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REVISTA DE PRENSA

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Kazajistán



How Low Can Kazakhstan's Tenge Go?

Astana sees its currency hit a new low and ponders gas below \$37 a barrel.

As 2015 closes, Kazakhstan's tenge has confirmed its position as the world's worst-performing currency. The new low — 333.9 tenge per dollar — comes in the wake of another tumble in oil prices, which have dipped below \$37 per barrel for the first time since 2009's financial crisis. As Astana scrambles to curb speculation and manage the crisis, it's unclear when relief for the country's beleaguered economy is coming.

According to RFE/RL, the tenge has lost more than 80 percent of its value against the dollar since January. When 2015 began, the tenge was pegged to a range which Astana widened upward in July to between 198 per dollar and 170 per dollar. At the time, the then-governor of the National Bank, Kairat Kelimbetov, said Kazakhstan was moving toward a free float but that it would take three to five years. A month later, Kazakhstan made the sudden switch to a free float and the currency slid 30 percent. Over the months it has continued to slide.

In November, President Nursultan Nazarbayev replaced Kelimbetov with Daniyar Akishev. The tenge rested for most of the month around 307 per dollar before dropping. Last Wednesday the Kazakh prime minister, Karim Masimov, said the tenge had reached a "balanced position."

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Astana has floated several plans to get its financial house in order, including a privatization scheme and unburdening the National Bank of management of a massive pension fund. Nazarbayev, in his state address in November, encouraged all Kazakhs to “live within our means.” On Sunday, according to TASS, Nazarbayev said Kazakhstan would not impose a ban on currency export as part of its anti-crisis policy.

The tenge’s troubles are not the Kazakh economy’s only problems. As AKIpress reported recently, in 2015 Kazakhstan’s output of coal was 5.7 percent less than in 2014; its production of gasoline, diesel fuel, and heating oil also declined. Reductions in oil output were less, down by just under 2 percent; however, natural gas production increased nearly 2 percent. Growth in general has slowed, hitting an estimated low of 1.5 percent in 2015. The IMF expects Kazakhstan’s GDP to grow only slightly, at 2.4 percent, in 2016 — an estimate that was revised downward in October. While growth has slowed and the tenge no longer goes as far as it once did, Trend reports that housing prices are on the rise: in the first 11 months of 2015, prices for new housing rose by 11.7 percent.

One of the threats to Kazakhstan’s economy, and indeed those of nearly all oil exporters, is Iran’s reentrance to global markets. According to Bloomberg, Iran’s deputy oil minister for international and commerce affairs said there was “absolutely no chance” Iran will delay plans to increase oil shipments.

Fuente: <http://thediplomat.com/>

Kazakhstan’s currency drops to historic low

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

Kazakhstan CDS jump, Eurobonds fall after tenge hits record low

Fuente: <http://www.reuters.com/>

Kazakhstan key in China’s connectivity initiative

China is looking at Kazakhstan as the bridgehead in Central Asia to unroll its ‘Belt and Road’ connectivity initiative across the Eurasian landmass, in partnership with Russia.

Ahead of the Shanghai Cooperation Organisation (SCO) heads of government conference on Tuesday, Chinese Prime Minister Li Keqiang covered extensive ground with his Kazakh counterpart Karim Massimov.



On Monday, a joint communiqué signed between Premier Li and Mr. Massimov covered joint forays in industry, agriculture, energy and regional connectivity, elevating ties to a new level. Mr. Li pointed out that among the 52 bilateral “early-harvest projects,” those related to automobile assembly and polypropylene had already been launched, while construction on a light railway transportation system in Astana, Kazakhstan’s capital, will start by the year-end. A dozen more projects in steel, smelting and cement are expected to kick off next year, Xinhua reported.

The China Railway Group will assist in constructing 22.4 km light railway in Astana. It will have 18 stations and one depot, according to a Sino-Kazakh deal signed in May this year. A China-Kazakhstan capacity cooperation fund, linked to the \$40 billion Silk Road Fund, is expected to finance some of the proposed mega projects.

Analysts say that the Kazakhstan is on course to becoming a new “growth engine” that will help absorb China’s excess capacity in cement, steel, glass and other construction material areas that have been badly hit by the domestic economic slowdown. A China-Kazakhstan capacity cooperation fund, linked to the \$40 billion Silk Road Fund is expected to finance some of the proposed mega projects.

Mr. Massimov, on his part, hailed the “remarkable” progress in Beijing-Astana ties, and looked forward to the opportunities that would result from China's Belt and Road projects, "Made in China 2025" initiative and "Internet Plus" strategies - all geared to substantiate China’s transition to a “new normal” economy.

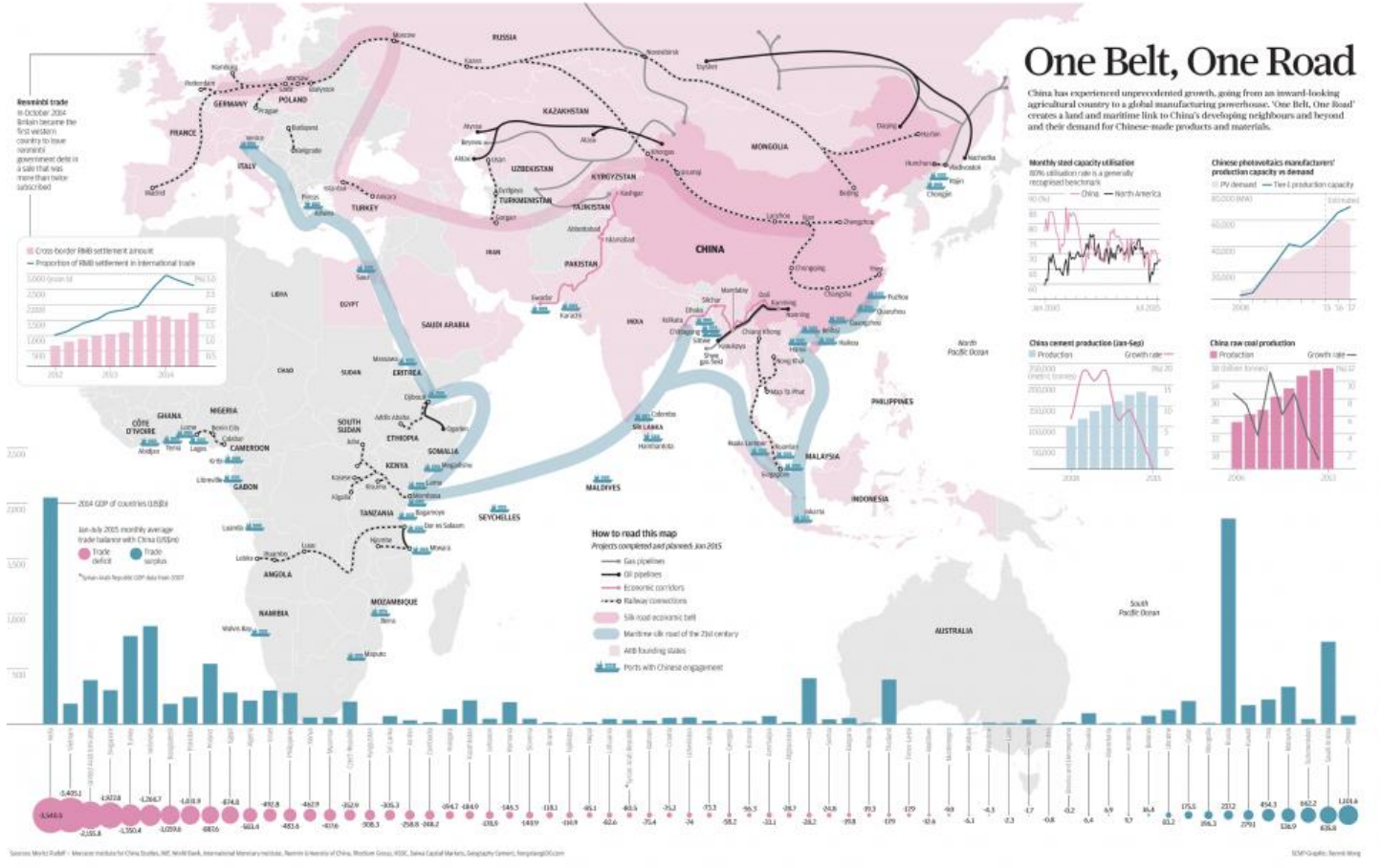
He also advocated stronger ties in gas exploration, nuclear power, infrastructure, finance, agriculture, aviation and environmental protection. The two sides are also expected to strengthen financial ties, which included establishment of an international financial center in Astana, the joint communiqué said. At the SCO conference, where the Chinese Prime Minister and Mr. Massimov were seen engaged in detailed conversation, Mr. Li pointed out that grouping had entered a new phase. Sitting on the crossroads of civilisations, religions and cultures of the east and the west, peace and stability in the SCO zone will contribute significantly to the well being of the globe.

Mr. Li stressed that security cooperation must be strengthened as SCO countries account for the two-thirds of the area of the Eurasian continent and a quarter of the world’s population. He added the grouping abides by the postwar world order, the spirit of the U.N. charter. He emphasised that the SCO must remain committed to “the settlement of international disputes on the principles of mutual respect, non-interference and building a new type of international relations featuring win-win cooperation”.

Fuente: <http://www.thehindu.com/>



INFOGRAPHICS ONE BELT ONE ROAD



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

China's CGN to build nuclear plant in Kazakhstan

Beijing, Dec 14 (EFE).- Chinese state nuclear power company CGN on Monday announced the signing of an agreement with Kazakhstan to build a power plant in that Central Asian nation.

CGN's Kazakh counterpart, Kazatomprom, will participate in the project.

The agreement, signed during the official visit to China by Kazakh Prime Minister Karim Massimov, includes the joint exploitation of uranium deposits in Kazakhstan. CGN and Kazatomprom had begun cooperating in 2006, and to date those joint efforts have focused on exploiting a uranium mine and trade in that nuclear fuel, which is imported from Kazakhstan to a Chinese market that is more and more avidly seeking alternatives to coal, which

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is still the most heavily used energy source in the world's second largest economy. CGN currently has the capacity to produce 16 GW of energy using 15 installations in different parts of China.

The governments of the two countries also on Monday announced the establishment of a \$2 billion joint fund for bilateral projects within the framework of the "New Silk Route," the new Chinese investment program.

Fuente: <http://www.laprensasa.com/>

Oil output at Kazakhstan's TengizChevroil up 2.5 pct in Jan-Sept

Dec 14 Chevron-led TengizChevroil (TCO), Kazakhstan's No.1 oil producer, increased its January-September output to 20.3 million tonnes (162 million barrels) from 19.8 million tonnes in the same period of 2014, the firm said in a statement on Monday.

Kazakhstan, the second-largest ex-Soviet oil producer after Russia, holds a 20 percent stake in the venture via state oil and gas firm KazMunaiGas. Chevron owns 50 percent, Exxon Mobil has 25 percent and Lukarco, controlled by Russia's Lukoil, the remaining 5 percent. (Reporting by Olzhas Auyezov; editing by Polina Devitt)

Fuente: <http://www.reuters.com/>

19 things you didn't know about Kazakhstan

Fuente: <http://www.telegraph.co.uk/>

Citi, with the Support of the Ministry of Finance of Kazakhstan, Launches Kazakhstan Global Depository Note Program

NEW YORK--(BUSINESS WIRE)--Citi's Issuer Services business, acting through Citibank N.A. in its capacity as a depository bank, today announced that it launched a Global Depository Note (GDN) program in connection with outstanding domestic sovereign bonds of the Republic of Kazakhstan. Citi now offers GDN depository services for debt securities issued by 15 countries. "Citi is proud to offer GDN depository bank capabilities in respect of Republic of Kazakhstan debt securities"

During the recent official visit of Kazakhstan President Nursultan Nazarbayev to the United Kingdom, the Ministry of Finance of Kazakhstan and Citi signed a Memorandum of Cooperation on the commercialization of the GDN program.



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GDNs are a debt security version of the traditional equity-based depositary receipt (DR) structure, facilitating convenient cross-border access to local debt securities for broker-dealers and institutional investors, namely in the United States to qualified institutional buyers (within the meaning of Rule 144A) and outside the United States to non-U.S. persons (within the meaning of Regulation S). GDNs represent particular local debt securities, replicating the characteristics of the respective local bonds while trading in U.S. dollar terms and settling in Euroclear, Clearstream and the Depository Trust Company.

“Citi’s GDN product is conducive to our objective of further developing the national bond market,” said Minister of Finance of Kazakhstan Bakhyt Sultanov. “We are glad to support initiatives that promote increased diversification of the investor base for our domestic debt securities.”

“Citi is proud to offer GDN depositary bank capabilities in respect of Republic of Kazakhstan debt securities,” said Dirk Jones, Head of Global Issuer Services at Citi. “This program will provide international investors with an additional means of accessing Kazakhstan domestic sovereign bonds, contributing to greater liquidity and scalability of the local capital markets.”

“We are delighted that Kazakhstan is the first GDN program for Citi in the CIS region, demonstrating our dedication to delivering innovative solutions to the capital markets,” said Andrey Kurilin, Chief Country Officer of Citibank Kazakhstan.

Citi is a leading provider of depositary receipt services. With depositary receipt programs in 56 markets, spanning equity and fixed-income products, Citi leverages its global network to provide cross-border capital market access to issuers, intermediaries and investors.

For more information about Citi’s Depositary Receipt Services, please visit www.citi.com/dr.

Investors should inquire with their broker-dealers regarding GDN trading capabilities.

THE GDNs WILL NOT BE, AND HAVE NOT BEEN, REGISTERED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (SECURITIES ACT), AND MAY NOT BE OFFERED OR SOLD IN THE U.S. ABSENT REGISTRATION UNDER THE SECURITIES ACT OR AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

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Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

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Fuente: <http://www.businesswire.com/>

Kazakhstan's Unsettling New Cybersecurity Plan

One of the fun and fascinating—and sometimes frightening—things about Internet security policy is that no one has any idea how to do it well. Governments pretty much make it up as they go along—often attempting slight variations on other country's efforts, occasionally coming up with unusual and unexpected new twists. Witness the decision by Kazakhstan earlier this month to require its citizens to install a “national security certificate” on all of their devices as of Jan. 1.

Digital certificates are how we make sure that the websites we visit and communicate with are actually the websites we think they are. Kazakhstan's approach here is an odd melding of old and new policy ideas—lots of countries, including the United States, have been struggling to deal with encrypted digital communications and to provide appropriate access channels for law enforcement or intelligence officials. That is, essentially, what a mandatory certificate issued by the Kazakh government would do, by enabling government officials to execute man-in-the-middle attacks on their citizens' encrypted communications. At the same time, Kazakhstan's approach is a relatively new one, both because it seems to rely on its government issuing a certificate specifically designated for the purpose of intercepting traffic, and because it relies on individuals to proactively download that certificate onto devices.

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Unsurprisingly, the Kazakhstan plan has drawn considerable criticism for undermining cryptographic protections and weakening device security. Somewhat more surprisingly, the criticism seems to have actually had some effect—the telecommunications company that initially announced the policy, Kazakhtelecom JSC, later removed the statement from its website. It's unclear whether that means the policy has actually been retracted, but a policy that relies on getting the word out to every single Kazakh citizen that they need to download a new certificate is going to be hard to execute covertly.

Whether or not it takes effect with the beginning of the New Year, it's a noteworthy proposal, in part because it takes advantage of the digital certificate infrastructure that has long been a source of concern among people in the computer security community. Certificates are issued by companies known as certificate authorities, and all Web browsers come with a list of pre-approved certificate authorities whose certificates are trusted by that browser. That's why it's a big deal when certificate authorities are compromised and are used to issue rogue certificates, or when certificate authorities that are trusted by major browsers issue unauthorized credentials for popular websites, or when hardware manufacturers deliberately install root certificates that can intercept Web traffic on the devices they sell. If your devices or browsers trust compromised certificates or certificate authorities, then the whole trust infrastructure of the Web starts to fall apart: You have no way of ensuring that you're actually communicating with the sites you think you are, or that those connections will be private.

Kazakhstan issuing a mandatory national security certificate is pretty clearly a bad idea, and one that will detract from its citizens' digital defense as much—or more—than it is likely to add to their security. But it's also an idea that exhibits some technological savvy—it's bad encryption policy being written by people who understand at least a little bit about how the Internet works and where the vulnerabilities are that can be most readily exploited.

And yet, at the same time, it's also a policy that seems to have been written by people with no understanding of how the Internet works. Who thinks that the most effective way to get a certificate onto millions of devices is by mandating that each individual person in Kazakhstan download it? For years, we have been struggling with figuring out how to make people take computer security seriously at an individual level—how to get them to download security updates or pay attention to warning messages (some of them about certificates!) or not click on suspicious email attachments and links—with very limited success.

If Kazakhstan succeeds in forcing each of its citizens to install a new certificate, it will have vastly surpassed every other previous attempt at communicating to people something they should do in the name of computer



security. Frankly, if Kazakhstan succeeds just in informing its citizens of the requirement and what a digital certificate is, it will still have achieved nothing short of a miracle. (But who knows—maybe it will turn out that after all these years of awareness campaigns and educational efforts, all we needed to do to get word out about security initiatives was post an announcement on a telecom company website and then take it down.)

There are two possible explanations for this policy's peculiar combination of an effective technical design for interception and completely ineffective rollout strategy. One is that despite its grasp of the role of digital certificates, Kazakhstan's government has not yet realized that technical alterations of devices can only be efficiently carried out by the major intermediary companies that manufacture hardware or develop browsers. In other words, if Kazakhstan really wanted to ensure the ubiquity of this certificate, it would make it illegal for companies to sell devices in Kazakhstan that did not already have it installed.

Another possible explanation is that the policymakers behind this proposal fully understand that passing the responsibility to individuals is an entirely ineffective means of distributing their certificate. Perhaps they anticipate—expect, even—that not everyone will install the certificate (and certainly not the people whom they most wish to intercept communications from). Perhaps the plan is just to have something simple to hold those people accountable for—failing to install the national security certificate.

Parsing policies like this one can be unsettling not just because they could likely lead to bad outcomes for security, but also because they suggest that policymakers worldwide have an increasingly strong technical understanding of the Internet—and that that's not necessarily a good thing.

Fuente: <http://www.slate.com/>

Transtelecom in Kazakhstan Chooses Ekinops for its 100G DWDM Network to China

PARIS--(BUSINESS WIRE)--Transtelecom JSC, one of the largest service providers in the Republic of Kazakhstan, has deployed 100G DWDM optical transport equipment from Ekinops across its country-wide optical network and to the border of China.

“Vast amounts of data are being transported from China to the West and we are very proud to help Transtelecom in this project”



Ekinops, a leading supplier of next-generation optical network equipment, announced today its selection by Transtelecom for a new 100G network that crosses Kazakhstan. This forms part of a larger network between China and Western Europe.

Transtelecom owns more than 13,000 kilometers of fiber-optic cables throughout Kazakhstan, primarily along the railway lines. Transtelecom wanted to increase its backbone capacity in Kazakhstan and their ability to carry high capacity from China across to Russia. A major requirement for serving customers in China is providing low latency, and the Ekinops solution was able to meet this and other requirements.

Because of the distance and scope of the network, it was important for Transtelecom to minimize the number of regeneration points and keep infrastructure costs low. Transtelecom considered multiple other vendors for this network but chose Ekinops for its technical capabilities, its competitive price, and product reliability.

“Ekinops promised quick deployment – and delivered. This is not trivial as the environment was quite challenging across long distances and extreme weather conditions,” said Saken Baituganov, Executive Commerce Director of Transtelecom. “The network is now live and carrying customer traffic and our customers are very happy.”

Kazakhstan is located at a very strategic junction and this terrestrial network provides an alternative route to the submarine cables linking China to Western Europe.

“Vast amounts of data are being transported from China to the West and we are very proud to help Transtelecom in this project,” said Francois Xavier Ollivier, Ekinops' Chief Operating Officer. “The expected growth in capacity in that region is very large and our scalable platform is fully designed to support this growth.”

About Ekinops

Ekinops is a leading supplier of next generation optical transport equipment for telecommunications service providers. The Ekinops 360 addresses Metro, Regional, and Long-Haul applications with a single, highly-integrated platform. Ekinops is a market-leading innovator in 100G transport with a coherent line of products that truly optimizes optical networks and comes in 1RU, 2RU or 7RU chassis. The Ekinops 360 relies on the highly-programmable Ekinops T-Chip® (Transport-on-a-Chip) architecture that enables fast, flexible and cost-effective delivery of new services for high-speed, high-capacity transport. Using the Ekinops 360 carrier-grade system, operators can simply increase capacity of their networks – CWDM, DWDM, Ethernet, ESCON, Fibre



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Channel, SONET/SDH, and uncompressed video (HD-SDI, SD-SDI, ASI). Ekinops is headquartered in Lannion, France, and Ekinops Corp., a wholly-owned subsidiary, is incorporated in the USA. For more information, visit www.ekinops.net.

Mnemonic code: EKI

Number of shares: 5,599,827

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Fuente: <http://www.slate.com/>

Kazakhstan sees rise in housing prices

The prices for new housing rose by 11.7 percent for 11 months of 2015 in Kazakhstan, according to the committee on statistics of the country's national economy ministry.

This is while the prices for unimproved secondary housing rose by 8.3 percent and decent secondary housing - by 7.4 percent for the same period, the ministry reported. The cost of rent for decent housing in Kazakhstan for the period has increased by 3.7 percent.

In November, prices for new housing in Kazakhstan increased by 5.5 percent compared to October - up to 248,480 tenge (307.08 tenge = \$1) per square meter, unimproved secondary housing - by 2.2 percent - up to 109,870 tenge per square meter, decent secondary housing - by 2.4 percent - up to 186,890 tenge per square meter. The cost of rent for decent housing in November in average in Kazakhstan increased by 0.8 percent - up to 1,283 tenge per square meter. Monitoring of prices on the housing market was carried out in Astana, Almaty and regional centers of Kazakhstan.

Fuente: <http://www.azernews.az/>

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Pakistan striving to become the economic hub for central Asia

ISLAMABAD: The China-Pakistan Economic Corridor (CPEC) coupled with accelerated movement in Central Asia for WTO accession and Trade Facilitation Agreement (TFA) ratifications will give a new stimulus to regional trade integration.

Commerce Minister Khurram Dastagir said while addressing the WTO Summit in Kenyan capital Nairobi, according to a message delivered to The News. He highlighted the CPEC and said Pakistan is envisioned to be the economic and trade hub for Central Asia and South Asia. “With accession of Afghanistan and Kazakhstan, the CPEC will get a further boost,” he said.

The minister said ratification of Transports Internationaux Routiers (TIR-International Road Transports) conventions, revised Kyoto Protocol, Afghan-Pakistan Transit Trade Agreement and the quadrilateral transit trade agreement among China, Kyrgyzstan, Kazakhstan and Pakistan for facilitating traffic in transit, coupled with TFA and recent accessions of Central Asian countries and CPEC provides a solid systemic and infrastructural basis for regional economic bloc of global proportions.

Khurram Dastagir said that the CPEC will go a long way in materialising the vision of making Pakistan a regional economic hub as well as a critical partner with a view to realising the strategic trade objectives, giving confidence to international corporations and entities with an overarching role to play not only at the regional but also at the global level. It will also accelerate and facilitate the economic benefits envisioned through facilitating regional and international trade. He said the CPEC, needs to be seen in a perspective, is linked with two larger infrastructure projects embracing the whole of Asia and designed to establish new trade and transport links between China, South Asia, Middle East, Central Asia and beyond.

The CPEC is vital link between Silk Road Economic Belt and the 21st-Century Maritime Silk Road – the ‘Belt and Road Initiative’, he said. The minister said this \$46 billion initiative spread over 15 years has all the vital elements of economic development, like transport, highways, railways, ports, industrial zones, IT, last but not least energy, its considerable part being renewable comprising hydro, solar and wind.

He said the CPEC is going to be a game changer for Pakistan and the region and will be a bridge between three engines of growth, China, South Asia and Central Asia, thus giving a stimulus to a deep regional economic integration and creating a trading bloc of 3 billion people, nearly half of the planet.



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“Mind you these also include half of world’s extreme poor. The deepening of economic integration will lower trade costs, essential for ending poverty. Trade is a critical enabler of growth, opening up opportunities of new and better work for the poor.”

Khurram Dastagir said Pakistan is the sixth most populous nation on the globe with 70pc of them being below 30 years. “We have 4,000 to 5,000 MW energy deficit, which is 25pc of our total generation capacity; it is costing us 2pc of GDP growth. This development deficit needed an initiative of ‘Big Bang Scale’, like CPEC. It is a set of 55 projects – 75pc of funding is for providing 17000 MW of energy, over next ten years.”

The minister said that the hallmark of the initiative is the North South Highway and rail link, designed to connect Arabian Gulf coast of Pakistan in South to North Western Chinese Region of Xinjiang and Kashgar, thus reducing the distance of China’s North West from Arabian Gulf from 14,000 kilometers to 2,500 kilometers, thus transforming the trade cost for whole region. The CPEC, he said, will result in increase in trade, investment and financial flows, bringing peace and prosperity to the region through enhancement in the competitiveness of the economies and reduction in trade cost. The CPEC epitomises South-South trade at its best, he added.

Fuente: thenews.com.pk



Kirguistán



Kyrgyzstan and China on construction of Kyrgyzstan-China railway

The Ministry of Transport of Kyrgyzstan will sign a document on start of construction of Kyrgyzstan-China railway next week, President Almazbek Atambayev said in his opening remarks at the first session of Kyrgyzstan-Kuwait Investment Forum on December 13, reports Tazabek.

Fuente: EEAS DELEGATION PRESS REVIEW

Tax and Customs Services of Kyrgyzstan lag behind plan on budget revenues

According to it, total tax revenues amounted to 63,574 billion soms (95.2 percent of the plan). Customs duties and taxes replenished the budget by 29,312.3 billion soms (96.72 percent of the plan). Revenues from the State Tax Service amounted to 34, 621.7 billion soms (94 percent). Since the beginning of the year, the budget received 102.8 billion soms. Compared with the same period of 2014, revenues increased by 7.9 percent or 7, 535.5 billion soms. This trend became possible through substantial increase in the share of non-tax revenues. "Non-tax revenues of the republican budget were formed in the amount of 28, 945.3 billion soms. This is 52.5 percent more than what was originally budgeted. Compared to the previous year, the non-tax revenues increased by 27.02 percent (6, 157.8 billion soms). The increase was mainly caused by the increase in dividends, accrued on state shareholdings, as well as special funds of budgetary institutions. Enterprises and organizations paid back on previously issued loans and credits (including interests) about 3,203 billion soms. Income from government treasury bills amounted to 7, 682 billion soms (82.12 percent of the forecasted)," the Ministry of Finance says.

Fuente:24.kg



Kyrgyzstan almost only primary mercury exporter in world

After the closure of Almaden mine in Spain, Kyrgyzstan is almost the only exporter of primary mercury in the world, the website of the State Agency for Environmental Protection and Forestry under the Government of the Kyrgyz Republic reported. According to it, the largest reserves of primary mercury in Kyrgyzstan are Haydarken field - more than 40,000 tons. On the whole, the country has two large fields with reserves of more than 40,000 tons. It is reported that the world's reserves of mercury are estimated at 715,000 tons, quantitatively estimated reserves - 324,000 tons. Kyrgyzstan accounts for 13 percent of the estimated reserves.

Fuente: eng.24.kg

Launch of gold processing plant at Ishtamberdy deposit postponed until 2016

Launch of gold processing plant at Ishtamberdy deposit has been postponed until March 2016. The chairman of the Central Committee of the mining industry's trade union Eldar Tadzhibaev informed. According to him, the ore, produced at the field, is enough for 6 months of the plant's work. Moreover, its production continues. Now Full Gold Mining Company is considering an increase of wages and improvement of working conditions after the launch of the gold processing plant. Earlier it was reported about the launch of the gold processing plant at Ishtamberdy deposit till the end of 2015.

Fuente: eng.24.kg

Finance Ministry considers possibility of increasing maximum threshold of external debt in relation to GDP

The Ministry of Finance is considering the possibility of increasing the maximum threshold of external debt in relation to GDP, the Deputy Minister of Finance of Kyrgyzstan Almaz Azimov said today at a meeting of the committee on economic and fiscal policy.

According to him, in the past two years, the level of external debt of the Kyrgyz Republic in soms sharply rose because of the increase in dollar exchange rate. There are predictions that soon it can exceed the 60 percent of GDP threshold. "The government instructed us to examine the issue and present options for solving it. The variant of increasing the ratio of external and internal debt in relation to GDP is also being considered. But it is one of the variants, not final one. Now we are working on other options for the external debt," Almaz Azimov said. The payments on the state debt of Kyrgyzstan increased by 345.2 million soms because of the growth of dollar exchange rate. Kyrgyzstan's state debt has reached \$3,630 billion, or 53.7 percent of GDP. Kyrgyzstan's loan portfolio amounts to 163 loans - both bilateral and multilateral. Major creditors of the Kyrgyz Republic are the Asian Development Bank, World Bank, Islamic Development Bank, the International Monetary Fund, as well as Japan, China, Germany, Russia and Turkey. The peak of payments on the external debt of Kyrgyzstan will be in 2018-2020.

Fuente: eng.24.kg



Tayikistán



ADB Updated Program in Tajikistan Targets Investment Climate, Infrastructure, Jobs

The FINANCIAL -- The Asian Development Bank's (ADB) updated 2016 to 2018 country program for Tajikistan aims to support inclusive economic growth through structural reforms to strengthen the investment climate, road and energy development, skills upgrades, and improved food security.

The 3-year Country Operations Business Plan (COBP) has an indicative investment level of over \$240 million, which is earmarked for projects ADB wishes to support.

“The COBP is aligned with the proposed new 2016-2020 country partnership strategy for Tajikistan which is currently being finalized,” said C.C. Yu, ADB's Country Director for Tajikistan. “ADB's goals are to improve the investment climate, help diversify the economy, and create more higher-paying jobs in the country.”

The indicative investment pipeline includes projects to rehabilitate the Dushanbe-Kurgan-Tyube road, to improve food security, and to support water resource management. The COBP also includes projects to help develop the energy sector and to reform the investment climate, according to ADB.

ADB assistance for 2016 is expected to be \$70 million, followed by projected investments of \$85 million and \$86 million in 2017 and 2018, respectively. However, final amounts will depend on the country's performance and availability of ADB funds. The decision on the share of loans and grants in the total assistance package will be based on Tajikistan's debt distress classification jointly prepared by the IMF and World Bank, and in accordance with ADB's grant framework.

Tajikistan joined ADB in 1998. To date, ADB has approved total assistance of around \$1.4 billion in concessional loans, grants, and technical assistance to the country. The ADB-Tajikistan partnership has promoted social



development, upgraded and built new infrastructure, expanded agricultural production, developed the microfinance market, and encouraged regional cooperation and trade under the CAREC Program.

ADB, based in Manila, dedicates itself to reducing poverty in Asia and the Pacific through inclusive economic growth, environmentally sustainable growth, and regional integration. Established in 1966, it is owned by 67 members – 48 from the Asia-Pacific region. In 2014, ADB assistance totaled \$22.9 billion, including cofinancing of \$9.2 billion.

Fuente: finchannel.com

China pledges more mutually beneficial cooperation with Tajikistan

Chinese Premier Li Keqiang (R) meets with Tajik Prime Minister Qohir Rasulzoda, who is here to attend the 14th Shanghai Cooperation Organization (SCO) prime ministers' meeting, in Zhengzhou, central China's Henan Province, Dec. 15, 2015. (Xinhua/Pang Xinglei)

ZHENGZHOU, Dec. 15 (Xinhua) -- Chinese Premier Li Keqiang met with Tajik Prime Minister Qohir Rasulzoda in Zhengzhou, capital of central China's Henan Province on Tuesday, vowing more industrial capacity and agricultural cooperation.

Calling Tajikistan a strategic partner of China with good-neighborly friendship, Li said the high-level strategic mutual trust lays a solid political foundation for mutually beneficial cooperation in various areas.

China is willing to pursue common development with Tajikistan in the spirit of win-win cooperation so as to benefit both peoples, Li said.

The premier said the cooperation of industrial capacity between two countries has both basis and potential.

China hopes to better implement cooperation with Tajikistan on major projects on energy, construction materials and engineering machinery in order to help the industrial upgrading of Tajikistan, Li said.

China is also willing to support Tajikistan in upgrading infrastructure, enhance connectivity in transportation and telecommunications, discuss ways of financing and build well the second part of China-Tajikistan highway, he said.

He called on both countries to give full play to complementary advantages to conduct agricultural cooperation and encourage cooperation between Henan, a major agricultural province, and Tajikistan.

Rasulzoda, who was here to attend the 14th prime ministers' meeting of the Shanghai Cooperation Organization (SCO) members, congratulated Li on the successful hosting of the meeting.



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He expressed deep appreciation to China for the assistance China has provided to his country to help address the natural disasters it suffered in the latter half of this year.

"China is the first country to accept our pledge and offer assistance, which once again shows the high level of our relations," Rasulzoda told Li.

China announced in August a 10-million-yuan (1.63 million U.S. dollars) material assistance package to Tajikistan, which was hit by floods and mudslides in summer.

Tajikistan is ready to synergize its development strategy with China, and enhance cooperation on economic and trade, agriculture, infrastructure construction, said Rasulzoda, adding that his country welcomes Chinese enterprises to further participate in its economic development.

Fuente: <http://news.xinhuanet.com/>

Tajikistan's Terrible, Horrible, No Good, Very Bad Year

It seems that in the past year, all the news coming out about Tajikistan has been bad. In a region already known for heavy-handed leaders, beleaguered or nonexistent opposition, and constrained freedoms, Tajikistan is in crisis, human rights advocates say. Tajikistan's political plurality, a product of the peace deal that ended its devastating five-year civil war, was a hopeful spot in a dark region. That hope has all but vanished.

In March 2015, the Islamic Renaissance Party (IRPT) went from holding two seats in Parliament to gaining none in the elections. In the same month, the leader of Group 24, Umarali Kuvatov, was assassinated in Istanbul. Through the summer, the state continued cracking down on expressions of Islam and tightening the noose on the IRPT, forcing the closure of its offices and intimidating its members. In September, violence erupted when Abduhalim Nazarzoda, the deputy defense minister, seemingly mutinied and fled the capital with a cadre of supporters. The Tajik government linked Nazarzoda, who had been a commander with the United Tajik Opposition (UTO) during the Civil War, with the IRPT and now says the party financed Nazarzoda's short-lived revolt (something the party denies and regional experts are skeptical of). The IRPT was then closed and shortly after declared an extremist group.

"If you work in democracy and governance, or if you follow Central Asia... you're probably already inured to the words 'crackdown' or 'crisis,'" Nate Schenckan, project director for Freedom House's Nations in Transit said at a recent roundtable in Washington DC. But, he went on, what's happening in Tajikistan ought to be viewed as a genuine crisis.

The gathering — hosted by Freedom House — brought together several key voices on Tajikistan, including Steve Swerdlow, a Central Asia researcher with Human Rights Watch, Catherine Cosman, a senior policy analyst with the U.S. Commission on International Religious Freedom, and two prominent exiled Tajik opposition leaders,

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Muhiddin Kabiri, chairman of the Islamic Renaissance Party of Tajikistan (IRPT) and Sobir Valiev, deputy head of Group 24 and also deputy head of the Congress of Constructive Forces of Tajikistan.

Swerdlow noted that while the human rights situation across the region is bad, “Tajikistan always occupied a place in the slightly more hopeful category.”

“If Kyrgyzstan was the brightest and Kazakhstan was maybe the most stable, with the best economic prospects if still dictatorial,” he said, “then Tajikistan had a vibrant civil society” and the region’s only legally-registered Islamist opposition political party. Swerdlow called the present crackdown unprecedented – including arbitrary arrests leading to long prison sentences, reports of torture, government pressure on journalists and the arrest of lawyers defending human rights advocates and opposition members.

Cosman outlined Tajikistan’s uneasy history with religion, describing a state bent on control. She noted that highly restrictive laws adopted in 2009 marked a downturn. The 2009 religion law, Cosman said, “set harsh registration registration requirements for religious groups,” and “also criminalizes unregistered religious activity as well as private religious education.” Tajikistan’s government tightly controls the size and number of mosques, appoints imams, and even writes the sermons delivered. A 2011 law banned minors from attending public religious activities aside from funerals. “The State Department,” Cosman said, “has noted that Tajikistan is the only country in the world that has adopted such a ban.”

The crackdown experienced by both the IRPT and Group 24 underscores that the crisis is not just one rooted in religion but also politics. Group 24 was founded in 2012 by Umarali Kuvatov, an opposition politician living in exile in Moscow. The group, deeply critical of the regime of President Emomali Rahmon, was banned and labeled an extremist group in 2014, despite never being linked to any violence or calls for violence. But as Cosman noted, “Tajikistan’s extremism law publishes extremist, terrorist, or revolutionary activities without requiring acts that involve violence or incitement to imminent violence.”

Sobir Valiev, Group 24’s deputy chairman, joined the conversation via Skype. He made an impassioned statement chronicling the banning of his group by the Tajik government and persistent pressure and harassment experienced by members and their families.

If Group 24 can be thought of as the younger face of the Tajik opposition, the IRPT can be seen as the elders. The heirs to the peace settled between the Tajik state and the UTO in 1997, the IRPT consistently were allowed two seats in Parliament (Tajikistan has never had an election judged free and fair) and were accorded by the peace deal a portion of government positions. Over the years that proportion shrunk and the rapid decline kicked off in the March elections has culminated in the arrest of most of the IRPT’s leadership. The arrest of the leadership was followed by the detention of their lawyers on fraud charges most external observers say are trumped up. Now, it seems, the extended families of IRPT members have become targets.

Muhiddin Kabiri, the chairman of the IRPT, was abroad when the crackdown against his party intensified this year. He remains in exile and spoke to the roundtable via Skype from an undisclosed location. Kabiri said that



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about 10 members of his family, including his 95-year old father and other elderly relatives were arrested as punishment for him speaking (he was planning on attending the event in person but was not able to obtain a visa in time).

“When I asked why my family members were arrested today... I was told ‘we heard you were planning to speak at an event today,’” he said.

Kabiri said that the government of Tajikistan has been planning to force the IRPT to close for some time and that officials advised the party to close voluntarily, in order to avoid violating the peace treaty. But when the party refused the state went ahead anyway. Part of the crackdown on the party has involved pressure on members to quit and make statements against the party. Kabiri made the claim that Nazarzoda had been asked by the government to make a statement against the IRPT, but that he had refused.

Kabiri noted that over the years some had urged the IRPT to be more active in its opposition, but he said that the party always pursued a peaceful path of patience and tolerance. Now, he said, some say they were too patient.

Fuente: <http://thediplomat.com/>