
HUNGARY, KYRGYZSTAN SET UP EUR 50 MLN INVESTMENT FUND

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Hungary and Kyrgyzstan have agreed to establish a EUR 50 million investment fund to support Hungarian businesses' investments in Central Asia, Minister of Foreign Affairs and Trade Péter Szijjártó said on his Facebook page on Wednesday, after talks by phone with his Kyrgyz counterpart Chingiz Aidarbekov, state news wire MTI reports.

Szijjártó said an investment protection agreement between Hungary and Kyrgyzstan had been cleared by the European Union, and three rounds of talks had taken place on a double taxation avoidance treaty.

There are no issues concerning a Declaration of Strategic Partnership between the countries, he added.

Kyrgyzstan's president was to have visited Budapest late in April, but the trip has been postponed until the second half of the year, Szijjártó said.

He argued that Hungary's ties with Kyrgyzstan have been strengthened by the collective work of the Turkic Council.

The Turkic Council is an intergovernmental organization established in 2009 to promote comprehensive cooperation among Turkic speaking states. Its members are Azerbaijan, Kazakhstan, Kyrgyzstan, Uzbekistan, and Turkey. Hungary has had observer status in the organization since 2018.

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