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# Uzbekistan and Belarus sign contracts worth US\$231 million

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President of Belarus Alexander Lukashenko paid an official visit to Uzbekistan on 12-13 September 2018.

During the official meetings, Uzbekistan and Belarus signed 82 export-import contracts totaling US\$193.3 million and reached agreements on the implementation of investment projects for US \$38 million within the framework of the Uzbek-Belarusian Forum of Business and Interregional Cooperation. This was reported by the press service of the Ministry of Foreign Trade.

About 500 representatives of business circles of Uzbekistan and Belarus, as well as representatives of ministries and departments of the two countries took part in the Uzbek-Belarusian forum of business and interregional cooperation, as well as in the cooperation exchange.

The forum was opened by the co-chairs of the Uzbek-Belarusian intergovernmental commission on trade and economic cooperation - Deputy Prime Minister of Uzbekistan Nodir Otjanov and Deputy Prime Minister of Belarus Mikhail Rusy.

The parties particularly noted that for the second consecutive year, there has been a growth trend in trade turnover between the two countries. This positive trend allows implementing new cooperation projects and stimulating investment and commodity flows. Thus, an example of the success of industrial cooperation between the two countries is the joint venture Amkodor-Agrotekh mash for the production of a full cycle of road-building and special equipment on the basis of the Tashkent Agricultural Machinery Plant.

Prospective directions of bilateral cooperation within the framework of the forum are light, electrical, agricultural, mining, machine-building, food industries, as well as joint production of construction materials," Foreign Trade Minister Jamshid Khodjaev said.

On the forum's fields, the sides signed 82 export-import contracts totaling US \$193.3 million, and reached agreements on the implementation of investment projects for a total of US \$38 million.

In the coming years, it is planned to implement about 20 investment projects. In addition, in the very center of Tashkent in the Alai market, a store of Belarusian goods has already started its activity and an active work is underway to open a similar store of Uzbek goods in Minsk

During the business forum, the importance of establishing inter-regional ties between the two countries was emphasized in order to develop mutually beneficial trade, economic and investment cooperation. The sides noted the high effectiveness of the results of meetings and negotiations held during the stay of representatives of the regions of Uzbekistan in the Minsk, Brest, Vitebsk, Mogilev and Gomel regions and Minsk.

To promote interregional cooperation between business representatives of Uzbekistan and Belarus, today signed agreements on cooperation between the Chambers of Commerce of Tashkent and Minsk, as well as the Tashkent and Gomel regions," Adham Ikramov, chairman of the Chamber of Commerce and Industry of Uzbekistan, said.

The parties expressed interest in further strengthening bilateral cooperation between standardization bodies, mutual exchange of experience in the application of world standards, accreditation of laboratories in international certification bodies, and the

creation of an effective training system.

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