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The Central Bank of Uzbekistan posted the draft Precious Metals and Precious Stones Bill for public consultation. The bill provides for that gold bullions may be used (purchased) by individuals and legal entities, including non-residents of the Republic of Uzbekistan, as investments.

Unallocated bullion accounts, both for individuals and legal entities, may be used for the turnover of bullions in accordance with the law, the draft bill noted.

Payments when making transactions with gold bars are made in UZS, according to the world prices at the time of a transaction.

The draft bill states that government bonds nominated for the mass of precious metals may be issued with an aim to stimulate the development of mining and production of precious metals and precious stones in Uzbekistan.

"The terms and procedure for issue of government bonds nominated on the mass of precious metals shall be approved by the Cabinet of Ministers of the Republic of Uzbekistan," the document said.

Currently, only legal entities are allowed to turn into precious metals in the Republic, the list of which is limited.

Байршил

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