

- Communication and ICT sector: Results of half a year**

In January-June of 2008 enterprises of communication and ICT sector have provided services for 614,5 billion sum, informs «Uzbekistan Today».

- Foreign investors stir up their operation in Uzbekistan**

Nowadays, interests of local businessmen abroad are being realized by 17 representative offices and firms of CCI, writes «Uzbekistan Today».

- «Uzelektroapparat-Elektroshit» will increase production volumes**

In 2008 Uzbek Russian JV «Uzelektroapparat-Elektroshit» is planning to increase production volume 2,5 times, in monetary terms up to 45 billion sum, informs «Uzbekistan Today».

- Comments on the results of trades in RSE «Toshkent»**

On August 7, 2008 the turnover of the stock exchange made almost 350m sum.

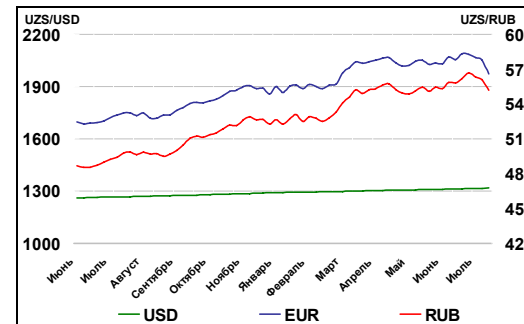
Official exchange rates of CB to the main international currencies (sum)

	05.07.2008	29.07.2008	Изм./%
1 USD	1 316,50	1 315,41	0,08↑
1 EUR	2 051,90	2 068,09	0,78↓
1 GBP	2 600,35	2 617,53	0,66↓
10 JPY	122,32	122,02	0,25↑
1 RUR	56,09	56,32	0,41↓

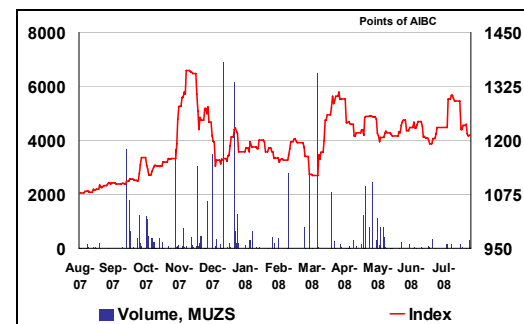
Main interest rates in national currency (in % annual)

	07.08.2008	3-months change
Rate of CB RU	14,00	0%
UZIBOR (12 months)	14,00	0%
AWACRI	17,61	-0,91%
AIBC	1290,878	+6,60%

Dynamics of the change in the exchange rate of international currencies to sum



Dynamics of AIBC index



Main macroeconomic figures of Uzbekistan for 2004-2007

Figures	2002	2003	2004	2005	2006	2007
GDP, trillion sum	7,45	9,8	12,2	15,2	20,8	28,2
Real GDP growth, %	4,0	4,4	7,7	7	7,3	9,5
Administration of the state budget, to GDP	-0,8	-0,4	-0,4	+0,1	-0,5	1,1
Foreign trade turnover, bill. USD	5,7	6,7	8,7	9,5	10,7	14,2
Inflation, %	-	3,8	3,7	7,8	6,8	6,8

Source: State Committee on Statistics of RU, Avesta Investment Group

Event Calendar

- August 25:** General meeting of shareholders of SJSC MAP «Urta osiyo trans»
- August 25:** General meeting of shareholders of SJSC «Uzinterimpex»
- August 26:** Special meeting of shareholders of OJSC «Khorazmsuvkurilish»
- August 28** Special meeting of shareholders of OJSC «Suv mash»

Bringing in investments through trade delegates of CCI of RUz

Since the beginning of 2008 it was managed to organize financing with the support of Moscow representative office of CCI and a total of 15-20m USD has been brought into industrial enterprises of Uzbekistan. Trading-investment office in Urumchi city (China) has helped Uzbek businessmen in purchasing equipments and technology for more than 1m USD, reports «Uzbekistan Today».

Some of the most notable projects among the large number of planned ones would be a group of Korean companies' prospective proposals on developing construction of «Uzcity» complex, which is going to include residential, trade and social zones in suburbs of Tashkent with estimated cost of 6 billion USD, investment project for 78m USD for building 50 gas stations on the territory of Uzbekistan with Korean BLITIX company, 2 Uzbek-French projects on export of Uzbek goods for more than 1m USD.

Communication and ICT sector: Results of the half year

Results of the development of communication and ICT sector in Uzbekistan during the first half year of 2008 were discussed at the meeting of Uzbek Communication and information agency (UzCIA), reports «Uzbekistan Daily». In January-June of 2008 enterprises of communication and ICT sector have provided services for 614,5 billion sum, that figure exceeds the corresponding one for 2007 by 58,5%. Almost half of this amount is received for providing services to the population. Above mentioned result has increased by 32% comparing to 2007. One of the most developing branches of ICT is mobile telephone communication. Today the number of its users has exceeded 9m against 5,8m on January 1 of 2008. The level of penetration of cellular communication is increasing as well, and today it has reached 33%.

Development of national Internet-segment is being fulfilled in accordance with the Program on development of computerization and information-communication technologies for the years 2002-2010, approved by the government of the country. On July 1 of 2008 the number of managing subject on data transfer including those providing Internet connection services has reached 829, of total amount of collective usage places 837.

Total speed of using international information network has got to 362 mbit/p. Total number of Internet users has made 2,21m, in other words this is 81 users per 1000 citizens. Number of domains registered in UZ zone today has exceeded 7000. In the beginning of the year above mentioned figure had made only 5 766.

«Uzelektroapparat-Elektroshit» will increase production volumes

In 2008 Uzbek Russian JV «Uzelektroapparat-Elektroshit» is planning to increase production volume 2,5 times, in monetary terms up to 45 billion sum, informs «ut.uz». The JV that, had started its operation in 2006, specializes in production of different electro technical products. Those would be average-voltage and high-voltage complete devices for open pits, devices for cathodic protection of pipelines, condenser devices, electrical equipments and wire bonding units, and goods of national consumption. The enterprise doesn't limit itself only to supplying local market but is actively trying to gain international markets as well. Partnerships with customers from number of countries such as Russia, Germany, Iran, Turkey, China, India and many other have been established.

Comments on the results of trades in RSE «Toshkent»

On August 7 of 2008 the turnover of the stock exchange made almost 350m sum. Maximum volume of exchanges was observed for hard currency on the shares of «Okhalik-lomann-parranda» - the sum of the exchanges made 92 thousand USD, or 121m sum.

Results of the exchanges at RSE «Toshkent» for 7.08.2008

Issuer	Type	Region	Sector	Max. Price of the deals, UZS/\$	Qty of the shares, units	Volume, sum
Okhalik-lomann-parranda	Ordinary	Samarkand	Agriculture	\$7,50	12 300	121 447 125
Pakhta-bank	Ordinary	Tashkent city	Bank	1 020	100 448	102 441 340
Uzkimyosanoatloyiha	Ordinary	Tashkent region	Chemistry	6 080	16 605	100 958 400
Uzbekkumir	Ordinary	Tashkent city	Mining	10 000	1 683	16 830 000
Uztransgaz	Premium	Tashkent city	TEK	3 000	1 498	3 994 000
Uzneftmakhsulot	Premium	Tashkent city	TEK	2 000	1 369	2 738 000
Khalk parvarlik	Ordinary	Tashkent city	Other	143	6 560	938 080
Okhangorondon	Ordinary	Tashkent city	Food	560	710	397 600
Ipoteka bank	Ordinary	Tashkent city	Bank	1 200	61	69 100
Toshneftgazqurilish	Ordinary	Tashkent city	Construction	6 900	5	34 500
Kishlokkhujalikkimyo	Ordinary	Djizakh	Chemistry	1 630	20	26 417
Turkiston invest	Ordinary	Tashkent city	Finance	100	240	24 000
Total:						349 898 562

Source: RSE «Toshkent», Calculations: Avesta Investment Group

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