

2000.12.5()

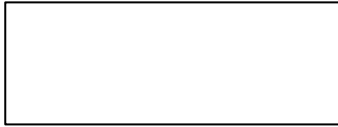


: (KOTRA)
 : 2000.12.5() / 14:00 - 16:30
 : KOTRA 2

14:00-15:00		-
15:00-15:30	×	-
15:30-15:40		
15:40-16:00		UZBEKINVEST - Mrs. Zoya Kim
16:00-16:30		

= 2001 =

:
 : (KOTRA)
 : 2000.4
 : KOTRA 1



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1. _____ -7
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 _____9

2. _____10
 _____ (representative office) _____ (branches)10
 _____10

3. _____15
 _____15
 _____16
 _____18
 _____ (Annual Investment Program)20

4. _____21
 _____21
 _____21
 _____22
 _____22
 _____23
 _____ 가25

5. _____25

A. _____25

B. _____26
 _____26
 _____26
 _____26
 _____ (Taxable Base)27
 _____ (Reductions)27
 _____ 가28
 _____ 가28
 _____28

C.	_____	28
	_____	28
	_____	29
	_____ ‘ ’ _____	29
	_____	30
D.	_____	30
	_____ 가가 _____	30
	_____	30
	_____	31
	_____	31
	_____	31
	_____	31
E.	_____	31
	_____	31
	_____	31
	_____	31
F.	_____	32
G.	_____	32
6.	_____	33
	_____	33
	_____ workbook _____	33
	_____	33
	_____	34
	_____	34
	_____	34
	_____	34
	_____ 가 _____	34
	_____ 가 _____	34
	_____	34
7.	_____	35
	_____	35
	_____	35
	_____	36
	_____	36
8.	_____ 가 _____	36
9.	_____	38
	_____	38
	_____	39

2000.12

1.

—

2400 가
 5 가 가
 220 (Tashkent)
 (Samarkand), (Bukhara), (Khiva)
 (Amir Timur) 15
 (),
 가
 가 가 , 4
 가 가 ,
 가 (Aral)
 가 (Fergana)
 가
 가

450,000 km. 20% 가

2410 (1999 9 . World Bank)

1998
 (Tashkent) 209.4
 (Samardkand) 37

(Namangan) 31.2
 (Andizhan) 29.7
 (Bukhara) 22.8

() .

, 가

‘ (soum)’ . 2000.11.24

1 313.99 ; 1 690 1
 880 .

1 1

3 8

3 21 ‘ (Navruz)’ ()

5 9

9 1

10 1

12 8

‘ Ruza Khayit’ ()

‘ Kurban Khayit’ ()

KMT -4.

1991 8 31

9 1

가

(Islam

Karimov) 1991

1996

2000

(

Oliy Majilis)

5

250

가 (Popular Democratic Party) 가

1999 GDP 28% 가

(Fergana), (Bukhara), (Dzhizak), (Surkhandarya),
 (Karakalpakstan), (Kahskadarya), (Syrdarya), 가
 400
 10% (Navoi)
 (Muruntau)
 가가 (Andijan)
 가
 12
 (Karakalpakstan)
 12
 163
 가 ' khokim'

	(Soum)	
	2847	13.9
	5735	28.0
/	1331	6.5
	1413	6.9
/	1905	9.3
,	4,179	20.4
	3073	15.0

	20,484	100

: (The Ministry of Macroeconomics and Statistics),
 가 (The State Department of Statistics), 1999

2.

(representative office) (branches)

“ ”(가)

가 ()

:

- (joint stock company);
- (limited liability companies) (additional liability companies);
- (general business partnerships) (limited business partnerships);
- business associations of enterprises (unions, concerns, consortiums, etc).

(Joint Stock Company, JSC)

____. (JSC) 가 가 가

가 JSC

. JSC

. JSC 3

, JSC

. JSC

_____ 가
 ‘ , ‘ 가
 ‘ , 10% 가
 ‘ , ‘ , JSC
 가 ‘ , JSC 가
 ‘ ,
 JVC ,
 가 .

(Limited Liability Company, LLC)

_____ (LLC) 1
 . JSC , LLC 가 . LLC
 .
 LLC ,
 .
 _____ 50
 30% 1
 .
 가 charter
 _____ (General Meeting of Participants), LLC
 ‘ (“GMP”) . GMP ‘ , ‘

- , 1997 4 24 (“ ”)
- ‘ (company) (partnership) ’ , 1992 12 9 (“ ”)
- ‘ (Joint Stock Company) ’ , 1996 4 26 (“ ”)
- ‘ ’ , 1998 4 30 (“ ”)
- ‘ ’ , 1998 4 30 (“ ”)
- ‘ ’ , 1998 8 23
- ‘ ’ , 1998 12 24
- ‘ 가 ’ , 1996 5 31
- ‘ 가 ’ , 1996 11 30
- ‘ ’ , 1996 10 24
- ‘ ’ , 1997 7 2
- ‘ ’ , 1996 11 30

4 30 ‘ (Foreign Investment Law)’ ‘ 1998 (Foreign Investor Guarantees Law)’ ‘ ’

가

가

10

2000

가

가

(EWFI, Enterprise With Foreign Investment)

- 150,000
-
- 30%

가 , 60%

(PEWFI, Production

Enterprise With Foreign Investment)

. PEWFI

- 7 : 가 ‘ (Government Investment Program)’

- 5 : 25%

- 2 : 50%

가

- 7 75% : PEWFI

- 7 80% : 50%

500,000 1,000,000

- 7 84% : 50%

1,000,000

- :

50%

- 7 50% : PEWFI (,)

30%

- 7 30% : (,) 15%-30%가

-

- : (,) 50%

- 50% : 25%-50%가

- 500,000

- 2
-

가 , PEWFI 70%

70%	- 0.70 ()
70% - 80%	- 0.80
80% - 90%	- 0.75
90%	- 0.70

가

20,000,000

—:

PEWFI

150,000

150,000

150,000

가

150,000

3-4

150,000

가 150,000

-
- (, ,)
- 30% , 30%

- 가
 - 5 500
 - 2,000
 - ‘ , ’

- “Trade Register” “ ”(Extract) 가

- 가 , 가

- , , () - Cash Registers

- funds가 .
- / 가 , 가

가 가 “ 가 ’ (State Committee for Science and Technology)

가 , 가 가

가 , 가 가

.) ‘ ’
가 .
, , 가 ,

4.

‘ ’
, , ‘ ’ (Central Bank)
‘ ’

가
가 .
가
5
IMF

가
, ‘ ’
가 .
가
가
‘ ’ 가
(Republican Currency
Exchange) 가

309.48 = 1
675 = 1 (1 695)
840 = 1

50% 가 ,
 5 가 ,
 가
 ()
 , 가 ,
 가
 가 37%
 63%
 (/)
 가 , ,
 1996 10 ,
 ‘ 405 ’가 , ‘ 405 ’가
 ‘ , ,
 ‘ 가 ’(Republic Commission on Monetary-Credit
 Policy)
 가 ,
 2000 , ‘ ’ 가 .

가
 , ‘ , , ,
 .
 3 가 가
 . 가,
 가 가 가
 . 가 가 가
 .
 가
 .
 ‘ ,
 가 .
 PEWFI , “ ” . PEWFI
 ‘ ,
 PEWFI , ‘ 가 ’
 . 가
 가 .
 PEWFI
 ‘ , 가
 , ‘ ,
 ‘ , ‘ ,
 ‘ , 가 , 가 ,
 , 가 ‘
 ,
 EWF
 , ,
 .
 PEWFI .

	15%
,	10%
	6%
, , , , ,	20%

(“ ”).

(Taxable Base)

- (i) 가가 , , , , , , ;
- (ii) ;
- (iii) (, , , audio unit, , , 가 , ,) .

:

- , ;
- ;
- ;
- 가

(Reductions)

- 1%
- 50% , , ;
- 30%;

● EWF1 25% , 20%

가

3

가

가

가

	가
	20%
가	15%
	8%
	5%
	10%

1.1 12.31

2 15

2.15

C.

183

가

4 1

가

-

5 ;

-

1 15

D.

가가

가가

() , ,

가

가가

, ,

가가 20%

/

가가 “ ”

가

,
20%가

60% 가 10%,

/

“ ”

가 가 1%

E.

4%

가

	15%
	17%

		6%
	1	3.5
	1	3.5
가		5
		2%

F.

- 5 ;
- () , () ,
가 ;
- , , 1% , 10% ;
- , ()
- ;
- , 0.15%
- 30 , 50
10%
- 30 , 100 50%

G.

2000 1 1 , 22 가 .
가

가	(%)	(%)	(%)
	10	10	10
	15	10	15
	10	10	10
	15	5	10(c)
	15(f)	10	10
(g)	15(a)	5	0
	15(a)	15	15(b)

	10	10	10
(g)	15	10	20
	10	10	10
	15	5	5
	10	10	10
	15(a,d)	10	15
	10	10	15
	15(a,d)	10	10
	10	10	10
	10	10	0
	10	10	10
	10	10	10
	10	10	10
	10(e)	5	5
	15(a)	10	15

6.

(1996 4 1)

가가

가

workbook

workbook

. Workbook 가

가

가

가

가

workbook

5

workbook

2000 11 24 2,450 ()

10) .

40 . 가 가 .

가 . 2 4

1 120 .

200% .

9 . 가 15 .

가

/ 가 가 .

75% 100%

가

가 70 , 56

70 가 가 . 가

가 가 15 가 .

가 가

3 .

가
가 1
10 (17,500) . 가
가 .

7.

1992 12 8 ‘
, 1990 10 31 “ ” ,
1998 4 30 ‘ ’ .
가
, , . : ,
, , , , , ,

(, , ,)
가) .
() (,)
. () 가
. , ,
.

가
()
가 . 가
. , 3 10
.
.

가

가

가

가

5 가 5 가

1995 8 30 ‘ (Concessions) ’ , 가
가

가 가 , 가 가 가

8. 가

가 () 가 . 1994 4 19 “
” ‘ 215 ’

1997 11 1

가가

가가 가 20% 가가 가

CIS 가
가가

가 가

50% 가 가

3% 100% , 3% 가
가 가 가

:

- - 30%
- - 30%
- 가 - 30%

가 , ,
 가 . EWF가
 가 .

1999 1 1

가가

가가 가 .

가가 20% .

가가 , , ‘ ’ .

() , 가 ()

, 가가 가 .

가 ; .

Description of Commodity	Code CN FEA	(%) (Euro)
Roasted and non-roasted coffee with or without caffeine	0901	20
Black and green tea, packed in containers weighing up to 3kg	0902 10000, 0902 30000	20
Vegetable oil	1507-1515 1501-	20
Animal fat	1506, 1517-1518	10
Sturgeon caviar	1604 30100	30
Caviar substitutes	1606 30900	40

Sugar	1701	20
Confectionery products	1704	20
Chocolate in bars and briquettes weighing More than 2 kg	180620	30
Products made from grains crops, starch and farina, as well as farinaceous confectionery	19(with the exception of 1901 10000)	10
Products derived from the processing of vegetables, fruits, nuts and other plants	2001 10000 - 2001 90200 2002, 2006-2008	30
Mixed foodstuffs	21(with the exception of 210500, 210690100)	20
Alcohol-free beverages, including juices	2202	35, but less than
Beer	2203	Euro 0,2 per liter
Spirituos liquors of all descriptions (Excluding beer)	2204-2206, 2207**)	45 but less than
Ethyl alcohol	2208 2207	Euro 0,3 per liter 90*) 40*)
Tobacco products	2402	50*)
Benzene	2710000250	10
Perfumery and cosmetics	3303-3307	15
Articles made of real and artificial leather(with the exception of school-bags and satchels)	420212 4203	20 25
Other clothing and head-dresses made of real leather	4303	25
Carpets 57	90	
Knitted articles and accessories (with the exception of children`s clothing)	61 (with the exception of 5111)	10
Bedclothes	6302	20
Ceramics	6911, 6913, 6914	20
Cut-glass ware	701321	20
Jewelry made of precious metals and precious stones Costume jewelry	7113, 7114 7117	70

Kitchen articles, including knives, spoons, forks etc., produced from or covered with precious metals	8211, 8215	20
Video and audio equipment	8520, 8521, 8528	35
Motor cars (including second hand ones) with the following engines capacity***) In excess of 1,000 c.cm In excess of 1,000 c.cm, but not more than 1,500 c.cm In excess of 1,500 c.cm but not more than 1,800 c.cm In excess of 1,800 c.cm but not more than 3,000 c.cm In excess of 3,000 c.cm New motor vehicles manufactured and imported to the republic of Uzbekistan from the Russian Federation	8703	Euro 2,4 per c.cm Euro 2,5 per c.cm Euro 2,5 per c.cm Euro 2,9 per c.cm Euro 3,1 Euro 2,4 per c.cm per c.cm
Clocks and watches of all descriptions	9101 -9105	5
Furniture (excluding medical furniture)	940130-940180, 940310-940380	10
Chandeliers and lighting appliances	940510	10

Note:

Excise-free quotas on excisable goods imported to the Republic of Uzbekistan by individuals are specified by the Finance Ministry in conjunction with the State Tax Committee.

*) Rates are determined as a percentage of the customs value of imports, with excise tax included.

**) Ethyl alcohol, containing no less the 80% alcohol, in consumer - tailored packaging.

***) These rates are also applicable to motor vehicles equipped with diesel engines.

10.

11 19 “ 가 (“ ”) 1991 “ ” .

(joint-stock company)

CIS 가

가

, 1998

“Opportunities Available to Foreign Investors”

1999 11

2000

2001

가

’(“

”)

-
-

가

가

, 가 가 .

‘ , 가 .

1999 11 , 2000 2001 가

‘ ’ Almylyk Mining and Metallurgical Combine, Marjanburak and Chadak gold mines, Uzbekneftegas (National Oil and Gas Corporation), National Bank of Foreign Economic Activities, telecommunication companies 27

가 25% 51% 가, ‘ ’ 113 22 .

가 .

- , ;
- 가 (joint venture) 100% ;
- () ;
- ;
- ;

:

- authorized capital 가 가/ 가
- (, ,)
- 가 , 가
- 가 가

turn-key () , 가가 가

11.

: (i)

' (the Constitutional Court); (ii)

' (the Supreme Court); (iii) ()

가가

' (the High Economic

Court).

, , .

: (i) , , (ii) ,

(iii) . , .

가

(,)

가 ,

' ,

가 .

,

1965 ‘ 가 가 ’ (“ICSID ”)
ICSID

1958 ‘ , ’

12.

가 () 가

가 가 .

가 , 가 가
가 가 .

가

’
(
) 가 .

.

2000.12

1992 70 가
 (, , () , ,)
 , LG ,
 Business 800 .
 1 2
 가 5 6 10 1
 가 3 (1 ,
 2) . 3
 1
 가 가 .
 가 Business
 1994 6
 Business
 가 .

1.

1991 9 1 70
 10
 250 가 . 2.5
 2,300 1% 23
 가 .62 2000 1 9 3
 95.1% 92% 3
 가가
 . 60 70%가 가
 가 가
 가 가
 Security 15 가

가
 가
 Quater
 가
 Inflation
 가 6
 가
 Risk가
 가 ,
 ,
 ,
 가

2.

100
 5,000 (1
 98 2002
)
 \$가 40 50\$ sum 5
 가)
 (가
 sum 가 가
 sum
 Inflation
 가
 30%
 Inflation \$
 Inflation

5

.	가			
96. 1	36.9		45	
97. 1	55.5	62	118	
98. 1	80.55	95.04	185	
99. 1	110.9	131.4	370	
2000. 1	141.2	203.3	830	
2000. 5	234.9	234.9	680	
2000. 7	268.4	690	790	
	315	690	900	

가
 2000 가 가 가
 , 가) 3가 (가 , ,) 2가 (sum
 sum, sum, sum 가 가 sum
 Business 가 가 가
 IMF
 2000 1 1
 가 Business 5
 가 Business 가

3.

100%

)

가 150,000\$ 가 30%

가 30%

Open 가 1

2,000

가 가

가 가

가 50 2 3

100% 150,000\$

60%

(2,450sum) × 50 2

2,000\$

150,000\$ 50,000\$

가

(

)

Business

Business 20,000 ~ 50,000sum

가 50%

4.

가
 가 . 가
 sum Deposit
 .
 Licence가 가
 가 Quater
 가
 가 10 . 가

- Invoice
- Packing list
- (Original)

-
 - 가
 -

가
 ,
 가 0.2% 가가 20% .
 가 Deposit가 가
 가 50% .
 가 11 1
 가

가 .

\$ L/C 100%

가 3 가

50%

가

sum .

가

sum sum

sum 가 .

가

가 1 100%

가 Decree 가 50%

가 sum 가

. , Invoice , , ,

가

(2.5)

가 75% 30%

5.

가.

가

가 . Work Out

1996 5

1999 11

2 30 5000

. 1 \$
 35 \$
 10
 100
 . 5
 2
 25% . 30% 가가
 " , , " 2
 1 100
 . "JUST IN TIME"
 가 CIS 가 ,
 가 Deal
 100% 가 .
 .
 Business 가 가 가 .
 가 Business
 가 Business .
 가 가 가
 가 , , 가
 가 가 가
 .
 2
 .
 Business ,

가
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 Image
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6.

가
 Risk가
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 ,
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 가 .

sum
 Inflation
 .
 sum
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)
 (P·E
)

가 . 가 .
가 가
가 . 가
가 . WTO가
OECD가 2004
가 KOTRA
4 KOTRA

The survey of an investment climate of Uzbekistan

DEC. 2000.

Mrs. Zoya Kim, General Manager,
Dept. of Investment Program and Support
UZBEKINVEST National Export-Import Insurance

The survey of an investment climate of the Republic of Uzbekistan.

In the process of strengthening of Uzbekistan's relations with countries of south-east Asia the republic of Korea rises above all others.

The relations of Uzbek and Korean people have a great, ancient history. The fact, that the picture of the representative of Shilla-an ancient Korean kingdom has been found on the wall paintings of the ancient Afrosiab proves that. No doubt, these countries had been connected by a Great Silk Road.

Nowadays, the governing body of Uzbekistan and the government of the Republic of Korea place hopes on development of throughout relations between these two countries. The visits of two state leaders attached the definite impulse to this development. Besides the direct interest to Korean development experience, the possibility of receiving of modern technologies and prominent investments from South Korea attracts Uzbekistan.

From Korea's part, it pays great attention to the questions of cooperation with Uzbekistan, having in view advantageous geopolitics situation of Uzbekistan in Central Asia with its rich natural and labor resources and accessible sources of raw materials.

Nowadays the Republic of Korea is one of the most active investors to the economy of Uzbekistan. The share of our republic accounts for the 80 % of total sum of Korean investments to the countries of CIS, in 1999 year the volume of south Korean investments to Uzbekistan came to 1,1 billion US dollars. It is necessary to point, that about 77 Uzbek-Korean joint ventures function in Uzbekistan. In the result of quick fulfillment of joint projects, the developing of new branches of economy (like motor car construction) and producing of some new products- TV sets, video, etc., was put in order. has been established in Uzbekistan.

The south Korean companies (Samsung, Daewoo) took an active part in the fulfillment of governmental program of reconstruction and development of communication, which made it possible to establish in our republic more than 150 lines of international communication and direct communication with 6 Europe countries and Japan also.

One of the attractive spheres of mutual interests of two countries is textile industry. Thanks to cooperation with Korean companies the volume of textile production, the main part of which is exported has increased greatly.

The government of Uzbekistan takes cardinal measures to activate and regulate investment processes. Organizational conditions for involving foreign investments on principles of shared distribution of products have been created in the Republic, the system of tax privileges for ventures with part of foreign capital has been developed.

There is still much to do to approximate the norms of making business by foreign investors to the norms of industrially developed countries. Great attention pays to the perfection of an investment process. The government of our country is susceptible to the opinion of foreign investors and it is open for cooperation orientated on perfection of investment climate. The results of such cooperation have been noticeable in the last 1998 and in the beginning of 1999.

A number of basic legislative acts, defining the legal environment for investments have been accepted in 1998. The Law "On investment activity" eliminated "legal vacuum" toward native investments.

The measures on perfecting legislative conditions for foreign investors have been accepted last year. New laws "On foreign investments", "On guaranties and measures of protecting the rights of foreign investors" have been accepted. They give more expanded interpretation of foreign investments than the previous. Legal guaranties for foreign investors and mechanism of their protection conformity to international agreements are given there.

The infrastructure that provides development of the investment process have got further development. In particular, in order to perfect the mechanism of fulfillment of the projects with foreign investments, the Department of investment programs under the Cabinet of Ministers of the republic was created. It is the body that carry out fulfillment of the state investment policy and it is obliged to organize state monitoring on fulfillment of the projects with foreign investments. The interdepartmental coordination board on reforms and investments under the President of the Republic of Uzbekistan.

The 1999 year was commented by intensive development of legislative basis that regulates stock market. And it is not the fortuity, as the state after successful carrying out of small privatization is up to next stage- privatization of the number of large and main enterprises. And foreign investors play noticeable role in this process. The plan of measures on integration Uzbekistan's stock market to international market of capital have been approved.

Cabinet of Ministers adopted Decree to attract foreign investments to the process of privatization of state property, provision for protection of foreign investors' rights and interests participating in the fund market. This Decree determines the shemes of privatization of enterprises according to the individual projects, including basic economic industries; and sale of national enterprises stocks to the foreign investors.

Another normative acts to improve investment climate of the country and to promote clearness of normative issues of investment activity are adopted either.

Government plans regarding further measures to improve investment conditions of the country are easy to determine in speech of the President of the Republic of Uzbekistan Islam Karimov on the 14th Session of the National Assembly(Oliy Majlis) and on recent meeting of the Cabinet of Ministers according to the results of Uzbek market reformation for the first half year of 1999. In the speech, the necessity for reconsideration of the system of foreign economic activity implementation and liberalization of the national currency system and market as well as necessity for improvement of the scheme of State Investment Program carrying out persist.

Due to Uzbekistan being recognized as the country of great economic potential as well as due to the system of benefits and incentives created in the country for enterprises with foreign investments the later's part in the economy of the republic has become material and according to the 1999 year's trends continues to strengthen. So, while in 1994 the share of enterprises with foreign investments (EFI) in GDP amounted to 2.6 percent, in 1998 their output equaled to 13 percent of GDP. The fraction of EFI's import of the country's total import increased 6 times for the same period and reached 33.9 percent in 1998. This fact is explained by the high volume of import of investment goods, raw materials, and spare parts for EFI's activities expansion. Higher rates of growth are observed concerning share of EFI's export in country's export - from 0.6 percent in 1994 to 9.7 percent in 1998, i.e. 16 times.

Analyzing EFI's last year activity should mark outstrip rate of growth of branches, remained behind, such as agriculture, science and science facilities. It is also interesting that regions of country which traditionally were behind in the sphere of attracting of foreign investments became dynamically developing, that leads to balanced growth of economy in regional view.

The basic figures of activity of EFI in the Republic of Uzbekistan.

The quantity of registered EFI	3,594.0
incl. Acting	1,951.0
Amount of capital(end of the year; US mln \$)	2,048.0
incl. Deposits of foreign investors (end of the year; US mln \$)	1,318.0
Number of personnel	84,920
Labor payment costs, mln UZS	6,846.4
Volume of goods produced (in real prices) mln UZS	176,637.6
Volume of goods produced, US mln \$	1,865.0
Export, US mln \$	343.0
Share of export in total volume	18.4

Import, US mln \$	1,117.0
-------------------	---------

In solution of the most important problems of economic reforms and creating of modern highly developed economic system, the government of the Republic of Uzbekistan pays great attention to revival of domestic producer who would be competitive both on internal and external markets. The main point of such revival at the present stage is developing of small and medium enterprises, the forming of proprietor class, entering to new technological level of producing goods, which provides the growth of science-technical potential.

Besides, developing of small producing structures and service sphere, which are able to react on changes in market adequately, will let creating of new labor places, and that is especially important today, when in the result of restructuring of industry and reforms in agriculture the surplus of labor arose.

In spite of some difficulties small and medium enterprise in Uzbekistan developed dynamically last years. Official statistics proves that- the share of small and medium business in producing of GDP in 1999: in the republic- 29,1 %, incl. Small and medium enterprises 12,6 %, individual entrepreneurship- 16,5 %.

The concrete contribution of small and medium enterprises to economy of Uzbekistan in branch sections in 1999 was:

producing of industrial goods- 10,5 % or 1,37 bln. UZS;

construction works- 35,9 % or 1,05 bln. UZS;

producing of agriculture goods- 68,0 % or 566,3 mln. UZS

If talking about the external economic activity, these enterprises participate in strengthening interstate relations, promote regional integration. The share of small and medium business in export of products and services ran up to 29,4%. Medium business exported products and services on total sum US 759,0mln \$, as for small- US 192,5mln \$. Specific share of import in total volume of imported production ran up to 35,5%. Medium business imported production on the sum of US 352,8mln \$, as for small- US 752,1mln \$.

The progress of the republic in macroeconomics stabilization, the improvement of the investment climate have greatly promoted on recognition of Uzbekistan by world community as reliable debtor and partner. Legislative and financial guaranties of government in part of repayment and safety of foreign credits and direct investments stimulates activity of foreign businessmen. It is the importance of large scale private investments for modernization of Uzbekistan's economy that provides forming of definite privileges, stimulus and guaranties for foreign investors.

Here I will finish my speech and thank organizers of the seminar, m-r Hak commercial

attaché under the embassy of the Republic of Korea for the opportunity of illustrating of status of investment climate in our country and I hope that this meeting will strengthen development of relationship between Uzbekistan and South Korea.

Thank you.

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LIST OF PROJECTS REQUIRING KOREAN PROJECTS

Company name	Business-idea
Provincial printing company	To produce printing output: newspapers, various accounting forms, labels, school diaries, note-books, etc. with new printing equipment. To buy the new equipment for re-equipping the printing shop, it is required to have US\$500,000.
Small company Orom-Biopreparat	The company wants to have a capsule packing line to use modern packages for medicine and ferments. This will allow to enhance output of the medicine. Joint venture with a foreign partner will be all right to do the project.
Met Fur Service Limited	To launch production of accessories and the most popular goods from an alloy TSAM-1-4 using pressure casting and to be able to apply galvanic coating (galvanizing). It is necessary to buy a melting machine and a galvanic line paying a total amount of US\$100 000. Products will be oriented for exporting.
Private trade and manufacturing company SHARBAT	There are two business ideas. 1. Manufacturing sugar 2. Processing skins
JSC Barion	Production of steering wheels for UzDaewooauto is the business idea. To implement it, the company needs US\$5.1 million..
Tashkent factory Compressor, open JSC	The idea is to organize production of fuel and oil filters of the type Spin-On on the base of available manufacturing of elements of filters. Required investments is US\$300 thousand to be able to produce 500.0 thousand filters a year. Recoupment period is 2.5-3.0 years
Farmer economy Rajab momo	The farmer economy produces tomato and stewed fruits. The company plans to install new technological equipment.
Fergana Gas Apparatuses Factory (FZGA)	Business idea is to improve quality of gas ovens and sell them to neighboring Central Asia countries as the factory is the sole manufacturer of ovens. The factory needs new equipment US\$5,000,000 worth to apply enamel in electrostatic field. The factory expects to get 200 million soms income a year.
Science Production company SUPROME	Expanding the range of medical equipment produced by the company, organization production in the frame of National program of cadres training of Uzbekistan.
Company name	Business-idea
Degrez Tex Ltd	Production of knitted articles from 1200 tons of cotton yarn a year and exporting some part. We shall manufacture knitted cloth and articles from it (men's, women's and children knitted wear). To implement the project, we need US1,150, 000. Return of the contribution is expected within 5 years.
Production association NAVOIAZOT	Production of dry cyanic salts (sodium cyanide). Total cost of the project is US\$ 12.72 million. Out of the amount, US\$ 9.963 million should be spent for buying equipment. Recoupment period of the project is 2.68. First output is after 12 months after signing a contract.

	Planned capacity is reached in 6 months after start.
Private company MARJAN	Production of confectionaries (biscuits, filling). The company needs equipment which is US\$50 thousand worth.
Private company MARJAN	Production of "alive" yogurt. The company needs equipment to start production of the yogurt. The cost of the equipment is US\$ 35 thousand.
JSC Elma	The idea is production of oil filters for Daewoo cars. The company needs financial resources in amount of 4-5 million soms to buy equipment and know-how.
Private company R. A. Laura	Manufacturing building materials and food staffs. We need financial resources in the form of raw materials and equipment.
Shakhrisobz pharm company	The idea is establishing a shop to produce and to pack medicine. The company is going to produce antibiotics in the form of injection solution and pills, as well as packing medical herbs in packages of 100 g. weight.
Besh-yogoch Pivo	It is necessary to improve quality of beer by reconstructing a brewery with installation: 1. Boiling equipment made of stainless steel 2. Cylindrical-conical tanks as fermenting vans and lager tanks. They may be new or second hand equipment
Small company Shokhruh	Manufacture of bier. Annual output will be for amount of 82,316.0 thousand soms.
Company name	Business-idea
Feruziyana Company	The idea consists in making bier.
Kvazar Spectr Service, private company	Launching production of 700-800 liters industrial refrigerators of average and low temperature function on the base of ecologically safe technologies. We plan to produce 100 pieces in 2001. We need financial aid in amount of 60 000 000 soums Expected financial result: Income before paying tax: 15 000 000 soum Net profit: 4 000 000 soum
Joint venture Karshiradiator	The idea is to produce water radiators for automobiles Damas, Tico, Nexia manufactured by UzDaewooauto. To implement the idea, the company requires US\$10 million. The company plans to produce annually 100 thousand radiators and to receive US\$ 1 million net profit.
Open JSC Bofanda	The business plan provides setting up a joint venture to replace obsolete knitting and partly dying equipment, install spinning equipment. Launch manufacture of sewing threads and elastic tape. The company needs US\$8-10 million investment.
JSC Bakhodyr- Samarkand	The idea is production of tomato paste, fruit and vegetables cans, drying fruits and vegetables, making lids for preservation. It is necessary to raise 300 million of soms to implement the project. Profit will start coming within a year.

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JSC Fargonasut	Production of yogurt enriched with vitamins using new production technology. The company needs investment in amount of US\$742 thousand to buy new equipment. In case of producing qualitative products they can be sold beyond Uzbekistan. Annual profit is expected in amount of US\$15 million.
Bagdad ATT	The business idea is production of juice and tomato. The company needs a production line to produce juices costing US\$300,000. Recoupment will be in year.
Company name	Business-idea
Collective company Utasi Parang	To produce the highest quality, the company needs modern furniture making machinery, materials, varnishes, solvents of supreme quality.
Oina company	The company has a feasibility study to launch manufacturing narrow neck bottles (for high quality vines, brandy, liqueurs, vodka). To implement the idea, it is necessary to have a loan in 50 million soms to buy automatic bottle production line. It will replace imported products
Private company Kukalamzorlashterish	The idea is to grow to grow flowers (roses) and export them abroad. Income may be 60 million of soms, Profitability is 40%.
Cooperative company	Selling honey in good packages. The company can produce 60 tons of honey a year for amount of 51,000.0 thousand soms. The company needs packages weighting 40 g.
Nogiron-Usto, small company	Manufacture 5 fingers gloves with polychlorvinyl covering for palms. To implement the idea, it is necessary to install 20 glove knitting machines of Korean make.
Farmer economy Kholiq hoji	The business idea is production of meat, milk, processing of astragal skins and sewing garments.
Cooperative company SHIHSMI	The idea is creating agro-industrial complex to produce, procure and process agricultural produce: a) production of honey, wheat, poultry and seeds. b) packing lines to pack honey c) small d) mini flour-grinding plant and macaroni line
Lawyer company SELIM	To establish a joint lawyer company to provide judicial help in protecting interests of investors in courts, creating joint ventures, branches, representations, their liquidation. To implement, we need US\$1.5 million to equip the office with 3 computers, fax, telex, office furniture, mobile com.
Matluba hospital	The idea is to provide medical service to staff of high profitable cotton dealing companies and get paid by cotton. Cotton is almost hard currency. It is necessary to improve efficiency of the hospital.
Company name	Business-idea

Mekhmondust Ltd	The idea is processing skins and course wool. Full cost of the project is US\$300.0 thousand soms. Recoupment time is 3 years.
JSC Tavovus-Textile	The company has a feasibility study and experts findings on establishing a spinning and knitting factory of capacity to produce 2550 tons cotton yarn and 2470 tons knitted fabric.
Khorizhkurilish company	The company can build using German construction technology, foam concrete, producing 1200 cubic meters of concrete a month. The idea is to build houses with use of foam concrete for selling them to foreigners.
Science production company Fan-Don Limited	Creation a joint venture to start manufacturing sugar containing food concentrate Asalin and sweet food products (jams, sweet condensed milk, ice cream on the basis of Asalin and starch syrup. Funds are required to buy production area, standard equipment and manufacture non-standard equipment, raw materials, etc.
Medical company MIGA PULS	The idea is to render paid medical services. It is necessary to have medical equipment of diagnostic and treating application. The hospital can treat 100- 150 patients a day.
Mumin-Mirzo Ota Company	Manufacturing confectionaries and national kinds of bread.
Private company ROZ-Maks	Buying and selling food-stuffs: a) US\$ 1000 b) US\$ 6000 c)
Private small company MAKS	The idea is launching serial production of furniture and doors. To implement the idea, the company needs some additional machinery, second-hand is acceptable, and materials. These materials are boards 4 cm thick made of wood filling and chemical binding substance
Rustam Co.	There two business ideas. 1. Processing cotton fiber waste and production engineering fabrics (upholstery, etc.) Project is assessed in US\$1.5 million. 2. Manufacture of fruit concentrates. Project is assessed in US\$200.0 thousand.
Company name	Business-idea
Shark-Caola, Uzbek-Hungarian joint venture	To change the partner, because Hungarians want to leave the agreement because of their own reasons. a) It is necessary to buy out the Hungarian share by paying US\$281,400 to the Hungarian founder. b) It is necessary to have US\$200-250 thousand as circulating capital to buy raw materials.
National Holding company Uzbekneftegas	The idea is to increase production of liquefied gas up to 700 thousand tons a year. To implement the idea, the company needs a commercial loan up to US\$200 million.
Trade and production enterprise Tong-K3	The idea is to expand the range of produced articles. To the end, it is necessary to modernize the factory
Alo Ali Ah	Creation a JV to produce plastic products, in particular, packages

	for food and pharmaceutical industries. The company needs investment for buying equipment, moulds and raw material. The project will repay investment after 18 months of functioning.
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