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Credendo classified the economy of Uzbekistan as highly liquid

The credit-rating Agency of Belgium Credendo has dramatically improved its valuation of the political and economic situation in Uzbekistan.

As noted in a press release from the Agency, the ambitious economic reforms undertaken by current President Shavkat Mirziyoyev are underway. One aspect of his reform plan was to improve the quality and transparency of macroeconomic data. As a result, the figures of Uzbekistan's gross foreign exchange reserves are now published by the IMF in its International Financial Statistics (IFS).

These newly published figures show that gross foreign exchange reserves (excluding gold) cover about six months of imports, a comfortable level that led Credendo to upgrade its short-term political risk to category 3/7. This classification reflects the liquidity of Uzbekistan.

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