



THE BANK OF MONGOLIA
MONETARY POLICY STATEMENT

Monetary policy decision

Number: 2015/02

Effective date: 10 April 2015

The Monetary Policy Committee (MPC) of the Bank of Mongolia decided to keep current policy interest rate unchanged, at its recurrent meeting on April 10, 2015.

Supply-driven inflationary pressure has continuously been going down, and annual inflation measured by CPI declined to 9.3% nationwide in March 2015. Although core inflation remains high at 11.9%, demand-pull inflation is not expected to increase throughout 2015. Therefore, inflation target shall be achievable at the end of this year.

The decision shall positively affect maintaining togrog yield, reducing current account deficit in the short term, maintaining inflation at low and stable level, promoting macroeconomic and financial stability. Furthermore, it enables to create a positive environment for medium and long term sustainable economic growth.

Extracts of the meeting minutes will be released in two weeks on the Bank of Mongolia's website.

MONETARY POLICY COMMITTEE