

Japan and Uzbekistan to Strengthen Relations in Field of Uranium

On August 29, Prime Minister Junichiro Koizumi visited the Central Asian country of Uzbekistan after stopping in Kazakhstan, and conferred with the Uzbek President Islam Karimov in the capital city of Tashkent. One of the items discussed was the plan to develop uranium mines in Uzbekistan. The two countries agreed, as part of a joint communiqué announced the same day, to carry out related information and personnel exchanges at both the public and private levels.

Upon the occasion of Prime Minister Koizumi's visit, the Japan Bank for International Cooperation (JBIC) concluded a memorandum with the Ministry of Foreign Economic Relations, Investments and Trade of the Republic of Uzbekistan, aimed at expanding support for loans financing businesses related to uranium development in that country.

According to the memorandum, expansion of the support for such businesses between the two countries shall be based upon the exchange of information related to both mid-term and long-term business strategies for Uzbek uranium, as well as the complete set of financing functions offered by the JBIC.

Uzbekistan boasts the world's tenth largest proven reserves of uranium, and Japan's corporations are expected to participate in the uranium trading to be implemented by that country in the future. In July 2006, JBIC also concluded a memorandum with Kazatomprom of Kazakhstan related to a comprehensive strategic partnership.

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