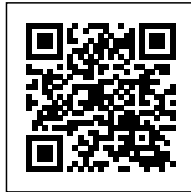


# MONGOLIA OFFERS ENERGY COOPERATION WITH GERMANY DURING PM L.OYUN-ERDENE'S VISIT

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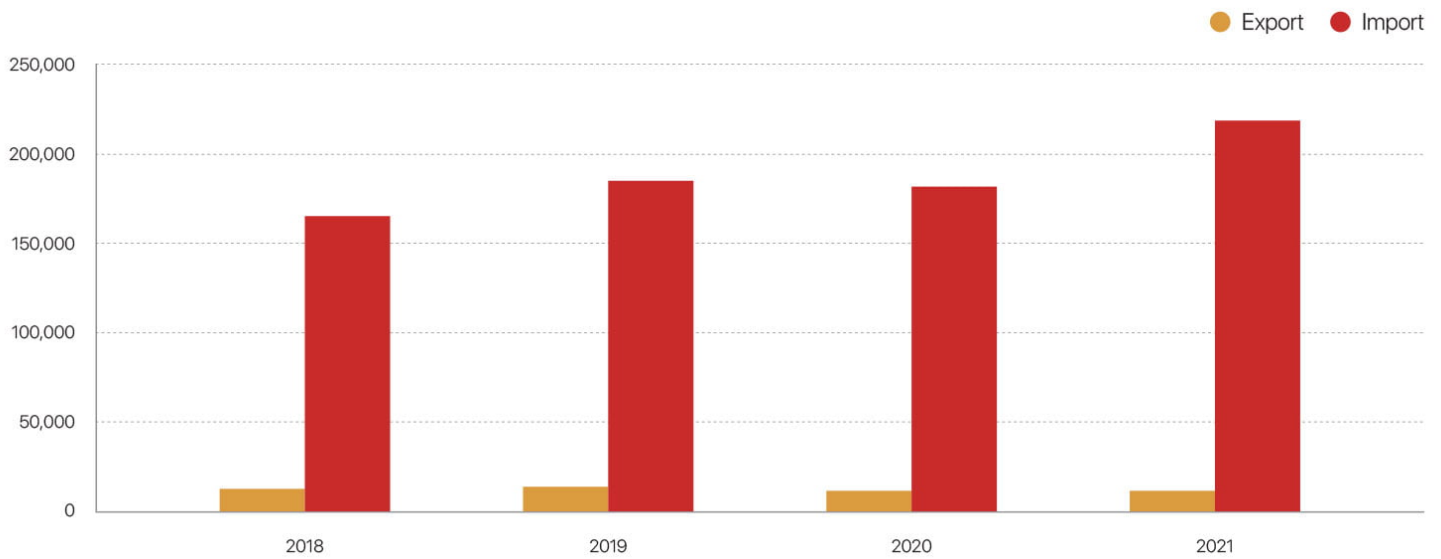
Mongolian Prime Minister L.Oyun-Erdene paid an official visit to the Federal Republic of Germany on October 12-16 at the invitation of Chancellor Olaf Scholz. Raw materials and energy diversification were key topics of this visit. In particular, the parties discussed the implementation of joint research on the semi-processing of rare earth elements, copper refineries, and electric vehicle equipment production.

Germany is Mongolia's biggest trading partner in the EU. The average annual export volume from Mongolia to Germany currently stands at about USD 12.1 million. Imports from Germany reached a peak of USD 223.2 million in 2021. During the visit, Mongolia also voiced an interest to increase infrastructure cooperation. In this context, the sides agreed on a program to train 1,000 engineers in energy, transport, logistics, mining, information technology, urban planning, agriculture, and forestry sectors.

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## Bilateral trade between Mongolia and Germany (USD thousand)



Source: National Statistics Office

Both Mongolia and Germany are dependent on energy imports. The Prime Minister requested Germany to cooperate in major projects such as Tavantolgoi Power Plant and Thermal V Power Plant, to deepen cooperation in the development of the energy sector, and to partner with Mongolia in the infrastructure and investment projects and programs discussed at the G7 Summit.

Germany is looking for new opportunities and ways for relations and cooperation with Asian countries, and to further expand its relations with Mongolia. 2024 will mark the 50th anniversary of the establishment of diplomatic relations between the two countries.