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Kazajstán



Iran, Kazakhstan to launch preferential trade agreement

Tehran, Iran, Jan. 16

Iran and Kazakhstan will launch a preferential trade agreement.

Deputy Director of Trade Promotion Organization of Iran Valiollah Afkhamirad said that Tehran also plans to launch preferential trade agreement with Eurasia, Iran's Fars News Agency reported on Jan. 16.

He made the remarks at a meeting with Kazakhstan Ambassador to Tehran Baghdad Amiriyeu.

"By studying the two countries' roadmap for cooperation, we need to solve the problems to boost bilateral trade," Afkhamirad said.

"An Iranian delegation will visit Kazakhstan in near future," he added. Amiriyeu, for his part, said that his country is willing to expand its trade ties with Iran.

"We have offered special conditions to Iranian companies," he added.

During the meeting, the two sides stressed on the need to boost their bilateral ties in banking sector, as well as industrial projects and joint investments.



The trade turnover between the two countries was around \$700 million in 2013.

Kazakh President Nursultan Nazarbayev said at a meeting with his Iranian counterpart Hassan Rouhani in Astana on Sept. 9 that a Kazakh-Iranian trading house is scheduled to be opened in Kazakhstan.

Fuente: <http://en.trend.az/>

Kazakhstan and Venezuela to expand cooperation

Foreign Minister of Kazakhstan Yerlan Idrissov has met with his Venezuelan counterpart Delcy Rodriguez during her visit to Astana on January 16, Tengrinews reports citing the press service of Kazakhstan's Foreign Ministry.

During the first visit in the history of bilateral relations, Idrissov declared that Kazakhstan considered Venezuela a friendly and long-term political and economic partner in Latin America.

They discussed bilateral cooperation in trade, investments and energy, and cooperation within international organizations.

"Kazakhstan and Venezuela actively cooperate in a multilateral format. In particular, we are grateful for Venezuela's support of Kazakhstan's bid for the UN Security Council membership for 2017-2018 and for the support of our bid for EXPO-2017. We also supported the Venezuelan membership in the UN Security Council and I congratulate the country on the official assumption of office as a non-permanent member of the UN Security Council in January of this year," Yerlan Idrissov said as cited by BNews.

Minister Idrissov praised the work to enhance the cooperation between the two countries in recent years. "In this respect, we highly appreciate the decision of Venezuela to open its diplomatic mission in Kazakhstan in 2012. We also invite Venezuela to open its Embassy in Astana, which would give an additional impetus to the development of cooperation, especially in trade and economic development," he said.

The sides also discussed organization of visits by Venezuelan business community representatives to Kazakhstan. "This would promote establishing direct contacts between our business communities, reaching concrete agreements and beginning to implement them in areas of mutual interest," Idrissov said.

Kazakhstan's Foreign Minister called onto the Venezuelan party to use Kazakhstan as a springboard to access the markets of the Eurasian Union and Central Asia.

"Kazakhstan and Venezuela are oil and gas producing countries. Venezuela is a member of OPEC. The Minister of Foreign Affairs of Venezuela is accompanied in this visit by the Oil Minister of Venezuela. We will have



negotiations in the Ministry of Energy of Kazakhstan and we will be meeting with the Prime Minister,” Idrissov said.

On her part, Delcy Rodriguez thanked Kazakhstan for supporting Venezuelan candidacy in its bid to become a non-permanent member of the Security Council and expressed its hopes for further cooperation with Kazakhstan.

The Ministries of Foreign Affairs of Kazakhstan and Venezuela signed a memorandum on political consultations to determine long-term and mutually beneficial fields of cooperation.

Fuente: Tengri News

Kazakhstan slightly decreases oil production in 2014

Baku, Azerbaijan, Jan. 15

Kazakhstan decreased oil and gas condensate production by 1.2 percent in Jan. – Dec. 2014 compared to the same period of 2013, Novosti- Kazakhstan news agency reported with the reference to Statistics Committee under Kazakh Economy Ministry.

The country produced 80.845 million metric tons of oil, including gas condensate in the reporting period.

Oil production hit 67.927 million metric tons in this period (2.2 percent decrease), gas condensate production reached 12.918 million metric tons (5 percent increase).

Meanwhile natural gas production increased by 1.6 percent to 42.992 billion cubic meters in 2014.

Moreover, Kazakhstan increased motor fuel (gasoline, including jet fuel) by 10 percent in the reporting period compared to the same period of 2013.

The country produced 3.02 million metric tons of motor fuel, 5.01 million metric tons of diesel fuel (2.6 percent decrease), 3.661 million metric tons of fuel oil (2 percent decrease) in Jan.-Dec. 2014.

Three large oil refineries (Pavlodar, Atyrau and Shymkent) operate in Kazakhstan.

Fuente: Trend.az

Kazakh budget revised amidst dropping oil prices

The government of Kazakhstan is revising the key parameters of its state budget because of the global oil prices drop, Tengrinews reports citing Vlast.kz.

The information was presented by the Minister of National Economy of Kazakhstan Yerbolat Dossayev at the meeting of the ruling party Nur Otan in the Parliament on January 17.



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The current 2015-2017 budget of Kazakhstan is based on oil prices of \$80 per barrel. But a new budget will be calculated based on oil prices of \$50 per barrel, the Minister said.

With the revised oil prices forecasts, the revenues of the Kazakh state budget are expected to shrink by around \$7 billion this year, by around \$5.5 billion next year, and by around \$6.3 billion in 2017.

Bank of America Merrill Lynch predicts that by the end of March 2015 the price of Brent crude will fall to \$31 per barrel, and the cost of a barrel of WTI crude oil - to \$32 per barrel. But after the United States reduce the volume of production of shale oil, the price of Brent and WTI will start to grow. According to Merrill Lynch estimates, the average price of a barrel of Brent in 2015 will be \$52, and a barrel of WTI - \$50.

On January 15, 2015, Kazakhstan's President Nursultan Nazarbayev held a sitting on socio-economic development of Kazakhstan and instructed the Kazakh government to take austerity measures.

"As a result of the crises, prices for Kazakhstan's traditional (export) commodities have been on the decline, with prices for oil hitting a low of \$50 per barrel. Prices for metals, another source of the country's budget revenues, have been crawling down as well. A certain negative impact is felt due to the situation in Ukraine and adjacent economic sanctions imposed on the neighboring Russia and the problems caused by the tumbling rouble. In this context, we have to come up with measures", he said.

Nazarbayev reminded that various scenarios were devised based on optimistic and pessimistic oil price estimates. "Given the drastic reduction of the country's budget revenues, the Government will have to revisit certain parameters. (...) We need to make it absolutely clear to people that the Government is taking austerity measures in every sphere," he said.

Fuente: Tengri News

KazKommertsBank welcomes new members to its Board of Directors

The Board of Directors of JSC KazKommertsBank (KKB) has been changed, Tengrinews reports. The information was presented by the press service of the bank on January 19 at the end of the Extraordinary General Meeting of the shareholders.

Kazakh businessman Kenes Rakishev has been elected a new member of the Board of Directors to represent the interests of the shareholders as a Non-Executive Director. In turn, Marc Holtzman has been elected Independent Non-Executive Director.

"Making new appointments to KazKommertsBank's Board of Directors is a logical step towards integrating KKB and BTA Bank. We welcome Mr. Holtzman and Mr. Rakishev, highly regarded professionals, to the Board of Directors. We are confident that their expertise and knowledge will add value and help us to reach our overall strategic aim of confirming our position as the largest, most efficient and innovative financial institution in Kazakhstan," Nurzhan



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Subkhanberdin, Chairman of the Board of Directors of KKB, said.

It is expected that KKB and BTA merger will produce the largest bank in the region.

Kenes Rakishev is a prominent Kazakhstani businessman. He has been Chairman of the Board of Directors of BTA Bank since 14 February 2014 but began his career long before that.

Graduating from the Kazakh State Academy of Management in 2000 and from Ryskulov's Kazakh Economic University in 2002, he received a degree in Law and Economics. He also holds certificates in Advanced Management from Oxford Saïd Business School and in Developing Strategy for Value Creation from London Business School.

Rakishev has also been Chairman of the Board of Directors at SAT & Company JSC since 2006 and at a US technology company Net Element International since 2012. In addition he holds directorship positions at various major Russian and Kazakh industrial companies. It is expected that he will become a new major shareholder of KKB.

Marc Holtzman holds a Bachelor of Arts degree in Economics from Lehigh University and has over 30 years of professional experience in economics and public administration. Between 1989 and 1998 he lived and worked in Eastern Europe and Russia. In recent years he lived in Hong-Kong.

Holtzman held positions of Vice Chairman at Barclays Capital and ABN AMRO Bank. Holtzman was also a co-founder and President of MeesPierson EurAmerica, Senior Adviser to Salomon Brothers, and Chairman of Meridian Capital Hong Kong. Apart from this, he was the first Secretary of Technology in the Cabinet of the Governor of Colorado and President of the University of Denver.

Fuente: Tengri News



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Centerra to lower gold production at Kumtor mine in Kyrgyzstan in 2015

BISHKEK (TCA) — Canadian-based gold mining company Centerra Gold Inc. has announced that it met its 2014 annual production guidance and that consolidated gold production for 2014 totaled 620,821 ounces, including 567,693 ounces of gold from the Kumtor mine in Kyrgyzstan.

During the fourth quarter of 2014, consolidated gold production was 301,236 ounces, including 291,635 ounces of gold produced by the Kumtor mine, Centerra said.

“At Kumtor, the operation met its annual production guidance and during the fourth quarter produced 291,635 ounces of gold as we accessed the high-grade SB Zone which we are continuing to mine in the first quarter of 2015,” said Ian Atkinson, President and CEO of Centerra.

“For 2015 we are estimating consolidated gold production to be in the range of 480,000 to 535,000 ounces. At Kumtor this year, we are expecting relatively even quarterly production as compared to prior years when the majority of the ounces were produced in the fourth quarter,” he said.

The Kumtor mine is expected to produce between 470,000 and 520,000 ounces of gold in 2015.



Kumtor's forecast 2015 production and unit costs are provided on a 100% basis and the forecast does not make any assumptions regarding possible changes in the structure and management of the Kumtor Project, including without limitation the level of ownership resulting from ongoing discussions with the Government of the Kyrgyz Republic and Kyrgyzaltyn JSC, Centerra's largest shareholder, the Canadian company said.

Centerra is a Canadian-based gold mining and exploration company engaged in the operation, exploration, development and acquisition of gold properties in Asia, the former Soviet Union and other markets worldwide.

Kumtor, one of the highest gold deposits in the world, is situated in the southern region of the Central Tien-Shan at an altitude of 4,000 meters above sea level in a permafrost zone. The deposit is located 350 kilometers from Bishkek, the capital of Kyrgyzstan.

Fuente: Timesca

Chinese company suggests creation of trade-exhibition center in Kyrgyzstan

BISHKEK (TCA) – China's high-tech company IZP Technologies has suggested to create a trade and exhibition center in Kyrgyzstan. The proposal was made yesterday during the meeting of Mr. Luo Feng, chairman of IZP Technologies, and Kyrgyzstan Deputy Prime Minister Valery Diehl in Bishkek, the Kyrgyz governmental press service reported.

According to Chinese investors, this center would be a free economic zone with a visa-free or simplified visa regime, where Kyrgyz business people could see samples of products from China and make contracts for the delivery of goods that would arrive in 3-4 days. Part of products could be produced in Kyrgyzstan. The area of the proposed trade and exhibition center is more than 20 hectares.

“This technopark will save the time and money of Kyrgyz business people who will have no need to travel to Chinese cities in search for goods they need,” Luo Feng said. “This center will serve business people not only from Kyrgyzstan but also from CIS and Middle East countries. The project provides for creation of four centers: a center for commodity exchange, a payment center, a warehouse for products, and a technopark.”

After the meeting, the Deputy Prime Minister ordered the Kyrgyz Government Staff to consider details of the project together with Chinese investors.

In the meantime, Kyrgyzstan's Economy Minister Temir Sariyev yesterday told KyrTAG news agency that the Economy Ministry is working on establishment of a Kyrgyz-Chinese Development Fund that will finance bilateral economic projects.

In his words, it is a bilateral initiative of Kyrgyzstan and China. The Fund's capital and other issues have not yet been determined.

Fuente: Timesca



Kyrgyztan plans on railway project with China

BISHKEK - Kyrgyz President Almazbek Atambayev held on Tuesday a meeting on the construction of Kyrgyz-China railway project.

According to the presidential press service, Atambayev discussed with Kalykbek Sultanov, minister of the Kyrgyz Transport and Communications, and Argynbek Malabaev, general manager of the Kyrgyz National Railway Company, all possible options of the Kyrgyz-China railway project.

At the meeting, Atambayev stressed the importance of the railway project, saying it would benefit both countries.

The Kyrgyz president asked Sultanov to visit China with an official delegation for negotiations on the construction of the railway.

Kyrgyzstan and China have been discussing for many years the possibility of constructing a China-Kyrgyzstan-Uzbekistan railway. The Kyrgyz-China railway in discussion is a new project linking Kyrgyzstan with China.

Fuente: ChinaDaily Europe

Money from Kyrgyz-Russian Development Fund to be spent on projects with low risk

Money from the Kyrgyz-Russian Development Fund will be spent on projects with low risk, the Prime Minister of Kyrgyzstan Dzhoormart Otorbaev says today at a meeting with journalists.

According to him, the first tranche of \$100 million in capital stock is already received by the National Bank. At present, the final details of the fund are being negotiated. the charter is being approved, members of the board of directors and the board are being selected.

"It is in our interests to start work on the project as soon as possible. The funds will be invested in low-risk, export-oriented and fast turnaround projects. Money should be spent in those industries where jobs will be created. Most of the projects will take place through commercial banks, that is, the fund won't operate as a bank. Our society and representatives of the Russian Federation must ensure that funds are used properly," the Prime Minister said.

Recall, in the framework of implementation of the Roadmap on Kyrgyzstan's accession to the Customs Union, Kazakhstan and Russia expressed readiness to allocate funds for the adaptation of the Kyrgyz economy. In Russia's budget about \$ 1 billion are laid for these purposes. The issue with Kazakhstan is not resolved yet.

"With Kazakhstan the amount was negotiated orally. I have no information that the KR won't take money from the Republic of Kazakhstan. Perhaps it is not a failure. But legally, this question is not resolved yet," Dzhoormart Otorbaev commented.

Fuente: 24.kg



Kyrgyzstan sees decline in demand for passenger cars

Kyrgyz Auto Market Car dealers across Kyrgyzstan complain about a significant decline in demand for new and used passenger cars. Analysts and car dealers say Customs Union membership, increase of customs fees and overall economic stagnation are to blame for this trend.

Kyrgyzstan, a country with a population of 5.5 million people, has 992,000 registered passenger cars. The cars are primarily brought from the U.S., Germany, South Korea and Japan. While up until end of 2014 car sales were increasing (106,700 cars sold in Kyrgyzstan in 2014, 91,523 cars sold in 2013), in January, according to State Statistics Committee, all passenger car dealerships reported a significant decline.

Ruslan Papriyev, German and Baltic passenger cars dealer in Osh, says the car sales numbers across Bishkek and Osh markets dropped significantly.

“Usually during the winter season passenger car prices were going up in comparison to the ones in the summer, but since right now there are no sales, the market is completely dead. Possibly, this is happening because Kyrgyz labor migrants either can’t send any more money to their relatives in Kyrgyzstan or are sending significantly smaller amounts. Another reason could be that worried about the price hike ahead of becoming part of the (Russia-Kazakhstan-Belarus) Customs Union our citizens bought used and new cars in advance in the end of the year,” he says.

Papriyev adds that as of January first the customs fees for both used and new passenger cars increased, depending on the make and production year, and this fact has affected the market as well.

The government decree about raising the customs fees for passenger cars was announced on September 2, 2014.

State Customs Service Deputy Chairman Mukai Kadyrkulov explains that the new rule was introduced to limit old used cars import into Kyrgyzstan.

“As of January 1, the older the car, the more expensive it will be to import it into Kyrgyzstan. This is done specifically to discourage import of old cars that don’t meet the ecological and technical norms,” he adds.

Kadyrkulov explain, that, for example, if an imported car was produced in 2003, the dealers will have to pay USD 5,200 versus USD \$800 that they had to pay before. But if the car is newer, for example, produced in 2007, the new customs fees are actually lower: the dealers will have to pay USD \$1,000 versus previous fees of USD \$1,600.

Meanwhile, many car dealers are worried they weren’t yet able to process their cars, imported in 2014, through the customs clearance, which means they will have to pay the new fees.

Kyrgyzstan’s Car Dealers Association Chairman Nurbek Tursunbayev says that more than 500 dealers appealed to the government asking to let them process the cars under the old fees.



“We agree with the official decree, but the government needs to see this situation from a regular small business owner point of view. These businesses bring profit not only to their families, but to the country as well, and we hope the government will understand,” he says.

Tursunbayev explains that due to the long distance, delays in transportation and other technical problems the cars were brought to Kyrgyzstan later than planned, therefore the association is asking that the dealers are given until February 20 to process customs clearance under old conditions.

However, the government didn't agree to the compromise so far.

“The car dealers knew about the customs fees change and decided to import more cars at the end of the year, hoping they would be able to be done before the end of 2014,” Kadyrkulov says.

Fuente: Silk Road reporter

Are Chinese Investors Ditching Kyrgyzstan for Tajikistan?

Central Asia's two least-developed countries, Tajikistan and Kyrgyzstan, are both heavily dependent on Chinese investment these days. But now it appears Chinese investors are tiring of persistent uncertainty in Kyrgyzstan and are shunning the country in favor of neighboring Tajikistan.

Government officials in Tajikistan would have you believe that Central Asia's poorest country is in the middle of an economic boom: the impoverished state broke its annual production record for cement and increased gold output by roughly 25 percent in 2014. But there's a catch to the good economic news – Chinese companies were responsible for these achievements.

In Kyrgyzstan, Chinese businesses also act as an economic lifeline, since overall foreign direct investment (FDI) dropped by 35 percent in the first nine months of 2014 year-on-year, according to the Finance Ministry.

Two factors in Kyrgyzstan are causing Chinese investment to start tilting away – Bishkek's decision to join the Kremlin-led Eurasian Economic Union (EEU) and Kyrgyzstan's tumultuous political climate.

Neither Kyrgyzstan nor Tajikistan boasts an attractive investment climate. In the World Bank's most recent Doing Business ratings, of the 189 countries surveyed, Kyrgyzstan placed 102nd for overall ease of doing business while Tajikistan ranked behind places like Iraq and Sudan at 166.

China's Tajik projects have fared somewhat better than their Kyrgyz ones in recent years. For example, state-owned minerals giant Zijin Mining Group has gold concessions in both countries. Its 75-percent-owned Zarafshan concession in Tajikistan accounted for 70 percent of the country's three tons of gold output last year.

The Chinese Embassy in Dushanbe did not respond to EurasiaNet.org's request for details.



In Kyrgyzstan, meanwhile, the Taldy-Bulak Levoberezhny gold project, where Zijin holds a 60-percent interest, has been mired in problems since the Chinese bought into it in 2011. In 2012, Zijin had to evacuate roughly 250 employees following a brawl with locals; Kyrgyzstan's deputy prime minister said this month that the project had not entered production on schedule due to electricity shortages.

“Unfortunately, whether due to conflicts with the local population or problems with licenses, very few projects reach the stage of completion in our country,” said Askar Sydykov, deputy director of the International Business Council, a lobby group in Bishkek. Compared to Tajikistan, with its authoritarian-minded system under President Emomali Rakhmon, Sydykov believes that some Chinese companies have found it harder to operate within Kyrgyzstan's fractious semi-parliamentary political system, full of “different interests.”

“Some Chinese companies – the unethical ones – might look for political cover [for an investment] from a particular official. But in this system [in Kyrgyzstan], cover cannot be guaranteed,” Sydykov said.

Alex Melikishvili, a regional analyst with IHS in Washington, argues it is “premature” to say Chinese investors prefer Tajikistan. Beijing's investments in Tajikistan are only just beginning to take off, he notes, while Chinese companies have invested more in Kyrgyzstan over a longer period of time. Nevertheless, Chinese companies have been more reluctant to expand in Kyrgyzstan recently. Melikishvili cites the Kyrgyz government's failure last year to attract Chinese cash to build a major fertilizer plant in the south.

Chinese investors seem wary about Kyrgyzstan's parliamentary elections this fall and “will be watching very closely how Kyrgyzstan's Eurasian Economic Union membership might affect their business interests,” Melikishvili said, referring to the Moscow-led trade bloc Kyrgyzstan is scheduled to join in May.

Russia's economic crash is heightening both countries' need for foreign investment. With the Russian economy being dragged down by Western sanctions and the falling price of oil, millions of Kyrgyz and Tajik labor migrants in Russia are hurt by falling real wages. Remittances to Tajikistan, mostly from Russia, account for the equivalent of almost half of GDP.

“Tajikistan is starting to feel the pain of economic slowdown in Russia and [Dushanbe] is actively looking for foreign investments to compensate for the shortfall in remittances,” Melikishvili noted.

The problem for both Tajikistan and Kyrgyzstan is that while Russia wants to retain economic control over the both countries, it is in no position to invest. The Kremlin is unwilling to splurge on bilateral projects in such risk-laden places, says Nozim Ishankulov, director of the Dushanbe-based think-tank Tajikistan Free Market Center.

“In recent times, Russia has begun to make more and more demands in return for investment,” he told EurasiaNet.org. With the ruble plunging and Russia's economy forecast to shrink dramatically in 2015, “Moscow has more important things to worry about than ensuring Tajikistan's economic growth.”

At the same time, Russia is attempting to hinder further Chinese penetration into the Central Asian market.



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Many local analysts believe Russia takes a dim view of China's growing business portfolio in an area it regards as its sphere of influence. Unabashedly pro-Russian regional media outlets, including Stan Radar, have heaped doubt on the benefits of Chinese investment in Kyrgyzstan and the region as a whole, while helping to stir up already prevalent fears of massive Chinese in-migration.

For the Tajik and Kyrgyz governments, Chinese investments are proving to be a double-edged sword. Although needed, heavy Chinese investment has broad implications for the economic and political sovereignty of both states.

Gains from Chinese FDI in Tajikistan and Kyrgyzstan have been be offset by ballooning sovereign debt, recent government figures show. Obligations to Chinese state banks accounted for 42 percent of Tajikistan's approximately \$2.1 billion external debt as of the end of last year. In Kyrgyzstan, outstanding loans from China total over \$1 billion, almost a third of the country's foreign dues.

In Tajikistan's case, officials expect that proportion to increase sharply in the near future. Deputy Finance Minister Jamoliddin Nuraliev, who happens to be the president's son-in-law, told the Financial Times in October that Chinese officials had promised his country \$6 billion in investments (70 percent of GDP) over the next three years.



Tayikistán



The somoni lost 11.2 percent of its value against the dollar, says Tajik central bank head

DUSHANBE, January 20, 2015, Asia-Plus -- In a report released at a news conference in Dushanbe, Abdujabbor Shirinov, the head of the National Bank of Tajikistan (NBT), revealed on January 20 that the national currency, the somoni, last year lost 11.2 percent of its value against the dollar.

“In 2014, Tajik central bank allocated 137 million U.S. dollars and 984 million somoni to prop up the national currency against the dollar,” Shirinov said.

He attributed the fall in the value of the somoni to “the tense geopolitical situations in the region and slow economic growth in the countries, which are major trading partners of Tajikistan.”

According to him, fluctuations in Tajikistan’s currency market will continue until the international crude oil prices stabilize and the economic situation in Russia stabilizes accordingly.

“Some international experts forecast that the crude oil prices will stabilize during the first half-year of 2015,” Shirinov said.

Meanwhile, some experts consider that drop in the Russian ruble value can lead to political unrest in some countries relying remittances.



The Guardian quoted Daniil Kislov, who runs fergana.ru, as saying that if oil continues falling and the Russian ruble continues falling, then migrant workers will begin to return home. “Essentially Russia has saved Uzbekistan and Tajikistan from revolution, and if all migrants return it will cause a social explosion. Not today, but may be in a year, or two, or five.”

Fuente: Asia-Plus

Current gold and currency reserves of Tajikistan reportedly estimated at 1.6 billion somoni

DUSHANBE, January 20, 2015, Asia-Plus -- Tajikistan’s gold and currency reserves rose 12.5 percent in a year to December 31, 2014, reaching approximately 1.6 billion U.S. dollars (USD), the head of the National Bank of Tajikistan (NBT), Abdujabbor Shirinov, told journalists in Dushanbe on January 20.

According to him, Tajik central bank last year purchased nearly 1,500 kilograms of gold and current gold reserve of Tajikistan consists of little more than 11 tons of 24-karat gold and gold bullions that are stored both inside Tajikistan and in European banks.

Tajikistan’s currency basket currently includes the U.S. dollar, the euro, the pound, the Swiss franc, the yuan, the Swedish krona, the Norwegian krone, etc.

As of December 31, 2013, Tajikistan’s gold and currency reserves were estimated at 1.0715 billion U.S. dollars, which was 10.2 percent more than in 2012. Tajikistan’s gold and currency reserves in 2012 were estimated at 972 million USD, which was 170.4 million USD more than in 2011.

Fuente: Asia-Plus

Tajikistan reduces aluminum exports considerably

DUSHANBE, January 20, 2015, Asia-Plus -- In 2014, Tajikistan exported only little more than 125,000 tons of primarily aluminum for a total amount of 234 million U.S. dollars, which was 37.2 percent fewer than in 2013, a source at the Ministry of Economic Development and Trade told Asia-Plus today.

In 2013, Tajikistan reportedly exported 200,000 tons of primary aluminum for a total amount of 370 million U.S. dollars, which was 25 percent fewer than in 2012.

In 2012, Tajikistan exported 265,000 tons of primary aluminum for a total amount of 536 million U.S. dollars, the source said.

In 2014, major trading partners for Tajik aluminum were Turkey, Iran, Russia and China.



The Tajik Aluminum Company (TALCO) is one of the ten largest aluminum smelters in the world and provides up to 70% of the country's foreign currency earnings, consuming some 40% of the country's electrical power. TALCO is wholly owned by the Tajik government. Tajikistan does not mine alumina but imports the raw material through tolling arrangements.

Construction of the Tajik aluminum plant (TadAZ) began in 1972, and the first pouring of aluminum took place on March 31, 1975. On April 3, 2007, TadAZ was officially renamed to TALCO – Tajik Aluminum Company.

Fuente: Asia-Plus

Government plans to hold inflation rate at 7.5 percent this year, says Tajik central bank head

DUSHANBE, January 20, 2015, Asia-Plus -- The government plans to hold the inflation rate at 7.5 percent this year, Abdujabbor Shirinov, the head of the National Bank of Tajikistan, told journalists in Dushanbe on January 20.

"Last year, the year-end inflation stood at 7.4 percent, which was 3.7 percent higher than in 2013," Tajik central bank head noted.

In 2013, the end-year inflation in Tajikistan stood at 3.7 percent, which was the lowest inflation rate among Central Asia's countries, Shirinov said.

According to him, Tajikistan's core inflation last year stood at 2.9 percent, which was 1.6 percent higher than in 2013.

Core inflation represents the long run trend in the price level. In measuring long run inflation, transitory price changes should be excluded. One way of accomplishing this is by excluding items frequently subject to volatile prices, like food and energy.

Fuente: Asia-Plus

Tajikistan's cotton fiber exports reportedly fall 24.5 percent

DUSHANBE, January 20, 2015, Asia-Plus -- Tajikistan's cotton fiber exports last year fell 24.5 percent compared to 2013, Firdavs Asmatbekov, an official with the Agency for Statistics under the President of Tajikistan, told Asia-Plus in an interview.

According to him, Tajikistan last year exported 86,400 tons of cotton fiber to the amount of 132,400 U.S. dollars.

"In 2013, Tajikistan exported 115,000 tons of cotton fiber to the amount of approximately 190,000 U.S. dollars," Asmatbekov said.



In 2014, the major trading partners to Tajikistan's cotton fiber were reportedly Turkey – 40.7 percent, Iran – 21.4 percent, Russia – 15.7 percent, and Pakistan – 13.4 percent.

“Besides, Latvia, China, the United Arab Emirates, Moldova, Belarus, Kazakhstan, Lithuania and Armenia purchased Tajik cotton fiber last year in small volumes,” the Statistics Agency official noted.

According to the Ministry of Agriculture (MoA), Tajik farmers have reduced areas under cotton.

Deputy Minister of Agriculture, Sijouddin Isroilov, told journalists on January 15 that farming units last year planted cotton on about 178,000 hectares, which was roughly 14,000 hectares fewer than in 2013.

“In 2014, Tajik farmers yielded about 373,000 tons of raw cotton, which is 5.1 percent fewer than it was originally planned,” the deputy minister noted.

He attributed reduction in areas under cotton to, first of all, diversification of the agrarian sector. “Tajik farmers are free to choose what agricultural crops to plant,” said Isroilov. “The number of livestock and poultry farms is increasing in the country, and therefore, farmers allocate a part of lands for cereals and feed crops in order to meet needs of these farms.”

Moreover, the international cotton prices are decreasing from year to year, Isroilov added.

Fuente: Asia-Plus

EU project starts training of women handicraft cooperatives in Tajikistan and Kyrgyzstan

DUSHANBE, January 19, 2015, Asia-Plus -- The project, Creation of an Extended Ecological Production by Women Handicraft Cooperatives in the Kyrgyz Republic and in the Republic of Tajikistan and a Sustainable Marketing Development in Countries of Central Asia, Asia and Europe, starts a two-day training on trainers activities in Tajikistan and Kyrgyzstan today.

According to the Delegation of the European Union to Tajikistan, the training session is being held in Bishkek and the modules will be on international quality standards of handicraft products, management and marketing of products quality, financial management and handicrafts products and branding in international markets.

The initiative aims at improving the marketing of productions produced by female handicraft cooperatives in Kyrgyzstan and Tajikistan by increasing the competitiveness of production and services, assisting in the expansion of export, reducing informal economy and providing social stability.



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The training activities will involve specialists of the institutional partners, experts and local trainers, in order to test and set up the training programs that, in the next weeks, will be delivered to Tajik and Kyrgyz female handicraft cooperatives. The training topics have been selected based on the results of a training need survey conducted among the local Kyrgyz and Tajik handicraft cooperative involved into the project.

In February 2015, a Youth Designer Forum will be organized with the participation of the Perugia Academia of Fine Art and Italian designers who will assist and coordinate technical workshops on innovation of design of local handicrafts. The forum will be held in Osh with the participation of Kyrgyz and Tajik representatives of local handicraft cooperatives.

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