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Korea Pipeline Sees Progress

By The Moscow Times

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Plans to build a natural gas pipeline from Russia to North and South Korea may be accelerated, according to South Korean President Lee Myung-bak.

"North Korea and Russia are holding talks now and we're also making progress" on the gas project, Lee said on KBS Television in Seoul late last week. "Things are likely to progress faster than we expected."

"A gas pipeline linking Russia and the two Koreas could prove a turning point for inter-Korean relations," Hong Joo-pyo, chairman of the ruling Grand National Party, told lawmakers Sept. 7. "The North can earn about $100 million a year to rebuild its economy, while the South can lower its natural gas price by about 30 percent."

(Bloomberg)

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