
SOUTH KOREA, MONGOLIA PUSH FORWARD TRADE PACT, CRITICAL MINERALS COOPERATION

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South Korea and Mongolia have agreed to accelerate negotiations on a comprehensive economic partnership agreement (CEPA) as the two countries seek to deepen economic ties and strengthen cooperation in critical mineral supply chains, the Trade Ministry in Seoul said Wednesday.

South Korean Trade Minister Yeo Han-koo met with Mongolia's Minister of Economy and Development Jadambyn Enkhbayar in the Mongolian capital of Ulaanbaatar, where the officials reviewed progress in talks on the proposed trade pact and explored ways to expand bilateral cooperation, Yonhap News reported, citing the ministry statement.

The CEPA, a broad form of free trade agreement that covers economic cooperation as well as market access, has been under negotiation since the two countries launched talks in 2023.

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