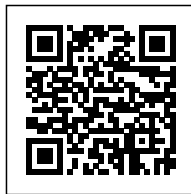


CHINESE FOREIGN MINISTER WANG YI VISITS MONGOLIA

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China's State Councilor and Foreign Minister Wang Yi paid an official visit to Mongolia on August 7-8. Sides agreed to finalize the establishment of a railroad on the Gashuunsukhait-Gantsmod border checkpoint and to conclude a long-term coal supply agreement. Mongolia exports about 90% of its coal and copper to China.

China is Mongolia's largest foreign trade partner. The amount of trade between the two countries, which was only USD 33.6 million in 1990, reached USD 10.2 billion by 2021, accounting for 63.1 percent of Mongolia's total foreign trade turnover.

Moreover, Mongolia and China agreed to intensify the construction of the Erdeneburen hydropower plant project. The Mongolian Government is implementing the project to meet the growing needs for energy in Mongolia's western region and to provide an integrated energy supply system with reliable sources, to ensure the security of the energy system, and reduce dependence on energy import. Under the deal, the Chinese Government will provide a soft loan worth USD 1 billion to the Government of Mongolia to fund mega projects. "Erdeneburen HPP" project is included in the list of projects to be implemented with its funds.

Also, China expressed to take into consideration Mongolia's request regarding the establishment of the Khangai-Mandal railway. By connecting the Khangai-Mandal port by rail and opening a new border gateway,

Mongolia's export capacity is expected to increase by 20 million tonnes, and the total amount of goods transported by railroad will increase by 65 percent.

Mongolian and Chinese counterparts also discussed regularizing the daily number of trains from China's seaports to Mongolia, increasing the volume of train exchanges on the Zamyun-Uud-Ereen Port railway, and expanding the capacity of border ports.