113.9
Unemployed	381.5	393.2	305.3	336.6	380.2	429.5	454.5	468.2
Unemployment rate, %	...	...	45.1	40.3	30.9	33.3	35.6	32.9
Labor force annual change, %	...	...	5.5	4.6	3.4	3.5	3.6	3.3
Labor force participation rate, %	...	4.4	-2.6	2.9	3.3	6.4	2.7	1.5
Male	...	...	68.5	62.2	62.6	64.5	64.4	63.5
Female	...	...	71.9	64.9	64.9	66.9	65.2	64.8
Female	...	...	65.1	59.7	60.5	62.2	63.7	62.2
<b>NATIONAL ACCOUNTS</b> <sup>d</sup> Mn Tugriks; calendar year								
<b>At Current Market Prices</b>								
GDP by industrial origin	10301	10465 I	550254	1115641	1240787	1461169	1910881	2266505
Agriculture	1499	1592 I	209146	277561	256624	293378	399042	491111
Mining			66023	100832	125896	185789	365565	461306
Manufacturing	3313	3724 I	66378	90144	77975	90464	98493	99856
Electricity, gas, and water			9665	32955	46812	49212	61187	70365
Construction	645	524 I	9237	21932	29014	44766	46498	52543
Trade	1886	2035 I	93566	297832	344010	387086	465057	561148
Transport and communications	1342	1257 I	35074	144941	182765	202754	240893	275531
Finance <sup>e</sup>			1233	-55	4020	7792	6341	7797
Public administration	1616	1334 I	16651	48180	55959	61659	70807	75055
Others			43281	101320	117711	138270	156998	171794
Net factor income from abroad	-1288	-1170 I	-11353	31722	66511	72001	160238	190000
GNP	9013	9295 I	538901	1147363	1307297	1533170	2071119	2456505
<b>Structure of Output</b> % of GDP at current prices								
Agriculture	14.6	15.2	38.0	24.9	20.7	20.1	20.9	21.7
Industry	38.4	40.6	27.5	22.0	22.5	25.3	29.9	30.2
Services	47.0	44.2	34.5	53.1	56.8	54.6	49.2	48.1
Expenditure on GDP	10301	10465 I	550254	1115641	1240787	1461169	1910881	2266505
Private consumption	5750	6511 I	348964	834662	957790	1024971	1187277	1338061
Government consumption	3137	3118 I	72331	217491	236659	253391	321976	342286
Gross fixed capital formation	4538	3380 I	149150	351594	360918	498480	616571	718799
Increase in stocks	-203	206 I	25343	50615	38690	57478	81433	85227
Net exports of goods and services	-2838	-2201 I	-5721	-211310	-264596	-285249	-230302	-168010
Statistical discrepancy	-83	-548 I	-39813	-127411	-88673	-87900	-66073	-49857
<b>Structure of Demand</b> % of GDP at current prices								
Private consumption	55.8	62.2	63.4	74.8	77.2	70.1	62.1	59.0
Government consumption	30.5	29.8	20.7	19.5	19.1	17.3	16.8	15.1
Gross domestic capital formation	42.1	34.3	31.7	36.1	32.2	38.0	36.5	35.5
Net exports of goods and services	-27.5	-21.0	-1.0	-18.9	-21.3	-19.5	-12.1	-7.4
<b>At Constant 2000 Prices</b>								
GDP by industrial origin	1005790	1021816 I	886366	1029542	1070681	1130285	1251426	1329455
Agriculture	287477	295986 I	294053	242086	211962	222252	261578	281682
Mining			91096	126625	116183	113507	152486	169730
Manufacturing	173622	179780 I	88772	84598	100683	105039	106432	80755
Electricity, gas, and water			22488	25285	26103	26389	28046	29211
Construction	61975	44275 I	22544	21701	24939	35963	35987	40263
Trade	207163	247622 I	170376	265556	299442	320761	340965	373084
Transport and communications	174594	158348 I	72755	126664	146781	163121	180443	199798
Finance <sup>e</sup>			5938	-3050	-2856	-3337	-7071	-96
Public administration	100959	95804 I	41903	44381	44026	42913	44649	44649
Others			76443	95698	103418	103676	107914	110379

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Net factor income from abroad	-77191	-67982 I	-18287	29274	57392	55696	104939	111448
GNP	928599	953834 I	868079	1058816	1128073	1185981	1356365	1440903
<b>Growth of Output</b> annual change, %								
GDP	5.1	-2.5	...	1.0	4.0	5.6	10.7	6.2
Agriculture	3.4	-1.0	...	-18.3	-12.4	4.9	17.7	7.7
Industry	5.8	-4.9	...	15.5	3.8	4.8	15.0	-0.9
Services	5.9	-2.2	...	6.1	11.6	6.1	6.3	9.1
<b>Investment Financing at current prices</b>								
Gross domestic capital formation	4334	3585 I	174492	402209	399608	555958	698003	804026
Gross national saving	126	-334 I	117606	95209	112849	200858	...	...
Gross domestic saving	1414	836 I	128959	63488	46338	128857	...	...
Net factor income from abroad	-1288	-1170 I	-11353	31722	66511	72001	160238	190000
Foreign saving	4209	3919 I	56887	306999	286759	355100	...	...
<b>Savings and Investment</b> % of GDP at current prices								
Gross domestic saving	13.7	8.0	23.4	5.7	3.7	8.8	...	...
Gross national saving	1.2	-3.2	21.4	8.5	9.1	13.7	...	...
Gross domestic capital formation	42.1	34.3	31.7	36.1	32.2	38.0	36.5	35.5
<b>At Current Market Prices, Tugriks</b>								
Per capita GDP	5050	5054 I	246237	460055	504590	586768	754365	884524
Per capita GNP	4418	4489 I	241157	473136	531638	615681	817622	958674
<b>PRODUCTION</b> thousand metric tons; calendar year								
Agriculture, crop year								
1. Milk, Mn liters	292	307	359	290	276	292	329	403
2. Wheat	672	596	257	139	123	160	136	76
3. Potatoes	103	131	52	58	52	79	80	83
4. Vegetable and melons	55	42	27	45	40	60	49	64
5. Barley	100	89	4	2	2	3	2	1
6. Oats	37	30	0	1	0	1	1	1
Mining								
1. Lignite and brown coal	7916	6562	3581	5062	5467	5496	6700	7412
2. Coal	690	595	1290	72	78	78	95	105
3. Salt	13	6	1	1	1	0	0	0
Manufacturing								
1. Cement	502	441	109	68	148	162	62	112
2. Sawwood (coniferous), '000 cu. m.	541	509	61	21	10	17	18	13
3. Wheat flour	196	190	159	38	50	54	58	58
4. Meat	59	54	11	12	7	11	4	4
<b>Production Index</b> period average								
Agriculture, 1999–2001 = 100	94.6	96.6	82.5	84.2	76.5	65.0	77.4	75.2
<b>ENERGY</b> annual values								
Coal, '000 m.t.								
Production	8606	7157	5020	5141	5544	5666	6865	7517
Exports	1041	490	1	–	–	435	1560	2116
Imports	73	73	211	10	0	0	0	0
Consumption <sup>f</sup>	7638	6740	5204	5189	5535	5162	5189	5473
Electricity, Mn kWh								
Production	3544	3348	2628	3017	2464	3138	3303	3419
Exports	–	–	–	18	16	7	8	12
Imports	75	228	381	196	167	171	171	168
Consumption <sup>f</sup>	3619	3576	1909	1948	2032	2195	2357	2534
Retail prices, Tugriks/litre								
Gasoline, premium <sup>g</sup>	1.3	1.3	...	359.0	334.0	413.0	527.0	674.0
Diesel	1.1	1.1	...	...	...	...	...	...

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<b>PRICE INDEXES</b> <i>period averages</i>								
Consumer, January 1991 = 100   December 1995 = 100								
Consumer price index	102.1	102.1	4681.8	107.9	109.8	114.9	127.5	139.6
Implicit GDP deflator, <sup>d</sup> 2000 = 100	1.0	1.0	62.1	108.4	115.9	129.3	152.7	170.5
<b>Price Indexes</b> <i>annual change, %</i>								
Consumer price index	-	-	53.1	8.0	1.6	4.7	11.0	9.5
Implicit GDP deflator	-	-	59.6	8.4	6.9	11.6	18.1	11.7
<b>MONEY AND BANKING</b> <i>Mn Tugriks; as of end of period</i>								
Money supply (M1)	3022	4750	42637	156155	187728	212833	221328	269124
Currency in circulation	526	737	29756	109161	120784	131497	143513	152370
Demand deposits	2496	4013	12881	46995	66944	81337	77815	116755
Quasi-money	1753	883	59408	174909	282398	490499	625705	901014
Money supply (M2)	4774	5633	102045	331064	470126	703332	847032	1170139
Foreign assets (net)	39	-332	51710	220166	308507	256342	311005	570199
Domestic credit	5786	6989	45495	129260	200027	514615	647305	816004
Claims on government sector <sup>h</sup>	5397	6473	-6345	3573	-20254	112891	53067	-9735
Claims on private sector	389	516	51654	114670	203567	365024	533049	754840
Claims on other financial institutions <sup>i</sup>	...	-	186	11016	16715	36700	61190	70899
Other items	-1051	-1024	4840	-18361	-38409	-67624	-111278	-216064
<b>Money supply (M2)</b> <i>annual change, %</i>								
M2 % of GDP	46.3	53.8	18.5	29.7	37.9	48.1	44.3	51.6
<b>Interest Rates</b> <i>percent p.a.; period averages</i>								
On deposits								
Savings	3.0	3.0	27.3	5.4	6.2	5.9	7.8	8.0
Time: 12 months	4.0	4.0	56.9	13.2	14.0	14.0	13.2	12.6
<b>GOVERNMENT FINANCE</b> <i>Mn Tugriks; fiscal year ending 31 December</i>								
<b>Central Government <sup>j</sup></b>								
Total revenue and grants	...	5329	140902	439290	477049	553889	713114	837858
Total revenue	...	5329	135818	430114	470207	545227	707062	833568
Current revenue	4681	5329	135684	429951	469749	545227	706293	832585
Taxes <sup>k</sup>	4211	4669	105510	328203	359179	420969	583119	692207
Non-taxes <sup>l</sup>	470	660	30174	101748	110569	124258	123174	140378
Capital receipts	...	-	134	162	459	0	769	983
Grants	...	-	5085	9176	6842	8662	6052	4291
Total expenditure and net lending	...	6482	149350	489730	548639	615771	752486	764597
Total expenditure	6742	6482	128167	425836	481567	525297	643586	690107
Current expenditure	5227	5424	101508	366701	413467	434832	538699	600289
Capital expenditure <sup>m</sup>	1515	1057	26659	59135	68100	90465	104887	89818
Net lending <sup>n</sup>	...	0	21183	63894	67072	90474	108900	74490
Current surplus/deficit	-546	-96	34176	63251	56282	110395	167594	232296
Capital account surplus/deficit	-1515	-1057	-26525	-58973	-67642	-90465	-104118	-88835
Overall budgetary surplus/deficit <sup>o</sup>	...	-1153	-8448	-50440	-71590	-61882	-39373	73261
Financing								
Domestic borrowing (net)	...	318	...	-22091	-10183	-96329	-38044	-163241
Foreign borrowing (net)	2067	1098	...	72531	81773	158211	77417	89980
Use of cash balances <sup>p</sup>	-6	0	11456	50440	71590	61882	39373	-73261
<b>Government Finance</b> <i>% of GDP</i>								
Total revenue	...	50.9	24.7	38.6	37.9	37.3	37.0	36.8
Total expenditure	65.4	61.9	23.3	38.2	38.8	36.0	33.7	30.4
Overall budgetary surplus/deficit	...	-11.0	-1.5	-4.5	-5.8	-4.2	-2.1	3.2
<b>Expenditure by Function, Central Government</b>								
Total <sup>q</sup>	4547	6482	143856	489730	548639	615771	752486	764597
General public services	813	911	12814	25027	25909	25755	240508	193784
Defence <sup>r</sup>	...	...	16626	25384	28071	27899	32891	35914
Education	...	1203	23525	98709	103709	115354	141020	147792
Health	...	579	15959	53096	57964	58128	73243	80152
Social security and welfare <sup>s</sup>	2372	802	23378	84542	96898	117603	150618	185675
Housing and community amenities <sup>t</sup>	...	656	7456	22130	25086	24534	9630	7968

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Economic services <sup>U</sup>	583	447	20278	31314	41367	57269	84888	85119
Agriculture	...	...	...	...	...	...	...	...
Industry	...	...	...	...	...	...	...	...
Electricity, gas, and water	...	...	...	...	...	...	...	...
Transport and communications	...	...	...	...	...	...	...	...
Other economic services	...	...	...	...	...	...	...	...
Others	779	1884	40446	149529	169637	189230	19689	28193
<b>EXTERNAL TRADE</b> <i>Mn US dollars; calendar year</i>								
Exports, fob	739.1	660.7	473.3	521.5	524.0	615.9	853.3	1064.9
Imports, cif	1113.6	924.0	415.3	637.7	690.8	801.0	1011.6	1184.4
Trade balance	-374.5	-263.3	58.0	-116.2	-166.8	-185.1	-158.3	-119.5
<b>External Trade</b> <i>annual change, %</i>								
Exports	3.0	-8.4	32.9	-2.7	0.5	17.5	38.5	24.8
Imports	0.8	-4.0	60.7	3.8	8.3	16.0	26.3	17.1
Trade balance	3.2	-9.0	-40.6	-47.7	-43.5	-11.0	14.5	24.5
<b>Exports, by HSC</b>								
Animal and animal products	...	...	10.4	26.4	28.9	22.5	18.0	19.6
Vegetable products	...	...	4.9	1.1	2.7	1.1	6.1	0.9
Animal or vegetable fats	...	...	0.0	0.0	0.0	0.1	0.4	0.2
Prepared foodstuffs	...	...	2.5	0.3	0.4	0.2	1.0	1.7
Mineral products	...	...	310.0	175.2	173.4	214.6	346.5	454.7
Chemical products	...	...	1.5	2.9	0.1	0.1	0.1	0.0
Plastics and rubber	...	...	0.1	0.1	0.1	0.3	1.0	1.4
Hides and skins	...	...	23.7	59.1	46.1	54.9	22.6	30.5
Wood and wood products	...	...	4.9	0.2	0.2	0.5	1.2	1.2
Wood pulp products	...	...	0.2	0.1	0.2	0.8	0.8	3.7
Textiles and textile articles	...	...	80.7	171.5	145.1	165.0	194.2	191.4
Footwear, headgear	...	...	0.2	0.0	0.1	0.1	0.9	0.3
Articles of stone, plaster, cement, asbestos	...	...	0.5	0.2	0.0	0.0	0.0	0.0
Pearls, precious or semi-precious stones, metals	...	...	0.0	75.4	119.3	139.9	239.9	331.6
Base metals and articles thereof	...	...	17.1	5.1	4.3	8.6	17.8	18.2
Machinery, mechanical appliances, and electrical equipment	...	...	1.5	1.9	1.7	3.4	1.6	3.2
Transportation equipment	...	...	13.4	1.6	0.7	2.2	1.5	4.8
Instruments—measuring, musical	...	...	0.4	0.1	0.1	0.1	0.1	0.1
Arms and ammunition	...	...	...	...	...	...	...	...
Miscellaneous manufactured articles	...	...	1.2	0.2	0.5	0.5	0.6	1.2
Works of art	...	...	...	0.1	0.0	1.1	0.0	1.8
<b>Imports, by HSC</b>								
Animal and animal products	...	...	1.3	5.0	5.3	6.0	5.7	6.0
Vegetable products	...	...	15.2	51.2	58.3	37.9	69.3	55.9
Animal or vegetable fats	...	...	2.5	6.7	9.4	10.3	9.6	13.1
Prepared foodstuffs	...	...	18.6	53.2	56.6	61.3	72.7	78.4
Mineral products	...	...	83.0	145.4	132.7	166.5	231.3	326.6
Chemical products	...	...	36.7	33.9	34.5	43.0	46.6	54.6
Plastics and rubber	...	...	6.5	15.1	19.1	22.0	25.7	30.0
Hides and skins	...	...	1.3	0.7	0.5	0.5	0.6	0.8
Wood and wood products	...	...	1.1	2.2	3.2	4.4	4.3	5.4
Wood pulp products	...	...	11.9	10.5	14.9	25.5	19.2	30.0
Textiles and textile articles	...	...	28.4	63.2	84.2	83.5	100.9	76.4
Footwear, headgear	...	...	8.2	2.3	1.9	1.7	1.6	1.5
Articles of stone, plaster, cement, asbestos	...	...	5.5	9.8	10.9	17.0	17.1	18.7
Pearls, precious or semi-precious stones, metals	...	...	0.1	0.0	0.1	0.1	0.1	0.2
Base metals and articles thereof	...	...	34.7	29.7	31.4	43.8	71.0	85.6
Machinery, mechanical appliances, and electrical equipment	...	...	85.0	113.4	134.4	168.0	201.5	256.0
Transportation equipment	...	...	63.2	69.1	75.6	87.1	103.9	116.0
Instruments—measuring, musical	...	...	6.0	17.4	9.0	9.9	16.5	14.5
Arms and ammunition	...	...	...	...	...	...	...	...
Miscellaneous manufactured articles	...	...	5.7	8.2	8.9	12.1	13.5	14.3
Works of art	...	...	...	0.1	0.1	0.0	0.0	0.4

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<b>Direction of Trade</b> <i>Mn US dollars; calendar year</i>								
Exports, total	98.2	90.8	473.3	521.4	524.0	615.9	851.9	888.6
1. China, People's Republic of	7.3	10.3	77.8	231.6	217.3	284.2	407.1	483.6
2. United States	1.2	1.8	25.8	144.5	165.7	142.9	152.9	126.8
3. United Kingdom	3.0	2.6	18.7	12.4	17.5	26.1	134.0	41.9
4. Russian Federation	...	...	68.9	44.9	48.0	41.2	18.1	26.1
5. Japan	20.8	16.0	46.7	15.7	6.3	8.5	33.5	5.6
6. Australia	5.0	0.0	-	10.0	17.7	34.5	0.1	0.3
7. Korea, Republic of	-	-	26.1	20.1	22.5	7.5	7.8	12.1
8. Singapore	...	...	1.8	0.2	0.1	35.0	19.9	0.1
9. Italy	5.9	8.1	11.4	16.9	8.6	9.1	17.3	16.7
10. Germany	1.2	2.9	7.6	2.0	2.7	4.6	11.5	15.8
Imports, total	119.2	144.5	415.3	637.7	690.7	801.4	1011.3	1197.4
1. Russian Federation	...	...	208.0	226.0	237.6	265.4	336.6	400.4
2. China, People's Republic of	18.5	31.1	44.5	120.1	139.5	172.4	238.2	318.8
3. Korea, Republic of	-	-	21.5	58.3	86.3	67.7	60.9	70.3
4. Japan	4.4	15.4	45.3	56.0	42.8	63.4	74.5	78.5
5. Germany	12.1	23.8	18.5	30.3	30.4	38.0	33.5	51.3
6. United States	-	-	14.5	14.9	23.4	23.5	46.9	31.7
7. Hong Kong, China	0.0	1.1	6.1	16.0	28.2	23.9	15.4	7.5
8. Kazakhstan	...	...	0.8	21.3	7.2	4.9	26.6	29.5
9. Australia	0.0	0.1	0.3	1.4	11.3	19.6	15.5	10.9
10. Singapore	...	...	7.4	10.4	11.2	10.4	14.9	17.6
<b>BALANCE OF PAYMENTS</b> <i>Mn US dollars; calendar year</i>								
Current account	-1033.3	-639.5	38.9	-61.7	-105.0	-95.9	63.4	104.3
Balance on goods	-872.8	-496.9	25.3	-100.6	-156.2	-227.1	-28.9	-9.2
Exports	829.1	444.8	451.0	523.2	524.0	627.3	872.1	1055.8
Imports	-1701.9	-941.7	-425.7	-623.8	-680.2	-854.4	-901.0	-1065.0
Services and income	-160.2	-150.0	-63.5	-93.5	-86.3	-30.3	-176.3	-111.7
Credit	94.5	53.2	60.3	128.3	198.1	221.8	354.8	425.1
Debit	-254.7	-203.2	-123.8	-221.8	-284.4	-252.1	-531.1	-536.8
Current transfers	-0.3	7.4	77.1	132.4	137.5	161.5	268.7	225.2
Credit	...	...	...	-	-42.3	-53.9	-50.2	266.4
Debit	...	7.4	77.1	132.4	179.8	215.4	318.9	-41.2
Capital account	...	...	...	...	...	...	...	...
Financial account	1019.4	516.7	-16.9	117.7	157.4	4.9	-23.2	43.4
Direct investment	...	-	9.8	63.0	77.8	131.5	92.9	182.3
Portfolio investment, net	...	...	1.0	...	...	50.0	-52.5	...
Other investments	1019.4	516.7	-26.7	54.7	79.6	-176.6	-63.6	-138.9
Net errors and omissions <sup>v</sup>	14.6	-4.8	11.4	-41.3	14.1	-5.8	-5.7	-13.2
Overall balance	0.7	-127.6	33.4	14.7	66.5	-96.8	34.6	134.5
Reserves and related items	-0.7	127.6	-33.4	-14.7	-66.5	96.8	-34.6	-134.5
Reserve assets	-0.7	101.3	-22.7	-17.8	-56.8	89.8	-27.4	-125.4
Use of Fund credit and loans	...	...	-10.7	-1.7	-7.8	7.1	-7.1	-9.1
Others	...	26.3	...	4.8	-1.9	...	...	...
<b>Balance of Payments % of GDP</b>								
Exports	24.1	22.7	36.8	51.5	46.9	49.2	54.1	56.1
Imports	-49.6	-45.0	-34.6	-61.4	-60.9	-67.0	-55.9	-56.6
Balance on goods	...	-25.3	2.1	-9.9	-14.0	-17.8	-1.8	-0.5
Current account balance	-30.1	-32.6	3.2	-6.1	-9.4	-7.5	3.9	5.5
Overall balance	...	-6.5	2.7	1.4	6.0	-7.6	2.1	7.2
<b>INTERNATIONAL RESERVES</b> <i>Mn US dollars; as of end of period</i>								
Total	19.7	22.9	151.5	256.6	399.4	242.7	250.4	...
Gold, national valuation	19.7	22.9	34.5	50.9	49.8	6.7	14.1	...
Foreign exchange	...	...	114.5	205.6	349.5	235.9	236.1	430.1
Reserve position in the Fund	-	-	0.0	0.1	0.1	0.1	0.2	0.2
SDRs	-	-	2.5	0.0	0.0	0.0	0.0	0.0
<b>EXCHANGE RATES</b> <i>Tugriks per US dollar</i>								
End of period	...	5.3	473.6	1102.0	1125.0	1168.0	1209.0	1221.0
Average of period	...	...	448.6	1097.7	1110.3	1146.5	1185.3	1205.3

# Mongolia

Item	1988	1990	1995	2001	2002	2003	2004	2005
<b>EXTERNAL INDEBTEDNESS</b> <i>Mn US dollars; as of end of year</i>								
Total debt outstanding and disbursed	...	...	530.7	885.0	1035.8	1472.3	1517.0	...
Long-term debt	...	...	472.1	823.7	949.0	1137.5	1305.7	...
Public and publicly guaranteed	...	...	472.1	823.7	949.0	1137.5	1305.7	...
Private non-guaranteed	...	...	0.0	0.0	0.0	0.0	0.0	...
Short-term debt	...	...	11.7	14.4	44.2	285.2	167.0	...
Use of IMF credit	...	...	47.0	46.8	42.6	49.6	44.3	...
External debt as % of GNI	...	...	44.1	87.2	93.1	116.6	94.7	...
Total long-term debt as % of total debt	...	...	89.0	93.1	91.6	77.3	86.1	...
Short-term debt as % of total debt	...	...	2.2	1.6	4.3	19.4	11.0	...
Debt service as % of exports of goods and services	...	...	10.1	6.9	7.2	4.4	...	...
<b>Debt service</b> <i>Mn US dollars; transactions during the year</i>								
Principal repayments on long-term debt	...	...	32.4	28.1	32.2	265.4	19.9	26.5
Interest on long-term debt	...	...	8.6	9.8	11.8	12.1	13.3	15.3
Interest on short-term debt	...	...	0.4	0.4	0.5	2.0	6.7	...
<b>Average terms of new commitments</b>								
Interest (% p.a.)	...	...	2.2	1.0	1.2	1.2	0.8	...
Maturity (years)	...	...	35.3	34.0	33.5	19.4	39.9	...
Grace period (years)	...	...	10.1	9.1	8.5	5.4	10.0	...
Grant element (%)	...	...	65.4	74.4	71.8	53.9	80.5	...

## 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, 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 1988 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.