# ECO REGION NEWS FLASH

VOLUME 2, ISSUE 85

**SEPTEMBER 12, 2017** 



#### Kabul Seeks Extended Economic Ties With CAREC Nations



The Ministry of Finance (MoF) on Sunday said Afghanistan plans to extend its economic cooperation with Central Asia Regional Economic Cooperation (CAREC) nations. Finance ministers from 11 CAREC member nations are currently holding talks in China where they will focus on a wide range of issues pertaining to extended economic, trade and transit relations in the region....full story

#### Farmers Establish Ostrich Farm In Herat



A Herat farmer, with his brothers, has started farming with ostriches in the western part of the country – the first in the province. Ahmad Shah Sharifi, said he will soon start selling ostrich meat on the open market. According to him, they started the farm with only a few breeding ostriches but their numbers have grown quickly "We can breed 40 to 50 chicks from every female ostrich annually. In addition to this, …..full story



# C\* Azerbaijan

#### BTK railway to be commissioned in late October

The Baku-Tbilisi-Kars (BTK) railway, construction of which began in 2008, will be commissioned on October 28, said Javid Gurbanov, the head of Azerbaijan Railways. The BTK railway is being constructed on the basis of the Azerbaijan-Georgia-Turkey intergovernmental agreement. The main purpose of the project is to improve economic relations between the three countries and gain foreign direct investment by connecting Europe and Asia. Earlier in July, while his visit to Kars province, Gurbanov stressed that an agreement to establish....full story



# World Bank vice-president due in Azerbaijan

Cyril Muller, World Bank vice-president for Europe and Central Asia, will visit Baku on Sept. 18-19, the WB Baku Office has told Trend. Muller is expected to participate in an event dedicated to the 25th anniversary of Azerbaijan's joining the World Bank, to be held Sept. 19, and also hold a series of meetings at high level. Azerbaijan joined the WB Group in 1992. Currently 10 projects are being implemented in the country with participation of the WB Group..... end of story









# Britain thinking of Iran's market after Brexit: Iranian envoy



In a meeting with Chairman of Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) Gholam-Hossein Shafeie, Iran's Ambassador to London Hamid Baeidinejad said that since Britain is due to leave the EU, it is looking for new markets including Iran's lucrative one. Time is now ripe for developing mutual cooperation considering Britain's tendency for collaborating with Iranians and the available wide range of areas for cooperation, the portal of ICCIMA ...full story

# Oberbank to ink deal with Iran on Sept. 21



Austria's Oberbank will sign a deal with the Central Bank of Iran (CBI) on September 21 to finance Austrian projects in Iran, the bank's chief executive has said. "I think we are the first European bank (to reach such an agreement)," Franz Gasselsberger told Reuters, adding that he was relying on information from the Iranian authorities. "Evidently some Germans and Italians are also negotiating," he said, adding that a Danish bank was also in talks. He declined to name any of those companies, but Denmark's Danske Bank said in January that it was negotiating with the CBI. Signing the deal at its headquarters in the city of Linz will make... full story



# Kazakhstan

#### Kazakhstan imports \$62.8 million in tea in six months

Kazakhstan imported 17,200 tonnes of tea worth \$62.8 million in the first six months of the year. The world's largest tea importers include Kenya, India, Russia, Sri Lanka and China. Sales rose 15 percent despite a 16-percent increase in coffee and tea prices and an average price of 2,900 tenge (US\$8.53) per kilogram for the latter. Tea plays an important part in Kazakh culture, as no celebrations or family gatherings are held without drinking the beverage. Kazakhstan is also among the world's top...full story



#### Astana hosts Global Islamic Finance Awards

The Astana International Financial Centre (AIFC) hosted Sept. 6 the Global Islamic Finance Awards (GIFA), a prestigious award honouring individuals and institutions that have contributed to the promotion of Islamic banking and finance. Established in 2011 by Edbiz Corporation, an international Shariah advisory firm, the award seeks to push Islamic banking and finance forward worldwide. The inaugural GIFA ceremony took place Dec. 7, 2011 as part of the Oman Islamic Economic Forum (OIEF). This year, the event gathered more than 200 representatives of the Islamic finance industry, ...full story









# Migrants transfer \$ 1.3 billion to Kyrgyzstan since beginning of year



As of July, migrants transferred \$ 1.3 billion to Kyrgyzstan. The National Bank of the country reported. It is noted that in July the net inflow of remittances has formed in the amount of \$ 228.8 million. For the month, the volume of transfers decreased by \$ 10 million. At the same time, the main part is transfers from Russia — \$ 225.1 million. \$ 1,294.8 billion was transferred for seven months from this country. Since the beginning of the year, \$ 229.2 million of remittances were transferred from Kyrgyzstan to other countries. In July, this figure was \$ 37.3 million. ....full story

# Presidents of Russia, Kyrgyzstan to discuss cooperation within EEU in Sochi

Almazbek Atambayev and Vladimir Putin will meet in Sochi. Information Policy Department of the Presidential Administration of Kyrgyzstan reported. According to it, the leaders of the two countries agreed by phone to meet on August 14. «During the meeting, it is planned to discuss topical issues of bilateral cooperation and interaction of the parties within EEU. The meetings of the Presidents will continue in October and November this year on the sidelines of the meetings of EEU and CSTO,» the department informed......end of story



#### Pakistan StartUp Cup looking for entrepreneurs with innovative ideas

The fourth Pakistan StartUp Cup — arranged by the US Diplomatic Mission in Pakistan and The Indus Entrepreneurs (TiE) — is looking for entrepreneurs with innovative business ideas to apply to the competition by September 20. The Pakistan StartUp Cup Challenge is a business model competition open to all business types, with special focus on entrepreneurs with grassroots-driven business models......full story



# 'China Mechanical and Electrical Machinery Expo 2017' from Saturday

Almost 150 top level Chinese machinery manufacturing companies are coming to participate in a three-day mega trade fair entitled "China Mechanical and Electrical Machinery Expo 2017" going to be started on Saturday (tomorrow) here at the Expo Centre. The event is being jointly organized by the Pak China Joint Chamber of Commerce and Industry (PCJCCI) and E-Commerce Gateway Pakistan while Federal Minister for Commerce Pervaiz Malik will inaugurate it.It was disclosed by Mr Wang Zihai, President PCJCCI and Dr Khursheed Nizam, President E-Commerce Gateway Pakistan, in a press conference organized for the trade fair at local hotel on Thursday...... full story







# Tajikistan

# Meeting with the Secretary General of the Collective Security Treaty Organization Yuri Khachaturov



Leader of the Nation, President of the Republic of Tajikistan His Excellency Emomali Rahmon received the Secretary General of the Collective Security Treaty Organization Yuri Khachaturov, who visited Tajikistan for the first time as the head of this organization. The meeting discussed issues related to preparations for the next meeting of the heads of member states of the Organization to be held in Minsk on November this year, as well as other topics of mutual interest....full story

## Tajikistan aims to attract investment for Rogun HPP



Tajikistan received an independent credit rating to certify the international creditors in the republic's solvency. Moody's has issued a provisional rating for Tajikistan at level B3, but Standard & Poor's (S&P) rates Tajikistan at B-/B, meaning it is between the criteria for the B- level and the B level. Tajikistan's updated credit rating from this summer reflect both the challenges facing the country and the opportunities it has for economic growth, Jack Anderson, an Analyst at Global Risk Insights and expert on Central Asia, told Trend.....full story



#### Turkey's economic growth forecast revised for 2017

A number of multinational financial firms and global investment banks on Monday revised Turkey's growth forecast for 2017, after the country's second quarter growth rate came strong. The Turkish economy grew 5.1 percent in the second quarter of the year, compared to the same period last year, the Turkish Statistical Institute (TurkStat) announced earlier on Monday. After the strong growth figure, Japanese financial firm Nomura revised Turkey's growth estimate for 2017 to 5.5 percent, from 4.2....full story



#### Turkey: Treasury reports nearly \$850M surplus in August

Turkey's Treasury had a cash balance surplus of 2.97 billion Turkish liras (\$847 million) in August, according to an official statement announced on Monday. Last month, the Treasury's cash revenue reached nearly 63.79 billion Turkish liras (some \$18.17 billion), while its non-interest expenditures amounted to around 55.92 billion Turkish liras (around \$15.92 billion). Interest payments in August stood at around 5.65 billion Turkish liras (\$1.61 billion) with a privatization and fund income of 751 million Turkish liras (\$214 million)....full story







# UN, Turkmenistan improving state administration system

Turkmenistan and the UNDP (the United Nations Development Program) are implementing a project to improve the state administration system, Neutral Turkmenistan newspaper said. The Academy of Public Administration under the President of Turkmenistan, within the framework of the joint project, hosted a working meeting with the participation of UN Resident Coordinator in Turkmenistan Elena Panova. The sides discussed prospects for partnership on improving the system of public administration, training of public servants.. During the meeting, the sides discussed .....full story



## Turkmenistan outlines priorities at forthcoming UNGA session

A report on preparation for the 72nd Regular Session of the UN General Assembly was heard at a meeting of the Turkmen Cabinet of Ministers, Turkmenistan State News Agency reported. Turkmen deputy prime minister, Foreign Minister Rashid Meredov outlined the country's priority positions, which will be presented in New York. Support for peace, security and stability has been defined as key vector of Turkmenistan's activities during the forthcoming event...full story



#### Uzbekistan

#### Russia is ready to increase food supplies to Uzbekistan



Russian exporters are interested in increasing supplies of Russian sugar, fat and oil products, in particular sunflower and soybean oil, as well as seed potatoes to the Uzbek market, the statement of the Ministry of Agriculture of the Russian Federation said. In 2016, agricultural goods turnover between Uzbekistan and Russia increased by almost 20% and rached to US\$398 million (in 2015 - US\$334 million). The import of agricultural products from Uzbekistan to Russia doubled mainly due to increase of supply of fruit and vegetable products and amounted to US\$114 million...full story

# Uzbekistan and China held a meeting of the intergovernmental committee on cooperation



Uzbekistan and China held a regular meeting of the intergovernmental committee on cooperation in Tashkent on 9 September. The delegation of China led by Politburo member, secretary of the Political and Legal Commission of the Central Committee of the Communist Party of China, co-chairman of the Uzbek-Chinese Intergovernmental Cooperation Committee Meng Jianzhu arrived in Uzbekistan to participate in this event. The Uzbek delegation was headed by the Uzbek Prime Minister and co-chairman of the Uzbek-Chinese intergovernmental cooperation committee Abdulla Aripov. . ...full story