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Tethys, PetroChina sign Kazakhstan-China oil and gas supply agreement

ASTANA (TCA) – Tethys Petroleum Limited yesterday announced that it has signed a Memorandum of Understanding with PetroChina International Kazakhstan Ltd to explore the feasibility of a long-term and mutually beneficial cooperation in natural gas and crude oil deliveries.

The main collaboration area to be explored by the parties is the proposed delivery of gas and crude oil for export to China, and also for the internal market of Kazakhstan, Tethys Petroleum said. Tethys has the right to export gas to China already and can sell oil on the domestic market currently, obtaining the right to export oil upon conversion of the Akkulka Exploration Contract to a Production Contract.

"The signing of the MOU with PetroChina is another key step toward selling gas into the growing Chinese market and follows on from our recently published new independent reserve report stating an increase in our reserves in all categories," said John Bell, Executive Chairman of Tethys. "The current oil price environment continues to deliver new challenges for Tethys, as it does for the whole oil and gas industry. We have made a number of positive changes, extensively reducing our costs and also diversifying our revenue stream through our increase in production and pricing for gas. This provides some flexibility in these difficult times but the oil price environment remains volatile."



Tethys Petroleum said the company is aimed at becoming the leading independent exploration and production company in Central Asia, looking to supply the growing energy demand of China.

Fuente:Timesca

Kazakhstan to ban gasoline,fuel imports from Russia

By Sara Rajabova

Kazakhstan plans to prohibit gasoline and diesel fuel imports from its biggest trade partner neighboring Russia. Magzum Mirzagaliyev, vice minister of energy explained that from March 5th Kazakhstan will introduce a ban on gasoline and diesel fuel imports from Russia, Tengrinews reported.

“From March 5 we are introducing a 45-day-long ban on all imports of gasoline and diesel fuel from Russia. The two countries have agreed that in the current year Kazakhstan will import 1,100,000 tons of gasoline and around 760 000 tons of diesel fuel,” Mirzagaliyev said.

He added that in the beginning of the year Kazakhstan has imported a substantial part of this volume.

“In order to make sure we can import the rest of the volume more evenly throughout the year, and thus prevent fuel shortages, we have decided to introduce the ban,” Mirzagaliyev said.

He went on to note that this measure is directed to regulate the energy market.

Mirzagaliyev noted that the decision will have no impact on the prices of gasoline.

“The measure will have no impact on the price of fuel. The energy ministry has set price ceilings for both gasoline and diesel fuel”, he said, emphasizing the ban will only be in place for 45 days.

Kazakhstan’s domestic oil refineries are responsible for only 60 percent of the country's fuel consumption. The other 40 percent comes from abroad, mainly from Russia.

Earlier in 2014, Mirzagaliyev said Kazakhstan's KazMunaiGas National Oil and Gas Company has signed several contracts with large petroleum suppliers from Russia and Azerbaijan to resolve shortage of petroleum products in the country. He also added KazMunaiGas agreed on importing about 180,000 metric tons of petroleum products from Russia and 10,000 metric tons from Azerbaijan.

Kazakhstan has some oil refineries, which are located in Shymkent (country's southern part), Atyrau (western part) and Pavlodar (northern part).

Experts say that the energy-rich country needs to modernize its technology in order to fully meet the country's fuel need. The reconstruction of Kazakhstan's oil refineries or construction of new ones will help alleviate fuels and lubricants shortage in the country.

Artem Ustimenko, analyst from the Agency for Research on ROI, told Kazakh media earlier that Kazakhstan was in dire need of modernizing its refineries in order to produce suitable fuel for contemporary cars.

Kazakhstan is having trouble increasing its AI-92 output because it inherited its refineries from the Soviet Union, but fuel standards were so completely different back then that most equipment are in need of comprehensive updates.

Only after domestic refineries are modernized will it become possible for Kazakhstan to fully cover its domestic fuel market.

Fuente: azernews



Kazakhstan automobile industry set to overcome difficulties

ASTANA (TCA) — Kazakhstan's automobile manufacturing industry has seen a rapid growth in the past four years, reaching \$2 billion. As an anti-crisis support measure, the Kazakh Government has now allocated 20 billion tenge (\$108 million) to support the domestic auto industry. The money will be primarily used to subsidize loans for buying domestically-assembled vehicles, Andrei Lavrentiev, president of the Association of Kazakhstan Auto Business, said in an interview with Primeminister.kz (the official website of Kazakhstan Prime Minister Karim Masimov).

According to Lavrentiev, 20 billion tenge were allocated for the target program to subsidize lending for buying cars made in Kazakhstan. "During the first half of this year, we expect to sell about 30% of production volumes through the subsidy scheme, which will offer favorable conditions for consumers. Maximum rates on car loans for individuals through second-tier banks is 6%, and the maximum rate on loans for legal entities will be 4%."

Lavrentiev spoke about reducing the so-called "gray" (illegal) import of motor vehicles to Kazakhstan. "The share of 'gray' dealers accounted for about 25% of all sales in the auto market of Kazakhstan," he said. "The largest share of 'gray' market is represented by Russian companies that do not pay taxes, do not invest in infrastructure, do not develop the servicing network. The Association of Kazakhstan Auto Business proposes to introduce a temporary license. We and our Russian colleagues are saying that all deliveries of vehicles should be continued only through official channels to avoid consumer fraud and trademark violation."

Speaking about production localization (i.e. production of automotive components inside Kazakhstan), Lavrentiev said that this year it is planned to put into operation welding and paint spraying facilities in the automobile factory in Kostanai in northern Kazakhstan, to achieve a 30-percent localization level.

"All the companies operating in the industrial auto assembly [in Kazakhstan] must reach the level of localization of 30% by mid-2018 (which minimally includes welding and painting); by 2020 the level of the base components localization should reach 50%," he said.

Fuente: timesca

Kazakhstan improving energy efficiency

ASTANA (TCA) — The energy intensity of Kazakhstan's gross domestic product (GDP) had decreased 18.6 percent as of the end of 2013 compared to 2008, Amaniyaz Erzhantov, head of the Industrial Development and Safety Committee at Kazakhstan's Ministry of Investment and Development, told a media briefing yesterday. The energy intensity is a measure of the energy efficiency of a nation's economy.



In Erzhanov's words, this result had been achieved largely due to structural reforms of the Kazakh economy and a 6-percent reduction in the energy intensity of the industrial sector. It means that the number of new, energy efficient enterprises has increased, and they invest in improving energy efficiency.

The official spoke about measures to implement Kazakhstan's energy-saving policy, including the development of the basic energy saving mechanisms, adoption of the law "On energy saving and energy efficiency", development of the Energy 2020 program, and implementation of 16 regional energy conservation and energy saving programs.

Also yesterday, Rasul Rakhimov, director for energy and environment at the United Nations Development Programme (UNDP) in Kazakhstan, told a press conference that in 2015 the UNDP and the Government of Kazakhstan will launch a new project, "Sustainable Cities", aimed at improving energy efficiency.

In Rakhimov's words, the project is aimed at creating conditions for achieving energy efficiency in the municipal infrastructure in Kazakhstan, developing effective transport management skills, improving waste management, and developing mechanisms to attract private investment to municipal infrastructure.

Fuente: timesca

Poultry industry on the rise in Kazakhstan

ASTANA (TCA) — Production of the poultry industry in Kazakhstan has grown 36.4 percent since 2010, with 19 poultry plants of meat direction operating in the country today compared to 12 in 2010, Kazakhstan's national agricultural holding KazAgro reported.

Financial support from KazAgro has encouraged positive dynamics in the development of the Kazakh poultry industry, the President of the Union of Poultry Breeders of Kazakhstan, Ruslan Sharipov, said during a visit with Kazakh journalists late last month to a new poultry plant of meat direction, Sary-Bulak, located in the Almaty province.

This new high-tech poultry complex with annual capacity of 20 thousand tons of poultry meat had produced its first 10 thousand tons of products and begun product deliveries to Kazakhstan's regions, as well as to the cities of Omsk and Novosibirsk in neighboring Russia.

The project worth initially 7.4 billion tenge is funded by KazAgro.

KazAgro national holding has so far funded 26 projects related to construction of poultry plants of meat and egg direction in Kazakhstan, with a total production capacity of 85 thousand tons of poultry meat and 654 million eggs per year.



According to the Ministry of Agriculture of Kazakhstan, currently the industrial poultry breeding in the country is represented by 56 poultry plants, including 37 ones of egg direction and 19 plants of broiler production direction. In 2014 the poultry stock in Kazakhstan increased by 3 percent and amounted to 35.181 million heads. The number of poultry at the poultry plants grew 6.5 percent, up to 22.821 million heads.

Fuente: timesca

Kenes Rakishev becomes a major shareholder of Kazkommertsbank

ALMATY (TCA) — JSC Kazkommertsbank, one of the largest banks in Kazakhstan and Central Asia, yesterday announced that it has acquired 304,187,299,781 common shares of BTA Bank at a price of 0.24162 tenge per common share from Kazakh businessman Kenes Rakishev. This was in line with the integration model approved by the shareholders of the two banks on 26 December 2014.

As a result, KKB's holding in BTA increased from 47.415% to 94.83%. This, together with the common shares of JSC Samruk-Kazyna National Wealth Fund in the trust management of KKB (4.26%), provides KKB with 99.09% of the voting rights in BTA. In addition, Kenes Rakishev purchased 127,777,704 common shares of KKB at a price of 575.2 tenge per common share under the share offering agreement announced earlier. Following this transaction and after receiving necessary regulatory approvals, Rakishev is now a major shareholder of Kazkommertsbank.

The shareholding structure of KKB is now as follows: JSC Central Asian Investment Company (CAIC) — 23.27%, Nurzhan Subkhanberdin — 18.64%, JSC Alnair Capital Holding — 28.08%, National Wealth Fund Samruk-Kazyna — 10.72%, Kenes Rakishev — 16.02%, and minority shareholders — 3.27%.

Kenes Rakishev is a 34-year-old entrepreneur and venture investor. He is Chairman of the Board of Directors of SAT & Company; Chairman of the Board of Directors of Net Element, the first American company with Kazakhstan capital to be listed on the high-tech NASDAQ exchange; Member of the Board of Directors of the largest Russian venture fund, Fastlane Ventures; Co-founder of the global venture fund Genesis Angels, which specializes in start-ups and breakthrough technologies in robotics. He owns 20% of the shares of Central Asian Metals PLC (CAML), which is traded on the London Stock Exchange. He is the sole shareholder of Standard Insurance Company (previously Astana Finance Insurance Company). In March 2013, he became the main shareholder of JSC Bank Astana Finance.

Fuente: timesca

Estonia mulls cargo shipments to China via Kazakhstan

Estonia is pondering organizing cargo shipments between Europe and China via Kazakhstan, the CEO of the Port of Tallinn said here Monday.

"We're considering the shipment of merchandise between Europe and Asia through the port of Tallinn on the Baltic Sea and the port of Lianyungang on the Yellow Sea," Ain Kaljurand said.



The possibility "is feasible given that the national railroad company of Kazakhstan, KazakhstanTemirZholy, is building its own terminal at the Chinese port of Lianyungang," he said during a visit to Astana.

Kazakhstan and China signed an accord regarding joint use of the port of Lianyungang for the shipment of cargo during the visit by Chinese President Xi Jinping to Kazakhstan in 2013.

The parties agreed that China would provide to Kazakhstan a section of the port's territory for the construction of a cargo terminal.

Kaljurand said that "if the rate is favorable for transport, the traffic between Estonia and Kazakhstan will become a reality."

He also added that "the port of Tallinn, one of the most important on the Baltic Sea, is (operating) very much below its capacity."

He emphasized that seven years ago "the transport of export products from Kazakhstan, such as cereals, coal, petroleum and its derivatives was made through this port, however, it has slacked off considerably in recent years."

"In December of last year, the transport of coal from Kazakhstan through the port of Tallinn was 40,000 to 50,000 tons, while seven years ago, this quantity was five times greater. The handling of grain was 1.5 million tons, but today it's zero," Kaljurand said.

Experts say the use of Kazakhstan's transport infrastructure could allow China to provide goods to Europe in just two weeks, while transport by other routes requires about two months. EFE

Fuente: Fox News

Kazakhstan, Int'l Financial Institutions to Cooperate on Economic Reforms

Kazakhstan plans to carry out 33 comprehensive reform projects in certain institutions and sectors of the economy with the help of international financial institutions. These lofty goals were set as part of the country's efforts to improve access to infrastructure, strengthen the financial sector and support the diversification and competitiveness of its economy.

"In order to increase the competitiveness of Kazakhstan's economy, these institutional and structural reforms will be accelerated. They are focused on improving the business climate in the country, improving the investment climate and promoting key economic sectors and tariff policies in conjunction with the European



Bank for Reconstruction and Development (EBRD),” Minister of National Economy Yerbolat Dossayev said during a press conference in Astana on Feb. 19.

Dossayev made it clear that one government priority for 2015 is the implementation of structural reforms ensuring sustainable economic development and social stability. The minister also reported that the implementation of the partnership agreements with international financial institutions (IFIs) on these reforms will continue this year with an emphasis on promoting science and innovation, improving education, healthcare, public utilities, energy efficiency, business and the investment climate, as well as stimulating the growth of small- and medium-sized enterprises (SMEs).

The agreements between Kazakhstan and the IFIs define the fundamental principles of the partnerships and joint activities of the parties in supporting Kazakhstan’s development strategies. According to the co-financing arrangements, the IFIs will lend a total of 322 billion tenge (US\$1.74 billion), while Kazakhstan’s government will allocate 39.2 billion tenge (more than US\$211 million) to carry out the joint projects.

Between 2015 and 2017, eight joint public utilities projects totaling 91 billion tenge (US\$492 million) will be implemented. To help spur SME growth in Kazakhstan, credit lines totaling 92.5 billion tenge (US\$499.6 million) will be supported by the participating IFIs. The Asian Development Bank is providing a 24 billion tenge (US\$129.58 million) loan to support small- and medium-sized businesses through the Damu Entrepreneurship Development Fund. The EBRD is lending 10 billion tenge (US\$54 million) to Centre Credit Bank for this purpose.

The World Bank is allocating \$21.7 million to help increase Kazakhstan’s energy efficiency. Most of the funds, \$17 million to be exact, will be spent on installing green technology at 70 public facilities. Steps will also be taken to improve the institutional framework regarding energy efficiency as well as develop and implement sustainable energy financing mechanisms.

Some of the projects launched earlier and co-financed by the World Bank have been extended to increase their results. Some of the most significant outcomes entailing complex institutional changes are expected in the health sector, technology transfers and institutional reform projects and an institutional strengthening project in the justice system, tax administration reform and a customs development project.

Fuente: astanatimes

Kazakhstan Kagazy completes buybacks

Kazakhstan Kagazy has completed its share/GDR buybacks announced on 24 December.

The company now has 41,927,056 ordinary shares in issue, of which 37,031,635 are held by BNY Mellon as depository of the company's GDRs. The company said that John Khabbaz has accordingly resigned as a director.

Fuente: Interactive Investor



Anti-Corruption Programme Seeks to Make Kazakhstan among World's Least Corrupt Countries within 10 Years

ASTANA – “The government must be accountable to the public and operate both transparently and effectively,” Bauyrzhan Baibek, the first deputy chairman of the Nur Otan party said during a recent international round table titled “Prospects for the Expansion of the Right to Access Information, Forms of Social Control and Anti-Corruption in Kazakhstan.”

He also stated that the country’s citizenry must be given the appropriate legislative infrastructure needed to monitor local executive bodies. In order to make this possible, the ruling party had developed an anti-corruption programme for 2015-2025, Baibek said.

He emphasised that Kazakhstan, which is seeking to enter the top 30 most-developed countries by 2050, is implementing anti-corruption reforms. According to Baibek, civil society and nongovernmental organisations (NGOs) should be actively involved in this process.

“The state is implementing major public service reforms. The number of political officials, or political appointees who have not passed state merit based exams due to lack of testing criteria has decreased by eight times. There is now the professional “A” corps [of civil servants]. These officials are those who passed the test on the [Kazakh Constitution] and seven or eight laws; i.e. we are looking to increase the legal culture of those making the decisions. They must be able to communicate with the public and speak Kazakh and Russian perfectly, so that they can properly and fully handle citizen requests,” Baibek said.

He also said that by 2020, 13 bills pertaining to the implementation of Nur Otan’s 2015-2025 anti-corruption programme should be adopted.

Baibek noted that today, corruption can be found in many leading European countries. “We see that no country has completely overcome corruption, as corruption is changing its face, it is like rust. Even the United Nations (UN) sees corruption as a key obstacle to achieving its Millennium Development Goals,” he said.

“Every year, the global economy suffers losses of \$2.6 trillion, or 5 percent of its GDP due to corruption. The 2014 European Anti-Corruption Commission report stated that corruption affects all 28 EU nations. This comes with an annual price tag estimated at about 120 billion euros,” he said.

“The [Nur Otan] party has set itself the ambitious goal of ensuring that Kazakhstan enters the 30 least-corrupt countries on the Global Competitiveness Index of the World Economic Forum within 10 years of implementing the programme. We have published the party’s financial statements. We have shown everyone that there must be openness,” Baibek concluded.

Fuente: astanatimes



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World Bank to help boost Kazakhstan SMEs

The World Bank said Monday that its Board of Executive Directors approved a \$40 million loan to facilitate competitiveness for small and medium-size enterprises (SME) in Kazakhstan.

The lack of management skills and market linkings are major obstacles Kazakhstan's private sector faces, the bank said. This project aims to increase these capacities by training business consultants to be able to help SMEs and entrepreneurs.

"Small and medium-size enterprises are widely identified as important sources of economic growth and employment and, therefore, an essential foundation for shared prosperity," World Bank Country Manager for Kazakhstan Ludmilla Butenko said. "The project is expected to increase the competitiveness of Kazakhstani SMEs to contribute to diversification of the economy by reducing its reliance on extractive industries."

Market linking will be improved by a pilot supply development program that will help authorities facilitate development in emerging sectors of the economy.

This project is subject to Kazakhstan's approval.

Fuente: cistranfinance



Kirguistán



Kyrgyzstan's National Bank Governor Analyzes Effects of Russian Downturn

The fallout from Russia's economic downturn is forcing Kyrgyzstan to spend its limited reserves to fend off speculators and ease pressure on its currency, National Bank Chairman Tolkunbek Abdygulov tells EurasiaNet.org. Abdygulov is using the crisis to try to strengthen rules for the Central Asian country's under-regulated financial sector.

Abdygulov has told banks to increase their som capitalization. He also would like to close thousands of poorly regulated currency exchange shops, which he accuses of sustaining the shadow economy and of spreading panic by speculating on the som.

Kyrgyzstan is acutely dependent on remittances from migrant workers in Russia, which total the equivalent of roughly 32 percent of GDP, according to the World Bank. The net inflow of remittances, measured in dollar terms, declined by 5.1 percent last year, according to Abdygulov. Almost 97 percent of incoming remittances arrived from Russia. The decline in inflows helped push the som down 19.7 percent against the dollar last year. The ruble fell almost 50 percent.

Abdygulov explained that much of the som's volatility – especially in December, when the ruble hit record lows – was “caused by panic.”

He believes it was panic because, at the time, there was no unusual demand for dollars at banks. “Our currency exchange bureaus started to use this opportunity to speculate on the fluctuation of the Kyrgyz currency to profit,” he said.



The ruble's volatility forced the National Bank to spend about \$500 million last year and \$106 million during the first six weeks of 2015 to stabilize the som. But Abdygulov stressed that the bank was also purchasing dollars. Total reserves fell from \$2.21 billion in January 2014 to \$1.87 billion in December, a net decline of \$340 million.

The central bank's interventions are just to "smooth the impact" of the ruble's slide, he said. "We don't want to allow [...] panic on the financial market. But we never fix the som."

In January the International Monetary Fund said it expects Kyrgyzstan's economy to grow just 1.7 percent this year – down from a 3.6 percent growth rate in 2014 and 10.9 percent the year before. "The deepening economic crisis in Russia is expected to dampen remittances, trade, and domestic demand," the IMF said.

Inflation is driven by the som's depreciation. "Inflation in this country is mainly imported inflation because we are not a big producer. We have a big trade deficit. If the prices of major imported goods go up, then inflation is also imported here," Abdygulov explained. He projects 11 percent inflation this year, or roughly double the bank's target.

In response to the depreciation of the som, some have called for a de-dollarization of the Kyrgyz economy. Abdygulov says any decision to move in that direction is not the government's. De-dollarization cannot be implemented by "a single decision of the government and the central bank. It is also a decision for businesses. Are businesspeople in Kyrgyzstan and China ready to start trading in yuan and som?" he asked. He doubted it, because the dollar is treated as a trusty storage mechanism.

"People in Kyrgyzstan save in two ways: first they buy apartments, which is why our construction sector is booming, because they don't have any other assets available [to buy]," Abdygulov said. "The second is the US dollar. But the Kyrgyz som is the national currency, and so all transactions are done in som, which is why people also need to have som in their pockets."

Abdygulov would like to close the thousands of informal exchange points around the country. The move would, he said, strengthen the banking sector and bring a large segment of the economy out of the shadows; officials estimate that the informal economy is worth about 40 percent of Kyrgyzstan's GDP. People are willing to buy dollars at lower rates in the exchange bureaus "to hide" their transactions, he said, explaining that he has drafted legislation for government consideration.

Meanwhile, the National Bank began shifting last year to inflation targeting in order to stabilize interest rates and offer better credit conditions in the commercial loan market. Abdygulov hopes a merging of rates will strengthen, over the medium term, the bank's ability to maintain an inflation target closer to 5-7 percent. On February 24, the bank announced it would leave its key discount rate unchanged at 11 percent.

Kyrgyz commercial bankers often complain they are unable to offer loans in som because of low liquidity. Abdygulov insisted that there are plenty of som in circulation, but banks are not doing enough to attract



deposits. One theory is that the banks are holding too much of their capital in dollars. According to National Bank figures compiled in December 2014, 68 percent of the som supply was outside the banking system.

“There is no reason for [bankers] to claim there is not enough som liquidity. The problem is that the som is not in the formal sector, they are outside the banking system,” Abdygulov said. He has instituted new rules that will require banks to increase their capital from 150 million to 600 million som (\$10 million) by 2017.

That should bolster the som’s attractiveness, the chairman hopes. At the moment about 43 percent of deposits are held in som, according to National Bank data, and 57 percent in dollars. Historically, on average, about 50 percent of total deposits have been in som.

Low financial literacy is one reason many borrowers choose to take loans in dollars, which are harder to maintain for people who earn som. “People see the interest rates for mortgages and when they see that the interest rate for a US dollar loan is less [than a loan in som], they think they’ll pay less,” Abdygulov said, adding that he is working to ban dollar loans to anyone who does not earn dollars.

Fuente:Eurasia Net

Canadian court freezes Kyrgyz shares in Centerra at Latvian banker request

BISHKEK (TCA) — The Canadian province of Ontario’s Superior Court of Justice has frozen Kyrgyzstan’s shares worth \$20.5 million CAD in Canada’s Centerra Gold mining company, ruling in favor of Latvian businessman Valery Belokon over the nationalization of his Manas Bank in Kyrgyzstan, Latvian media reported on Tuesday with reference to Belokon Holding.

The Latvian company said that Belokon had applied to the Canadian court after Kyrgyzstan’s government had not performed the ruling of the UN’s international court of arbitration in Paris which ordered the Kyrgyz government to pay US \$16.5 million to Belokon to compensate for his bank’s nationalization.

According to Belokon Holding, the Canadian court will now decide on enforced implementation of the arbitration court’s decision in Canada, given that in line with the UN New York convention, in case the losing party in a dispute misses the compliance deadline, the winning party may obtain an enforced implementation of the court decision, turning against the country’s assets in any member state of the convention.

In October 2014 the international court of arbitration in Paris ruled that the Kyrgyz government has to pay US \$16.5 million to Belokon for the nationalization of Manas Bank in Kyrgyzstan.

Belokon had filed a lawsuit against the Kyrgyz government over the nationalization of his Manas Bank in Kyrgyzstan, demanding compensation for the loss of the bank.



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Kyrgyzstan's interim government, which came to power after the ouster of President Kurmanbek Bakiyev in April 2010, took over five commercial banks in Kyrgyzstan, including Manas Bank. The government then explained the move by the need to prevent outflow of funds from bank accounts linked with ousted President Bakiyev and other former state officials. A criminal case was launched in Kyrgyzstan against Belokon, the key owner of Manas Bank.

The ruling regarding Manas Bank is one of several rulings of international arbitration courts that order the government of Kyrgyzstan to pay a total of a billion in US dollars to foreign companies.

Fuente: Timesca

Kyrgyzstan joined the Nagoya Protocol

Bishkek, March 4 / Kabar /. Kyrgyz President Almazbek Atambayev signed the Law "On the accession of the Kyrgyz Republic to the Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from their Utilization to the Convention on Biological Diversity."The Kyrgyz President's information policy department reports.

Fuente:Kabar

Import of generic drugs to Kyrgyzstan now legal

Bishkek (AKIpress) - 611692.1.1425463034 Members of the parliament of Kyrgyzstan approved on March 4 the third reading of the amendments to the patent act.

The bill was prepared to give population an access to generic drugs.

Prices for medicines in Kyrgyzstan mainly depend on the system of intellectual property rights, which makes them too expensive, the bill initiators said.

Kyrgyzpatent, the Ministry of Health, and private hospitals supported the bill.

Generics are a drug product that is comparable to a brand/reference listed drug product in dosage form, strength, quality and performance characteristics, and intended use. It has also been defined as a term referring to any drug marketed under its chemical name without advertising.

Although they may not be associated with a particular company, generic drugs are subject to the regulations of the governments of countries where they are dispensed. Generic drugs are labeled with the name of the manufacturer and the adopted name (nonproprietary name) of the drug.

Fuente:Aki Press



Russia is looking forward to the fifth member of the integration union - A. Belianinov

Bishkek, March 3 / Kabar /. Russia is looking forward to the fifth member of the integration union, chairman of the Federal Customs Service of Russia Andrei Belianinov told at a meeting with Prime Minister of the Kyrgyz Republic Djoomart Otorbaev.

According to him, despite the tight deadlines of Kyrgyzstan's joining the EEU and the completion of all procedures, "I think we're able to do this and we will do it."

Belianinov noted that the end of the last year and the beginning of the 2015 was very exciting.

"Signing of documents on Kyrgyzstan's entry in the format of our integration association. We certainly look forward to the fifth member of our team and as we are responsible for the Kyrgyz-Russian intergovernmental commission, we understand what is behind this, " he said.

Members of EEU are Armenia, Belarus, Kazakhstan and the Russian Federation.

Fuente:Kabar

Kyrgyzstan and Tatarstan discussed a number of promising investment projects

Bishkek, March 3 / Kabar /. A business forum "Kyrgyzstan, Tatarstan" is held today in the Ala-Archa State Residence.

The forum was attended by Prime Minister of Kyrgyzstan Djoomart Otorbaev, head of the Federal Customs Service of Russia Andrei Belianinov, President of the Republic of Tatarstan Rustam Minnikhanov and businessmen of the two countries.

Director of Investment Promotion Agency of the Ministry of Economy off the KR Almaz Sazbakov informed the business circles of Tatarstan on investment opportunities in Kyrgyzstan.

Deputy Prime Minister and Minister of Industry and Trade of Tatarstan Ravil Zaripov, noted in his presentation about the industrial potential of Tatarstan the available opportunities for joint industrial parks.

"In Kyrgyzstan, there is a good experience to establish free economic zones. In frames of such zonez we could cooperate in the production of polymers, " he said, inviting the Kyrgyz side to the Energy Forum, which will take place in Tatarstan April 1-3 this year. The main theme of the forum will be the development of energy-saving technologies and their application in manufacturing, housing and utilities and in other sectors.



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Minister of Energy and Industry of Kyrgyzstan Kubanichbek Turdubaev in his presentation about the potential of the industry of the republic offered the Tatarstan side to invest in the creation of Technopolis for textile and garment production.

Deputy Minister of Agriculture and Land Reclamation of the Kyrgyz Republic Erkinbek Choduev and Deputy Minister of Transport and Communications Ernis Mamyrganov also spoke with the investment presentation. Economy Minister of the KR Temir Sariev noted that in the framework of Kyrgyzstan's entry into the Eurasian Economic Union all raised investment projects at the business forum are relevant and promising.

Fuente: Kabar

Kyrgyzstan ratified Agreement on Economic, Trade and Technical Cooperation with Qatar

Bishkek, March 4 / Kabar /. Kyrgyz President Almazbek Atambayev signed the Law "On ratification of the Agreement on Economic, Trade and Technical Cooperation between the Government of the Kyrgyz Republic and the Government of the State of Qatar, signed on June 3, 2014 in Doha." The presidential press service reports. The law was adopted by the Jogorku Kenesh February 5, 2015.

Under the law, the Ministry of Foreign Affairs of Kyrgyzstan is instructed to inform the Ministry of Foreign Affairs of the State of Qatar on implementation of internal procedures by the KR necessary for the entry into force of this Agreement.

This Law shall come into force from the date of publication.

Fuente:Kabar



Tayikistán



Remainder of loans provided by Tajik banks amounts to more than 9.9 billion somoni

DUSHANBE, March 3, 2015, Asia-Plus -- The remainder of loans provided by Tajik banks rose 29 percent in a year to February 28, 2015, reaching more than 9.9 billion somoni, according to the National Bank of Tajikistan (NBT).

5.2 billion somoni have been provided in short-term loans and 4.7 billion somoni have been provided in long-term loans.

Last month, the weighted average interest rate for loans provided in the national currency was 26.52 percent and the weighted average interest rate for loans provided in foreign currencies was 23.67 percent, Tajik central bank noted.

The volume of micro loans provided over the first two months this year has reportedly risen 6.7 percent compared to the same period last year.

Over the same two-month period, 88.5 million somoni have been provided in microloans to entrepreneurs in remote mountain areas, which was 0.2 percent more than in the same period last year.

According to Tajik central bank, 141 lending organizations, including 17 banks, one non-bank credit institution, 41 microloan deposit organizations, 43 microloan organizations and 39 microloan funds now operate in Tajikistan.

Fuente: Asia Plus



UNDP provides \$200,000 to support professional development of Tajik young diplomats

DUSHANBE, March 3, 2015, Asia-Plus -- UNDP has launched Phase 4 of the 'Support to Institutional Development of the Ministry of Foreign Affairs of the Republic of Tajikistan' Project.

An official signing ceremony of the Project Document 'Support to Institutional Development of the Ministry of Foreign Affairs of the Republic of Tajikistan' Project took place in Dushanbe on March 3.

The document was inked by Tajik Foreign Minister Sirojiddin Aslov and UNDP Resident Representative in Tajikistan Alexander Zuev.

UNDP Country Office in Tajikistan will provide 200,000 U.S. dollars for implementation of the project.

Tajik foreign minister noted that the project had been development in the framework of national priorities of Tajikistan and is based on achievements of the previous phases.

According to him, more than 70 employees of the Tajik MFA will take short- and medium-term refresher courses under the project.

The 'Support to Institutional Development of the Ministry of Foreign Affairs of the Republic of Tajikistan' Project is a joint initiative of UNDP and Tajikistan's Ministry of Foreign Affairs. The main objective of the project is to contribute to development of institutional capacity of the Tajik MFA to effectively implement the Foreign Policy of the country.

Throughout Phases I, 2 and 3, the project enabled advancing qualification of young diplomats through foreign language courses, publications, provision of ICT equipment as well as internships.

Fuente:Asia Plus

UNDP and Japan support Tajik-Afghan cross-border cooperation

DUSHANBE (TCA) — The United Nations Development Programme (UNDP), the Governments of Tajikistan and Japan, as well as Japan International Cooperation Agency (JICA) yesterday signed a new, two and half year project that will see 160,000 people from Tajikistan and Afghanistan using the target Border Crossing Points (BCP) and cross border markets benefit from a safer and better run border.

The \$4.2 million project provides for the construction of a new border crossing point in Langar, in Tajikistan's South East, the upgrading of five other border crossing points nearby, and training for Tajik border and customs officials for which the Government of Japan, through the Japan International Cooperation Agency (JICA) will



contribute \$3.9 million and UNDP Tajikistan will make up the remaining \$0.3 million, the UNDP office in Tajikistan said.

“With the funding from Japan, this project will help strengthen border management and stability, and make cross-border trade easier for communities in both Tajikistan and Afghanistan,” said Alexander Zuev, UNDP Resident Representative at the project’s signing ceremony. “Around one hundred border guards and customs officials from Tajikistan will be trained to build more modern, efficient border management systems,” he said.

UNDP will work with Tajikistan’s Ministry of Foreign Affairs, the Main Department of Border Guards of the State Committee on National Security and local Governments in the Khatlon and Gorno-Badakhshan autonomous regions of Tajikistan.

Speaking at the signing ceremony Sirojiddin Aslov, Minister of Foreign Affairs of Tajikistan said: “Well managed Tajik-Afghan border is not only in the interests of Tajikistan, but also entire CIS region.”

Takashi Kamada, Ambassador of Japan to Tajikistan, recognized Tajikistan’s increasingly important role in ensuring stability in the region and stressed Japan’s commitment to support it. Toshinobu Kato, Director General of JICA’s East and Central Asia and the Caucasus Department, emphasized the importance of cross-border cooperation in enhancing the living standard of the Tajik people.

In March 2014, UNDP and JICA launched the ‘Livelihood Improvement in Tajik-Afghan Cross-border Areas’ project to enhance livelihoods and business development through promotion of cross border cooperation between the Tajik and Afghan communities. The new border management project will give a boost to these existing efforts in the border communities.

Fuente:Timesca

World Bank Group helps Tajik population increase financial literacy

Avesta.Tj | 23.02.2015 | The World Bank Group, together with a number of financial institutions, is launching Monday a comprehensive national financial education program in Tajikistan to combat low levels of financial literacy and growing concerns about over-indebtedness.

According to the International Finance Corporation (IFC) country office, the initiative, which will be delivered across a variety of channels including television and radio, will help Tajik individuals and households learn how to better manage their money, develop sound financial skills, and foster stronger banking relationships, as part of wider efforts to increase access to finance in the country.

Recent research on financial literacy in Tajikistan carried out by the IFC, a member of the World Bank Group, revealed that more than 40 percent of respondents spend all their total income, while only half make regular



savings. In addition, 83 percent could not explain basic banking terms, about 90 percent had never heard about the credit bureau, and only about 40 percent would agree to provide their credit information to the credit bureau.

The program includes educational materials on household budgets and personal finance management, smart borrowing rules, preventing over-indebtedness, savings strategies, managing remittances, and the benefits of credit information reporting.

The initiative is part of the World Bank Group Finance and Markets Global Practice's Central Asia Financial Markets Infrastructure Project, which aims to strengthen the financial infrastructure in Tajikistan.

The project is funded by the Government of Switzerland.

The World Bank Group is one of the world's largest sources of funding and knowledge for developing countries.

It comprises five closely associated institutions: the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), which together form the World Bank (WB), the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA), and the International Centre for Settlement of Investment Disputes (ICSID).

Each institution plays a distinct role in the mission to fight poverty and improve living standards for people in the developing world.

Tajikistan became a member of IFC in 1994. Since 1997, the IFC has invested 133 million U.S. dollars to support 40 private sector projects in the financial sector, hydro power, retail, tourism and manufacturing sectors.

Fuente: Avesta

Tajikistan to deliver 1000 MW to Pakistan until 2017 – ambassador

Bishkek (AKIpress) - energy Ambassador of Tajikistan Sherali Jononov has said that Pakistan is to get 1000MW energy under CASA1000 project in 2017 and Tajikistan has the potential to provide 1000MW extra to Pakistan on cheaper rates, he added.

He said his country was eager to enhance bilateral trade ties with Pakistan. Jononov said Pakistani kinno, mango and textile could get huge response in Tajik market but Pakistani business community needed to be more active to get their share, reports Pakistan Today.

He was exchanging views with President Rawalpindi Chamber of Commerce and Industry (RCCI) Syed Asad Mashadi during his visit to Chamber on Tuesday.



Senior Vice President Mian Humayun Parvez, members' executive committee and other member of the chamber were also present on the occasion.

The ambassador said that transportation issues would be resolved soon and after the completion of Gwader Port it would be easy for both the countries to get access to each other's market.

He said the embassy had sent a request to the ministry of commerce for establishment of Pak-Tajik trade forum and hope they would get positive response soon. He urged the Pakistani business community to actively participate in expos and fairs in Tajikistan to introduce Pakistani products there. He ensured his cooperation in it his regard.

Speaking on the occasion, President RCCI Syed Asad Mashadi said that both the countries must enhance relations in other sectors beside energy. He said that current trade volume between two the countries was mere \$9 million and it was far behind the potential both the countries had to enhance bilateral trade relations.

He stressed the need to improve road and air link between two states and also highlighted the importance of direct interaction of the business community of two countries. He said Pakistan could be a gateway to Central Asia for trade and commerce.

Similarly, he said, Central Asian states including Tajikistan could be a very strong market for Pakistan with immense opportunities to boost trade.

Fuente:Aki Press

Tajik-Russian economic commission to be held in Moscow

Avesta.Tj | 04.03.2015 |Tajik Prime Minister Qohir Rasulzoda left here on Tuesday evening for Moscow, to attend the Tajik-Russian intergovernmental commission for trade and economic cooperation, a senior consultant to the Tajik presidential press service Subhiddin Muhiddinov said Wednesday.

The commission will discuss the issues related to state and prospects of further expansion of economic cooperation between Tajikistan and Russia.

The participants, in particular, will discuss issues of cooperation between the two countries in economic, trade, financial, investment and energy sectors, Muhiddinov said.

A special attention will be given to labor migration and protection of Tajik labor migrants' rights in Russia.

Fuente: Avest