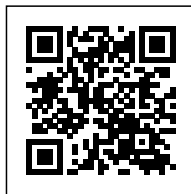


MONGOLIAN PRESIDENT VISITS CHINA

Posted on November 28, 2022 by admin



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Mongolian President U. Khurelsukh paid a state visit to China. Among the main results of the visit, during the official talks with President of the People's Republic of China Xi Jinping, the parties have discussed increasing the bilateral trade volume to USD 20 billion in the next five years, which currently amounts to USD 10 billion.

To increase the trade turnover, China supported Mongolia's proposal to increase coal exports to 40-70 million tonnes per year. Before the pandemic, in 2019, coal export from Mongolia reached a record 31 million tonnes.

In addition, Mongolia and China agreed to step up cooperation in the infrastructure sector such as the construction of railways, roads, and border ports, as well as major mining projects, and to open a new railway connection shortly. The Mongolian side agreed to intensify the connection of export railways such as Tavantolgoi-Gashuunsuhait and Zuunbayan-Khangai, which are ready for connection. Moreover, both sides have agreed to support the introduction of new cargo transportation technologies at the border ports and increase the capacity of the ports.

China will finance the projects of underground bridge structures to reduce traffic congestion in Ulaanbaatar. As part of the cooperation, bridge structures will be built at four locations in Ulaanbaatar.

In the context of intensifying the establishment of the economic corridor between Mongolia, China, and Russia, and accelerating the feasibility study of upgrading the central railway corridor, the project to build a natural gas pipeline from Russia to China through the territory of Mongolia was included in the Joint Statement and the Chinese side has officially confirmed it.

A total of 16 documents were signed during the state visit. For example, the medium-term economy and

foreign trade strategy was updated, and a medium-term investment development strategy document was established between Mongolia and China.

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