



# Economic Newsletter on Kazakhstan

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The Economic Section of the Embassy of the Kingdom of the Netherlands in Kazakhstan intends to distribute this newsletter as widely as possible among Dutch institutions, companies and persons from the Netherlands. The newsletter summarises economic news from various Kazakhstani and foreign publications and aims to provide accurate information. However, the Embassy cannot be held responsible for any mistakes or omissions in the bulletin.

## **MACRO-ECONOMICS & FINANCE**

### **Kazakh economy grows 4% in 2017 so far, projected to grow 3.4% by year's end**

Kazakhstan's economy has witnessed a 4% growth in the first seven months of 2017 and Minister of Economy Timur Suleimenov marked the overall macroeconomic stability during an August 29 government meeting that focused on the main priorities of the nation's socio-economic development for 2018-2022. The government also approved the budget for the next three years.

Macroeconomic stability is a key tenet of the third direction in the nation's Third Modernisation, Global Competitiveness Programme set forth by President Nursultan Nazarbayev, said Suleimenov.

"The tax and budget policy is what ensures macroeconomic stability and this year the macroeconomic situation is good, as we witnessed a 4% growth. The current budget situation is also good," said Suleimenov.

The economy is expected to grow 3.4% through the end of this year, he added. Referring to the International Monetary Fund report, he noted the global economy is projected to grow by 3.5% in 2017 and 3.6% in 2018 driven by a gradual acceleration in economic activity in advanced economies.

"If we look at key budget indicators, most importantly we cut budget deficit, which this year was 3.1% and next year, 1.1%. This is a significant decrease and in terms of macro and budget policy this is a big step forward," he said.

The budget deficit is expected to reach 1% by 2019-2020, according to Minister of Finance Bakhyt Sultanov, which will allow preserving the state debt at moderate levels.

The government approved a 9,217.9 billion tenge (\$27.5 billion) state budget plan for 2018, a 134.6 billion tenge (\$401.6 million) increase above this year's plan, noted Sultanov.

Nearly half of the budget is earmarked for social sector spending and underpinning the budget plan hike are the increase in pensions and birth allowances as well as restructuring the living wage and process of assigning pensions.

Forming the budget policy was complicated due to two fiscal limitations, he said.

"First, it is the new budget policy under which we should ensure stability and management of the state debt and in this regard we need to keep the budget deficit at around 1% in the next years. The state budget plan sets it at 1.1% for next year and at 1% in 2019-2020," Sultanov said.

The budget will eventually become less dependent on the National Fund and starting in 2018 will no longer use targeted transfers from the fund.

"As you know, over the past four years we used the National Fund for targeted transfers to finance our anti-crisis programmes that supported both banking and real sectors of the economy and implement our infrastructure development programmes. It produced good results," he added, Astana Times reported.

### **National Fund's investment income hits \$2.4 billion in the first half of 2017**

Preliminary figures indicate \$2.4 billion as the investment income of the Kazakhstan National Fund for the first six months of 2017, the press service of the National Bank of Kazakhstan reports.

"According to preliminary data (the National Bank provides a quarterly report to the Ministry of Finance within 60 calendar days following the reporting period), the investment income of the National Fund of the Republic of Kazakhstan for the first half of 2017 has amounted to \$2.4 billion," the statement says.

As noted, according to the Kazakh National Fund's current rules for investment operations, the US dollar is the National Fund's reference currency used for measuring the profitability of its asset management. As per the first quarter of 2017 management results, the investment income has equaled \$1.3 billion.

“The investment loss in the amount of 784 billion tenge mentioned in the press release is the unrealized loss for the first quarter of 2017 resulting from the reassessment of the fund’s currency assets in tenge. The national currency appreciation against the US dollar from 333.29 (as of December 31, 2016) to 314.79 (as of March 31, 2017) had contributed to the negative exchange rate difference in the calculations of the total income (loss) that was formed by the movements in the fund’s foreign-exchange holdings value for the reporting period expressed in KZT,” the report says.

#### **Minister of National Economy announced the forecasted rate of tenge**

The national currency at a rate of 340 tenge per one dollar was announced by the Minister of National Economy Timur Suleimenov, speaking about macroeconomic calculations, the correspondent of Kazpravda.kz reports.

According to him, the National Bank does not regulate the tenge rate, so it is rather difficult to forecast it.

“The exchange rate is 340 tenge, which is calculated and taken only to determine certain budget parameters; perhaps it will not fully correspond to the rate that will be formed in the market. We will be ready to monitor this issue,” the minister said.

During the meeting of the Government, the Minister of National Economy announced that the GDP growth of Kazakhstan for the 7 months of 2017 was 4%.

Earlier, the head of the National Bank gave an estimate of the tenge rate until 2022, according to Kazakhstanskaya Pravda.

#### **Inflation has moderated in July**

Consumer inflation eased to 0.1% mom in July 2017 to 7.1% yoy, 3.8% from the beginning of the year. The level of average annual inflation fell to 9.7%.

According to the Committee on statistics, consumer inflation eased to 0.1% mom in July 2017 to 7.1% yoy, 3.8% from the beginning of the year. The level of average annual inflation fell to 9.7%. In our assessment, the seasonally-adjusted (hereinafter-sa) prices in July rose by 0.7% mom, versus 1% mom in the previous month.

Food prices fell by 0.5% mom, but up 0.4% mom sa in July, +4.6% since the beginning of the year. There has been an increase of sugar prices by 3.9% mom, meat +0.9% mom, flour +0.8% mom, dairy products +0.5% mom. Decline of prices were registered for vegetables -8.9% mom, eggs -2.9% mom, cereals -1.8% mom.

It is noteworthy, that there was somewhat exaggerated drop in food prices, as suggested by the weights of the goods for which prices declined, in our opinion.

Non-food inflation in July reached 0.4% mom and 1.1% mom sa, +3.5% since the beginning of the year. Prices rose for: clothing +0.4% mom, shoes +0.9% mom, diesel +0.7% mom, the cost of gasoline declined slightly by 0.3% mom.

In the service sector in July, the increase was 0.5% mom and 0.6% mom sa, +3.3% since the beginning of the year. Growth is associated with increases in tariffs of housing services +0.5% mom, healthcare +0.6% mom, recreation and culture +0.6% mom.

The results of the population surveys for June, published by the National Bank of Kazakhstan show persisting inflationary expectations of the population. 36.3% of respondents felt that the current pace of rise in prices will sustain in the next 12 months. The percentage of respondents pending accelerating price growth in the next 12 months has increased to 15.1% in June, which is slightly higher than at the end of last year, when there has been an acceleration of prices. The share of respondents expecting either continuous reduction or awaiting no change in prices increased to 11%.

Consumer price inflation showed a slowdown in July under the influence of lower prices for fruit and vegetables. Due to the beginning of harvesting, the cost of diesel fuel continues to grow. Seasonally adjusted indicators of price changes demonstrate a moderate easing of inflation. Inflation expectations remain at a fairly high level.

In case of sustained low inflationary background, one can expect the inflation rate in the current quarter to stick near the mark of 7%. Due to the increased volatility in the oil

market and the intensification of the sanctions standoff between the West and Russia, we believe the NBK will refrain from lowering the base interest rate in the near future, either the pace of reduction will come down to 0.25%, Halyk Finance reported.

### **Kazakhstan leads the five Central Asian nations with FDI topping \$20 billion in 2016**

The economy of Kazakhstan has outperformed in the first half of 2017 in the lead up to EXPO 2017 in Astana. GDP growth was recorded at 4.2% in June. The main drivers of expansion included the manufacturing industry, construction, agriculture, transport, warehousing, and trade.

The government expects the economy to grow by 2.4% in 2017 and by 3.5% in 2018. "Step-by-step we should reach a growth rate of 5.5% by 2021," said Kazakh Prime Minister Bakytzhan Sagintayev at a forum held as part of the EXPO 2017 in Astana. The frontier market is transforming and its economy is now opening up to foreign capital and private participation.

According to the country's Deputy Foreign Minister, Roman Vassilenko, "Kazakhstan is leading the five Central Asian nations (Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan) in their collective quest for global engagement and national development."

The total amount of foreign direct investment in the economy topped \$20 billion last year," said Zhenis Kassymbek, Minister of Investment and Development in Kazakhstan during an exclusive interview with The Korea Herald. "Investors regard Kazakhstan as a gateway to the Eurasian Economic Union market of 180 million people." The economy is already taking steps towards modernization. "Korea is one of [our] top priority investors," said Kassymbek. The minister believes that Korean enterprises would be able to lend the necessary high-quality, advanced technologies and qualifications that the country is currently looking to capture.

According to the National Bank of Kazakhstan, the gross inflow of FDI to Kazakhstan in 2016 stood at \$20.6 billion, setting a new record with a 40% rise in FDI from the \$14.8 billion attracted in 2015. The main recipients of the FDI were the mining industry, geological exploration, and processing.

For those who have been overlooking commodity-related sectors for some time now, the mining industry in Kazakhstan certainly demands a second look, Frontera News reported.

### **More than 17 million visits registered at EXPO**

In the period from June 10 to August 14 this year more than 17 million visits were registered in the pavilions of the countries participating in the International Specialized Exhibition EXPO-2017 in Astana, Kazpravda.kz reports citing the media center of the exhibition.

Top 10 most visited pavilions are: the Plaza of Africa (22 countries) - 659 452 visits; Egypt - 608,733; Turkey - 596 462; Azerbaijan - 568 654; Thailand - 566,711; India - 557,480; Russia - 515 321; Uzbekistan - 469,575; Japan - 461,772; The Kingdom of Saudi Arabia - 419,285 visits.

During two months of the exhibition, 66 national days and 4 specialized days were organized by international participants. About 160 thematic events (congresses, conferences, forums, master classes) were held. It should be noted that EXPO-2017 was visited by 22 heads of state and government, as well as 78 foreign ministers.

Over this period, more than 84,000 units of licensed products were sold for a total of over 131.7 million tenge.

558.7 thousand people were served in the catering points. The total amount of trade amounted to 905.7 million tenge.

Currently, 5181 people live in the EXPO-city. For the entire period (2 months), 15416 guests were accommodated, Kazakhstanskaya Pravda reported.

**EXPO-2017**

**EXPO-2017**

**Kazakhstan grants \$100 million technical assistance to Kyrgyzstan within EEU**

Kazakhstan ratified the Agreement on allocation of \$100 million as technical assistance in the framework of Kyrgyzstan's accession to the Eurasian Economic Union (EEU). This became known in the framework of the bilateral meeting of Prime Minister Sooronbai Zheenbekov with Prime Minister of Kazakhstan Bakytzhan Sagintayev in Astana.

At the meeting, Zheenbekov thanked the head of the government of Kazakhstan for the cordial welcome of the Kyrgyz delegation in Astana and wished a successful meeting of the Eurasian intergovernmental council. "I congratulate you and all the people of Kazakhstan on the successful holding of the EXPO. The opening ceremony was very beautiful," Zheenbekov said.

The sides agreed on the joint construction of the bridge at the Ak-Tilek checkpoint.

They also discussed that joint financing of this bridge in the near future and changing the status of Kenbulun and Tokmok checkpoints from bilateral to multilateral.

In addition, the sides adopted the draft agreement on the demarcation of the Kyrgyz-Kazakh state border, as well as the draft Agreement on the regime of the state border.

These documents will be signed in the near future.

The Prime Minister of the Kyrgyz Republic thanked for the ratification of the Agreement on the allocation of \$100 million as a technical assistance in the framework of the accession of Kyrgyzstan to the EEU.

Zheenbekov said that Kazakhstan occupies a leading position on the inflow of foreign direct investments into the Kyrgyz Republic.

The Kazakh Prime Minister Sagintaev stressed that over the past year almost all issues find common understanding between Kyrgyzstan and Kazakhstan. "We have a desire to solve all the tasks set for the benefit of fraternal peoples and this is the most important thing," he said and wished Zheenbekov successes in the forthcoming presidential elections in the Kyrgyz Republic, Kabar reported.

**BANKING**

**National Bank of Kazakhstan conducted interventions to \$101 million in June**

The National Bank of Kazakhstan has conducted interventions to \$101 million in June, said the press-service of the regulator.

"For limitation of growing tenge volatility the National Bank has decided to satisfy excessive demand for US dollar in June 2017 and sold \$101 million. This volume of interventions amounted to 2.9% of the total volume of trades in June 2017," said the bank.

The total volume of operations in the pair tenge-dollar on the currency market increased by 6.7% in June to \$13.5 billion, including stock exchange trades on Kazakhstani stock exchange increased by 4.7% in a month to \$3.5%, the volume of operations on non-exchange currency market by 7.5% to \$10 billion.

In June 2017 the volume of purchase of cash dollars by the population in the currency exchangers amounted to \$316 million.

The exchange rate of tenge fluctuated within 312.35-327.63 per \$1 in June 2017. At the end of June 2017 the rate was 322.27 per 1\$, 3.2% down in a month, KazTAG reports.

**July international reserves of Kazakhstan reach \$90.8 billion**

Gold and foreign currency reserves of the National Bank of Kazakhstan as of end of July amounted to \$32.9 billion growing by 10% compared to previous month or by almost \$3 billion, Governor of the Bank Daniyar Akishev told reporters.

In July, the international reserves of the bank totaled \$32.9 billion including assets in foreign currency amounting to \$21.5 billion and assets in gold amounting to \$11.4 billion.

Total international reserves of the country, including the assets of the National Fund in foreign currency (\$57.9 billion), amounted to \$90.8 billion in July 2017, Akishev said.

The monetary base in July 2017 grew by 5.5% to KZT 5 459.6 billion, AKIpress reported.

## ENERGY & NATURAL RESOURCES

### **Opec says Iraq, UAE, Kazakhstan affirm commitment to cuts**

Opec said Iraq, the United Arab Emirates and Kazakhstan - who have lagged in their implementation of a deal to cut production - affirmed their commitment to the accord at a meeting in Abu Dhabi.

"All expressed their full support" for the system to monitor the cutbacks "in order to achieve the goal of reaching full conformity", Opec said in a statement on its website. Malaysia also attended and made the same pledge.

The meeting, co-chaired by Kuwait and Russia, was scheduled after several nations faltered in their pledges to reduce output.

Twenty-four producers, from among the Organization of Petroleum Exporting Countries and beyond, agreed to cut production late last year to try to end a global glut.

Oil prices have lost 8% this year on concern the agreement is failing to drain the world's bloated oil stockpiles.

Saudi Arabian Energy Minister Khalid Al-Falih promised last month to intensify pressure on cheating countries.

Iraq and the UAE said at the meeting that Opec's estimates of their production - based on data from external sources - were at fault for any apparent failures to comply, according to two people familiar with the matter who asked not to be identified because the discussion was confidential.

Iraqi compliance slumped to 29% in June, its lowest so far, while the UAE made just 60% of its cuts, according to data from the International Energy Agency.

Iraq has complained that the estimates Opec uses to monitor compliance are inaccurate, and that it has actually made the full reduction required.

Kazakhstan, rather than reduce its output as promised, has steadily increased it, with the expansion of its Kashagan oilfield.

Compliance with agreed oil-production cuts through March will probably falter, CME Group Senior Economist Erik Norland said in a phone interview.

"It's really a question of how quickly it will deteriorate rather than if it deteriorates," he said.

Opec uses supply estimates compiled from six external entities, known as secondary sources, to monitor adherence to the deal.

These include media outlets and institutions like the Paris-based IEA and the US government's Energy Information Administration.

While the committee met, there were further signs of the diplomatic push to ensure full compliance.

Iraq's oil minister, Jabbar al-Luaibi, is flying to Saudi Arabia at the invitation of Al-Falih, Iraq's oil ministry said.

The two officials will discuss coordination to achieve Opec's goals, Asim Jihad, a spokesman for the Iraqi oil ministry, said.

The agreement, which came into effect at the start of the year, brings together Opec and non-Opec nations in an effort to take as much as 1.8 million barrels of oil a day off the market.

Russia and Kuwait are two of the five nations that sit on the board that oversees the implementation of supply curbs. Saudi Arabia, which currently holds Opec's rotating presidency, also attended the meeting.

Iraq, the UAE, Kazakhstan and Malaysia have also been invited to the full technical committee's next meeting on August 21 in Vienna, where the panel's conclusions will be discussed, according to two people familiar with the matter who asked not to be identified because the information is private.

Some of those invited nations expressed interest in attending, one of the people said, Bloomberg reported.

### **Where Kazakhstan's oil goes**

Practically 80% of all the oil produced in the country goes abroad. RK budget revenues from crude oil export this year increased by 53%, and export itself increased by 46%, Kazpravda.kz reports.

Over the elapsed six months, the prices of crude oil exports increased by 27.2% on-year, physical volume of exports -by 3%. In total, the value of crude oil and gas condensate exports increased by 46%, and the country's trade surplus increased by 79%.

In the 6 months, 33.2 million tons of crude oil worth \$12.8 billion was exported, which is 51% of the annual forecast of the RK Energy Ministry. Oil extraction increased by 10% and made 42.6 million tons, fulfilling in half a year 53% of the annual plan.

About 78% of all the extracted oil was exported, and 83% last year. The volume of crude oil in the domestic market increased by 38% and amounted to 9.4 million tons. Oil price in the domestic market is 2.5 times lower than the export price. Sales of this volume will make 466 billion tenge or \$1.5 billion.

Over the year, the share of oil export in total exports has grown from 59% to 62%. According to Kazakhstan-2050 Strategy, the country should move from simple raw materials supplies to cooperation in processing of energy resources and exchange of the latest technologies. The share of oil exports will decrease to 30% by 2050.

About 73% of all the exported oil goes to five European countries: Italy \$4.3 billion (+ 45%), the Netherlands \$ 1.9 billion (+ 58%), France \$1.5 billion (+ 83%), Switzerland \$1.2 billion (+ 31%), Spain \$0.6 billion (+ 10%).

The growth of oil exports had a positive effect on the budget balance. The budget deficit in the six months amounted to 98.1 billion tenge - 457.5 billion tenge in the same period last year.

The budget revenues from oil exports increased by 53% vs 2016 H1 and amounted to 477.2 billion tenge. Including fees for export customs duty on crude oil increased by 33% and made 379.2 billion tenge. Rent tax on exports, going to the National Fund, has grown almost 3.5 times and amounted to 98.1 billion tenge. The share of the country's revenues from oil exports over a year increased from 11% to 15%, Kazakhstanskaya Pravda reported.

### **Kazakhstan: US sanctions will not affect oil projects**

New US sanctions against Russia will not affect multi-billion dollar oil projects in Kazakhstan backed by Chevron, ExxonMobil and other western energy majors, the country's economy minister has said. Fresh sanctions against Moscow signed into law by President Donald Trump this week directly target Russian energy export pipelines, raising fears that oil from Kazakhstan, which is exported along the Caspian Pipeline Consortium (CPC) pipeline that runs through Russia to the Black Sea, could be affected.

"The pipeline, which links our oil to the seas, in particular, to Novorossiysk, is not covered by the sanctions. American companies, such as Chevron, who are also shareholders of the CPC, have themselves obtained from their parliament that such transit pipelines be excluded from sanctions," minister of national economy Timur Suleimenov told reporters.

"Therefore, in this case, the delivery of our oil to foreign markets will not be affected." Chevron last year led a \$37 billion investment in Kazakhstan's Tengiz field, in which it holds a 50% stake. Exxon, Kazakhstan's state-run oil company and Russia's Lukoil also hold stakes in the project.

Italy's Eni, France's Total, Exxon and Royal Dutch Shell all hold stakes in Kashagan, another Kazakh oil field. Both Tengiz and Kashagan export crude along the CPC.

The new sanctions, which Mr Trump reluctantly signed, were in retaliation for Moscow's alleged meddling in the US election.

The decision to expand sanctions to cover companies financing or supporting Russian energy export pipelines was taken to primarily target Gazprom's under-construction Nord Stream 2 gas pipeline to Germany, which is being partially funded by EU energy companies Shell, Engie, Wintershall, Uniper and OMV, Financial Times reported.



### **Kazakh oil export revenues have increased 53% in 2017**

Almost 80% of all oil produced in the country is exported. The revenues of the Kazakh budget from the export of crude oil increased 53% this year. Oil export increased 46%, according to Energyprom.

In the last six months, the prices for crude oil increased 27.2% in comparison with the same period last year. At that, physical volume of exports increased 3%. In total, the value of exports of crude oil and gas condensate increased 46%. The positive balance of the country's trade balance increased 79%.

Approximately 33.2 million tons of crude oil worth \$12.8 billion was exported in the last six months, which is 51% of annual oil production in the state, according of the annual forecast of Ministry of Energy. Oil production increased 10%, reaching 42.6 million tons.

About 78% of all extracted oil was exported this year and approximately 83% of oil was exported last year. The volume of crude oil used in the domestic market increased 38%, reaching 9.4 million tons. Price for oil in the domestic market is 2.5 times lower than its export price. Sale of this volume will make 466 billion tenge (\$1.5 billion).

Over the year, the share of oil exports in total exports increased from 59% to 62%.

According to the Kazakhstan 2050 strategy, the country should move from simple supplies of raw materials to cooperation processing energy resources and the exchange of the latest technologies. The government plans to decrease the share of oil exports to 30% by 2050.

About 73% of all exported oil is delivered to five European countries: Italy \$4.3 billion (growth of 45%), the Netherlands \$1.9 billion (growth of 58%), France \$1.5 billion (growth of 83%), Switzerland \$1.2 billion (growth of 31%) and Spain \$0.6 billion (growth of 10%).

The growth of oil exports positively affected the budget balance. The budget deficit for the six months decreased to 98.1 billion tenge (\$295 million). It was 457.5 billion tenge (\$1.4 billion) in the same period last year.

The budget revenue from oil exports increased 53 percent in the first half of 2016, reaching 477.2 billion tenge (\$1.4 billion). Fees for export customs duty on crude oil increased 33 percent (379.2 billion tenge or \$1.1 billion). Rent tax on exports, going to the National Fund, increased almost 3.5 times (98.1 billion tenge or \$295 million). The share of the country's revenues from oil exports increased from 11% to 15% this year, Astana Times reported.

For more news on Kazakhstan's energy sector, please see our **Special Energy Issue**, which is available on a monthly basis at the Embassy's website:

<https://www.netherlandsandyou.nl/your-country-and-the-netherlands/kazakhstan>.

## **MINERAL RESOURCES**

### **Kazakhstan miner Kaz Minerals ramps up output, profits rise**

Kaz Minerals, a copper company focused on Kazakhstan, narrowed its full-year production guidance on 17 August to 235,000-260,000 tons after first-half output more than doubled, boosted by a market hitting multi-year highs.

Copper prices have reached their strongest since late 2014, as expectations mount demand will outstrip supply following a period of under-investment and that technology, such as electric vehicles, will increase use.

Kaz Minerals, which is ramping up two new major copper projects Bozshakol and Aktogay in Kazakhstan, has seen its share price double this year.

First-half operating profit was \$291 million, compared with \$68 million in the same period a year ago and previous full-year output guidance was 225,000-260,000 tons. First-half output was 118,000 tons.

Kaz Minerals expects output to reach around 300,000 tons in 2018, Chief Financial Officer Andrew Southam said in a telephone call.



The mines are open pit, which means they are cheaper to run than deep underground extraction and Kaz Minerals says its operating costs of 64 U.S. cents per pound are among the lowest in the world.

China, the world's biggest commodity consumer, is its main market and the China Development Bank is among its investors.

But it says it is being approached by new clients in both China and Europe as smelters seek to lock in supplies.

"We have an increasing number of options as to whom we can sell our metal and increased interest in long-term supply contracts," Southam said, according to mining.com.

## **TRANSPORT & COMMUNICATIONS**

### **Nurly Zhol: Kazakhstan's own Belt & Road initiative takes hold**

Kazakhstan has paid lip service to becoming a clean energy, technology, and innovation hub in Central Asia for many years. Increasingly, the aim is taking hold. The economy has already received \$1 billion in loans from the EBRD (European Bank for Reconstruction and Development) towards environmental management and clean energy projects. It has also become one of the EBRD's largest markets, with the total investment to date exceeding \$8 billion.

The economy is also on course to upgrade its transportation system — financially supported to a good extent by Chinese investment. Kazakhstan's geographic positioning offers it tremendous trade advantage. Geographically, this landlocked country is sandwiched between Russia, China and the Middle East. By joining China's Belt & Road Initiative (also known as the 'One Belt, One Road' program), Kazakhstan's President Nursultan Nazarbayev is looking to leverage upon the countries which it bridges the gaps between.

The Belt & Road Initiative is a geo-strategic project of new transport links between 65-nations spread across Asia, Europe and Africa. Currently in its planning stage up until 2021, projects under the initiative are expected to be implemented by 2049.

Kazakhstani Deputy Foreign Minister Roman Vassilenko believes that China's OBOR initiative blends perfectly into Kazakhstan's very own and industrious \$21 billion Nurly Zhol (Bright Path) initiative. The two programs together provide a vision of how trade should be recreated along the ancient Silk Road. The Nurly Zhol is Kazakhstan's development program, extending beyond infrastructure to include energy, finance, housing, education and health care.

"As the world's largest landlocked country, we naturally want better connections with other parts of the world through transport-logistics linkages, so that our products can reach the world faster and safer," said Vassilenko, according to Frontera News.

### **Rail cargo transportation grows 13% in first six months of 2017**

Kazakh rail cargo transportation grew 13% in the first half of 2017 compared to the same period of 2016, reaching 128 million tons, announced the Kazakhstan Temir Zholy (KTZ) national railway company during a July 27 meeting to summarise the results of the first half of 2017 and outline priorities for the second half.

The growth is due primarily to such popular cargo as coal, coloured ore, scrap of ferrous metals and chemicals. Export traffic volume increased 12%, whereas imports grew 23%.

The main outcomes of the first half of the year are that the cost price and general expenses of the company decreased 3.2% and 8.7% respectively. Net income amounted to more than 3 billion tenge (\$9.2 million) and the financial results were better than projected.

One of the key activities of the company is to develop transit traffic. Over the six months of this year, container shipments grew 49% compared to the same period last year. China-to-Europe transit cargo transportation through the territory of Kazakhstan increased

twofold from 36,000 twenty-foot equivalent units (TEUs) to 73,100 TEUs. The company also hopes to improve the quality of services on the trans-Kazakhstan routes by enlarging the container fleet, increasing cargo flows through the port of Lianyungang and the Dry Port of the Khorgos-Eastern Gate special economic zone and creating a transport and logistics centres network.

The company also plans to introduce in all stations before the end of the year an electronic document registration procedure called "Contractual and commercial work," which will automate control systems. Plans also include improving the technology of delivering goods, providing services to each consignor and developing infrastructure.

KTZ has already modernised 320 kilometres of the 659 kilometres of track it hopes to modernise this year, Astana Times reported.

### **Kazakhstan develops aviation cooperation with Europe**

The European aerospace group Airbus Defense and Space (Airbus D&S) will provide Kazakhstan Aircraft Industry LLP (KAI) with technical support for maintenance of C295 military transport aircrafts, Kazinform correspondent reports.

The cooperation agreement was inked by Syrymbek Sadvakasov, Acting General Director of KAI LLP, and Oscar Alonso Romero, Sales Director of Airbus D&S, within the working visit to Astana paid by Ana Pastor Julián, the President of the Spanish Congress of Deputies, according to the press service of the Kazakh Ministry of Defense and Aerospace Industry.

The document allows KAI company to start operating activities for servicing C295 aircrafts, the report says.

In accordance with the arrangements reached, Airbus Defense and Space will develop a plan that should be implemented by KAI LLP to ensure the compliance of its personnel, infrastructure and procedures with the requirements for maintenance of this type of aircraft.

In addition, Airbus DS will provide technical support to the maintenance personnel of KAI LLP in carrying out its first inspection of the C295 aircraft and will provide the updated version of the publications and the inspection work cards.

Kazakhstan Aviation Industry LLP specializes in manufacture, assembly, repair, maintenance and sales of aviation equipment, Kazinform reported.

### **ICAO to audit aviation security in Kazakhstan**

A comprehensive audit of aviation security is expected in Kazakhstan in November this year. This was announced during the official visit of the Secretary General of the International Civil Aviation Organization (ICAO), Dr. Fang Liu, the press service of the Kazakh Ministry for Investment and Development reports.

"The ICAO Secretary General's visit is the result of joint efforts of the Civil Aviation Committee under the Ministry for Investment and Development of Kazakhstan and the Kazakh Embassy in Canada, and is held within the Astana EXPO-2017 international specialized exhibition," the report says.

During the visit, it is planned to hold an official meeting with Kazakh Prime Minister Bakytzhan Sagintayev, as well as the top officials of the Ministry of Foreign Affairs and the Ministry for Investment and Development of the country. In addition, the Secretary General is expected to meet with the aviation industry representatives to discuss a wide range of issues related to further cooperation between the Republic of Kazakhstan and ICAO.

Currently, Kazakhstan cooperates with ICAO effectively. For instance, in September 2014, the previous Secretary General Raymond Benjamin paid the first official visit to Astana, giving a boost to wider collaboration. The visit of the ICAO Secretary General demonstrates the high level of cooperation between ICAO and Kazakhstan.

It should be noted that ICAO regularly conducts audits and validation missions for the aviation safety and aviation security of all ICAO Member States.

In fact, in Kazakhstan, ICAO performed its last comprehensive aviation safety and aviation security audits in 2009. According to the results of aviation safety validation missions held in 2014 and 2016, the level of ICAO standards implementation has risen to 74%. Moreover, conduction of a comprehensive aviation security audit is expected in November, Kazinform reported.

### **Kazakhstan to set up all-cargo airline**

Air Astana and national rail operator Kazakhstan Temir Zholy (KTZ) are joining forces to create a freight carrier before the end of this year.

The intent was made public by Alik Aidarbayev, Kazakhstan's Minister for Investment and Development, at a press conference held in Astana.

According to the politician, the operation will be kicked off with two freighters. Mr Aidarbayev did not specify which type they will be and if purchased or leased nor did he mention which name the newcomer will be given.

The intended step is long overdue, he emphasized, because up to now larger quantities of air freight consignments are brought into the country exclusively by foreign cargo airlines. This is a result of the lack of main deck capacity provided by an own Kazakh carrier.

The projected freight joint venture between Air Astana and railway company KTZ will be an important step for the central Asian country in its general attempt to substitute foreign transport services and manage the flow of cargo, wherever possible themselves.

Although Aidarbayev didn't reveal details of his government's roadmap for incepting a national cargo airline, local trading firms together with market observers assume that the JV is based on a work sharing model, with Air Astana being responsible for flight operations and ground handling processes at the country's main airports while KTZ's task will be to manage the feeding and defeeding activities together with distribution services including warehousing operations.

Realizing the cargo joint venture will be a rather easy exercise since both enterprises belong to the same shareholder, the Kazakhstan state fund of national welfare Samruk-Kazyna. While KTZ is a wholly-owned subsidiary of the fund, it holds 51% in Air Astana, with 49% belonging to British BAE Systems.

Creating a national freight carrier is part of Kazakhstan's long-term strategy to become an epicenter of trans-Eurasian transport and trade.

It is in full accord with China's ambitious strategic and economic efforts to create a new Silk Road linking the Far East with Europe by integrating states like Kazakhstan, Azerbaijan and others lying along this vast Eurasian route. While two of the Silk Road's overland corridors lead through Russian territory, the southerly route via Kazakhstan, crossing the Caspian Sea by ferryboat, bypasses Russia completely, enabling shippers and forwarders to circumvent the Moscow imposed counter-sanctions against many EU products.

In view of Kazakhstan's outstanding geostrategic situation and the many raw materials the country has to offer, it can be expected that the upcoming new Kazakh cargo airline will play an important role in the reliable supply of goods, including transits, Load Star reported.

## **AGRICULTURE**

### **Kazakhstan to increase the exports of agricultural products by \$600 million**

Kazakhstan plans to increase the supplies of agro-industrial products on foreign markets by \$600 million, declared the First Vice-Minister of Agriculture of the Republic of Kazakhstan, Kairat Aituganov.

In February 2017, the President of Kazakhstan approved a new five-year state program for development of the agro-industrial complex focusing on production of competitive top requested products. Its realization will increase the production of agricultural goods by 30%, and the exports of agro-industrial products - up to \$600 million, said Kairat

Aituganov.

Also, the unique agricultural potential should allow to Kazakhstan to become the key supplier of high-quality, environmentally compatible agricultural products on the market of the Silk Road region.

Countries of the Middle East and Central Asia are the traditional export markets of Kazakhstan. Expansion of the Kazakh agricultural exports to China, Russia and Europe demonstrates significant prospects. Cooperation of Kazakhstan and countries of the region in the reporting format is quite important for success realization of the program, the Vice-Minister of Agriculture said.

In January-June of 2017, Kazakhstan exported 2.143 million tons of wheat, declared the Vice-Minister of Agriculture of the Republic of Kazakhstan, Gulmira Isayeva on July 27.

Also, in 2016 Kazakhstan exported 4.5 million tons of wheat, up 28% compared with the figures in 2015.

According to the State revenue committee at the Ministry of Finance, as of July 20 the exports of grains and flour in grain equivalent totaled 4.056 million tons.

As a reminder, in 2016 the exports totaled 8.7 million tons, reported apk-inform.com.

### **Kazakh Ministry of Agriculture develops map of agro processing enterprise locations**

The Kazakh Ministry of Agriculture has developed a map of its agro processing enterprise locations in order to boost the sector's growth and increase import substitution, according to the statement of Deputy Prime Minister and Minister of Agriculture Askar Myrzakhmetov at a July 25 government meeting. The project requires 112.1 billion tenge (\$343.1 million).

Agricultural efficiency depends on agro processing, as it forms demand for agricultural products and increases its added value, he said. Developing this sphere will ensure achieving a given average annual gross output growth rate of 5.3% within the third modernisation of the economy.

"Taking into account the high share of imports, under-loaded capacities and raw materials potential, nine priority types of processing are identified which are represented by 435 enterprises. Those are processing milk, meat, skins and wool, oilseeds and grain crops, fruits and vegetables, sugar beets and potatoes, for which a clear map of the location of agro processing enterprises was developed, including for each region in the context of districts," said Myrzakhmetov.

Agro processing will contribute 50% to the average annual gross output growth. At the same time, processing agricultural products will contribute 1.4% to the growth of crop production, as well as 1.2% to livestock products. Agro processing will increase labour productivity in the agro-industrial complex to the 18.6% achieved in 2016 and reduce imports from 32% to 25%.

New enterprise construction is planned mainly in the South Kazakhstan, Almaty, Pavlodar, West Kazakhstan and Aktobe regions, since these regions have raw material potential and existing plants. Due to their loading, however, they are not able to provide the required processing level.

"According to our calculations, taking into account the minimisation of all expenses, the total need for state support for the implementation of the map for four years will amount to 112.1 billion tenge (\$343.1 million). To implement the programmes of subsidising interest rates, the structural unit of KazAgro, KazAgroGarant, was defined as a single operator which will coordinate all issues of interaction with financial institutions. And for investment subsidies, the implementation of programmes will be carried out within the existing rules through akimats (regional administrations). If necessary, the existing mechanism of the regional coordinating councils will be used to consider and justify agro processing projects," said Myrzakhmetov.

Funding to implement the map will be provided through investment subsidies, as well as subsidising interest rates on loans for fixed and working capital. As a result, implementing

the map will increase the gross production of processed products from 1.9 trillion tenge (\$5.8 billion) to 3 trillion tenge (\$9.1 billion) and create 7,000 jobs, he added.

The project has three consecutive principles, including loading the existing capacities of the 435 enterprises by providing access to loans to replenish current assets, as well as organising the collection of raw materials through cooperatives and modernising 80 operating enterprises to increase competitiveness and for the effective use of existing production facilities. In addition, 79 processing enterprises, mostly small, will be constructed in those regions where there are raw materials and existing processing enterprises are too remote, Astana Times reported.

#### **Creation of 31 cheese factories is planned in Kazakhstan**

Mini milk processing centers and collection points for agricultural raw materials will be created in accordance with the new programmes of the Ministry of agriculture.

For the development of small enterprises for processing of agricultural products the Ministry of agriculture worked out plans to create 31 cheese making factories. This was announced by Vice-Minister of agriculture Gulmira Isayeva.

"Special attention of the Ministry is paid to development of small processing enterprises. There are plans to create 31 mini-centers for milk processing, there will be the so-called cheese making factories. The creation of 892 points for procurement of raw materials, of which 821 – for animal products, 71 – for plant products is also included in our program," Gulmira Isayeva said.

She noted that for the development of agro-processing there will be used all the industry tools, such as the promotion of processed products through Export center, as well as diversification in plant growing for producing demanded raw materials.

According to Gulmira Isayeva, the Ministry of agriculture has formed a database of processing enterprises, which include data on the current status, time of commissioning, capacity, type of equipment, load, and output. Now, according to the database, there are 1 345 active processing plants in Kazakhstan, Kazakhstanskaya Pravda reported.

#### **By 2021 Kazakhstan plans to create over 1200 agricultural cooperatives**

By 2021 in Kazakhstan it is planned to create over 1200 agricultural cooperatives, said deputy director of the department of agricultural cooperation of the Agriculture Ministry, Nurbulat Makashev, Kazpravda.kz reports.

"As of August 1, 517 cooperatives have been established with the coverage of more than fifty thousand household farms (private household farms), including 173 co-operatives for milk provision, 281 co-operatives for production of meat, 41 – for fruit and two for bees and honey packing, 2 – for camel milk, three - for commercial fish farming; 1,835 fattening grounds were established for 30,573 head of cattle, which is about 4.7 tons of beef. In the framework of the state program for development of agro-industrial complex, 1204 agricultural cooperatives are to be created by 2021 involving over 500 000 small farms," Makashev said.

In order to strengthen measures to involve small peasant and private household farms in cooperatives, the Ministry took a number of measures.

"A tripartite planned agreement was signed between the ministries of agriculture, labor and social protection of population and administrations. Subsidies were also provided for the unit of milk sold (10 tenge per 1 liter), fattening of bulls for slaughter (20 thousand tenge per 1 head), fattening of lambs (1.5 thousand tenge per head)," Makashev said.

In the framework of the state program for agro-industrial complex development it is planned in general to create 500 thousand private household farms and small farms.

"The measures taken have made it possible to create about 4 thousand private entrepreneurs and more than 6 thousand jobs. For today, taking into account the cooperatives created since 2016, more than 25 thousand tons of milk and 8 thousand tons of meat have been prepared since the beginning of the year," he said.

In order to ensure the availability of microcredit for farms, the amount of the loan has been increased up to 18 million tenge with a loan term of up to 7 years, Kazakhstanskaya Pravda reported.

#### **ADB, KazAgro sign MOU to promote agriculture investments in Kazakhstan**

The Asian Development Bank (ADB) and KazAgro National Management Holding JSC (KazAgro) today signed a memorandum of understanding (MOU) to cooperate in promoting agriculture investments in Kazakhstan.

The document was signed by Giovanni Capannelli, ADB Country Director for Kazakhstan, and Nurlybek Malelov, Chairman of KazAgro's Executive Board, in a ceremony in Astana on the sidelines of the first AgriInvestment Forum, jointly organized by the Ministry of Agriculture of Kazakhstan and KazAgro. The event was attended by senior government officials, international and local firms involved with agribusiness, as well as members of the civil society and media.

KazAgro, Kazakhstan's largest investor in the agribusiness sector, works on implementing state policy to stimulate the country's agribusiness complex through industrial development. Apart from supplying majority of agriculture products and machinery in Kazakhstan, KazAgro — being the country's largest agency for agricultural financing — also provides lending and investment programs to further develop the country's agriculture sector and assist agribusinesses. Last year, KazAgro provided more than 80% of total financing directed to the agriculture sector.

"Investments to develop the agriculture sector and agribusinesses, bringing in innovation and best international practice, are vital in diversifying Kazakhstan's economy, reducing inequalities, and mitigating the effects of climate change," said Mr. Capannelli. "ADB's partnership with Kazagro demonstrates our strategic commitment to closely work with Kazakhstan prime institutions to strengthen the agriculture sector. We'll be active in areas such as irrigation, food security, agribusiness, and agriculture value chains."

"The agribusiness complex contributes to the development of Kazakhstan's agriculture sector through lending and investment, with \$1.44 billion in total financing in 2016," said Mr. Malelov. "We want to build on this positive momentum with the timely partnership with and commitment of ADB to help the growth and development of Kazakhstan's agriculture sector and agribusiness players."

The MOU, which runs through 2021, will open avenues of cooperation between ADB and KazAgro in strategic infrastructure investment to promote the development of wholesale markets and warehousing facilities, as well as financial support to the processing of agriculture goods and the creation of a commodities exchange market to serve the Central Asian region. ADB and KazAgro will also collaborate in knowledge sharing and in the provision of technical expertise to foster agriculture innovations and cutting-edge agribusiness methodologies, KazWorld informed.

#### **Memoranda worth \$60 million signed between China and Kazakhstan**

Kazakhstani and Chinese companies signed memoranda on cooperation and construction of a joint venture and on a number of other joint projects within the framework of the Kazakhstan-China Business Forum, Kazpravda.kz correspondent reports.

"Today, three agreements worth \$60 million have been signed, aimed at implementation of projects on introduction of processing of agricultural products in Kazakhstan," said Gulmira Isayeva, Vice Minister of Agriculture of the Republic of Kazakhstan.

According to her, among the signed multi-million and mutually beneficial memoranda, for example, there is an agreement to create a joint venture of a new modern industrial chain in agriculture and cattle breeding between the Chinese company Davo Industrial Ltd and the Kazakhstani company China-Kazakhstan Modern Agricultural Development Co., Ltd; an agreement on construction of an agricultural park between the Chinese company Henan Jinuanyinhai seed industry Co., Ltd, the group of companies "Zhannur Astana" and the company One Plus One Natural Flour Co., Ltd.

Also the vice-minister of agriculture noted that at present there is a great demand for grain products of Kazakhstan, moreover, products manufactured at joint ventures will also be sold in the territory of the Republic of Kazakhstan.

In turn, the head of the Kazakhstan Investment Cooperation Agency, Aydin Bayedilov, believes that the signing of these documents will give a new impetus to development of bilateral cooperation.

About 160 representatives of the business communities of Kazakhstan and China participate in the forum, having the opportunity to take a step towards new projects and establish platform for future cooperation, Kazakhstanskaya Pravda informed.

### **Kazakhstan to harvest 19.2 million tons of grain**

In 2017, the general harvest of grains in the Republic of Kazakhstan will reach 19.2 million tons, and the average yield - 1.26 t/ha, declared the First Vice-Minister of Agriculture of the Republic of Kazakhstan, Kairat Aituganov on August 15.

According to him, the general planted areas under agricultural crops for the harvest-2017 totaled 22.1 million ha, an increase of 651,000 ha compared with the last year figures. In particular, the planted areas under spring crops totaled 18.7 million ha.

The First Vice-Minister of Agriculture noted that as of the reporting date, agrarians provided grain harvesting works in the Almaty, Aktobe, East Kazakhstan, West Kazakhstan, Jambyl, Kyzylorda and South Kazakhstan oblasts. Kazakhstan harvested 1.7 million tons of grain in bunker weight throughout 38% of the planned areas, with the average yield at 2.02 t/ha, APK Inform reported.

### **Kazakhstan ups food production, increases processing and export of agricultural products**

Food production in Kazakhstan increased by 7.5% in the first half of this year, with growth registered in the production of flour, pasta, cereals, vegetable oil and processed milk as compared with the previous year, Deputy Minister of Agriculture Rustem Kurmanov said on August 16 at a press conference on the implementation of the State Programme for the Agro-Industrial Sector Development for 2017-2021, the official website of the Prime Minister of Kazakhstan reported.

According to Kurmanov, the potential of the processing enterprises is still not fully used, and in connection with this, the Map of the location of production capacities for the processing of agricultural products has been developed. The Map covers nine areas: processing of milk, meat, hides and wool, oilseeds, grains, sugar beets, and potatoes.

At a briefing on the same day, First Deputy Minister of Agriculture Kairat Aituganov said that the State Programme for the Agro-Industrial Sector Development for 2017-2021 has made it possible to increase the level of processing and export of domestic agricultural products.

At present, the work on formalising the Map is being completed, after which the implementation will be launched in all regions of the country. This will increase the gross production of processed products from 1.9 to 3 trillion tenge, and create 7 thousand jobs. At the same time, to solve the problem of increasing the export of food products, the Food Contract Corporation JSC was transformed into an operator for selling all agricultural products in foreign markets. Now it is engaged not only in grain, but also in other types of agricultural products, Times of Central Asia reported.

## **PHARMACEUTICAL SECTOR**

### **Turkish AIGP invests \$30 million in pharmaceutical plant in Kazakhstan**

This year marks the fifth anniversary of the presence of Turkish pharmaceutical industry leader Abdi İbrahim on the Kazakh pharmaceutical market. Over these years, the



company has been expanding its operations in Kazakhstan as well as constructing a modern pharmaceutical plant worth \$30 million in the Almaty region.

In 2012, Abdi Ibrahim bought a 60%share of Global Pharm, a leading Kazakh pharmaceutical producer.

The agreement envisaging the construction of the plant was signed in 2013 at the Turkish-Kazakh business forum in Istanbul. Kazakhstan President Nursultan Nazarbayev and then Turkish Prime Minister Recep Tayyip Erdoğan took part in the ceremony.

The facility with an annual production capacity of 24 million boxes and extensive portfolio of more than 100 varieties of pharmaceutical products now employs 200 people.

Increasing its presence in Kazakhstan allows the company to access the markets of the Commonwealth of Independent States countries and the Eurasian Economic Union members.

“Abdi Ibrahim managed to transfer its huge experience in pharmaceutical industry and advanced technologies in this field to AIGP, which produced a significant boost in the entire pharmaceutical market in Kazakhstan. At this moment, AIGP have several goals – further development of the industry, import substitution program and increasing export volumes,” said AIGP General Manager Ziyatkhan Gassanov.

AIGP is among 300 pharmaceutical companies in Kazakhstan that together generated 457 billion tenge (\$1.37 billion) in revenues in 2016, a two-fold increase from 274 billion (\$823.92 million) in 2013.

The Turkish producer launched a supply of pharmaceutical products from the Kazakh plant to Afghanistan, Azerbaijan and Georgia in April.

Apart from Kazakhstan and Turkey, the company also operates in seven countries – Albania, Algeria, Azerbaijan, Bosnia-Herzegovina, Georgia, Iraq, and Portugal, Astana Times reported.

## EXHIBITIONS IN KAZAKHSTAN (August-September 2017)



### **Astana Zdorovie**

Kazakhstan International Exhibition on Healthcare  
23 – 25 August 2017, Astana  
Organizer: Iteca  
[www.astanazdorovie.kz](http://www.astanazdorovie.kz)



### **KazBuild**

International Exhibition Construction and Interiors,  
Windows, Doors and Facades, Ceramics and Stone  
5 – 8 September 2017, Almaty  
Organizer: Iteca  
[www.kazbuild.kz](http://www.kazbuild.kz)



### **Interiors**

Kazakhstan International Interiors and  
Finishing Materials Exhibition  
5 – 8 September 2017, Almaty  
Organizer: Iteca  
[www.kazbuild.kz](http://www.kazbuild.kz)



### **Aqua-Therm Almaty**

Kazakhstan International Exhibition for Heating,  
Ventilation, Water Supply and Swimming Pool  
Equipment  
5 – 8 September 2017, Almaty  
Organizer: Iteca  
[www.aquatherm-almaty.com](http://www.aquatherm-almaty.com)



### **Cosmobeauté Kazakhstan**

Kazakhstan International Beauty and Aesthetic  
Medicine Exhibition  
7 – 9 September 2017, Almaty  
Organizer: Iteca  
[www.beauty.kz](http://www.beauty.kz)



### **Kazenergy Eurasian Forum**

8 – 9 September 2017, Astana  
Organizer: Kazenergy Association  
[www.kazenergyforum.com](http://www.kazenergyforum.com)



### **MiningWorld Central Asia**

Central Asian International Mining and Processing of  
Metals and Minerals Exhibition  
20 – 22 September 2017, Almaty  
Organizer: Iteca  
[www.miningworld.kz](http://www.miningworld.kz)



### **Metaltech Central Asia**

Central Asian International Metallurgy, Metal-Working  
and Machinery Construction Exhibition  
20 – 22 September 2017, Almaty

Organizer: Iteca  
[www.kazmet.iteca.kz](http://www.kazmet.iteca.kz)

The logo for KAZCOMAK features the word "KAZCOMAK" in a bold, orange, sans-serif font.

**Kazcomak**

Kazakhstan International Exhibition on Heavy Construction

20 – 22 September 2017, Almaty

Organizer: Iteca  
[www.kazcomak.kz](http://www.kazcomak.kz)

The logo for agroprom SHYMKENT features the word "agroprom" in a green, lowercase, sans-serif font, with "SHYMKENT" in a smaller, uppercase, sans-serif font below it. To the right of the text is a green graphic of two leaves.

**AgroProm Shymkent**

South Kazakhstan International Equipment and Technology in the Food Industry Exhibition

21 – 22 September 2017, Shymkent

[www.agropromexpo.kz](http://www.agropromexpo.kz)

The logo for Astana Leisure features the word "Astana" in a bold, orange, sans-serif font, with "Leisure" in a smaller, orange, sans-serif font below it.

**Astana Leisure**

International Tourism Exhibition

27 – 29 September 2017, Astana

Organizer: Iteca  
[www.leisure.kz](http://www.leisure.kz)

Exhibitions dates are subject to change. For a complete overview and more information on exhibitions in Kazakhstan, please visit:

[www.iteca.kz](http://www.iteca.kz)

[www.astana-expo.kz](http://www.astana-expo.kz)

[www.expocentralasia.com](http://www.expocentralasia.com)

[www.tntexpo.kz](http://www.tntexpo.kz)

[www.atakentexpo.kz](http://www.atakentexpo.kz)

<http://10times.com/>

## CONTACTS

### Embassy of the Kingdom of the Netherlands

62, Kosmonavtov Str.  
Chubary mcrd, 3<sup>rd</sup> floor  
010000 Astana  
T: +7 7172 555450  
[ast@minbuza.nl](mailto:ast@minbuza.nl)

### Embassy Office in Almaty

103, Nauryzbai Batyr Str.  
050022 Almaty  
T: +7 727 2503773  
[alm-ea@minbuza.nl](mailto:alm-ea@minbuza.nl)

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If you would like to be added to our mailing list or if you wish to unsubscribe, or if you have any comments or suggestions regarding the Newsletter, please contact:

Ms. Zulfira Sadykjanova  
tel.: +7 (727) 2503773  
e-mail: [zulfira.sadykjanova@minbuza.nl](mailto:zulfira.sadykjanova@minbuza.nl) / [alm-ea@minbuza.nl](mailto:alm-ea@minbuza.nl)

Ms. Roza Zainutdinova  
tel. : +7 (727) 2503773  
e-mail : [roza.zainutdinova@minbuza.nl](mailto:roza.zainutdinova@minbuza.nl) / [alm-ea@minbuza.nl](mailto:alm-ea@minbuza.nl)

Mr. Medgat Olzhayev  
tel.: +7 (7172) 555450  
e-mail: [medgat.olzhayev@minbuza.nl](mailto:medgat.olzhayev@minbuza.nl) / [alm-ea@minbuza.nl](mailto:alm-ea@minbuza.nl)

Please mention your company and contact details.