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TOP OF NEWS OF PERIOD

The Law "On International Commercial Arbitration" was approved

At the seventh plenary meeting of the Senate of the Oliy Majlis, the Law of the Republic of Uzbekistan "On international commercial arbitration" was discussed.

Currently, in the context of the deepening globalization of the economy, the development of economic relations and the harmonization of legislation at the international level, international arbitration, which is one of the key factors of market relations at the national and international levels, is gaining increasing importance as an alternative and out-of-court settlement of disputes.

During the discussion, it was noted that there was a need for legal regulation of the organization and termination of the activities of international commercial arbitration courts in Uzbekistan, defining the basic principles of the international commercial arbitration court, as well as reliable protection of the rights and legitimate interests of foreign investors, national companies in their relations with foreign partners.

The purpose of the adoption of this Law is to reduce the costs of economic entities when considering disputes, to determine mechanisms for the recognition and enforcement of arbitral awards and, on this basis, to improve the country's image in the region when resolving disputes under international treaties.

Summing up, it should be noted that the implementation of this Law will allow the development of arbitration proceedings in Uzbekistan as an important institution of civil society, which is an alternative method for resolving disputes, contributes to the creation of the necessary conditions for the protection of the rights and legitimate interests of entrepreneurs in the field of foreign economic activity, ensuring the reduction of terms and costs when considering disputes arising from foreign economic contracts.

The law was approved by the senators. Considering that the Law will enter into force after six months from the date of publication, the responsible authorities were instructed to develop and implement the necessary mechanisms for its wide dissemination and full functioning.

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Shavkat Mirziyoyev voiced the most relevant initiatives for today .

"We should unite efforts, strengthen the principles of common responsibility" – Shavkat Mirziyoyev addresses the UNGA session

For the first time, the President of Uzbekistan spoke in the Uzbek language at the UNGA session.

Starting his speech, Mirziyoyev touched upon the issue of the coronavirus pandemic.

"The world has not seen such a catastrophe for the last hundred years. It demonstrated the vulnerability of all humanity to such global threats. The current difficult and tense situation has proved the interconnectedness of all states and peoples of the world, the special importance of regular dialogue, trust and close cooperation.

We have seen how important it is to unite the efforts of all states, parliaments and civil society, strengthen the principles of common responsibility, develop the international partnership in an appropriate manner and increase the powers and role of the World Health Organization.

Our goal is to create a global system that guarantees the fundamental rights and freedoms, health and prosperity of every human being.

In this regard, we propose to develop an international code of conduct under the auspices of the United Nations on voluntary obligations of states when such pandemics occur. This document should reflect the obligations of each state before its citizens and international partners,” said Shavkat Mirziyoyev.

It has been emphasized that since the early days of the pandemic in Uzbekistan, all efforts and resources have been directed at curbing this dangerous disease and, most importantly, saving lives. It was noted that in order to mitigate the negative consequences of the pandemic, social protection and health care systems are being sharply strengthened, targeted assistance is being provided to the population. The government has created several funds to support the people.

The President took the opportunity to express his deep gratitude to all the friends and colleagues who provided generous assistance during the difficult times.

“We support all the efforts of the international community to effectively combat the pandemic, including the development and widespread use of essential medicines and vaccines.

We also support the proposal of Secretary-General António Guterres to hold a summit on the urgent issues of food security in the current crisis,” Shavkat Mirziyoyev added.

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POLITICS AND LAW

Experts discuss impact of pandemic on Central Asia and prospects for transformation

More than 350 prominent parliamentarians, scientists, representatives of the diplomatic corps accredited in Uzbekistan, as well as experts from almost 20 countries took part in the international scientific and practical online conference organized by the Senate of the Oliy Majlis in cooperation with the University of World Economy and Diplomacy and the United Nations Development Program.

The event theme was ‘The impact of the pandemic on Central Asia: first lessons, coronacrisis and the prospects for transformation.’

First Deputy Director of the Institute for Strategic and Interregional Studies under the President of the Republic of Uzbekistan Akromjon Nematov made a report at the conference on the role of multilateral cooperation and international organizations in emergency situations.

In his speech, he touched upon a number of urgent global challenges facing the international community, as well as the processes taking place in Central Asia.

Among the key problems hindering broad international cooperation against the background of the pandemic, the expert identified the growth of protectionist sentiments, disagreements and increasing competition among countries of the world. Such trends, according to Nematov, negatively affect the activities of international organizations created to address such challenges and protect the interests of all members of the world community.

The participants’ attention was drawn to the need to maintain a constructive dialogue and build confidence in international relations. According to the expert, without these elements, it is impossible to

build unified approaches and give a coordinated response to the challenges and threats facing humanity. "Global problems require a global response," Nematov said. "Only by giving a new impetus to multilateral relations through strengthening solidarity will the countries of the world be able to overcome the negative consequences of the coronavirus crisis."

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Fourth North and Central Asia Multilateral Forum on the Implementation of the Sustainable Development Goals

The North and Central Asia Multilateral Forum on the Implementation of the Sustainable Development Goals (Subregional Forum on the Implementation of the SDGs) is an annual event organized since 2017 by the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) with partners inside and outside the United Nations system.

The Subregional Forum on the Implementation of the SDGs is being held from 2 to 4 September 2020 in a virtual format. The theme of the Subregional Forum on SDG Implementation this year is Human Well-Being and the SDGs: Recovering from the COVID-19 Crisis. The forum will focus on what can and should be the "new normal" after the pandemic. The Sustainable Development Goals topic and thematic block are in line with HLPF 2021.

The Subregional Forum on the Implementation of the SDGs provides an opportunity to discuss the current situation in the implementation of the SDGs in the countries of North and Central Asia, and possible measures and solutions to accelerate the achievement of the 2030 agenda in the context of overcoming the negative consequences of the coronavirus pandemic and recovering on the principle of "better than it was". The results and recommendations of the Subregional Forum on SDG Implementation will be reflected in regional and global processes, in particular in the work of the annual Asia-Pacific Forum on Sustainable Development (APPSD) and the HLPF.

This year, the co-organizers of the Subregional Forum on the Implementation of the SDGs will be: WHO, ILO, UN Women, FAO, UNEP, UNESCO.

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A new system of public control "Tax Partner" launched in Uzbekistan

In everyday life, when consumers buy goods or use services, they often face unjustified overpricing, non-issuance of checks. It even happens that entrepreneurs refuse to accept payment with the banking card.

It must be admitted that consumers do not always pay enough attention to such cases. Because alone it is difficult, and sometimes it is simply impossible to find a positive solution to a problem. It was for the purpose of applying public control to combat the shadow economy that the State Tax Committee introduced a new system. This was reported by the press service of the State Oil Company.

The information system called "Tax Partner" ("Soliq hamkor") encourages citizens to cooperate with the State Tax Service in identifying the factors of the shadow economy.

Through the "Tax Partner" system, the partner informs the authorities of the State Tax Service about the actions or inaction of the taxpayer, tax agent or other person, the responsibility for which is established

by the Tax Code. The main requirement: the information provided by the partner must be accurate, complete and true.

Information system "Soliq hamkor" allows you to remotely cooperate with tax authorities in several ways.

In particular, the "Tax Partner" section has been added to the Soliq mobile application. The application allows you to conveniently, quickly and easily send reports of tax violations.

Cooperation is possible through the telegram bot and the Portal of state tax electronic services of tax authorities.

The advantage is that each citizen who applies can track the status of their application in real time.

What violations can you report?

Someone is engaged in business without going through state registration, there are many who have made the hidden production of goods, smuggling and transportation of counterfeit goods a "profession". Failure to comply with trading rules related to non-issuance of checks or refusal to accept payments through payment terminals is common.

The Tax Partner system is aimed at eliminating just such tax offenders.

In accordance with the requirements of the Law of the Republic of Uzbekistan "On Appeals of Individuals and Legal Entities", the State Tax Service records the appeal sent by the partner and conducts tax audits in accordance with the established procedure.

It is worth noting that the grounds for conducting an on-site tax audit are applications received through the Tax Partner system.

This system will become another important step in the fight against the shadow economy, which is being implemented by the State Tax Service of Uzbekistan.

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The process of considering the claims filed with the court can be monitored online

A resolution of the President "On measures to digitalize the activities of the judiciary" was adopted. The resolution defines the tasks for the next stage of digitalization of the activities of courts.

This includes expanding the types of interactive electronic services provided to citizens and business entities, ensuring online monitoring of the process of considering each appeal, creating the possibility of free use of interactive services in court buildings.

The Resolution approved the Program for the digitalization of the activities of the judiciary in 2020-2023, which provides for:

from 1 January 2021, the recording of court sessions in all courts by means of audio recording based on the petition of the parties in the case and with the consent of the presiding judge, as well as the formation of court records using this system;

from 1 July 2021, automatic distribution of cases between judges in the courts of appeal and cassation;

from 1 October 2021, notifying all participants about the time and place of the court session by sending SMS messages free of charge;

from 1 January 2022, the presentation of court decisions to the parties in the case online, at their request
- in paper form;

by 1 July 2022, organizing the provision of about 10 interactive services in order to create convenience in the activities of the judiciary, including citizens and business entities to achieve justice;

from 1 January 2023, the submission and acceptance of court cases in the state archive in electronic form;

further improvement of the infrastructure of information and communication technologies in courts, the High Judicial Council and the High School of Judges.

According to the resolution, from 1 January 2022, the Adolat Information Systems Complex is being introduced into the activities of courts, providing the following capabilities:

submission of claims, applications and complaints to courts by state authorities and local authorities, local state authorities, economic management authorities and lawyers exclusively in electronic form;

monitoring by interested parties of the processes of consideration of claims, applications and complaints online;

sending by the participants of the court session information and documents in electronic form;

automatic generation of court documents using the information system implemented in the activities of the courts.

In addition, by the end of 2020, a mobile application will be developed that will provide an opportunity to participate in court hearings via video conferencing.

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International conference of investment and business circles

On 4 September 2020, First Deputy Chairman of the Senate of the Oliy Majlis of the Republic of Uzbekistan Sodik Safoev took part in the international online conference "Frontier Investor Days", dedicated to informing about the economic situation, investment climate and opportunities in the markets of developing countries.

The annual event brought together online representatives of over 100 investment companies, as well as experts and analysts from leading banks and hedge funds.

A separate session of the international conference was devoted to the development of capital markets and economic prospects in Uzbekistan. Speaking at it, Sodik Safoev informed the participants about the experience of Uzbekistan in combating the coronavirus and the measures taken in the country to ensure the stability of the economic situation in the context of the pandemic.

The conference participants were informed about economic reforms aimed at supporting entrepreneurs, improving economic legislation and increasing the country's investment attractiveness. It was noted that today Uzbekistan is open for foreign investment and further stimulation of business activity.

Within the framework of the conference, separate sessions were also held on such countries as Bulgaria, Kazakhstan, Romania, Slovenia, Ukraine and Croatia.

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Ministry of Justice receives Anti-Corruption Compliance Certificate

The activities of the Ministry of Justice in all areas were studied by the international organization CERT INTERNATIONAL (Slovakia).

As a result of the study, the Ministry was the first among the state bodies of Uzbekistan to receive an assessment of the compliance of all activities with the international standard ISO 37001: 2016 "Anti-corruption management system", included in the international rating and received a certificate confirming this.

The anti-corruption management system of the Ministry of Justice consists of internal documents that meet the requirements of an international standard. It provides continuous monitoring of the ministry's system.

This certificate of conformity confirms that the anti-corruption system of the Ministry of Justice is properly established in accordance with international standards, and will also contribute to the further development of contacts and mutual trust with international organizations.

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Summit of CIS leaders to take place on October 16

On September 22, under the chairmanship of Uzbekistan, the next meeting of the Council of Permanent Plenipotentiaries of the Commonwealth Member States under its statutory and other bodies of the CIS was held in Minsk.

The Permanent Representatives of the Commonwealth States discussed the preparations for the next meetings of the Council of Foreign Ministers and the Council of CIS Heads of State, which will be held in a videoconference format on October 15 and 16, respectively.

The permanent plenipotentiaries heard and discussed information on the practical contribution of the base organizations established within the CIS, as well as the councils created under them, in promoting interaction in the Commonwealth.

The meeting also considered the implementation of the provisions of the free trade zone agreement of October 18, 2011. The need for further work to eliminate trade barriers between the parties to the agreement was noted, which should serve as one of the most important conditions for economic growth and development of mutual trade. In order to further liberalize the terms of mutual trade, it was decided to continue monitoring the implementation of the provisions of the agreement and work on the preparation of a draft document on free trade in services.

In addition, the members of the Council of Permanent Representatives discussed the promotion of candidates from the CIS countries for the posts of the Secretary-General and heads of OSCE institutions and the work carried out within the framework of implementing the provisions of the memorandum on deepening interaction between the CIS Executive Committee and the Eurasian Economic Commission dated November 27, 2018.

Also at the meeting, the candidacies of the heads of CIS observer missions for the presidential elections in the Republic of Tajikistan on October 11 and the presidential elections in the Republic of Moldova on

November 1, 2020, were agreed. The mission to Tajikistan will be headed by Chairman of the Executive Committee Sergey Lebedev, and to Moldova – by his first deputy Viktor Guminsky.

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ECONOMY AND FINANCE

Uzbekistan ranked 93rd in the Global Innovation Index 2020

On 2 September 2020, the World Intellectual Property Organization (WIPO) and Cornell University presented the Global Innovation Index (GII) 2020.

The report focuses on a long-standing issue for both business and political circles: how to stimulate innovative entrepreneurship and social, cultural and economic development. Today, amid a global economic shock that exacerbates the damage of the pandemic, GI 2020 will also address the urgent need for new methods of financing innovation in the post-coronavirus world.

GII 2020 uses 80 parameters to assess the innovation potential and achievements of 131 countries and territories around the world. So, what dynamics is observed in the innovation activity of countries this year?

First of all, the re-inclusion of Uzbekistan in the Global Innovation Index after a long break is one of the main and important changes for us. This can be seen as a result of the reforms being carried out in the country, in particular, the policy of transparency and openness, as well as positive changes in the innovation sphere.

It is known that the last time the Republic of Uzbekistan ranked 122nd out of more than 140 countries in this international ranking in 2015. In 2020, Uzbekistan ranked 93rd among 131 countries.

In the Global Innovation Index ranking, which consists of 80 indicators in 2020, Uzbekistan achieved positive results in such indicators as Institutions, Human capital and research, Infrastructure, results of the knowledge and technology economy. (Knowledge & technology outputs) and Effectiveness of creative work (Creative outputs).

In this regard, we present the results achieved in 2020 by the leading countries in the Global Innovation Index, neighboring countries and some other economies. Switzerland - 1st place, Russia - 47th place, Kazakhstan - 77th place, Kyrgyzstan - 94th place, Tajikistan - 109th place.

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Foreign entrepreneurs to be entered into a single database

The Cabinet of Ministers adopted a resolution “On measures to further improve the mechanisms for collecting, processing and storing information on foreign legal entities operating on the basis of a representative office, branch or permanent establishment and individuals engaged in entrepreneurial activities.”

To create a single centralized information source about foreign legal entities and individuals engaged in entrepreneurial activities, as well as to ensure electronic interagency interaction in the provision of public services, the following were approved:

regulation on the creation and maintenance of a unified centralized database on foreign legal entities operating on the basis of a representative office, branch or permanent establishment and individuals engaged in entrepreneurial activities (hereinafter - the Centralized Database);

classifier and lists of information for use in the Centralized Database.

The document determines that:

the responsible body for maintaining the formation of the Centralized Database is the State Tax Committee;

the centralized database is created on the basis of the Unified Information and Resource Base of the tax authorities, financing is carried out at the expense of the State Tax Committee project for the modernization of the data processing center and the widespread introduction of modern ICT in tax administration;

the responsible state bodies (according to the list given in the annex to the document) enter and update the relevant data and classifiers in the e-government information base in accordance with the Regulations on the procedure for the formation and maintenance of the data register and e-government classifiers, as well as the use of unified classifiers (approved by the PCM from July 16, 2020 No. 444).

The State Tax Committee, together with the interested ministries and departments, was instructed to:

within a month, approve the schedule for the integration of information systems of state bodies and organizations with the Centralized Database by 1 December 2020;

during three months:

purchase and install modern server equipment that meets cybersecurity requirements;

government agencies and organizations to approve technical requirements for the integration of information systems with the Centralized Database.

develop and launch a Centralized Database by 1 January 2021.

Government agencies and organizations responsible for entering and updating data in a centralized database:

within two months will make changes to their information systems and databases in accordance with the approved classifiers and list information;

until 1 January 2021, they will conduct an inventory of the reliability and relevance of the information they have about foreign legal entities and individuals engaged in entrepreneurial activity.

State Tax Committee is charged with:

within a month, together with the State Tax Committee, the Ministry of Economic Development and Poverty Reduction, the Ministry of Investments and Foreign Trade, develop and approve standard tables of generalized information of the Centralized Database;

provide, in the prescribed manner, to ministries and departments analytical materials at the end of each month.

The State Tax Committee, together with the Ministry for the Development of Information Technologies and Communications, through interdepartmental electronic interaction, will ensure the transfer to the Centralized Database of information on registered and accredited:

NGOs, law offices and firms, bar associations;

banks, credit bureaus and representative offices of foreign banks;

diplomatic missions, consular offices of foreign countries, representative offices of international organizations;

representative offices of foreign commercial organizations.

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Uzbekistan plans to increase agriculture export to \$5 billion

Representatives of the Ministry of Finance and other institutions from Uzbekistan participated in the II International online conference “IFRS in modern business and investment”.

It is the largest platform for exchanging knowledge in the field of international financial reporting standards. The conference is held June 24-26 at the webpage www.msfoconf.com and unites 50 thousand specialists from 8 countries: Uzbekistan, Russia, Belarus, Lithuania, Kazakhstan, Georgia, Azerbaijan and Moldova. The issues of preparation, regulation, reliability and publicity of financial statements, the impact of the coronavirus pandemic on it and the conduct of a global study in the field of corporate reporting were discussed in the conference.

The topic was very important for our country as since 2021, domestic joint-stock companies, commercial banks, insurance organizations and legal entities that are large taxpayers must switch to IFRS provided for by the decree of the President of the Republic of Uzbekistan dated February 24, 2020 “On additional measures to transit to international financial reporting standards”.

One of the key topics of the conference was the introduction of IFRS in our country. Deputy Minister of Finance Dilshod Sultanov made a report “Reforming the accounting of Uzbekistan on the basis of IFRS”.

- The government is implementing a course to accelerate integration into the global economy. This goal can be achieved by creating a competitive economy, where one of the important components is the availability of high-quality financial information that foreign partners can trust. Such trust can be achieved by reporting on the basis of IFRS,”- D. Sultanov noted. - The Ministry of Finance has been designated as the authorized body for their implementation. The roadmap for the phased transition to IFRS and modern training methods in this area has been approved. Business entities that voluntarily prepare statements in accordance with IFRS are exempted from reporting in accordance with national accounting standards. The Ministry is working on bringing national accounting standards and other reporting forms in accordance with IFRS, translating IFRS texts and explanations into the state language.

It was emphasized that this year is a transitional period for business entities preparing to apply IFRS. It is required to provide them with qualified specialists with appropriate training, and currently only 4 educational centers in the country have the necessary accreditation of the International Association of Chartered Certified Accountants (ACCA). The Ministry of Finance is conducting negotiations with ACCA on phased accreditation of other institutions and is considering the possibility of creating a special open access educational platform. A Memorandum of understanding including the implementation of a joint action plan is planned to be signed among the ministry, the Chamber of Auditors of Uzbekistan and ACCA,. The Ministry of Higher and Secondary Special Education has been instructed to improve the quality of training in accounting and auditing.

In addition, the chairman of the board of directors of the Chamber of Auditors, Nematulla Karimov, and the chairman of the board of the National Association of Accountants and Auditors Minovar

Tulakhodzhaeva took part in the conference. They elaborated on the prospects for implementing international standards.

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EBRD updates its forecast for Uzbek economy

The European Bank for Reconstruction and Development (EBRD) has wound back forecasts for the emerging economies where it invests, after measures to contain the impact of the coronavirus lasted for longer than previously anticipated.

The EBRD is now forecasting an overall contraction across its economies of 3.9 percent this year, and a return to growth next year of 3.6 percent. The previous forecasts published in May had projected a 2020 decline of 3.5 percent and a stronger recovery of 4.8 percent in 2021.

According to the bank, economic growth in Uzbekistan slowed to 0.2 percent in the first half of 2020, remaining positive mainly due to growth in agriculture and construction (2.8 percent and 7.3 percent, respectively).

In other sectors, there has been a decline. Industry and gas production decreased by 1.9 and 17.1 percent, respectively. The service sector was also hit: transportation and storage, information and communications decreased by 3.2 percent.

The government introduced quarantine measures in mid-March 2020, gradually easing them from the end of August 2020. Unemployment rose to 13.2 percent in January-July 2020 from 9.1 percent a year earlier, while real incomes fell by 1.7 percent. Amid sluggish demand, inflation fell from 16.5 percent year-on-year in August 2019 to 11.7 percent in August 2020, forcing the Central Bank to cut its refinancing rate from 15 percent to 14 percent annually.

In April 2020, the government established the Anti-Crisis Fund (about 1.5 percent of GDP) to strengthen the healthcare system and support low-income workers and affected businesses. However, the country is under strong external pressure. While imports fell by about 18% in the first seven months of 2020 (year on year), exports fell 21 percent.

The external balance deteriorated further due to the slowdown in economic activity in Russia and Kazakhstan and a 7 percent annualized decline in remittances (in dollar terms) in the first seven months of 2020.

Tashkent Times – tashkenttimes.uz

BUSINESS

Textile products supply from Uzbekistan to the European market discussed

The Embassy of Uzbekistan in the Benelux countries, together with Uzbekistan Textile and Garment Industry Association, has organized a videoconference with participation of Cogetex leadership.

The event was also attended by the heads and representatives of major producers of yarn and fabrics of the country, including Textile Plus, Uztex Group, Global Textile Solutions, Bahmal Group, Bukhoro Cotton Tex and Textile Technologies Group.

Representatives of Uzbekistan Textile and Garment Industry Association and textile enterprises made a presentation on development of the industry in Uzbekistan, available opportunities and capacities for production of high-quality products for the supply to the European market. Special emphasis was placed on the issues of resuming the export of cotton yarn, including those with relevant international certificates, such as BSCI, GOUTS.

Following the videoconference, an agreement was reached to establish direct contacts between Cogetex company and enterprises of Uzbekistan to consider practical aspects of interaction, including the issues of determining the cost and volume of products, studying their quality and others.

Uzbekistan National News Agency – uza.uz

Latest KIA models to be produced in Uzbekistan

The company ROODELL announced that starting November 2020, the ADM-Jizzakh factory in the Jizzakh Free Economic Zone starts the production of the latest models of KIA – SELTOS and K5.

The plant is initially marketed as a multi-brand – in the future, other world-famous brands may produce their cars here. Cars manufactured in Uzbekistan will be exported to CIS countries through partner dealer networks.

“For the Uzbek market, the launching of a completely new private automobile production is not just a commercial event, but a result of the ongoing economic reforms and the creation of new conditions for both investors and consumers,” noted the ROODELL CEO Doniyor Davletiyarov. “We can say that the country has indeed begun a new milestone in this sphere with several global automobile brands entering the Uzbek market. We create space for new investors, conditions for the formation of production and distribution markets and construction of dealer and logistics centers. For the first year, we plan to launch the production of cars of three different brands.”

At present, the construction of the plant in Jizzakh Free Economic Zone is in the final stage and it is prepared for the installation of two production lines designed for the assembly of cars of different configurations.

In the first stage, the production capacity of the plant will be 25 thousand cars per year. In the second stage, by the end of 2022, after putting welding and body coloring workshops into operation, the capacity is expected to increase to 100 thousand.

One of ROODELL’s key tasks is also to localize the production of automotive components and create new opportunities for local and foreign enterprises.

The production line was created with the participation of the Russian regional headquarters of KIA Motors. The company has shared its experience and expertise with the management of ROODELL and looks forward to the successful development of the partnership.

“The CIS market has huge potential, as we see a growing interest in KIA cars,” commented KIA Motors Russia & CIS HQ President, Jin-Ha Kim. “It is one of the first major projects of KIA Motors Russia & CIS as a regional headquarters. The new plant will produce high-tech KIA models because we put trust in Uzbekistan and our partners. We wish success to the management and all staff of the new plant.”

In November 2020, the Jizzakh Free Economic Zone starts the production of the business-class sedan KIA K5 and the compact KIA SELTOS crossover, considered a global sensation and well-established in many markets. Both models are exceptionally competitive in their segments, with outstanding design, dynamic features and convenient high-tech functions.

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Uzbekistan to launch sale of gold bars through banks

On September 10, the Central Bank of Uzbekistan held a press conference on the results of the next Board meeting.

During the event, CB Chairman Mamarizo Nurmuratov was asked about the issuance of gold and silver coins by the regulator. According to him, this is one of the instruments of the fund.

“The gold and silver coins we issued have been sold. We are working on it. Our goal is not only to issue a coin, but also to increase its theme, design and numismatic significance. If the coins are the same size now, they will be different in the future. This process continues.

In addition, the sale of gold bars through banks will be launched soon. Work is underway in this regard,” the Chairman of the Central Bank said.

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Uzbekistan's foreign trade turnover down by nearly 13 percent in Jan-August

Foreign trade turnover of Uzbekistan in January-August 2020 amounted to \$24.5 billion, which is \$3.5 billion (12.7%) less than in the same period last year.

According to the State Statistics Committee, Uzbekistan has trade relations with more than 160 countries of the world. In the reporting period, the largest volume of foreign trade turnover was recorded with the PRC (16.4%), the Russian Federation (14.6%), Kazakhstan (7.2%), the Republic of Korea (5.9%), Turkey (5%), Kyrgyzstan (2, 3%) and Germany (2%).

In terms of foreign economic activity, the balance of active foreign trade is observed with 4 of the 20 largest trading partners: Afghanistan (\$461.8 million), Kyrgyzstan (\$394.5 million), Tajikistan (\$193.1 million) and Iran (\$39.6 million).

In January-August 2020, the share of CIS countries in foreign trade turnover was 29.9%, down by 8.7% compared to 2018.

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Uzbekistan's international reserves as of September 1 announced

As of September 1, 2020, Uzbekistan's official gold and foreign exchange reserves, amounted to \$34.6 billion, having decreased by \$153 million.

Most of the reserves are stored in the form of gold – \$18.8 billion. Foreign currency assets are \$15.4 billion. At the same time, there is a decrease in the physical volume of gold and an increase in foreign exchange assets.

In general, since the beginning of the year, gold and foreign exchange reserves have increased by more than \$5.4 billion. As of January 1, they amounted to \$29.1 billion.

It is noted that Uzbekistan has enough reserves to finance 20 months of imports. This is more than the figure recommended by international organizations.

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China takes lead in investing in the economy of Uzbekistan

The share of investments in fixed assets has been steadily growing in the last three years – from 23.8% in 2017 to 43.6% in 2019.

In 2019, Uzbekistan mastered investments in the amount of 195.9 trillion soums in fixed assets, Spot writes with reference to the press-secretary of the State Committee on Statistics Usman Abdurasulov.

In 2017 and 2018, the amount was 72.2 trillion soums and 124.2 trillion soums, respectively. The share of investments in fixed assets has been growing over the past three years – 23.8% in 2017, 24.3% in 2018 and 43.6% in 2019.

The main investors in 2019 were:

China – 26.2%

Russia – 10.6%

Turkey – 5.2%

Germany – 3.3%

Switzerland – 2.9%

They invested mainly in processing (26%), construction of housing (10.4%), mining (10.2%), transportation and storage (7.2%), trade (3.8%) and education (2.8%).

kun.uz

Nike and Adidas to launch production in Uzbekistan

Uzbekistan has a sufficient volume of high-quality leather raw materials, the labour force is much cheaper. These advantages, with the right approach, would increase the number of well-known brands that produce products here, Boboev noted.

Uzcharmsanoat Association has signed a number of agreements with international brands.

"We have an agreement with leading companies like Nike and Adidas to enter our market. The production of sports shoes will be established in the Andijan region. Sinointernational JV LLC plans to produce 3 million pairs of sneakers under the world-famous brand on the terms of outsourcing," the head of the Association, Fakhridin Boboev said.

He noted that 15 new export markets are expected to open over the next three to five years, mainly in Europe and South-East Asia.

Uzbekistan has a sufficient volume of high-quality leather raw materials, the labour force is much cheaper. These advantages, with the right approach, would increase the number of well-known brands that produce products here, Boboev noted.

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The food industry to grow rapidly in Uzbekistan

A resolution of the President "On measures to accelerate the development of the food industry of the republic and full provision of the population with high-quality food products" was adopted.

The resolution entrusted the Ministry of Agriculture (ministry) with a number of additional tasks.

The Ministry, in particular, will create conditions for mutually beneficial relations between enterprises growing (producing) fruits and vegetables, meat, dairy and other agricultural food products, and enterprises for processing, procurement and sale of these products.

According to the resolution, the Main Directorate for the Development of the Food Industry will be formed, the head of which will be considered the Deputy Minister.

The resolution liquidated the holding company Uzbekoziqovqatholding.

Also, starting from the 2021/2022 academic year, the parameters of the state order for admission to full-time and part-time undergraduate studies in the areas of education "5321000 - Food technology (by type of product)" and "5410500 - Technology of storage and primary processing of agricultural products (by types of products)" of higher educational institutions of the republic will increase.

By 1 December 2020, appropriate measures will be implemented to establish mutual cooperation for students to undergo practical training with leading enterprises, organizations and institutions that have introduced modern equipment and technologies in the field of food technology.

In accordance with the resolution, it is determined:

by 1 January 2021, develop and approve a Program to expand the production of industrial agricultural products for 2021–2023, taking into account the domestic demand for agricultural food products in the republic;

by 1 March 2021, ensure the development and approval of a program for the accelerated development of processing of fruits and vegetables, meat, dairy and other agricultural food products.

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International investment funds show great interest in the activities of Uzbekneftegaz

Webinars and international conferences organized online by foreign companies are of particular importance for the further integration of Uzbekneftegaz into the international business environment and financial markets.

In order to strengthen the position of Uzbekneftegaz in the international financial market and attract foreign investors to bilateral beneficial cooperation, specialists took part in a webinar organized by Sberbank PJSC (Russian Federation).

Within the framework of this meeting, foreign partners were provided with detailed information on the transformation of the oil and gas industry, state support for reforming the industry, its financial recovery, as well as new promising projects of the company.

Also, investors were informed about successful projects being implemented, in particular, a plant for the production of synthetic fuel based on GTL (Gas to Liquefied) technology, which is planned to be commissioned by the end of this year, the expansion of the capacity of the Shurtan Gas Chemical Complex and the Modernization and reconstruction of the Bukhara Refinery.

It should be noted that international investment funds have shown great interest in the activities of Uzbekneftegaz. The specialists of Uzbekneftegaz provided answers to a number of questions regarding the financing of projects, strategic plans of the company, procedures for the participation of foreign companies in financing projects.

UzDaily – Uzdaily.com

UzAuto Motors plans to issue shares for their public offering

State UzAuto Motors has announced a tender to organize an initial public offering of shares. For this, it is planned to issue additional shares in the amount of up to 10% of the authorized capital of the company.

As indicated in the announcement, the bidders may be investment intermediaries or commercial banks of Uzbekistan that meet the following requirements:

- the presence of an appropriate license;
- the participant must not be in the process of liquidation and / or bankruptcy, be insolvent;
- the participant must have all the types of resources, competence, experience, qualifications necessary for the implementation of the contract;
- the participant must give guarantees or offers together with other investment intermediaries on participation in the organization of the subscription campaign and on the volume of the redemption of the unrealized part of the shares.

Foreign consultants can participate in a consortium with licensed investment intermediaries and / or investment intermediaries can attract foreign consultants.

The last day to submit an application for participation in the competition is 30 September 2020 until 17:00

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Business Clinic project: support for business during a pandemic and post-pandemic period

The Business Clinic project was launched in May 2020 and is aimed at supporting small businesses and private entrepreneurship in obtaining advice related to entrepreneurial activity, providing them with

complete and reliable information on measures to support of entrepreneurs adopted by decrees of the Head of State.

In connection with the detection of the first cases of coronavirus infection COVID-19 in Uzbekistan in March 2020, the Government of Uzbekistan took decisive measures to prevent its spread, including the introduction of restrictive measures related to the movement of vehicles, the closure of local and international transport links, and borders. the suspension of kindergartens, schools and universities; and the cancellation of public events and gatherings.

In turn, as in many countries of the world, quarantine measures and restrictions have seriously affected the activities of small businesses, which in 2019 amounted to more than 57% of Uzbekistan's GDP. There were disruptions in trade, supply chains, remittances from abroad, tourism receipts and, in general, the activities of various types of business decreased.

Some enterprises were forced to reduce production volumes and staff, which ultimately negatively affected employment and incomes of the population. To mitigate the economic consequences of the crisis, the Government of Uzbekistan has developed comprehensive anti-crisis measures to support legal entities and individuals. An Anti-Crisis Fund was created, one of the main goals of which is to support entrepreneurship and employment of the population.

Within the framework of the rapid response mechanism against the consequences of COVID-19, launched by the UN Development Program in Uzbekistan, work was proposed in three general areas, which imply:

- 1) Rapid needs and impact assessment;
- 2) Effective anti-crisis management;
- 3) Early recovery.

As part of the latter direction, UNDP, together with the Chamber of Commerce and Industry, created a "Business Clinic" for small businesses and private entrepreneurship. "Business Clinic" offers free advice on all issues related to the restoration of business and the use of benefits and preferences provided by the state to entrepreneurs who faced financial difficulties during the pandemic. The Business Clinic has created an opportunity for prompt communication with business entities by launching a telegram channel, providing a 24-hour system for providing advice on the short number 1094, as well as online access on the website in the Business Clinic section.

The project management urges the representatives of the Ministry of Emergency Situations affected by the pandemic to contact the Business Clinic to obtain the necessary advice on tax, customs, credit and other benefits and preferences, which will give an opportunity to start building their business and gradually overcome the crisis.

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Enterprises of Uzbekistan produced industrial products worth 223.6 trillion soums

According to preliminary data, in January-August 2020, enterprises of Uzbekistan produced industrial products worth 223.6 trillion soums, the index of physical volume of industrial production for the same period in 2019 amounted to 94.8%, the State Statistics Committee of Uzbekistan said.

In the structure of production, the largest share falls on manufacturing enterprises (82.0%).

The main factors behind the decline in the physical volume of industrial production were its decrease in mining and quarrying enterprises - by 25.7%, water supply, sewerage, waste collection and disposal - by 8.8%, in the manufacturing industry - by 0.6%, while there is an increase in production in electricity, gas, steam and air conditioning - by 11.5%.

The volume of products produced by mining and quarrying enterprises in January-August 2020 amounted to 21.5 trillion soums, or 9.6% of the total industry. Compared to the same period in 2019, there is an increase in the production of kaolin by 72.7%, crushed stone - by 0.7% and oil – by 4.5%. At the same time, there is a decrease in the production of gas condensate by 34.2%, gravel - by 64.5%, natural gas - by 19.1% and coal - by 6.9%.

Manufacturing enterprises in January-August 2020 produced goods worth 183.4 trillion soums, or 82.0% of the total volume of industry.

In the structure of the manufacturing industry, the share of high-tech industries amounted to 1.6% (1.4% in January-August 2019), medium-hightech industries - 23.8% (22.8%), medium-low-tech industries - 40.1% (32.0%) and low-tech - 34.6% (30.9%).

In the manufacturing industry, the share of enterprises for the production, repair, assembly of machinery and equipment, the production of cars, trailers, semi-trailers and other finished products amounted to 19.4% (the physical volume index reached 94.9% by January-August 2019), the metallurgical industry - 25.7% (101.4%), enterprises for the production of textile, clothing and leather products - 15.3% (107.3%), for the production of food, drinks and tobacco products - 16.4% (99.4%), enterprises for the production of chemical products, rubber and plastic products - 9.8% (99.2%). In January-August 2020, the Republic produced 694.2 thousand tons of motor gasoline (an increase of 2.2% compared to the corresponding period of 2019), 289.6 thousand tons of cotton yarn (8.7%), 1 225.8 thousand tons of soft wheat flour and spelled (21.6%) and 195.9 million liters of beer (17.3%).

In January-August 2020, 497 units of buses (production decrease by 58.6% compared to the corresponding period of 2019) were produced in the republic. The largest production volume in 2020 was noted in March, amounting to 176 units.

In January-August 2020, 154.3 thousand automobile engines were produced in the Republic (an increase of 17.8% over the corresponding period of 2019).

In 2020, the largest volume of production of these products was noted in July, amounting to 24.1 thousand units.

In January-August 2020, 2 546 trucks were produced in the Republic (by the corresponding period of 2019, the volume of production decreased by 26.2%).

In 2020, the largest volume of production of these products was noted in June, amounting to 389 units.

Compared to the same period in 2019, the manufacturing industry increased the production of passenger cars - by 1.1 times, automobile engines - by 1.2 times, motor gasoline - by 1.0%, radiators, noise mufflers and exhaust pipes, clutches, steering wheels, steering columns, steering gear housings and their parts - 1.3 times.

In the automotive industry in January-August 2020, 46 904 “Nexia” cars were produced (growth rates compared to the same period in 2019 amounted to 93.6%), 52 202 – “Cobalt” (144.9%), 35 150 – “Gentra” (127.9%), 35 322 – “Damas” (110.2%), 18 275 – “Spark” (128.6%) and 5 327 – “Labo” (105.7%). In January-August

2020, 630 tractors were produced in the republic (by January-July 2019, production growth decreased by 35.9%).

The largest volume of tractor production was recorded in April 2020, amounting to 234 units. In January-August 2020, 573 units were produced in the Republic rippers and cultivators (a decrease in production was recorded by 56.8% compared to the corresponding period of 2019).

In April 2020, the largest production volume of these products was noted, amounting to 144 units.

The overhaul of technological equipment made it possible to increase the capacity utilization of chemical enterprises and exceed the production figures of the previous year for ammonium sulfate (110.7% against January-August 2019), potassium chloride (100.2%) and caustic soda (3.7 time).

At the same time, there is a decrease in the production of methyl alcohol (31.9% compared to January-August 2019), paints and varnishes based on acrylic or vinyl polymers (90.0%).

The volume of products produced by the enterprises of power supply, gas supply, steam and air conditioning amounted to 17.4 trillion soums (7.8% of the total industry).

The index of the physical volume of the industry, compared to the corresponding period of 2019, increased by 11.5%.

The volume of products produced by enterprises of water supply, sewerage, waste collection and disposal amounted to 1.3 trillion soums (0.6% of the total industry).

Compared to the corresponding period of 2019, there was an increase in services for emptying, cleaning and processing cesspools, sedimentation tanks and septic tanks - by 48.1%. At the same time, a decrease in the volume of services for the removal, transportation of wastewater and their treatment by 3.8% and the production of textile waste by 9.9% was recorded.

As a result of measures taken to expand the range and stimulate the production of finished products, the production of consumer goods amounted to 74.3 trillion soums and, compared to the corresponding period of 2019, increased by 0.5%, the share in the total industry was 33.2%.

Compared to the same period in 2019, in the structure of consumer goods production in January-August 2020, there was an increase in the share of non-food products from 64.6% to 64.9%.

In the structure of food production, the production of wine, vodka and beer amounted to 7.0% (7.4% in January-August 2019). In the structure of consumer goods production in the republic, the largest share falls on the Andijan region (23.6% of the total volume of consumer goods), Tashkent city (19.3%), Tashkent (11.1%), Samarkand (8.8%) and Fergana (6.2%) regions.

The largest growth in consumer goods production was recorded in Namangan (106.9% compared to the corresponding period of 2019), Tashkent (106.1%), Andijan (104.6%) regions and the Republic of Karakalpakstan (103.2%), exceeding the average in the Republic (100.5%).

In the structure of food production in the republic, the largest share falls on the city of Tashkent (22.9% of the total volume of food products), Tashkent (17.1%) and Samarkand (9.6%) regions.

At the same time, the largest growth in food production was recorded in Tashkent (114.3%), Namangan (109.6%) and Surkhondaryo (104.5%) regions.

In the structure of production of non-food products of the republic, the largest share falls on the Andijan region (33.3% of the total volume of nonfood products), Tashkent city (17.3%), Samarkand (8.4%), Khorezm (6.1%) and Tashkent (7.9%) regions.

The largest growth in the production of non-food products was recorded in Khorezm (106.9% compared to the corresponding period of 2019), Namangan (105.4%), Andijan (104.7%) and Navoi (102.6%) regions.

During the reporting period, enterprises with foreign investment produced goods worth 50.9 trillion soums, the share of which in the total production volume was 22.7%.

The change in industrial production was significantly influenced by a decrease in the index of physical volume of industrial production in Samarkand (90.5% compared to January-August 2019), Kashkadarya (95.1%), Bukhara (93.0%) regions and Tashkent city (95.0%).

At the same time, there is a significant increase in the production of consumer goods in Namangan (106.9% compared to January-August 2019), Tashkent (106.1%), Andijan (104.6) regions, and the Republic of Karakalpakstan (103.2%).

In the structure of industrial output of the republic, the largest share falls on the enterprises of Tashkent city (17.3% of the republican volume of industry), Navoi (18.0%), Tashkent (18.0%), Andijan (10.4%) and Fergana (5.7%) regions.

The smallest share of industrial production was recorded at the enterprises of Surkhandarya (1.4%) and Jizzakh (1.6%) regions.

Analysis of the differentiation of industrial output per capita showed an excess of the national average (6 567.8 thousand soums) in Navoi (40 204.6 thousand soums), Tashkent (13 621.4 thousand soums), Andijan (7 383.3 thousand soums) regions and Tashkent city (14 937.4 thousand soums).

The production of consumer goods per capita in the reporting period in the republic amounted to 2 181.3 thousand soums, including in Tashkent city- 5 515.3 thousand soums, Andijan region - 5 584.3 thousand soums, Tashkent region - 2 803.0 thousand soums, Navoi region – 2 311.6 thousand soums.

During the reporting period, small businesses produced goods worth 56.0 trillion soums, the share of which in the total production volume was 25.0%.

In terms of regions, the largest share of small business was observed in the Jizzakh region (56.5% of the total industry in the region), Surkhandarya (43.6%), Samarkand (43.0%), Syrdarya (39.0%), Fergana (38.3%) regions and Tashkent city (37.1%).

At the same time, the smallest share of small business was noted in Navoi (6.3%), Andijan (17.8%) and Tashkent (19.7%) regions, as well as in the Republic of Karakalpakstan (21.2%). Analysis of the structure of industrial production in the context of the regions of the republic showed that the low share of production of small businesses in the total volume of industry is explained by the significant volume of production of large industrial enterprises located in these regions. Today, 78.5 thousand industrial enterprises operate in the republic, of which 15.3 thousand (19.4% of the total number of operating enterprises) are in the city of Tashkent, 8.2 thousand (10.5%) - in Fergana, 8.2 thousand (10.5%) - Tashkent, 8.0 thousand (10.2%) - Andijan, 6.6 thousand (8.4%) - Samarkand and 6.1 thousand (7, 8%) - Namangan regions. In January-August 2020, 12 764 industrial enterprises were newly created in the republic, of which 1 996 (15.6% of the total number of newly created) accounted for Andijan, 1 087 (8.5%) - Samarkand, 996 (7.8%) - Tashkent, 952 (7.5%) - Fergana, 725 (5.7%) - Khorezm region. To date, the largest number of operating industrial enterprises is located in the cities of Andijan (3 020 units), Namangan (2 450 units),

Samarkand (1 513 units), Kokand (1 375 units), as well as in the following districts of the city of Tashkent: Almazar (2 104 units), Chilarzar (1 924 units), Uchtepa (1 847 units), Yunusabad (1 656 units), Shaikhantakhur (1 372 units) and Sergeli (1 334 units).

As of September 1, 2020, the minimum number of operating industrial enterprises is located in the city of Shirin (58 units) and Sardoba (76 units) district of the Syrdarya region; Tamdy district (57 units), Navoi region; Yangiabad region (62 units), Jizzakh region; Kegeyli (65 units), Kanlykul (67 units), Takhtakupyr (59 units) and Bozatau (24 units) districts of the Republic of Karakalpakstan; Bandikhan district (41 units) of Surkhandarya region.

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CREW CENTRAL ASIA 2020 kicks off in Tashkent

The 7th Annual Central Asian Forum of Commercial Real Estate “CREW CENTRAL ASIA 2020 - Investments. Development. Technology” started in Tashkent.

The event, held for the first time in our capital, brought together the best representatives of the industry: development, construction, architecture, design, building designers, investors, management and operating companies, equipment manufacturers and system integrators.

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Uzbekistan to export confectionery to China

The Consulate General of Uzbekistan in Shanghai has worked out the issue of establishing cooperation between Uzbekistan’s LLC Crafers and China’s Suifenhe Huilong Economic & Trade Co. Ltd in order to systematically promote the products of a domestic confectionery manufacturer to the Chinese market.

According to the contract signed between LLC Crafers and Suifenhe Huilong Economic & Trade Co. Ltd, the shipment from Uzbekistan to China of the first batch of confectionery with a total weight of about 65 tons is scheduled for the end of September.

The imported products will be distributed to various cities and provinces of China, including their sale is also planned at the sites of the largest and most popular Chinese online retailers, such as Tmall, Taobao, Ding Dong and others.

Suifenhe Huilong Economic & Trade Co. Ltd will also develop and implement a strategy to consolidate Crafers LLC in the Chinese market through its distribution infrastructure.

Uzbekistan National News Agency – uza.uz

By the end of 2021, the information system "Digital Agriculture" to be developed in Uzbekistan

Tashkent, Uzbekistan (UzDaily.com) – 2020 has been declared in our country as the Year of Science, Education and Development of the Digital Economy, and large-scale work has begun in this direction. In particular, on 28 April, the President signed a resolution “On measures for the widespread introduction of the digital economy and electronic government.”

In particular, 239 projects will be implemented in Uzbekistan for the digitalization of healthcare, cadastre, social protection, agriculture, education in 14 districts by the end of this year and in another 14 districts in the first quarter of next year.

The Ministry for the Development of Information Technologies and Communications was instructed to fully digitalize social institutions in 14 districts, and to form a model for the rest on their example.

As part of the development of telecommunications infrastructure, by the end of 2020, health care and preschool education institutions will be fully connected to the high-speed Internet network, as well as 80% of secondary schools.

At the same time, it is planned to triple the speed of international Internet channels and launch 2 data storage and processing centers with a total capacity of 100 Petabytes.

In accordance with the program for digital transformation of the agricultural and food sectors in 2020-2022, it is planned to implement 48 projects by 11 ministries, 32 departments and 5 business associations.

By 2020, due to the launch of a unified geographic information system based on satellite data, an agricultural area of 10,000 square kilometers will be covered, and in 2021-2022 – 250,000 square kilometers.

In addition, 90 digital water monitoring devices will be installed in the country's irrigation systems by the end of this year, as part of the Smart Water metering system introduced in the water sector, and more than 3,800 by the end of 2022.

By the end of 2021, the Digital Agriculture information system will be developed and more than 20 information systems will be integrated.

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TOURISM AND CULTURE

From 1 October, entry and exit are allowed to Uzbekistan through air, railway and automobile checkpoints

For those entering Uzbekistan by air, the following rules are established:

Persons who have been in the "green countries" in the last 14 days are allowed to enter the territory of Uzbekistan without restrictions. These countries include China, Thailand, Malaysia, South Korea, Georgia, Hungary, Finland, Latvia, Austria and Japan.

Persons arriving from the "yellow countries" (Azerbaijan, Belarus, the United Arab Emirates and the EU countries (with the exception of Great Britain and Spain), as well as from the "red countries" (all other countries of the world) are allowed into the territory of Uzbekistan only if they have a negative PCR test, produced in the last 72 hours.

In the absence of such a test with a negative result, the passenger will not be checked in for the flight to Uzbekistan.

If a passenger arriving in Uzbekistan has not passed the test, or has symptoms of coronavirus, then he takes the test at the checkpoint at his own expense.

If the result is negative, he is sent to a hotel or home quarantine for 14 days.

If positive - to a quarantine center in Uzbekistan at his own expense or returns to the country of arrival at his own expense.

Persons entering the Republic of Uzbekistan through automobile and pedestrian checkpoints on the border with Kazakhstan, Turkmenistan, Tajikistan and Afghanistan are subject to the same conditions as for passengers from the "red countries": a negative PCR test result and a 14-day quarantine in a hotel or at home. In the absence of a certificate, they take the test at their own expense at the checkpoint and are sent to quarantine.

There are no travel restrictions for citizens of Uzbekistan. Each country in the world independently decides whether to accept the citizens of Uzbekistan or not.

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[\\$500 million to be invested for the development of mountain tourism](#)

A master plan of the international all-season resort "Beldersay-Chimgan-Nanay" has been developed. The facility is located in the Bostanlyk district of the Tashkent region.

The plan is developed by a consortium of French companies "Geode", "Manie Lives", "Egis", "Patriarche", "Epode" with the support of the Private Sector Study and Aid Fund (FASEP). The master plan aims to attract up to \$500 million in investment, including funds from government financial institutions of France. They will be used for the development of tourism, road transport and communal infrastructure.

The Ministry of Investments and Foreign Trade has also concluded a consultancy contract with the consortium.

The master plan will be integrated with the plan of the "Charvak" free tourist zone, created in 2017. Investors who implement projects on the territory of the resort will receive the status of a member of the "Charvak" free tourist zone and enjoy its privileges.

For the construction and operation of the international all-season resort, it was decided to create a project office – a unitary enterprise with the status of a participant of the "Charvak" free tourist zone. The overall coordinating role is assigned to the Management Board for the accelerated implementation of the construction project and the commissioning of the resort.

Funding sources:

Purchase of equipment (cable cars, ski equipment, attractions, machinery, vehicles), construction works and services for the resort will be carried out using loans from the National bank of Uzbekistan (15%) and loans from the French Treasury (85%);

A consultancy contract with a consortium is financed from the State Budget with subsequent refunds from the revenues of the project office (15%) and loans from the French Treasury (85%).

The rights to the land parcels located on the territory of the resort will be sold in stages through "E-ijro AUKSION" by decisions of the Management Board. On an exceptional basis, the funds from their sale will be distributed: 90 percent – to the account of the project office, 10 percent – to the Fund for the development of tourist infrastructure in mountainous and remote areas.

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Uzbekkino, BBC to shoot a series of documentaries about Uzbekistan

In London, a meeting was held between the leadership of the Uzbekkino National Agency and the BBC Broadcasting House, within the framework of which an agreement was reached to begin producing a series of new documentaries.

The documentaries will tell audience about the historical changes in Central Asia over the past three years, including a reset of relations between Uzbekistan and Afghanistan.

One of the films is about the first Central Asian photographer and founder of the Uzbek cinema Khudaybergan Devanov.

Frederick Durman, BBC World Service head of business development, Europe and Latin America, noted that the BBC is pleased to develop intensive and fruitful international cooperation with Uzbekistan. Implementation of new projects will undoubtedly expand the audience for both the BBC in Uzbekistan and Uzbekistan in the world.

“Successful implementation of the “Kattalangan Quran: myths and facts” project is a vivid example of the BBC’s cooperation with Uzbekistan. Through this film, we tried to convey to the audience, especially for the Middle Eastern countries, information about the rich cultural heritage of Uzbekistan, as well as the ideas of enlightened Islam,” head of the journalism department for the Middle East Saleem Patka said during the meeting.

In turn, the Director General of the Uzbekkino National Agency Firdavs Abdukhalikov stated the importance of joint production of not only documentaries by the parties, but also the holding of systematic training seminars aimed at improving the creative level of young documentary filmmakers in Uzbekistan.

“When we talk about cinema, we must not forget about such a popular genre as documentary. Today, there are many tricks and creative approaches to creating such documentaries that attract huge audiences. We hope that this project will further improve the image of our country in the world arena,” Abdukhalikov said.

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How many guests can Tashkent accommodate?

There are 452 accommodation facilities in Uzbekistan’s capital city, the capacity of which exceeds 23,000 guests.

According to the Press Service of the City Department for Tourism Development, in the first 8 months of this year, 69 more new accommodation facilities were launched, which can accommodate more than 2,700 guests.

The city of Tashkent has more than 110 family guesthouses, accommodation facilities with a health program, hostels, boutique hotels and sanatoriums.

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Uzbek designers and brands to be presented at International Digital Fashion Week

International Digital Fashion Week officially opens the world's largest Fashion Week with the participation of more than 100 fashion designers from all over the world!

FNL's International Digital Fashion Week premieres on 5 September 2020 at 12 noon ET, featuring video meetings of over 100 designers, fashion films and presentations from fashion designers from around the world. Famous brands and designers from all over the world will showcase their collections on the IDFW platform, creating a revolutionary movement that will take Fashion Week to a whole new level

At the International Digital Fashion Week "IDFW" FNL NETWORK "Uztekstilprom" Association from Uzbekistan represents leading domestic brands such as Ideal, Molto Caldo, Samo, Human Wear and designers Ozoda Iskhakova OZODA brand, Dina Saifi.

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A documentary about Muynak wins international film festivals

A documentary directed by George Itzhak "Waiting for the Sea", filmed in the city of Muynak, won prizes and titles as "Best Documentary" and "Best Cinematography" at international film festivals.

The documentary has won awards at Moscow Shorts International Film Festival and Long Story Shorts International Film Festival, as well as participated in various nominations at a number of other international film festivals.

The director, in the film "Waiting for the Sea", connects the scene with electronic and folk music of the country, as well as the fate of the dried-up Aral Sea. George Itzhak was fascinated by the idea of the Stihia abstract electronic music festival, which was first held in September 2018 in the city of Muynak.

The documentary presents his personal vision of an Uzbek citizen, who has never lived in Uzbekistan, and his search for connections between ancient traditions and the futuristic movement. At the same time, showing sensitivity and aesthetics, he destroys the stereotypes and clichés often used in the presentation of Uzbekistan, Karakalpakstan and the Aral Sea.

The main goal of the director was to try to understand the visual language of the country, immerse himself in the atmosphere and show his own experience. George Itzhak was born in Tashkent but grew up and lives in New York. He is a NYC-based editor, producer, director, and creative visual storyteller and filmmaker with 7 years of experience producing documentaries and TV features for both national and niche audiences. His work with NBC News has been nominated for Emmy and Webby Awards.

In the future, the director plans to show this film in the UK and Germany, where there is a large community of creative people and cinematographers, to open a window to Central Asia

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