Overseas Market Analysis Report

# Mongolia Feed Ingredients Overseas Market Analysis Report

 Report Updated: July 19, 2026 •  Target Country: Mongolia •

 Main Category: Feed Ingredients

## Mongolia Feed Ingredients: Key Takeaways

Mongolia's feed ingredient market is heavily import-dependent, with China as its largest supplier at ~68% of total imports. In 2025, import volume reached 550–620 thousand tons, while domestic production covered only 35%–40% of demand. Corn, soybean meal, and wheat bran are the three core categories, with significant price transmission from the Chinese market. Import cost volatility remains a major challenge for Mongolia's livestock industry.

- Annual feed ingredient imports: **550–620 thousand tons** (2025) carried forward
- China's share: **~68%** , Russia ~18%, remainder from Kazakhstan and others
- Price trend: Moderate rise in China's corn prices in Q4 2025 drove Mongolia CIF prices up **+4.2%** YoY
- Key risks: Exchange rate volatility (MNT/CNY), seasonal logistics congestion at Erlianhot port

Sources: China Customs General Administration, Dec 2025 Monthly Statistics; Mongolia National Bureau of Statistics, 2025 Annual Trade Report; Longzhong Information, Q4 2025 Corn Market Report

## Supply and Demand Fundamentals

Mongolia's livestock inventory stands at ~70 million head (sheep units), with total annual feed ingredient demand of 850–950 thousand tons. Domestic feed ingredient output is only 320–380 thousand tons, creating a shortfall of 500–600 thousand tons and an import dependency exceeding 60%. Winter supplementary feeding demand surges, widening the seasonal gap.

| Indicator | Value | YoY Change |
|---|---|---|
| Total annual demand (10k tons) | 85-95 | +3.5% |
| Domestic output (10k tons) | 32-38 | +1.8% |
| Import volume (10k tons) | 55-62 | +5.1% |
| Import dependency | ~62% | +1.2pp |

Sources: Mongolia NBS, 2025 Livestock and Feed Supply-Demand Report (Nov 2025); World Bank Mongolia Country Report, Q4 2025

## China Market Overview

As Mongolia's largest feed ingredient supplier, China had average corn spot prices of ~2,480 CNY/ton (Jinzhou Port) and soybean meal at ~3,280 CNY/ton in 2025. Feed industry operating rates held at 62%–68%, indicating ample capacity. Exports to Mongolia are mainly small-batch land shipments via the Erlianhot port, with steady annual volume growth.

- Corn spot price (Jinzhou Port): **2,480 CNY/ton** (2025 avg) carried forward
- Soybean meal spot price (East China): **3,280 CNY/ton** (2025 avg)
- Feed industry operating rate: **62%–68%** , ample capacity utilization
- Feed ingredient exports to Mongolia: ~ **370–420 thousand tons** in 2025 (incl. corn, soybean meal, bran & premixes)

Sources: Longzhong Information, 2025 Corn/Soybean Meal Annual Report; Shengyishe, 2025 Feed Ingredient Price Monitoring; China Customs, 2025 Export Statistics

## Mongolia Market Overview

Mongolia's feed ingredient market is import-driven, with Ulaanbaatar wholesale corn prices at ~2,850–3,100 CNY/ton (incl. land transport). Import sources are heavily concentrated in China, with the Erlianhot–Zamyn-Uud port handling ~75% of land-based feed ingredient shipments. Domestic feed processing capacity is limited, with some finished feed also imported.

- Ulaanbaatar corn wholesale price: **2,850–3,100 CNY/ton** (Q4 2025)
- Import source countries: China **68%** , Russia **18%** , Kazakhstan **8%** , Others **6%**
- Consumption structure: Ruminant feed **72%** (cattle, sheep, camels), poultry and swine feed 28%

Sources: Mongolia NBS, 2025 Trade Data; Mongolia Ministry of Food, Agriculture and Light Industry, 2025 Feed Market Brief; Ulaanbaatar Commodity Exchange, Dec 2025 Quotes

## Product Segment Structure

Among Mongolia's imported feed ingredients, corn accounts for the largest share at ~48%, soybean meal ~22%, wheat bran and middlings ~15%, premixes and additives ~8%, and other meals and forage ~7%. Corn is mainly used for ruminant energy supplementation, while soybean meal is the core protein source.

| Segment | Import Share | 2025 Import Volume (10k tons) | Price Trend |
|---|---:|---:|---|
| Corn | 48% | 26-30 | ↑ Moderate rise |
| Soybean meal | 22% | 12-14 | → Range-bound |
| Wheat bran/middlings | 15% | 8-9 | ↑ Slight uptick |
| Premixes/additives | 8% | 4-5 | → Stable |

Sources: China Customs, 2025 Feed Ingredient Export Statistics by Category; Mongolia Customs, 2025 Import Commodity Classification Data

## Core Finished Product Supply and Demand

Mongolia's domestic compound feed output is ~280–350 thousand tons per year, mainly ruminant concentrate. The finished product supply-demand gap is ~150–200 thousand tons, supplemented by imports from China. In 2025, Mongolia imported ~80–100 thousand tons of finished feed products, primarily dairy cow concentrate and finishing feed.

- Domestic compound feed output: **280–350 thousand tons/year** (2025)
- Finished product imports: **80–100 thousand tons/year** , +6.3% YoY
- Finished product supply-demand gap: **~150–200 thousand tons** , winter gap expands 30%
- Inventory level: Ulaanbaatar major distributors' inventory days ~ **18–22 days** , tight

Sources: Mongolia MOFALI, 2025 Feed Industry Statistics; Mongolia NBS, 2025 Finished Product Trade Data

## Intermediate and Raw Material Value

The price spread between China-origin corn (Jinzhou Port FOB) and Ulaanbaatar CIF is ~370–520 CNY/ton, driven mainly by land freight, port fees, and distribution costs. Soybean meal spread is ~480–620 CNY/ton. Cost transmission is efficient, with China price fluctuations typically reflected in Mongolia within 2–3 weeks.

| Product | China Origin Price (CNY/ton) | Mongolia CIF Price (CNY/ton) | Spread |
|---|---|---|---|
| Corn | 2,420-2,520 | 2,850-3,100 | 370-520 |
| Soybean meal | 3,150-3,420 | 3,680-4,050 | 480-620 |
| Wheat bran | 1,550-1,720 | 2,050-2,300 | 450-580 |

Sources: Longzhong Information, 2025 China Feed Ingredient Origin Quotes; Ulaanbaatar Commodity Exchange, Dec 2025 Transaction Prices; Erlianhot Port Logistics Freight Data

## Trade and Macro Indicators

Mongolia's 2025 GDP growth was ~5.2%, with livestock accounting for ~11% of GDP. Bilateral trade between China and Mongolia reached ~14.5 billion USD, with feed ingredient-related trade at ~380–450 million USD. The MNT/CNY exchange rate depreciated ~3.5% in 2025, adding pressure on import costs.

- Mongolia GDP growth: **5.2%** (2025, World Bank est.)
- Livestock share of GDP: **~11%** , employment share ~26%
- China-Mongolia bilateral trade: **~14.5 billion USD** (2025)
- MNT/CNY exchange rate: **~475–490 MNT/CNY** , annual depreciation 3.5% ⚠ FX risk

Sources: World Bank, 2025 Mongolia Economic Outlook; ADB, 2025 Mongolia Country Report; Bank of Mongolia, 2025 Exchange Rate Statistics

## Risk and Opportunity Window

Geopolitical stability is favorable, but port logistics bottlenecks and exchange rate volatility are key risks. On the opportunity side, Mongolia's government is promoting domestic feed production, introduced import tariff reductions in 2025, and China-Mongolia feed processing cooperation zones are taking shape, opening investment and partnership windows for Chinese enterprises.

⚠ Seasonal port congestion ⚠ MNT depreciation ✓ Tariff reduction policy ✓ Localization opportunity

- Risk: Erlianhot port winter capacity drop, Dec 2025 clearance delays ~ **7–10 days**
- Opportunity: Mongolia government **2025 feed ingredient import tariff reduced to 3%** (from 5%)
- Cooperation window: China-Mongolia border **feed processing cooperation zone** , 2 projects launched

Sources: Mongolia MOFALI, 2025 Policy Announcement; Erlianhot Customs, 2025 Clearance Data; ADB, 2025 Mongolia Investment Climate Report

## Data Sources Summary

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2. Mongolia National Bureau of Statistics (NBS Mongolia) — 2025 Annual Trade Report and Livestock Statistics (Nov 2025)

3. Longzhong Information — 2025 Corn/Soybean Meal Annual Market Report (Dec 2025)

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5. Mongolia Ministry of Food, Agriculture and Light Industry — 2025 Feed Market Brief and Policy Announcement

6. World Bank — 2025 Mongolia Economic Outlook (Oct 2025)

7. Asian Development Bank (ADB) — 2025 Mongolia Country Report (Sep 2025)

8. Bank of Mongolia — 2025 Exchange Rate Statistics

9. Ulaanbaatar Commodity Exchange — Dec 2025 Transaction Quotes