



EMBASSY OF THE REPUBLIC OF UZBEKISTAN IN JAPAN



INFORMATION BULLETIN

All conditions to be created for promising investment projects that serve population wellbeing

On January 24, the President of the Republic of Uzbekistan H.E. Mr. Shavkat Mirziyoyev got acquainted with investment projects that are scheduled to be implemented in the city of Tashkent in 2019.

The Head of the state noted the need for attracting of large businesses and potential investors to the capital, creating the most favorable investment climate in the city.

In this regard, on January 4 this year, the Cabinet of Ministers of the Republic of Uzbekistan adopted a resolution “On additional measures for attracting foreign direct investment in infrastructure development of the city of Tashkent”. In accordance with it, it is planned to attract 2.7 billion USD of foreign direct investment in the economy of Tashkent and implement 273 projects in 2019.



The economy does not move forward without investment. If we create a proper environment, infrastructure for investors, there will be jobs, production will expand, and tax revenues will increase. It is necessary to encourage enterprises to invest in their development.

Shavkat Mirziyoyev.

It is planned to implement 115 projects in the metallurgical, textile, food, construction, pharmaceutical, petrochemical and other industries, 103 projects in the service sector and 55 projects in housing construction. This will serve to create about 37 thousand new jobs and improve the living conditions of the population.

The President paid special attention to the economic efficiency and social significance of projects. He gave instructions on assistance to foreign investors, noted the need for supporting projects, promptly resolving issues that may arise during their implementation, assisting the effective functioning of enterprises after they are put into operation.

Uzbekistan has successfully sold Eurobonds on the London Stock Exchange

The Ministry of Finance released the results of the Uzbekistan debut \$1 bln bond offering. Papers of 5 and 10 years maturity turned out to be very popular among investors.

The strong orderbook response peaked in excess of ~ US\$8.5 bn, allowing the Republic to proceed with a firm price revision and launch the transaction at 4.750% and 5.375% yield for the 5-year and 10-year tranches respectively (down from initial price

thoughts of 5.375% area and 6.000% area).



The issue was heavily oversubscribed and well diversified, as final books stood at US \$3.8 bn, with around 150 institutional investor orders. In terms of geographical distribution, the 5- and 10-year tranches saw UK investors taking 39% and 32% respectively, whilst US investors had 23% and 31%, Continental European 32% and 27%; and

Asian & MENA investors took the remaining 6% and 10% respectively.

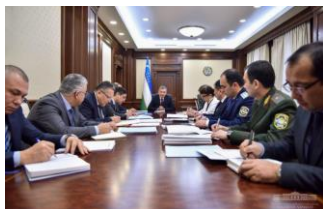
By investor type, 75% and 78% of the allocations went to Asset Managers and Funds, 20% and 16% to Insurers, Pension Funds & Sovereign Wealth Funds; whilst Banks and Private Banks took 5% and 6% of the 2024 and 2029 bonds respectively.

The success of the debut Eurobond issue reflects investors' confidence in Uzbekistan's solid economic fundamentals, reforms progression and debt management strategy.

Effectiveness of measures on liberalizing the economy and foreign exchange market

On January 29, the President of the Republic of Uzbekistan H.E. Mr. Shavkat Mirziyoyev held a meeting on the analysis of effectiveness of measures taken in Uzbekistan to improve monetary policy and foreign trade.

At the meeting it was noted that ***limitations and problems associated with free purchase and sale of currency, which were a serious obstacle to development of the economy and activities of entrepreneurs were eliminated*** in Uzbekistan. As a result, organizations became able to purchase necessary raw materials and equipment for them, provide current and investment needs. Last year, the volume of industrial production grew by 14.4%, export earnings by 19%, the volume of currency sold by exporters to banks increased 1.9 times.



The Head of the state in the Address to the Oliy Majlis of December 28, 2018 noted the consistent continuation of liberalization of the foreign exchange market, implementation of stable monetary policy among the important tasks in the economy.

The most optimal way of increasing foreign exchange earnings and gold reserves is to increase export potential. In this regard, the export forecast for the current year is determined in an amount 1.3 times higher than last year's figures.

During the meeting, the proceeds from exports in the context of leading enterprises and organizations were critically analyzed, shortcomings in this sphere were indicated. Tasks were defined for increasing the export potential of the country, in particular increasing in export revenues of leading exporting enterprises. It was emphasized that in this case it is necessary to identify the areas of highest priority, as well as to develop concepts and roadmaps for their development.

The President of the Republic of Uzbekistan H.E. Mr. Shavkat Mirziyoyev visited Jizzakh region

On January 30 and 31 The President of the Republic of Uzbekistan H.E. Mr. Shavkat Mirziyoyev visited Jizzakh region.

On the first day of visit President visited Farish district, the sites where engineering

surveys are underway for construction of a nuclear power plant, became familiar with «Mega Invest Industrial» joint venture's and «Mirzachul Tex company»'s activities, with activities implemented within the framework of «Obod qishloq» (Prosperous village) program in Mirzachul district, with activities of «Uzbekistan – Kazakhstan National Cultural Center», with «Binafsha» state preschool education institution, as well as multidisciplinary central polyclinic.

The second day President of Uzbekistan participated in the meeting with Jizzakh region's assets, heads of state and public organizations, visited Jizzakh Department of Internal Affairs, as well as got acquainted with projects on construction of houses, social facilities and landscaping activities in the city.

According to the program developed after last year's visit, new facilities on 107 large and medium-sized investment projects were put into operation in Jizzakh region. The President Shavkat Mirziyoyev noted activities implemented for improving people's life, landscaping territories.

As he underlined, *the most important task today is to attract investment and technologies, create new enterprises, provide people with work, increase their income.*



In 2019-2020 in the region are planned to implement 586 investment projects for 21 trillion 956 billion UZS, which will create over 22.3 thousand jobs. These include projects for production of basalt fiber and devices for wind energy in Farish district, solar panels in Dustlik district, medicines in Zaamin district, decorative and thin glass in Jizzakh city.

Large-scale improvement activities, creating decent living conditions has been launched in Jizzakh. According to the city's master plan, it is planned to erect five- and seven-story houses in Kimyogar, Ittifoq makhallas and on Mustakillik Street with shopping malls, clinics, hotels, makhalla centers. Objects are scheduled to be put into operation by 2022.

There are ample opportunities, favorable natural conditions for tourism development in Jizzakh. It should be noted that the railway station forms the first impression of guests. In this regard, a cardinal reconstruction of the city railway station was carried out, all conditions are created here.

Visiting Farish district of Jizzakh region and one of the sites where engineering surveys are underway for construction of a nuclear power plant, the President inquired about the survey, talked with the leaders of «Uzatom Agency» and «Rosatom Corporation».

As it is known, construction of the first nuclear power plant is planned in Uzbekistan. An agreement was reached with the State Atomic Energy Corporation «Rosatom», which ranks first in the world by the number and scale of foreign projects, on construction of a nuclear power plant.

The nuclear power plant will consist of two VVER-1200 “3+” generation power units with a capacity of 1,200 megawatts each, which meet all safety requirements of the International Atomic Energy Agency.

Holidays 2019: The SAFEST destination for solo travel mapped – where is it?

The number of solo travellers are on the rise, with female adventurers leading the way. The safest and *most dangerous locations to voyage to alone* have now been revealed in a new survey.

Exploring the world with just me, myself and I for company is becoming an ever-more attractive holiday option for British travellers. Statistics show there has been a 43 per cent increase in "solo travel" searches over the past three years. It is female holiday-makers who are leading the surge, with women more likely to travel alone. On Wednesday, Wegoplaces presented its Solo Travel Safety Report 2019 highlighting the safest location for solo travel to be Singapore, with a safety index score of 97 per cent.

Meanwhile Norway, Iceland and Finland were all joint second tied on 93 per cent.

Uzbekistan and Hong Kong *came in at fifth* and sixth, while Switzerland and Canada ranked on 90.

The report included data from Gallup Law and Order Report 2018, which ranked countries around the world based on how people felt about their safety with a law and order index score.

There was also data from the Global Peace Index (GPI) 2018, which ranks 163 independent states and territories according to their levels of peacefulness.

The 10 safest locations for solo travel with index score

1. Singapore (97)
2. Norway (93)
3. Iceland (93)
4. Finland (93)
- 5. Uzbekistan (91)**
6. Hong Kong (91)
7. Switzerland (90)
8. Canada (90)
9. Indonesia (89)
10. Denmark (88)