
UZBEKISTAN, TURKMENISTAN TO INCREASE TRADE TURNOVER

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Issues of increasing mutual trade, regulating of property and debt relations, developing of legal framework were discussed in the 12th intergovernmental Uzbek-Turkmen commission on trade-economic, scientific-technical and cultural cooperation held September 26, 2016, said the message of Turkmenistan's Ministry of Foreign Economic Relations, Investment and Trade.

Representatives of the governments of Uzbekistan and Turkmenistan identified carrying out coherent policy for rational usage of water resources as the priority area of cooperation in the region.

The sides discussed the continuation of mutually beneficial cooperation in the transport-transit sphere by providing mutual preferences for transportation of foreign trade freights.

The agreement on increasing export from Uzbekistan to Turkmenistan in large production nomenclature was reached as a result of the meeting. In particular, Uzbekistan intends to increase supply of engineering, electro-technical, chemical and automotive products, including buses, special and municipal equipment, cotton and other agricultural machinery, building materials, consumer electronics, processed fruits and vegetable products.

The successful mutual cooperation and perspectives were noted in the spheres of modernization and repair of rolling stock of Turkmen railways on the bases of Tashkent Railcar Building and Repair Plant.

The parties discussed possibility of cooperation in the sphere of repair and maintenance service of

the Turkmen air fleet, as well composite components based on Uzbekistan Airways Technics.

The trade turnover between Turkmenistan and Uzbekistan for the end of 2015 amounted to \$319,7 million, while in January-August of 2016 it was \$177,1 million.

Seven companies with Turkmen share are active in Uzbekistan. The main spheres of activity: commerce and services, textile industry, production of coating materials and furniture.

Meanwhile, Turkmenistan has created six companies with the participation of Uzbek residents. The main focus of these companies is to organize export of industrial products for the Turkmen market.

Joint Uzbek-Turkmen commission on trade-economic, scientific-technical and cultural cooperation acts from 1996. The previous meeting was held in August 2015 in Ashgabat.

Kaynak/Source: