

# Realizing economic potential in the context of global turbulence

Import substitution is one of the key priorities for the development of the Republic of Belarus in the near future. Back in December 2021, the Belarusian government defined strategic directions of work and developed specific tasks in this direction. These include the use of opportunities of such integration entities as the Eurasian Economic Union, increasing localization in conjunction with support measures, implementation of sectoral import substitution programs, development of cooperation both within the country and with friendly countries, use of local raw materials, active involvement of scientific developments in the real sector of the economy. Today import substitution has become the most important task of every import-related enterprise to work ahead of the curve. In this regard, all regions of Belarus have been given strenuous tasks. Measures that stimulate Belarusian enterprises to substitute imports include increasing localization, developing technological chains, processing local raw materials, and attracting small and medium-sized businesses. Interesting experience in this context has been accumulated in a number of Belarusian regions and departments. How are these tasks being solved today? This is the subject of this paper.



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Cover image: [www.ingimage.com](http://www.ingimage.com)

This book is a translation from the original published under ISBN 978-620-7-46822-5.

Publisher:

Scienza Scripta

is a trademark of

Dodo Books Indian Ocean Ltd. and OmniScriptum S.R.L publishing group

120 High Road, East Finchley, London, N2 9ED, United Kingdom

Str. Armeneasca 28/1, office 1, Chisinau MD-2012, Republic of Moldova, Europe

Printed at: see last page

**ISBN: 978-620-7-29908-9**

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**Openness is the basis of partnership**

Realization of economic potential  
in the face of international turbulence

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## Belarus: efficient driver industrial production

Import substitution is one of the key priorities for the development of the Republic of Belarus in the near future. Back in December 2021, the Belarusian government defined strategic directions of work and developed specific tasks in this direction. These include the use of opportunities of such integration entities as the Eurasian Economic Union, "increasing localization in conjunction with support measures, implementation of sectoral import substitution programs, development of cooperation both within the country and with friendly countries, use of local raw materials, active involvement of scientific developments in the real sector of the economy"<sup>1</sup>. In 2022, import substitution has become the most important task of every import-related enterprise to work ahead of the curve. In this regard, strenuous tasks have been communicated to all regions of Belarus. The measures that stimulate Belarusian enterprises to substitute imports are "increasing localization, development of technological chains, processing of local raw materials, involvement of small and medium-sized businesses"<sup>2</sup>. Interesting experience in this context has already been accumulated in a number of Belarusian regions and departments.

The topic of import substitution is very relevant in **Minsk region**. Manufacturers of Minsk region "only in this [2022] year plan to master the production of import-substituting products in 154 nomenclature items. This is over \$1.5 billion. At the same time, it is planned to export

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<sup>1</sup> Golovchenko: import substitution is one of the engines of the economy, designed to resist the sanctions pressure [Electronic resource]. - 2022. - URL: <https://www.belta.by/economics/view/golovchenko-importozameschenie-odin-iz-dvigatelej-ekonomiki-prizvannvi-protivostojat-sanktsionnomu-542135-2022/>

<sup>2</sup> Zaleskii, B. Result-oriented. Realization of opportunities of international economic relations / B. Zalesky. - LAP LAMBERT Academic Publishing, 2022. - C. 6.



import-substituting products worth \$1 billion"<sup>3</sup>. For example, "Slutsk Cheese Factory" has implemented a project for the production of quick-soluble milk powder. This is a product from which whole milk can be obtained at home using drinking water. Taking into account the situation with food shortages in some countries, instant milk may be in demand in Asia and Africa as well. In Kopyl district, the Dzerzhinsky agro-industrial complex has implemented a large-scale turkey meat production project. The enterprise will produce more than 6 thousand tons of turkey meat per year. The production of blue mold cheese has already been mastered in Minsk region. In a few years, the production of white mold cheese will be mastered.

Special attention is paid to the issues of import substitution in OJSC Belakotekhnika, which is located in the village of Svisloch, Pukhovichi district. The company produces more than 100 items of veterinary drugs and more than 60 fodders and feed additives based on unique recipes. At the same time, Belakotekhnika is constantly expanding its assortment. Its own development department registers six to eight new product names every year. "In 2022, a new production site specializing exclusively in veterinary preparations was put into operation. It comprises four production areas: a physico-chemical laboratory, a development department laboratory, raw material warehouses and finished product warehouses."<sup>4</sup>. With the commissioning of the new production site, the production and sales volumes have increased by 30 percent. The company's products are

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<sup>3</sup> Kurlenko: this year Minsk region plans to export import-substituting products for \$1 billion [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/kurlenko-v-etom-godu-minskaja-oblast-planiruet-eksportirovat-importozameschajuschuju-produktsiju-na-1-514181-2022>

<sup>4</sup> Voropai, A. How "Belekotekhnika" provides import substitution of veterinary drugs and feed / A. Voropai // [Electronic resource]. - 2022. - URL: <https://www.belta.by/amp/regions/view/reportazh-kak-belekotekhnika-obespechivaet-importozameschenie-veterinarnyh-preparatov-i-kormov-514311-2022>

cheaper than their European counterparts, while their quality is not inferior.

**Brest region's** enterprises are also actively involved in import substitution. In particular, the Zhabinka fodder factory will soon launch a new line for the production of fodder for fish and animals, which used to be purchased abroad. Kobrin butter and cheese factory together with the Republican Scientific and Practical Center of Oncology and Medical Radiology is completing the production of food for cancer patients. The Pinsk district is working on the issue of extraction and processing of basalt - raw material for the glass industry, which was mainly imported. OJSC "Berezastroymaterialy" is thinking about the development of clay deposit in Stolin district in order to replace the part of raw materials purchased abroad. An important detail: "In January-May [2022], 267 new commercial organizations and 1,334 individual entrepreneurs were registered in the region. Private structures have also reoriented themselves to produce import-substituting products and are retooling their production facilities. And the work to ensure import substitution continues"<sup>5</sup>.

In 2022, the Southwest region produced nearly \$900 million worth of such products, while introducing new types of goods. For example, the production of batteries and components was increased. In Kobryn district, capacities for the production of mushroom compost were put into operation. The Brest Radio-Technical Plant mastered the production of temperature indicators for the needs of "Brestgazoapparat". The enterprises that produce equipment for the processing industry also joined this work. Thus, KOMPO mastered the production of a line for

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<sup>5</sup> Vakulchik: Brest region enterprises actively involved in the work on import substitution [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/vakulchik-predpriiatija-brestskoj-oblasti-aktivno-vkljuchilis-v-rabotu-po-importozamescheniju-514809-2022>

sausage making, while AgroPischeProm produced meat processing equipment.

In 2023 Brest region aims to produce more than 900 million dollars worth of import-substituting products, of which more than 530 million dollars worth of goods will be exported. At the moment, work is underway on 146 items, including 14 new ones. "In particular, the region's enterprises have taken up the manufacture of radiosurgical instruments, construction parts made of plastics, planters and seedling planters, and zip lock packaging. A farm in Ivanovo district grows bulbs of Dutch varieties of tulips. One of the enterprises in the region has mastered the production of low-protein bakery and confectionery products"<sup>6</sup>. In addition, Pinsk "Kuzlitmash" is working on the creation of a new line of mechanical presses for precision stamping. Zubr Energy has started production of batteries using AGM technology. "Silicon Materials will produce monocrystalline silicon ingots. Production of hydraulic valves and expansion of the hydraulic cylinder model range will be organized at SALEO-Kobrin, and Kobrin Tool Plant SITOMO will create production of chrome-plated hydraulic cylinder rods.

In **Mogilev region** there is an interesting experience in import substitution in BelEmsa LLC, which is located on the territory of Mogilev district and is an enterprise-resident of a free economic zone with Turkish-Belarusian private capital. Since the beginning of 2022, the share of import substitution at BelEmsa has increased to 80 percent. "More than 150 items of products are produced here, including diapers for children and adults, wet toilet paper, wet wipes and wipes with antibacterial effect. The production of medical masks reaches a record high of more than 100 million pieces per month, while the production of

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<sup>6</sup> Brest region enterprises plan to produce import-substituting products for more than \$900 million [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/predpriiatija-brestskoj-oblasti-planirujut-proizvesti-importozameschajuschej-produktsii-bolee-chem-na-561252-2023>

baby diapers exceeds 20 million pieces per month. These volumes are enough to fully cover the needs of the domestic market and the territory of the near abroad<sup>7</sup>. Soon a new line will be launched at the company, which will increase the production of diapers for adults three times - up to 18 million pieces per month, while the capacity of the existing line is more than six million. In the near future, along with economy and middle class diapers for children, premium products produced by BelEms, the quality of which is not inferior to Japanese and European analogues, will appear on the shelves. Thus, the company will fully cover the entire price range.

In general, in 2022 Mogilev region produced import-substituting products worth more than \$820 million, and "more than 60% of manufactured products worth more than \$500 million were exported. The share of small and medium-sized businesses accounts for more than half of the import-substituting products of the region"<sup>8</sup>. For reference, it should be noted that last year 113 economic entities produced import-substituting products in Mogilev region in 191 commodity items. Among them is the branch "Yelizovo" of OJSC "Grodno Glass Plant", where the modernization of the glass container shop has been completed. Now the project on installation of a line for sorting and processing of glass waste is being worked out there. PTUP "Krasny esudovik-Slavgorod" organized an innovative production of confectionery products, which has already created more than 80 new jobs. OJSC Babushkina Krynka, the managing company of the holding company Dairy Company Babushkina Krynka, is implementing a project to create new lactose-free dairy products using an innovative membrane technology method. The project

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<sup>7</sup> The share of import substitution at "BelEmsa" increased from the beginning of the year to 80% [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/dolja-importozameschenija-na-belemsa-vozrosla-s-nachala-goda-do-80-514471-2022/>

<sup>8</sup> This year the enterprises of Mogilev region intend to produce import-substituting products for \$870 million [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/predpriiatija-mogilevskoj-oblasti-v-etom-godu-amereny-proizvesti-importozameschajushej-produksii-na-560572-2023/>

is included in the state program of innovative development of the Republic of Belarus for 2021-2025. UCHNPPP "Technolit" implements the project on organization of production of components for meat processing plants, flax factories, petrochemical enterprises, within the framework of which more than 300 units of spare parts for flax factories and meat processing plants have already been produced. One more thing: the enterprises of Mogilev region plan to produce import-substituting products worth 870 million dollars in 2023.

As for the enterprises of **Gomel region**, which are actively working to replace imported products, the region produced import-substituting products worth more than \$860 million in 2022. At the same time, more than 70 percent of such products were exported. Among the most effective import-substituting projects is the Medplast enterprise, where an innovative production of vacuum tubes for venous blood collection was launched in December 2021. Now 55 types of tubes of different size, volume and filling are produced here. These products are fully compliant with the level of world standards. "Over 14.4 million tubes were produced last year [2022], and plans for 2023 include 20 million tubes. In the long term, this production will make it possible to fully meet the needs of the country's medical institutions with the possibility to refuse imported analogs"<sup>9</sup>. The total demand in Belarus is 20-25 million tubes per year. Another example of work on import substitution in Gomel region is the enterprise "SvetlogorskKhimvolokno", where last year "import-substituting production of nitrile and latex gloves for medical and food spheres was launched. The design capacity of the production - 200 million pieces of gloves per year - completely covers the demand of the republic,

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<sup>9</sup> From tubes to hydroblocks: in Gomel region activated import substitution [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/ot-probirok-do-gidroblokov-v-gomelskoj-oblasti-aktivirovali-importozameschenie-558557-2023/>

including for surgical purposes"<sup>10</sup>. At the same time, more than 180 new jobs have been created. Another interesting fact is the "Saleo-Gomel" enterprise, which provided a significant increase in the supply of new import-substituting hydraulic blocks and hydraulic equipment for the head conveyors of machine-building holdings "MTZ" and "Gomselmash".

Systematic work in this regard is also shown by **Vitebsk region**, where "the volume of import substitution for the half-year [2023] is more than \$500 million, by the end of the year this amount is expected to double"<sup>11</sup>. The region has organized the production and supply of high-pressure hoses, filter hoses and wipes, fasteners to machine-building enterprises, and fusion sealing tape. There are also 147 production projects and 124 infrastructure projects planned in the region. The Orsha flax mill was modernizing and expanding its production. The Polotsk district mastered the technology of metal structures manufacturing with multisystem integration of processes based on the Industry 4.0 concept. In Vitebsk, a factory of truck cranes with a lifting capacity of up to 100 tons was under construction, and in Ushachsky district, a workshop for processing raw materials and producing protein and vitamin supplements was built. Construction of 6 MW wind turbines is being completed in Senno district, and a project to produce cross-laminated panels is being implemented in Tolochinsky district. Besides, the Verkhnedvinsk butter and cheese factory plans to produce mozzarella, the creation of a multi-profile fruit and vegetable processing plant is underway in Sharkovshchina, and the construction of a delayed coking unit for oil

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<sup>10</sup> Krupko: enterprises of Gomel region are actively working on the replacement of imported products [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/krupko-predpriyatija-gomelskoj-oblasti-aktivno-rabotajut-nad-zamescheniem-importnoi-produktsii-557802-2023/>

<sup>11</sup> Subbotin: the volume of import substitution in Vitebsk region for the half-year amounted to more than \$500 million [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/subbotin-objem-importozameshenija-v-vitebskoj-oblasti-za-polugodie-sostavil-bolee-500-mln-589817-2023/>

residues at Naftan OJSC has been completed. Finally, we should mention several more import-substituting projects in Vitebshchina: a vaccine plant with reconstruction of the existing production in the village of Dolzha - BelVitonipharm OJSC; a plant of innovative veterinary drugs - Belkarolin LLC; production of universal cable for laying in the ground, water and air - in Energokomplekt LLC; production of metal-cutting and auxiliary tools with the introduction of innovative technological processes - in Orsha Tool Plant OJSC. So, in 2024 Vitebsk region, apparently, should significantly update the indicators on the volume of products that will replace imported supplies.

Speaking about the sectoral tasks in terms of import substitution, the enterprises of **Belgospisheprom Concern**, which ensure the substitution of similar products with their own production, look good against the background of the reduction in imports of consumer goods. In particular, within the framework of the state program of innovative development of Belarus for 2021-2025, the implementation of the project "Organization of innovative production of confectionery products with the installation of a line at the enterprise "Krasny pizhvedivik - Slavgorod" has been completed. "The company specializes in the production of various types of chewy marmalade, sunflower, rapeseed, flower and whipped cream honey, as well as innovative types of healthy candies. Such a wide range of products will provide Belarusians with tasty and healthy confectionery products"<sup>12</sup>. About 100 new jobs have been created at the enterprise. In general, "for the first nine months of 2023, the concern produced an import-substituting range of products worth \$425 million. All these products are now on the shelves of

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<sup>12</sup> Enterprises of "Belgospisheprom" supply products to 36 countries of the world [Electronic resource]. - 2022. - URL: <https://www.belta.by/economics/view/predpriyatija-belgospisheproma-postavljajut-produktsiju-v-36-stran-mira-513896-2022/>

Belarusian stores"<sup>13</sup>. The main part in the production of these products fell on the enterprises of confectionery and canning industry, in particular, those engaged in the production of canned fruit and vegetable products, including those for infants and school meals.

One more fact concerning this topic. For 2023, organizations of the **Ministry of Industry** system will produce import-substituting products worth almost six billion dollars, and in 2024 this volume should increase by another 200 million dollars. "The increase will occur in such groups as trucks, buses, vans, trailers for trucks, grain and forage harvesting equipment, diesel engines, rolled metal products, and televisions"<sup>14</sup>. In addition, the positive dynamics of import-substituting products output will be largely ensured through the development and organization of production of innovative products. In this regard, the experience of the Belarusian Automobile Plant, which at its holding site in Orsha is creating a high-tech production facility for the production of large-capacity dump trucks and mastering new types of products, is interesting. "The introduced rolling technology will make it possible to produce high-quality blanks of solid rolled and profile rings from steels of various grades with an outer diameter of up to 3 m and a weight of up to 3 tons with high quality and minimal allowance for subsequent processing. They will be used to produce bearings, crown gears of planetary gears, flanges and other types of products. Currently, such blanks are not produced in Belarus"<sup>15</sup>. These high-tech products are

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<sup>13</sup> Head of Belgospishcheprom: the concern has produced \$425 million worth of import-substituting products for nine months [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/glava-belgospishcheproma-za-devyat-mesjatsev-kontsern-proizvel-importozameschajuschej-produktsii-na-425-599446-2023/>

<sup>14</sup> Enterprises of the Ministry of Industry in 2024 plan to increase the output of import-substituting products [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/predpriyatija-minprom-a-v-2024-godu-planirujut-uvlechit-objem-vypuska-importozameschajuschej-produktsii-606535-2023/>

<sup>15</sup> Investments of BELAZ in the creation of a modern ring rolling complex will amount to almost Br200 mln [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/investitsii-belaza-v-sozdanie-sovremennogo-kompleksa-koltseraskatki-sostavjat-pochti-br200-mln-605545-2023/>



used in machine building, aircraft and engine building, nuclear power engineering, shipbuilding. For this reason, the implementation of this investment project with high export potential will not only lead to the creation of our own high-tech production of rolling rings, but will also ensure their full import substitution both for the needs of the Belarusian Automobile Plant and other enterprises of our country.

In the **energy sector**, Belenergoremnaladka has accumulated extensive experience in the production of import-substituting products. This is the largest organization in Belarus specializing in repair, installation, adjustment, diagnostics and maintenance of power equipment - from small CHPPs to the Belarusian NPP, as well as production of spare parts and assemblies, including those based on unique technologies. In 2022, this enterprise produced "import-substituting products worth \$2 million, or 53% more than in 2021, in the current year - already worth \$3.5 million with the annual plan of \$2.8 million"<sup>16</sup>. In addition, Belenergoremnaladka put into operation a mobile workstation based on a high-precision 3D scanner with computer equipment and licensed software. The company's own design and engineering bureau and an accredited metal and welding control laboratory allow it to provide services for the development of a full set of design documentation to produce a product according to the sample. And in 2024 the enterprise will perform maintenance and repair of equipment of both power units, including controlled access zones, at the Belarusian NPP. In the future, a branch office will be opened here so that the work can be performed with the least involvement of third-party organizations.

Recall that at the end of December 2022 at the meeting of the Presidium of the Council of Ministers of the Republic of Belarus it was

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<sup>16</sup> Belenergoremnaladka OJSC produced import-substituting products for \$3.5 million [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/oaobelenergoremnaladka-vypustilo-importozameschajuschej-produktsii-na-35-mln-606481-2023/>

noted that in 2023 import substitution will become an even more effective driver of Belarusian industrial production, where special attention will be paid to increasing localization. For reference, we note that two years ago the amount of these products in Belarus amounted to about \$27 billion, and already "in the current [2023] year the volume of import-substituting products will amount to about \$29 billion"<sup>17</sup>. This indicates that a large number of enterprises in the whole country - in sectors and regions - are already involved in the implementation of import-substitution programs in all areas, from trucks and buses to TV sets, furniture and the simplest consumer goods. And in 2024, import substitution, cooperation between enterprises and increasing the level of localization of production will be effective ways to increase industrial production and strengthen cooperation ties between the business sector and large state holdings.

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<sup>17</sup> Golovchenko: we expect that this year the output of import-substituting products will amount to \$29 billion [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/golovchenko-ozhidaem-chto-v-etom-godu-objem-vypuska-importozameschajuschej-produktsii-sostavit-29-mlrd-605441-2023/>

## **Belarus - Uzbekistan: growth points - industry, agriculture, health, regions**

In December 2023, Samarkand hosted the 10th meeting of the joint Belarusian-Uzbek intergovernmental commission (IGC) on bilateral cooperation, during which the parties discussed the state and prospects of trade and economic interaction, paying special attention to the spheres of industry, agriculture, and healthcare in order to fill the economic component of the partnership between Belarus and Uzbekistan with new practical content and ensure timely implementation of investment projects and trade contracts. It should be noted that the bilateral trade between Minsk and Tashkent today shows good dynamics. "In the first 10 months of this [2023] year, mutual trade turnover has increased by more than 20% and has already exceeded \$500 million"<sup>18</sup>. Nevertheless, it was noted at the IGC meeting that the parties still have significant untapped potential to multiply trade volumes by expanding mutual supplies of products in demand in the markets of the two countries.

Let's take the development of **industrial cooperation**. Since 2019, the number of enterprises from Belarus has quadrupled in Uzbekistan. And today, "there are 186 enterprises with Belarusian capital operating in the country, but there are all prerequisites for increasing this figure"<sup>19</sup>. Suffice it to say that in the first seven months of 2023, 33 enterprises from Belarus were established in the Central Asian republic. And in our

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<sup>18</sup> Aripov: Uzbek-Belarusian cooperation has reached a new level [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/aripov-uzbeksko-belorusskoe-sotrudnichestvo-vvshlo-na-novyi-uroven-603582-2023/>

<sup>19</sup> Chairman of the Chamber of Commerce and Industry of Uzbekistan: we are interested in increasing the number of joint ventures [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/predsedatel-tpp-uzbekistana-mv-zainteresovan-v-uvlichenii-kolichestva-sovmestnyh-predpriyatij-603524-2023/>

country a total of 84 organizations with Uzbek capital have been established. In addition, Uzbekistan has already "opened representation of companies in the field of international transportation, software development, production of medicines and veterinary drugs. In 2022, a joint venture for the production of dairy products was opened in Tashkent"<sup>20</sup>.

In this regard, the participants of the 10th IGC meeting proposed to further strengthen the substantive part of the draft joint roadmap for the development of bilateral cooperation for 2024-2025 in order to move to mutual investment and establishment of joint production facilities. And in this regard, the Belarusian side is already implementing projects on the assembly of special machinery, production of agricultural machinery for soil and cotton cultivation. In 2023, "the first Belarusian-Uzbek enterprise for the production of dry milk mixtures was launched, which will sell products made on the basis of Belarusian raw materials both to producers and processors in Uzbekistan and supply them to neighboring countries. In the city of Karshi there is a joint venture with the Belarusian manufacturer Marko for the production of footwear"<sup>21</sup>. There are also significant prospects for organizing production on Uzbek soil of Belarus tractors, diesel-generator and compressor units, medicines, woodworking and furniture production.

In general, Belarus has a lot to offer its Uzbek partners: machine-building products, food products, services, and the latest scientific and technical developments. Suffice it to say that exports of enterprises of the Belarusian Ministry of Industry to this Central Asian country almost

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<sup>20</sup> Chervjakov: among our partner countries Uzbekistan is in the top ten in terms of trade turnover [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/chervjakov-sredi-nashih-stran-partnerov-uzbekistan-yhodit-v-desjlatku-po-objemu-tovarooborota-586551-2023/>

<sup>21</sup> Golovchenko: Uzbekistan for us is one of the main trade partners in the region of Central Asia and the CIS [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/golovchenko-uzbekistan-dlja-nas-javljajetsja-odnim-iz-osnovnyh-torgovnyh-partnerov-v-regione-tsentralnoj-603540-2023/>

doubled in the first three quarters of 2023, "trade turnover increased by more than 90% <...> over this period. Exports to Uzbekistan were based on the supply of tractors, refrigerators and freezers, automotive equipment, metal products, engines, hardware products, electrical transformers, as well as mowers, starters, potato diggers, oil pumps..."<sup>22</sup> . In particular, JSC "Managing Company of Bobruiskagromash Holding" is planning to increase the volume of supplies of agricultural machinery to Uzbekistan in the near future, because "in Central Asian republics the most demanded models of agricultural machinery are tractor trailers for cotton transportation, tillage equipment, machines for organic fertilizers application and forage harvesting equipment"<sup>23</sup> . In addition to tractors, cooperation between the two countries in the field of industry will expand significantly, as "cooperation on cargo and passenger equipment, household appliances, elevator equipment is being discussed and developed quite extensively"<sup>24</sup> . Another example: the enterprises of the concern "Bellesbumprom", which are very familiar to the Uzbek market. In the first nine months of 2023, "exports of woodworking products, including furniture and pulp, increased by almost 24% compared to January-September last year <...>. Now the concern is working on the creation of a subject of the commodity distribution network in Uzbekistan, which will open new opportunities for supplies to this country"<sup>25</sup> .

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<sup>22</sup> Ministry of Industry: export of our products to Uzbekistan in January-September doubled [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/minprom-eksport-nashej-produktsii-v-uzbekistan-za-janvar-sentiabr-vyros-vdvoe-603475-2023/>

<sup>23</sup> "Bobruiskagromash" plans to increase the supply of agricultural machinery to Uzbekistan [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/bobrujskagromash-planiruet-narastit-postavki-selhoztehniki-v-uzbekistan-582084-2023/>

<sup>24</sup> Tractors, elevators, cargo equipment. How Belarus and Uzbekistan will cooperate in industry [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/traktorv-lifty-gruzovaja-tehnika-kak-belarus-i-uzbekistan-budut-sotrudnicat-v-promyshlennosti-596490-2023/>

<sup>25</sup> Export of enterprises "Bellesbumprom" to Uzbekistan for 9 months increased by almost a quarter [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/eksport->

All these facts show that Belarus and Uzbekistan are successfully promoting the formation of a well-developed structure of cooperative ties in order to fully utilize the available production, scientific, technical, and innovation potential to fulfill the urgent and ambitious task of increasing trade turnover to one billion dollars. For more systematic work in general, the Belarusian side proposed to develop a program of bilateral economic cooperation within the framework of the 10th IGC meeting, while in certain sectors of the economy - to expand the formats of interaction to find new areas of partnership and pay attention to the functioning of sectoral working groups. For reference, we would like to remind that "meetings of the working group in the field of agriculture, as well as the mixed commission in the field of transport are held on a regular basis. It is advisable to organize the work of groups in the field of industry, medicine and pharmaceuticals, construction, light industry, woodworking, forestry and water management, which will be the working bodies of the intergovernmental commission"<sup>26</sup>. In addition, other new formats of interaction are being successfully implemented.

Among them is the **Women's Business Forum**, which was held for the first time in Minsk in September 2023 and brought together participants from the two countries in various areas: light and heavy industry, science and education, and machine building. Let us say at once that by the end of the plenary session, the participants of this meeting signed "14 memorandums and agreements on cooperation, including an agreement on the establishment of a joint leather and footwear production. 15 contracts worth Br93.5 million, or 350 billion

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[predpriyatij-bellesbumproma-v-uzbekistan-za-9-mesiatsev-vyros-pochti-na-chetvert-603583-2023/](https://www.government.by/ru/content/10747)

<sup>26</sup> Leonid Zayats on the results of the meeting in Samarkand: The decisions taken will contribute to the strengthening of bilateral ties [Electronic resource]. - 2023. - URL: <http://www.government.by/ru/content/10747>

Uzbek soums"<sup>27</sup>. In particular, light industry enterprises of Belarus and Uzbekistan have signed contracts worth more than two and a half million dollars. Thus, an agreement on the intention to create a joint venture for dressing sheepskin-fur, karakulevo-fur, fur-fur raw materials was signed between Furskins Company and "Marko". "Agreements on cooperation between "Uztekstilprom" association and design center of "Kamvol" OJSC have been reached. A memorandum of intentions was signed for the purchase of worsted fabrics for school assortment of Charog`on Tekstil LLC. A contract for the supply of denim clothing was also signed between Kalinka CJSC and Chichiq Mega Bizness LLC".<sup>28</sup>

It should be noted that Bellegprom Concern's enterprises have been successfully cooperating with Uzbek partners since 2018. Holding "Marko" is working within the framework of a joint venture to re-stitch shoes. About 250 thousand pairs have already been produced, but this is not the limit. The goal is to increase the output to millions of pairs of shoes. "And since sheepskin is in demand in Belarus for making linings and insoles for winter shoes, but we [in Belarus] do not have this type of raw material, it is very important to enter into industrial cooperation in order to motivate both sides in terms of quality, technical component and business"<sup>29</sup>. Another example: "Milavitsa has been working on lingerie alterations with a company in Tashkent since January 2023. And in Smorgon, together with the Uzbek side, a business project is being implemented to create a vertically integrated complex for the production

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<sup>27</sup> During the First Belarusian-Uzbek Women's Business Forum contracts for Br93.5 million were concluded [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/vo-vremja-pervogo-belorussko-uzbekskogo-zhenskogo-biznes-foruma-zakliucheno-kontraktov-na-br935-mln-586641-2023/>

<sup>28</sup> The enterprises of light industry of Belarus and Uzbekistan signed contracts for more than \$2.5 million [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/predpriyatija-legproma-belarusi-i-uzbekistana-podpisali-kontraktv-bolee-chem-na-25-mln-586396-2023/>

<sup>29</sup> Lugina told about the prospects of cooperation between enterprises "Bellegprom" and companies from Uzbekistan [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/lugina-rasskazala-o-perspektivah-sotrudnichestva-predpriyatij-belleproma-i-kompanij-iz-uzbekistana-586553-2023/>

of cotton yarn and cotton yarn products. "This is the first enterprise that will make a finished product in Belarus from raw materials obtained in Uzbekistan"<sup>30</sup>.

Within the framework of the section "Expanding Industrial Cooperation between Belarus and Uzbekistan" of the Women's Business Forum, the Belarusian side presented opportunities for expanding industrial cooperation. In particular, "metropolitan enterprises [in Minsk] are interested in finding new partners to sell their products in the market of the region [Uzbekistan]"<sup>31</sup>. And they are already effectively cooperating with their Uzbek colleagues. For example, Minsk Automobile Plant acts on the market of this Central Asian country as an independent exporter on the basis of the existing joint production. In particular, in September 2023, "Minsk Automobile Plant and FE LLC "MAZ-TASHKENT" signed a contract for the supply of MAZ machinery worth \$1 million"<sup>32</sup> and agreed to expand cooperation ties. As for Minsk Tractor Plant, it will supply about 500 BELARUS machines to Uzbek TEXAGRO-KLASTER LLC. "The amount of the deal exceeds \$8 million"<sup>33</sup>.

As for pharmaceuticals, it was noted at the Women's Business Forum that the Belarusian side is building an enterprise on Uzbek soil to produce probiotics, which are not produced in this country at all. In fact, "imports of medicines in Uzbekistan account for about \$1.5bn. Belarus is

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<sup>30</sup> Belarus and Uzbekistan realize joint projects in the field of pharmaceuticals and light industry [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/belarus-i-uzbekistan-realizujut-sovmestnye-proekty-v-oblasti-farmatsevtiki-i-legproma-592648-2023/>

<sup>31</sup> Lazarevich: capital enterprises effectively interact with Uzbekistan [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/lazarevich-stolichnye-predpriyatija-effektivno-vzaimodeistvujut-s-uzbekistanom-586603-2023/>

<sup>32</sup> MAZ signed a contract on delivery of machinery to Uzbekistan for \$1 mln [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/maz-zakljuchil-dogovor-na-postavku-tehniki-v-uzbekistan-na-1-mln-586570-2023/>

<sup>33</sup> MTZ will supply about 500 tractors to Uzbekistan for more than \$8 mln [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/mtz-postavit-okolo-500-tractorov-v-uzbekistan-na-bolee-chem-8-mln-586567-2023/>



ready to supply its pharmaceutical products, as well as to propose to the health authorities of our countries to work out the possibility of creating production facilities in Uzbekistan for bulk medicines, antibiotics, antitumor drugs..."<sup>34</sup> . So, let us hope that this forum has indeed established useful contacts and made it possible to create additional conditions for attracting investment resources to the promising projects that were worked out at this Belarusian-Uzbek meeting.

And in November 2023, a three-day **medical forum** "Days of Health Care and Medical Education "Uzbekistan - Belarus" was held in Minsk, which touched upon almost all spheres of medical activity: high technologies, problems of primary care, personnel training, the work of the pharmaceutical industry, and the production of medical equipment. During these days, almost 120 agreements were signed, as well as a "road map, in which, according to all the principles of the target planning program, tasks, deadlines, resources and responsible executor will be defined"<sup>35</sup> . The day before, Belarusian cardiac surgeons, oncologists, and pediatric surgeons as part of medical teams traveled to Uzbekistan, where they "performed more than 100 operations and provided more than 250 consultations in various regions of the country"<sup>36</sup> . And the Minsk Scientific and Practical Center (MSPC) of Surgery, Transplantology and Hematology has already hosted about 30 specialists from various hospitals in Uzbekistan, and also proposed an initiative to organize a Minsk center in Tashkent. And we also note that "46 patients

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<sup>34</sup> Cherviakov: Belarus and Uzbekistan have created an impressive reserve for further development of cooperation [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/cherviakov-belarus-i-uzbekistan-sozdali-vnushitelny-zadel-na-dalnejsee-razvitie-sotrudnichestva-586639-2023>

<sup>35</sup> Ministers of Health of Belarus and Uzbekistan signed agreements on cooperation [Electronic resource]. - 2023. - URL: <https://www.belta.by/society/view/ministry-zdravoohranenija-belarusi-i-uzbekistana-podpisali-dogovory-o-sotrudnichestve-602477-2023/>

<sup>36</sup> Minister of Health of Uzbekistan: Belarusian specialists performed more than 100 operations in Uzbekistan [Electronic resource]. - 2023. - URL: <https://www.belta.by/society/view/ministr-zdravoohranenija-uzbekistana-belorusskie-spetsialisty-proveli-v-uzbekistane-bolee-60-operatsij-602505-2023/>

from Uzbekistan have received high-tech medical care in MNPC of surgery, transplantology and hematology. Including 3 liver transplants and 10 kidney transplants. The potential for further joint work in this area is quite large"<sup>37</sup> .

A separate topic of the medical forum is the training of medical personnel. Belarus and Uzbekistan today see prospects for intensifying bilateral cooperation in such key areas as cardiology, oncology, transplantation, pediatric surgery, maternal and child health care, as well as in the pharmaceutical industry and supplies of medical devices. From January 2024, by agreement of the parties, joint educational programs of network training will be organized in eight specialties of higher education and all areas of sub-specialties of clinical residency, and it is planned to introduce a system of training 150 sub-specialists under the internship program. And one more thing: for the first time since January this year training of nurses in six directions of the joint educational program according to international standards will begin. The fact is that Uzbekistan's healthcare sector pays special attention to the training of nurses. And they are well aware of the Belarusian experience in this subject. After all, 74 medical colleges are already functioning in Belarus and about 100 thousand nurses are trained in seven directions. In particular, the Vitebsk State Medical University (VSMU) and the college, which plan to accept students, interns and doctors from this Central Asian country, will help the Uzbek partners in this matter. "So far, VSMU has no more than a dozen students from Uzbekistan, who come to Vitebsk on their own and enroll in specialties that are attractive

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<sup>37</sup> Petrishenko: the most important task is to do everything to improve the well-being of the peoples of Belarus and Uzbekistan [Electronic resource]. - 2023. - URL: <https://www.belta.by/society/view/petrishenko-vazhneishaja-zadacha-sdelat-vse-dlja-povysheniya-blagopoluchija-narodov-belarusi-i-602449-2023/>

to them"<sup>38</sup>. But the first steps have already been made on cooperation of VSMU, for example, with Samarkand State Medical University and Bukhara State Medical Institute. And within the framework of the Medical Forum, four more agreements between VSMU and Uzbek universities were signed.

A new form of interaction between Belarus and Uzbekistan in the field of education was the **Forum of Rectors of Higher Education Institutions**, which met for the first time in October 2023 in Minsk - at the Belarusian State University of Informatics and Radioelectronics. This structure brought together "more than 30 heads of Belarusian and Uzbek universities, who actively engaged in a dialog, discussing topical issues of development of higher education systems of the two countries"<sup>39</sup> and signed a road map of cooperation, where, taking into account the trends in the educational market of Uzbekistan, a number of Belarusian universities will work out the issue of opening branches or joint faculties. Among the leaders in this context is the Belarusian National Technical University (BNTU), which currently implements 75 joint educational programs with partner universities from Uzbekistan. One of the brightest examples of cooperation is the interaction between BNTU and Tashkent State Technical Transport University. "We are talking about the first joint educational program "2+2". From 2019 to 2023, similar programs were also prepared and created with Islam Karimov Tashkent State Technical University, Karshi Engineering and Economic Institute, Tashkent Architecture and Construction University, Samarkand

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<sup>38</sup> Pushnyakova, A. In what Uzbek universities and colleges see cooperation with VSMU / A. Pushnyakova // [Electronic resource]. - 2023. - URL: <https://www.belta.by/society/view/v-chem-uzbekskie-vuzy-i-kolledzhi-vidjat-sotrudnichestvo-s-vgmu-602248-2023/>

<sup>39</sup> The roadmap for cooperation signed by the heads of the Councils of Rectors of Belarus and Uzbekistan [Electronic resource]. - 2023. - URL: <https://www.belta.by/society/view/dorozhnyju-kartu-sotrudnichestva-podpisali-rukovoditeli-sovetov-rectorov-belarusi-i-uzbekistana-595530-2023/>

State Architecture and Construction University"<sup>40</sup> . The idea of the program is that Uzbek students spend the first two years of their studies at home and the next two at BNTU, so that graduates receive two diplomas at once - in Uzbekistan and in Belarus. And so in June 2023, the first graduation of diploma holders of the "2+2" program took place.

And another interesting format of cooperation between Belarus and Uzbekistan was mentioned within the framework of the 10th IGC meeting - it is the **Forum of Regions**, which should be given importance and "is planned to be held in Belarus"<sup>41</sup> . Recall that the First Forum of Regions of the two countries was already held in Minsk in 2019. As of April 2023, "the parties have already signed 15 interregional agreements. <...> The practice of developing roadmaps for the implementation of interregional agreements has proved effective"<sup>42</sup> . For this reason, it is necessary to continue to find partners for long-term cooperation in the regions.

**Fergana Oblast** and the **Bellesbumprom Concern** provide an interesting example in this regard. The fact is that Belarusian-Uzbek cooperation in the furniture, woodworking, and pulp and paper industries is now actively developing. "The result of work with Uzbek colleagues was the opening of the furniture house "Belarus" in Fergana. Now the products of three domestic factories are presented here - OFO "FanDOC", Yelsk furniture factory (a branch of OJSC "Mozyr DOK") and RUE "Newsprint Plant" (a branch of house building)"<sup>43</sup> . The parties

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<sup>40</sup> BNTU awarded diplomas to the first graduates of joint educational programs of Belarus and Uzbekistan [Electronic resource]. - 2023. - URL: <https://www.belta.by/societv/view/v-bntu-vruchili-diplomy-pervym-vypusknikam-sovmestnyh-obrazovatelnyh-programm-belarusi-i-uzbekistana-574797-2023/>

<sup>41</sup> Aripov: Uzbek-Belarusian cooperation has reached a new level [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/aripov-uzbeksko-belorussko-sotrudnichestvo-vyshlo-na-novyi-uroven-603582-2023/>

<sup>42</sup> Zalessky, B. With a focus on results. Perspectives of an integrated approach to new partnership opportunities / Boris Zalessky. - LAP LAMBERT Academic Publishing, 2023. - C. 16.

<sup>43</sup> New showrooms and furniture supplies. "Bellesbumprom" on the development of cooperation with Uzbekistan [Electronic resource]. - 2023. - URL:

plan to expand the assortment, as well as increase the number of Belarusian brands represented in the house of furniture. Another interesting idea is to create a showroom in the under-construction residential complex "Eco City" in Fergana, where products from Belarus, which are in demand in construction and arrangement of residential premises, will be presented: thermo-insulating panels, wallpapers, interior doors, furniture. And in the sanatorium-resort zone in Buvaydinsky district of Fergana region, supplies of wooden houses, saunas, and gazebos produced by the house-building branch of the Newsprint Plant RUE have been agreed upon.

**Hrodna Region**, which has agreements with three Uzbek regions, is among the active participants in interregional cooperation between Belarus and Uzbekistan. And now this Central Asian country ranks third in Hrodna's trade turnover with foreign countries. At the same time, a significant growth of mutual trade was registered in 2022 - 1.7 times. In 2023, the trade turnover increased by another 11 percent. "Grodno region supplies Uzbekistan with foodstuffs, woodworking products, petrochemicals, buys foodstuffs, yarn, fabrics, textiles in Uzbekistan, which is very much in demand by local light industry enterprises"<sup>44</sup>. Cooperation is also developing in the educational sphere: in 2023, 160 Uzbek students received higher education at Hrodna universities. And the parties have already outlined prospects for further development, including in the field of investment on the basis of the Grodnoinvest free economic zone.

Finally, let us consider another important tool for increasing Belarusian-Uzbek trade and economic interaction - **sectoral exhibitions**. In 2024, Belarus intends to participate in many international exhibition

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<https://www.belta.by/economics/view/novve-shourumv-i-postavki-mebeli-bellesbumprom-ozavviti-sotrudnichestva-s-uzbekistanom-561977-2023/>

<sup>44</sup> Trade turnover of Grodno region with Uzbekistan in 2023 increased by 11% [Electronic resource]. - 2023. - URL: <https://www.belta.by/regions/view/tovarooborot-grodnenskoj-oblasti-s-uzbekistanom-v-2023-godu-velichilsja-na-11-594414-2023/>

events in Uzbekistan, where major industry forums in agriculture, food, machinery and technologies for agro-industrial complex, industrial technologies, food and light industry, and scientific and technical achievements will be held. In particular, in March this year the Belarusian exposition will be organized in Tashkent at the 23rd international exhibition UzFood, in April - at the industrial forum Innoprom. Central Asia", in October - at the 8th textile exhibition UzTextileExpo Autumn, and in November - at the 18th food forum UzProdExpo/UzAgroExpo. Traditionally, Belarusian participants in these business events always attract great interest of visitors not only from Uzbekistan, but also from other Central Asian countries.

For example, in April 2023, at the forum "Innoprom. Central Asia", where about 300 companies took part, Belarus was represented by "leading enterprises from various industrial sectors and scientific and educational institutions, each of which presents its unique products and technologies at the exhibition, demonstrating the potential and opportunities for cooperation and promotion of manufactured products, scientific and technical developments and services"<sup>45</sup>. Thus, BELAZ OJSC, the managing company of BELAZ-HOLDING, presented its promising development directions at the exhibition. In particular, the BELAZ-7558H dump truck with a payload capacity of 90 tons. Minsk Tractor Plant, among other things, demonstrated a specialized tractor BELARUS-80X, designed to meet the peculiarities of agricultural crops cultivation. And OJSC BMZ - the managing company of BMK Holding showed hot-rolled metal products for automotive and other industries. The stand of the Ministry of Education of Belarus presented more than 50 scientific and technical developments of six universities and

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<sup>45</sup> Belarus presents its exposition at the exhibition "Innoprom. Central Asia" in Tashkent [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/belarus-predstavljaet-ekspozitsiju-na-vystavke-innoprom-tsentralnaja-azija-v-tashkente-563204-2023/>

organizations of the department, including new technologies and software complexes intended for use in industrial and scientific developments, as well as technologies, equipment and materials for the chemical and oil refining industry, machine building, and foundry production.

Also in April 2023, the International Exhibition "Healthcare / TIHE 2023" was held in Tashkent, where more than 250 companies from 13 countries participated and where a wide range of materials and technologies for laboratory and functional diagnostics, therapy and surgery, rehabilitation equipment, means of automation of medicine, equipment of medical institutions were presented. The visitors were also familiarized with the presented therapeutic and health-improving preparations, orthopedic means meeting all modern demands of the industry. Our country was represented at this exhibition forum by the Belarusian Prosthetic and Orthopedic Rehabilitation Center, which showed "technical rehabilitation equipment of its own production: products for children (with cerebral palsy, with dysplasia) and women after mastectomy (bodices, swimsuits), active wheelchair, orthopedic insoles, table for mechanotherapy and other, in total - more than 20 items"<sup>46</sup>.

Belarus is also a traditional participant of the UzTextileExpo Autumn international exhibition, which was held for the 7th time in October 2023 in the Uzbek capital and where 183 companies from eight countries, including China, India, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan participated. "The Belarusian exposition this time was represented by major petrochemical exporters, including companies such as Naftan, Mogilevkhimvolokno and Svetlogorskikhimvolokno. The companies brought with them a rich assortment of products in demand

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<sup>46</sup> Belarusian technical means of rehabilitation will be presented at the exhibition in Tashkent [Electronic resource]. - 2023. - URL: <https://www.belta.by/society/view/beloruskie-tehnicheskie-sredstva-reabilitatsii-predstavjat-na-vvstavke-v-tashkente-560954-2023>

among Uzbek and regional consumers"<sup>47</sup>. "Naftan" introduced visitors to acrylic fibers of its own production - a durable material widely used in the textile industry. "Mogilevkhimvolokno" presented polyester fiber for fabrics, insulation, syntepon, nonwoven fabrics. Polyethylene terephthalate, a high-strength plastic used in the production of containers, was also among the presented products of the enterprise. "Svetlogorskikhimvolokno" demonstrated nonwovens of high strength, polyester textile yarns, knitted fabrics in various designs - dyed, with lacquer effect, bleached, tufted, embossed and many others.

Finally, in November 2023, the Belarusian exposition Belarus - the Taste of Nature was presented at the leading agricultural and food exhibitions UzProdExpo/UzAgroExpo, where "more than 120 companies from Uzbekistan, Austria, Armenia, Belarus, Bulgaria, Iran, Italy, Kazakhstan, Cyprus, China, Kyrgyzstan, Netherlands, South Korea, Russia, USA, Turkmenistan, Turkey and Czech Republic..."<sup>48</sup>. In particular, the Belarusian enterprise - Postavy Dairy Plant - presented its well-known products, including Cheddar Red, Parmesan Grand and Maasdam cheeses, which have already become a kind of classic. These products arouse the greatest interest among potential partners from Uzbekistan. Another Belarusian participant, Bretta, took part in the exhibition for the first time and expected successful contacts and fruitful results. The company showed a range of dry dairy products produced by the Luninets Dairy Plant, where among the products stood out milk powder under the brand name "Molochnaya Kapelka", which is made from skimmed pasteurized milk. This product can be used for preparation of non-caloric yogurts, ice cream, shakes, infant formulae.

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<sup>47</sup> Belarusian exposition is presented at the textile exhibition in Tashkent [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/belorussskaja-ekspozitsija-predstavlena-na-tekstilnoi-vystavke-v-tashkente-594563-2023/>

<sup>48</sup> Belarus presents its food products at the exhibitions in Tashkent [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/belarus-predstavljaet-svoju-prodovolstvennuju-produktsiju-na-vystavkah-v-tashkente-601144-2023/>



As for Slutsk Cheese Factory, it demonstrated in Tashkent an expanded line of its lactose-free products, including a novelty - lactose-free sweet cream butter "#Mozhno" and milk "#Mozhno A2". In addition, the assortment included glazed cheese, cottage cheese, milk with extended shelf life, sweet cream butter, chocolate butter, processed cheese. Finally, the Gomel meat processing plant brought to the Uzbek market products meeting halal standards, which included "Beef" sausage, raw smoked beef product "Santorini Prestige", poultry chips, raw smoked chicken product "Fileichka", as well as cooked-smoked beef products, including "Filey Firm". In addition, the meat processing plant presented its latest innovations, including such products as "Exquisite" tenderloin and "Gourmet" beef. Also new for the Uzbek market was the low-calorie sausage "Black Pearl" made from beef and poultry meat. Of course, the exposition of Belarus - the Taste of Nature aroused high interest on the part of visitors, including representatives of Uzbek business, government agencies and mass media.

Returning to the 10th meeting of the joint Belarusian-Uzbek intergovernmental commission on bilateral cooperation, we note that Uzbekistan is Belarus's key partner in Central Asia. The two former Soviet republics celebrated the 30th anniversary of diplomatic relations in 2023. And today, based on numerous facts, we can assert that the interaction between Minsk and Tashkent is experiencing a period of a peculiar flourishing, which is reaching a qualitatively new level and seeking to search for and expand new joint forms of cooperation to realize the objectives of strategic cooperation.

## **Belarus - Uzbekistan: forum of hopes and perspectives**

In February 2024, the II Forum of Regions of Belarus and Uzbekistan was held in Tashkent, attended by more than 150 representatives of Belarusian regions and the business community. And within two days, they and their Uzbek partners discussed a wide range of issues of bilateral interregional interaction - from investment and industrial cooperation to strengthening cultural and humanitarian ties. As a result, the parties "came to a package of bilateral documents (45 documents), which includes interdepartmental, interregional agreements, a number of contracts, the total value of which is about \$150 million"<sup>49</sup>. In particular, they concluded: an intergovernmental agreement on the application of electronic systems of certification of origin of goods; an agreement between the Ministry of Antimonopoly Regulation and Trade of Belarus and the Committee for the Development of Competition and Consumer Protection of Uzbekistan on cooperation in the development of competition, consumer protection and regulation of the advertising market; a protocol on cooperation in the field of intellectual property. The parties also "signed an agreement on scientific and production cooperation, a roadmap for the development of cooperation in the agro-industrial complex for 2024-2026, a plan of joint measures to develop cooperation in the integration of information systems in the field of plant quarantine"<sup>50</sup>. Cooperation programs have been adopted in the spheres of culture and art, sports and tourism, and education. Minsk and Tashkent signed an agreement to establish twinning ties and develop

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<sup>49</sup> The Belarusian delegation in Tashkent reached agreements for \$150 million [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/belorususkaja-delegatsija-v-tashkente-dostigla-dogovorenostej-na-150-mln-614453-2024>

<sup>50</sup> Belarus and Uzbekistan signed a road map of cooperation for 2024-2025 [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/belarus-i-uzbekistan-podpisali-dorozhnuju-kartu-sotrudnichestva-na-2024-2025-gody-614308-2024>

multifaceted cooperation. In addition, in order to organize systematic mutual supplies, a joint foreign trade company will be created in Minsk and Tashkent; export support mechanisms and electronic system of goods certification will be introduced; favorable conditions for cargo transportation will be created and multimodal corridors in the direction of South Asian markets will be used. The parties also "intend to implement projects in agro-industrial complex, electrical and textile sphere, health care and pharmaceuticals, urban development, public utilities. Roadmaps will be adopted and working groups will be established for each direction"<sup>51</sup> .

It should be noted that the parties have signed 70 documents over the 30 years of Belarusian-Uzbek interaction, and the scope of the February agreements confirms the strategic nature of the relations between the two former post-Soviet republics. Moreover, this package of bilateral documents is crowned by the Roadmap for cooperation for 2024-2025, which provides for the implementation of export and investment projects worth one billion dollars. For reference, let us specify: in 2018-2022, the trade turnover between Belarus and Uzbekistan increased 3.2 times. In 2023, the volume of mutual trade grew by another 12 percent and exceeded 565 million dollars. The road map for 2024-2025 deals with such areas of interaction as "industrial cooperation, agriculture, processing industry, humanitarian issues, education issues, cooperation in sports and tourism, training of personnel for the forestry industry, urban development, housing and utilities - a wide range of issues. They are sealed by 99 documents totaling \$1.054 billion"<sup>52</sup> .

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<sup>51</sup> Mirziyoyev: Belarus and Uzbekistan will create a joint foreign trade company [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/mirziyeev-belarus-i-uzbekistan-sozhdadut-sovmestnuiu-vneshnetorgovuiu-kompaniiu-614250-2024/>

<sup>52</sup> Belarus and Uzbekistan will realize projects for more than \$1 billion in 2024-2025 [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/belarus-i-uzbekistan-v-2024-2025-godah-realizujut-proekty-bolee-chem-na-1-mlrd-613960-2024/>

In their joint statement in February 2024, the leaders of Belarus and Uzbekistan emphasized that the priority direction of Belarusian-Uzbek relations would be further expansion of mutually beneficial trade and economic interaction and building up the volume of mutual trade and expanding its nomenclature, including in the **industrial sector**. Recall that exports of enterprises of the Ministry of Industry of Belarus to this Central Asian country increased by almost 45 percent in 2023. At the same time, "industrial cooperation is not limited to mutual deliveries of products. Industrial cooperation has traditionally been one of the priority areas of interaction"<sup>53</sup>.

For example, PA Energokomplekt together with YES LLC are working on localization of cable and wire products production in Uzbekistan. Since 2018, Minsk Automobile Plant has been cooperating with Krantas Group LLC for the production of special-purpose machinery in Uzbekistan. During the period of cooperation, more than 200 units of special vehicles - tank trucks, in particular, gasoline and water tankers, garbage trucks, crane equipment - have been jointly produced and sold to Uzbek consumers. In its turn, the Uzbek company within the framework of cooperation supplies crane booms to Belarus to the Mogilevtransmash plant for subsequent production of hoisting cranes. And work is underway to conclude new contracts for 2024. At the end of 2023, a new cooperation project to organize in Uzbekistan the assembly production of diesel-generator sets and compressor stations was launched. The project involves Minsk Motor Plant and Uzbek company PLANETA SERVIS LLC.

In 2024, it is envisaged to start practical implementation of the project with this partner in the field of tractor construction. The fact is

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<sup>53</sup> Export of enterprises of the Ministry of Industry to Uzbekistan in 2023 increased by almost 45% [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/eksport-predpriyatij-minpromma-v-uzbekistan-v-2023-godu-vozros-pochti-na-45-614029-2024/>

that "a pilot project will be launched this year - Belarus and Uzbekistan will create an assembly production of cotton tractor. At the first stage, 500 tractor kits will be supplied. Uzbekistan is going in the direction of developing its production base"<sup>54</sup> . License agreements have already been signed with Minsk Tractor Plant (MTZ) to organize assembly production of Belarus machinery. Work is underway to address localization issues. "The relevance of the project is confirmed by the unabated demand for Belarusian tractors on the part of Uzbek agrarians. In 2023 alone, MTZ increased exports of tractors to Uzbekistan by 1.6 times compared to 2022"<sup>55</sup> . To be more precise, more than four thousand tractors were supplied from Belarus last year. This is a record for recent years.

The parties have great potential for the development of mutually beneficial cooperation in the creation of joint production of dump trucks. After all, "Uzbekistan is a leader among the CIS countries in copper production and gold mining. It is the mining industry that has priority and it is the locomotive of Uzbekistan's economy"<sup>56</sup> . For this reason, the Uzbek side is ready not only to organize the large-scale assembly of Belarusian dump trucks, but is also ready to manufacture the necessary parts and components to transport ore to processing plants where rare-earth metals will be produced. It should also be noted for reference that following the II Forum of Regions of Belarus and Uzbekistan, more than ten enterprises of the Belarusian Ministry of Industry signed contracts worth about 45 million dollars.

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<sup>54</sup> Belarus and Uzbekistan create assembly production of cotton tractors [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/belarus-i-uzbekistan-sozdajut-sborochnoe-proizvodstvo-hlopkovodcheskih-traktorov-613951-2024/>

<sup>55</sup> Ministers of Industry of Belarus and Uzbekistan familiarized themselves with the production sites of partner companies [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/ministry-promyshlennosti-belarusi-i-uzbekistana-oznakomilis-s-proizvodstvennymi-ploschadkami-kompanij-614578-2024/>

<sup>56</sup> Belarus and Uzbekistan will work out the creation of joint production of dump trucks [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/belarus-i-uzbekistan-prorabotajut-sozdanie-sovmestnogo-proizvodstva-samosvalov-614810-2024/>

In recent years, cooperation between the countries **in the forestry, woodworking and pulp and paper industries has been** developing very dynamically. Statistics show that "in the last three years, there has been an annual increase in supplies to Uzbekistan - on average twofold, which indicates a constantly growing demand <...>. In 2023, the growth rate of exports of woodworking and pulp and paper products amounted to over 150%. In Uzbekistan, the enterprises of the industry supply almost the entire range of products manufactured in Belarus"<sup>57</sup>. And the organizations of the Ministry of Forestry were able to increase exports to Uzbekistan in 2023 even five times. And this year "we plan to increase shipments two times more"<sup>58</sup>, including at the expense of house sets produced by forestry enterprises. And that is not all. At present, Belarusian woodworking products are very actively traded on the Uzbek market through the Belarusian Universal Commodity Exchange (BUTB). There are, of course, contracts for other commodity items, but so far sawn timber from Belarus is in the lead. In general, "for a month and a half of the current [2024] year, the exchange [BUTB] has already sold and purchased \$7 million worth of products with the participation of Uzbek business. More than 100 Uzbek companies are registered at the exchange"<sup>59</sup>.

At the II Forum of Regions, several woodworking and pulp and paper enterprises also signed contracts to supply Uzbekistan with their products. Thus, OJSC "Svetlogorsk Pulp and Paper Mill" signed

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<sup>57</sup> Enterprises of woodworking and pulp-and-paper industry concluded contracts on delivery of products to Uzbekistan for \$17 million [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/predpriyatija-bellesbumproma-zakluchili-kontrakty-po-postavke-produktsii-v-uzbekistan-na-17-mln-614132-2024/>

<sup>58</sup> Organizations of the Ministry of Forestry at the end of 2023 increased exports to Uzbekistan five times [Electronic resource]. - 2024. - URL: <https://www.belta.by/societv/view/organizatsii-minleshoza-po-itogam-2023-goda-narastili-eksport-v-uzbekistan-v-pjat-raz-614577-2024/>

<sup>59</sup> BUTB offers to build direct sales of Uzbek enterprises for buyers in Belarus [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/butb-predlagaet-vvstraivat-priamye-prodazhi-uzbekskih-predpriyatij-dlja-pokupatelej-v-belarusi-616373-2024/>

agreements with two Uzbek companies for the supply of bleached softwood pulp. Newsprint Plant RUE signed a contract for supply of offset and sack paper. The total amount of the contracts is 17 million dollars. The newsprint plant has also signed an agreement of intent to sell sawn timber to Uzbekistan. And woodworking enterprise "Fandok" will be engaged in furniture production in Uzbekistan. It is planned to open a joint company for furniture production in Tashkent region. A road map has already been prepared for this purpose. Uzbek partners undertake to build a building according to the requirements of FanDOC, buy equipment according to the requirements of the Belarusian company, and FanDOC enters with its raw material base. "Thus, Belarus will not just sell raw materials to Uzbekistan, but produce and sell a product with high added value on the local market. The parties will own the enterprise 50/50"<sup>60</sup>. In addition, a roadmap for further expansion of cooperation between Belarus and Uzbekistan in the woodworking industry was signed on the margins of the forum.

As for the interaction between the two countries in **agriculture**, joint production facilities will be set up in Uzbekistan in the near future. Belarus will build a poultry farm in Tashkent and a dairy plant in Samarkand. For this purpose, "a project has been worked out to build a poultry farm to raise broilers of about 70-75 thousand tons per year. The realization of this project has already begun: a feed mill has been purchased, land has been obtained. We even have a brand already - "Jozha" ("Chicken")"<sup>61</sup>. In Samarkand, Savushkin Product will act as a partner, where not only Belarusian but also local raw materials will be processed, and then the finished products will be marketed in third

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<sup>60</sup> "FanDOC" will engage in furniture production in Uzbekistan [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/fandok-zajmetsja-proizvodstvom-mebeli-v-uzbekistane-614380-2024/>

<sup>61</sup> Belarus will build a poultry farm in Tashkent and a dairy plant in Samarkand [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/belarus-postroit-v-tashkente-ptitsefabriku-a-v-samarkande-molochnyi-kombinat-614367-2024/>

countries, for example, Afghanistan. Another direction in this regard is the export of veterinary drugs. In February 2024, a contract was signed under which "supplies will grow almost 2.5 times. This shows the demand for our [Belarusian] veterinary drugs in the Uzbek market"<sup>62</sup>. In addition, Uzbekistan plans to test Belarusian potatoes and has already ordered the first batch - 20 tons. The fact is that Uzbek potatoes are grown in the fields of this Central Asian country with yields several times lower than in Belarus. "Further cooperation in this area will depend on the result. But in general, the need for potatoes in Uzbekistan is not covered by about half"<sup>63</sup>.

Another important trend in Belarus-Uzbekistan relations: in 2024, the two post-Soviet countries will noticeably strengthen cooperation in the **textile and garment industries**. Within the framework of industrial cooperation, it is planned to make mutual deliveries of cotton yarn, cloth, and fabrics for Belarusian enterprises, as well as chemical fibers, linen raw materials, and blended ready-made fabrics for Uzbek enterprises. Projects will be worked out to sew ready-made garments on the territory of Uzbekistan according to the orders of Belarusian brands, as Belarus lacks its own seamstresses. For this reason, a number of enterprises from Belarus - "Svitanak, Slavyanka, Kalinka, and Orsha flax combine - already have experience in placing their orders with Uzbek enterprises"<sup>64</sup>. Strategically, the Belarusian side decided as follows: labor-intensive products - suit and dress, coat groups, some complex elements - will be produced in Belarus; other assortment items - in Uzbekistan - under

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<sup>62</sup> Belarus will increase supplies of veterinary drugs to Uzbekistan by 2.5 times [Electronic resource]. - 2024. - URL: <https://www.belta.by/societv/view/belarus-v-25-raza-narastit-postavki-vetpreparatov-v-uzbekistan-616324-2024>

<sup>63</sup> Uzbekistan wants to test Belarusian potatoes, the yield of its own potatoes is several times lower [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/uzbekistan-hochet-ispytat-belorusskij-kartofel-urozhajnost-svoego-v-neskolko-raz-nizhe-614368-2024/>

<sup>64</sup> Belarus will more actively involve Uzbek enterprises in the production of clothing [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/belarus-budet-aktivnee-privlekat-k-proizvodstvu-odezhdy-uzbekskie-predpriyatija-613968-2024/>



Belarusian trademarks, with fabrics and fabrics from our republic. In addition, "the key aspect of cooperation will be in the field of education and advanced training. Uzbek specialists, including seamstresses, technologists and designers, will be sent to Belarusian enterprises for internships, and Belarusian technologists will be engaged for managerial work at Uzbek enterprises"<sup>65</sup>. By the way, it should be noted that the number of students from Uzbekistan studying in Belarus has increased significantly over the past five years. If five years ago, 14 citizens of Uzbekistan were educated in Belarus, now there are about 1,200. "And in total, about 4 thousand students are studying under joint educational programs. There is a great interest to train specialists in Belarus in those specialties that will be in demand in the real sector of the economy"<sup>66</sup>.

In 2024, Belarus and Uzbekistan intend to develop cooperation in the **field of healthcare at an** accelerated pace and have outlined more than ten areas of cooperation in this regard. For example, in the field of child health care, the Mother and Child Republican Scientific and Practical Medical Center of the Ministry of Health of Belarus will organize advanced training for doctors of the Republican Specialized Scientific and Practical Medical Center for Mother and Child Health of Uzbekistan on neonatology, as well as the development of joint educational programs of master's degree and clinical residency, and cooperation on neonatal resuscitation. Internships and professional development of Uzbek medical, teaching and scientific personnel in cardiac surgery, cardioanesthesiology, functional diagnostics of patients with congenital heart defects, online consultations on problem patients, exchange of specialists in the field of radiology, targeting, molecular

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<sup>65</sup> Belarus and Uzbekistan will strengthen cooperation in the textile and clothing industries [Electronic resource]. - 2024. - URL: <https://www.belta.by/society/view/belarus-i-uzbekistan-ukrepiat-sotrudnichestvo-v-tekstilnoj-i-shvejnoj-otrasljah-614106-2024/>

<sup>66</sup> Ambassador of Uzbekistan: there is a great interest in training students in Belarus [Electronic resource]. - 2024. - URL: <https://www.belta.by/amp/society/view/posol-uzbekistana-est-bolsheja-zainteresovannost-v-obuchenii-studentov-v-belarusi-616364-2024>

genetic therapy will also be organized. A separate block of partnerships includes training in Belarus of medical physicists and oncology engineers, specialists for the transplantology service of Uzbekistan, interaction in orthopedics and arthroscopy through exchange of experience, training and joint operations. Speaking about cooperation between the sanitary and epidemiological services of Belarus and Uzbekistan, the parties agreed "to carry out joint work and research in the field of prevention and treatment of infectious and non-infectious diseases, including immunization and pandemic control programs"<sup>67</sup>.

The Belarusian side is also considering the possibility of entering the Uzbek market with high-quality low-cost **pharmaceuticals** that are necessary for the needs of healthcare in this country. All the more so because at present, the enterprises of Belfarmprom Holding have 136 registration certificates for medicines in Uzbekistan. In 2023, the supply of medicines to this country increased by 120 percent. In February 2024, commercial contracts worth more than five million dollars were signed, which will significantly increase these supplies. A memorandum of understanding was also adopted between Belfarmprom Holding and the Agency for the Development of the Pharmaceutical Industry under the Ministry of Health of Uzbekistan, on the basis of which the first contracts have already been signed and practical work has begun to expand not only direct supplies, but also the development of new types of medicines. The Belarusian side offered a list of 12 items that can be mastered jointly at the enterprises of Uzbekistan. And "now Belpharm, which is located in Tashkent, and Nesvizh Medical Preparations Plant are working on the possibility to start manufacturing infusion solutions for the needs of the Ministry of Health of Uzbekistan. The Belarusian

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<sup>67</sup> Staff training and joint operations. What cooperation between the Ministries of Health of Belarus and Uzbekistan looks like [Electronic resource]. - 2024. - URL: <https://www.belta.by/society/view/podgotovka-kadrov-i-sovmestnye-operatsii-kakim-viditsia-sotrudnichestvo-minzdravov-belarusi-i-614005-2024/>

plant acts as a technical partner, which implies readiness to transfer technologies and train specialists"<sup>68</sup> . All this suggests that Belarus considers Uzbekistan as one of the most promising platforms for joint work to bring joint products to the markets of third countries. And one more fact: the Belarusian side has submitted documents for registration of about 20 new medicines in this Central Asian country and 27 for re-registration. At the same time, the possibility of entering the Uzbek market with a line of oncological drugs from Belarus, which are two to three times cheaper than imported analogs, is being considered.

Speaking about the results of the II Forum of the Regions of Belarus and Uzbekistan in terms of Belarusian regions, we can note interesting results from Hrodna, Brest, Vitebsk, and Minsk. For example, the **Grodno Oblast Executive Committee** signed memorandums of cooperation with Surkhandarya Oblast and the Republic of Karakalpakstan, and agreements on trade and economic, scientific and technical, environmental, social and humanitarian, and cultural cooperation were concluded with Samarkand and Andijan Oblasts. At the same time, the emphasis in partnership ties with Uzbek colleagues is on cooperation, the creation of joint productions and mutual investments. "There is interest on the part of Uzbek business to invest in the economy of Grodno region <...>. There is an interest on the part of our [Grodno] producers to engage not only in supplying finished products, but also to organize joint ventures and produce products there"<sup>69</sup> . In the same days of February, Grodno State University (GrSU) "signed cooperation agreements with Urgench Innovation University and Tashkent State

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<sup>68</sup> Belarus plans to organize supplies of medicines for oncology treatment to Uzbekistan [Electronic resource]. - 2024. - URL: <https://www.belta.by/amp/society/view/belarus-planiruet-organizovat-postavki-v-uzbekistan-lekarstv-dlja-lechenija-onkologii-616347-2024>

<sup>69</sup> Karanik: in cooperation with Uzbekistan the emphasis is placed on the creation of joint productions and mutual investments [Electronic resource]. - 2024. - URL: <https://www.belta.by/regions/view/karanik-v-sotrudnichestve-s-uzbekistanom-upor-delaetsja-na-sozdanie-sovmestnyh-proizvodstv-i-vzaimnye-614485-2024/>

Technical University"<sup>70</sup>, as well as with Nizami State Pedagogical University in Tashkent. In addition, GrSU representatives at the Tashkent Institute of Chemical Technology outlined plans for further development of a joint educational program for undergraduates, and at the Tashkent State Transport University discussed prospects for developing mutually beneficial ties.

As for **Brest region**, which by the end of 2023 increased the growth of trade turnover and export volumes in the Uzbek market, it identified at the forum clear priorities for cooperation with Uzbek partners - textile production, road construction, production of bricks, ceramic stones and blocks, as well as cooperation in agriculture and in the organization of mutual supplies of food products - peanuts, raisins, apricots, prunes, spices. After all, the enterprises of Brest region "not only supply their products to Uzbekistan and import Uzbek goods, but also are investors. Thus, Kobrin "Polesie", specializing in the production of children's toys, invested in the construction of a similar plant in Tashkent"<sup>71</sup>. For this reason, Brest Regional Executive Committee at the forum signed action plans for 2024-2025 to implement interregional agreements on trade and economic, scientific, technical and cultural cooperation with Syrdarya and Bukhara regions, which were concluded at the First Forum of Regions of Belarus and Uzbekistan. In addition, the following agreements were signed at the Second Forum: a cooperation agreement between the Brest Regional Clinical Hospital and the Bukhara Regional Multidisciplinary Medical Center and a protocol of intent between the cities of Brest and Bukhara.

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<sup>70</sup> Three agreements with universities of Uzbekistan will complete the portfolio of international cooperation of GrSU [Electronic resource]. - 2024. - URL: <https://www.belta.by/society/view/tri-dogovora-s-vuzami-uzbekistana-dopolnjat-portfel-mezhdunarodnogo-sotrudnichestva-grgu-614135-2024/>

<sup>71</sup> Brest region will conclude new cooperation agreements at the Forum of Regions of Belarus and Uzbekistan [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/novve-dogovory-o-sotrudnicestve-zakljuchit-breyskaja-oblast-na-forume-regionov-belarusi-i-uzbekistana-613850-2024/>

On the margins of the II Forum of Regions, **Vitebsk region** signed road maps for 2024-2025 with Namangan and Kashkadarya regions. In the second, representatives of Vitebsk and Kashkadarya regions also agreed "to cooperate in the spheres of oncology, pediatric surgery, transplantology and endocrinology..."<sup>72</sup> , and also discussed issues related to cooperation in economy, tourism, information technologies and sports. Finally, as mentioned above, at the second forum **Minsk** and Tashkent signed an agreement on the establishment of twinning ties and an action plan for the implementation of the agreement between the Minsk City Executive Committee and the Tashkent Hokimiyat on trade, economic, scientific, technical and cultural cooperation for 2024-2025. The parties defined the main task in this matter - "to realize all plans in the shortest possible time"<sup>73</sup> .

Summing up, it should be noted that today the interaction between the two former post-Soviet republics "is experiencing a period of a peculiar flourishing, which is reaching a qualitatively new level and striving to search for and expand new joint forms to realize the tasks of strategic cooperation"<sup>74</sup> . In this context, the II Forum of Regions of Belarus and Uzbekistan showed the parties' confident course for further effective partnership, and the priority direction of Belarusian-Uzbek relations remains the expansion and deepening of mutually beneficial trade and economic cooperation: from industrial cooperation and agriculture to scientific and technological, cultural, humanitarian and regional interaction.

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<sup>72</sup> Vitebsk and Kashkadarya regions plan cooperation in the spheres of oncology and pediatric surgery [Electronic resource]. - 2024. - URL: <https://www.belta.by/regions/view/vitebskaja-i-kashkadarijskaja-oblasti-planirujut-sotrudnichestvo-v-sferah-onkologii-i-detskoi-hirurgii-613865-2024/>

<sup>73</sup> Delegation from Minsk participates in the II Forum of Regions of Belarus and Uzbekistan [Electronic resource]. - 2024. - URL: <https://www.belta.by/society/view/delegatsija-iz-minska-uchastvuet-v-ii-forume-regionov-belarusi-i-uzbekistana-613836-2024/>

<sup>74</sup> Zalesky, B. Address of partnership - Uzbekistan. Chronicle of cooperative interaction / Boris Zalesky. - LAP LAMBERT Academic Publishing, 2024. - C. 61.

## **Belarus - Mongolia: for the relationship to become strategic**

Mongolia is a state located in East Asia, with which Belarus develops effective cooperation in a wide range of areas. The countries are actively developing trade and economic cooperation, building partnership ties between Belarusian and Mongolian regions, strengthening interparliamentary contacts, and continuing the implementation of joint projects in education. It should be noted that since the establishment of Belarusian-Mongolian diplomatic relations in January 1992, Belarusian exports have traditionally formed the basis of bilateral trade. In this context, promising areas of cooperation include "mining (supplies of quarry and special equipment), transportation (transit, supplies of passenger vehicles, railway cars, and equipment), road construction (supplies of special vehicles, equipment, and technologies), agriculture (supplies of machinery, equipment, and technologies, cooperation in crop production, livestock breeding, and veterinary medicine), and emergency prevention (supplies of firefighting equipment).<sup>75</sup> .

At the end of 2018, with the total volume of trade turnover of \$19.5 million, the value of exports from Belarus exceeded \$19 million with a positive balance for the Belarusian side - \$18.8 million. The bulk of goods supplies from Belarus to Mongolia were milk, condensed and dry cream, trucks, plastic containers, road and construction machinery, butter, medicines, bread and flour confectionery, synthetic combed fibers, footwear, sugar, engines and power units. In the same year of 2018, the turnover of services between the two countries also increased almost 1.8 times, exceeding the figure of six million dollars. The facts

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<sup>75</sup> Mongolia [Electronic resource]. - 2022. - URL: <https://export.by/mongolia>

show that bilateral ties between Belarus and Mongolia have noticeably intensified in recent years after:

- 1) establishment of the Joint Belarusian-Mongolian Commission on Trade and Economic Cooperation in 2013;
- 2) opening of the Belarusian embassy in Ulaanbaatar in June 2014;
- 3) the emergence in 2015 of the Joint Belarusian-Mongolian Commission on Cooperation in Science and Technology and the bilateral interdepartmental Working Group on Cooperation in Agriculture.

In June 2018, on the margins of the Shanghai Cooperation Organization summit in the Chinese city of Qingdao, the leaders of the two countries stated during a bilateral meeting that "Belarus and Mongolia are located between large states or blocs, so it is important to be able to take advantage of this position and find advantages in terms of economy"<sup>76</sup>. At that time, the Belarusian side voiced its readiness to create highly productive enterprises and machinery production on Mongolian soil, while the Mongolian side expressed its interest, first of all, in the creation of dairy production using Belarusian technologies. In general, in recent years, Belarus and Mongolia have "expanded their legal framework and strengthened trade and economic cooperation. Cooperation in the agricultural and scientific-technical spheres has been launched. Bilateral ties in education and sports have been restored"<sup>77</sup>. And in the future, the Mongolian side is not only interested in more active cooperation with Belarus in agriculture, mechanical engineering, food industry, science, education, but also sees great opportunities in the wide mutual use of each other's transit potential. According to the parties, "Belarus can become a gateway to Europe for Mongolia and its

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<sup>76</sup> Negotiations with the President of Mongolia Halmagiin Battulga [Electronic resource]. - 2018. - URL: [http://president.gov.by/ru/news\\_ru/view/vstrecha-s-prezidentom-mongolii-xaltmagijn-battulgoj-18894/](http://president.gov.by/ru/news_ru/view/vstrecha-s-prezidentom-mongolii-xaltmagijn-battulgoj-18894/)

<sup>77</sup> Transcript of the approach to the press of the Minister of Foreign Affairs of Belarus V. Makei following the talks with the Minister of Foreign Affairs of Mongolia (June 4, 2018, Minsk) [Electronic resource]. - 2018. - URL: [http://mfa.gov.by/press/news\\_mfa/d211839fb93936d7.html](http://mfa.gov.by/press/news_mfa/d211839fb93936d7.html)

goods, and Mongolia can become a conduit to Asia for Belarusian products"<sup>78</sup>.

In April 2019, an **intergovernmental general agreement on the provision of an export credit** was adopted to ensure the supply of Belarusian machinery to Mongolia. According to this document, "in the coming years, the parties will work out the issues of supplying firefighting, agricultural, municipal, road-building and road-cleaning equipment, passenger elevators, and railway cars"<sup>79</sup>. It was also discussed that a dairy cluster will be created in Mongolia with the use of Belarusian technologies, including a milk processing plant and dairy farms, and "opportunities for cooperation in the construction and mining industries, education, as well as expansion of the bilateral legal framework"<sup>80</sup>. And in June 2019, the **fifth meeting of the joint Belarusian-Mongolian commission on trade and economic cooperation** was held in Ulaanbaatar, where the issues of practical implementation of the intergovernmental general agreement on granting export credit were considered, and the **Roadmap for the development of cooperation between the Republic of Belarus and Mongolia for 2019-2021** was signed.

And already within the framework of this loan for 2021 several major projects were implemented. "More than 70 units of fire-fighting equipment on MAZ chassis were delivered for the needs of the State Emergency Situations Agency of Mongolia. <...> The supply of road cleaning and repair equipment on MAZ chassis for the needs of the

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<sup>78</sup> Tsogtbaatar, D. Belarus can become for Mongolia and its goods an exit to Europe / D. Tsogtbaatar // [Electronic resource]. - 2018. - URL: <https://www.belta.by/opinions/view/belarus-mozhet-stat-dlja-mongolii-i-ee-tovarov-vyhodom-v-evropu-6281/>

<sup>79</sup> Belarus will provide an export credit to Mongolia for the purchase of its equipment [Electronic resource]. - 2019. - URL: <https://www.belta.by/economics/view/belarus-predostavit-eksportnyj-kredit-mongolii-na-pokupku-svoej-tehniki-345020-2019/>

<sup>80</sup> The regular meeting of the Belarusian-Mongolian Commission on Trade and Economic Cooperation was held in Ulan Bator [Electronic resource]. - 2019. - URL: <http://mongolia.mfa.gov.by/ru/embassy/news/ddb45d27a11bdef0.html>



Ministry of Roads and Transportation Development of Mongolia became highly demanded. 42 units were delivered for all aimags of Mongolia"<sup>81</sup> . The Belarusian side also transferred the technology for road pavement repair and assisted in setting up in this country the production of the necessary components to ensure the operation of road repair machines. As for other results of 2021, "trade turnover of food products and agricultural raw materials with Mongolia amounted to \$14.1 million (up 2.5 times compared to 2020). The main export items were milk and milk products - 85.9%"<sup>82</sup> . In the same year, the Mongolian side decided to purchase about nine thousand heads of highly productive pedigree cattle of Belarusian selection from Belarus.

Interesting prospects have also opened up in the **Belarusian-Mongolian cooperation in the field of education**, the basic element of which is the intergovernmental agreement on cooperation in this area, signed in 2013, which provides for the possibility of annual exchange of students to study at the universities of the parties. Fulfilling the provisions of this document and within the framework of the implementation of the Memorandum on interaction and cooperation between Dalanzadgad commune of Umnugovi aimag and the city of Zhodino, signed in 2016, "in the 2017/2018 academic year, six citizens of Mongolia were enrolled to study at the Branch of BNTU "Zhodino State College"<sup>83</sup> . And in 2021, more than 30 Mongolian students have already studied in Belarus. The most popular specialties for them were: medical science, IT software, information systems and technologies,

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<sup>81</sup> Interview of Ambassador Extraordinary and Plenipotentiary of the Republic of Belarus to Mongolia D. Gorelik to the information portal "GOGO" (January 5, 2022). Gorelik to the information portal "GOGO" (January 5, 2022) [Electronic resource]. - 2022. - URL: <https://mfa.gov.by/press/smi/bf44fc21553530dd.html>

<sup>82</sup> Belarus and Mongolia intend to increase cooperation in agriculture [Electronic resource]. - 2022. - URL: <https://www.belta.by/economics/view/belarus-i-mongolija-namereny-naraschivat-sotrudnichestvo-v-selskom-hozjajstve-498561-2022/>

<sup>83</sup> Humanitarian cooperation [Electronic resource]. - 2019. - URL: [http://mongolia.mfa.gov.by/ru/bilateral\\_relations/cultural/e6d8f5ae8191d258.html](http://mongolia.mfa.gov.by/ru/bilateral_relations/cultural/e6d8f5ae8191d258.html)

mining machinery and equipment, agronomy, veterinary science, law, and transport logistics.

**The sixth meeting of the joint Belarusian-Mongolian commission, which** discussed topical issues of expanding mutually beneficial partnership, was held already in February 2022 in the format of a videoconference, where it was noted that "among the main exported goods from Belarus to Mongolia are food products and quarry machinery"<sup>84</sup>. The parties then agreed to intensify projects to be implemented under the General Agreement on Export Credit (2019), including the replacement or reconstruction of elevators in residential buildings in Ulaanbaatar and the supply of agricultural machinery and equipment. And then there was also "an agreement on cooperation with Belarus within the framework of the national Billion Tree Movement"<sup>85</sup>, initiated by Mongolian President U. Khurelsukh in 2021. In the same year 2022, **interregional cooperation** also began to develop more actively.

**Brest Region is** among the Belarusian regions that are seriously interested in developing trade and economic interaction with Mongolian partners. Suffice it to say that the foreign trade turnover with Mongolia in 2021 increased more than 2.5 times and amounted to more than 1.2 million dollars. The positive dynamics continues in the following years, which is based on the supplies of furniture, industrial equipment, food products from Brestchina. And the parties have a good reason for the expansion of partnership ties. After all, Mongolia is a country with a developed mining industry, agriculture, where the number of cattle is

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<sup>84</sup> Belarus and Mongolia held a meeting of the commission on trade and economic cooperation [Electronic resource]. - 2022. - URL: <https://www.belta.by/economics/view/belarus-i-mongolija-proveli-zasedanie-komissii-potorgovo-ekonomicheskomu-sotrudnichestvu-487044-2022/>

<sup>85</sup> Battsetsag, G. Mongolia and Belarus held an online meeting of the commission on trade and economic cooperation / G. Battsetsag // [Electronic resource]. - 2022. - URL: <https://montsame.mn/ru/read/291038>

more than 70 million. And "more than half of the world's cashmere is of Mongolian origin"<sup>86</sup>.

**Mogilev Region** is also highly interested in cooperation with this East Asian country. After all, in 2020 the trade turnover of the Belarusian region with Mongolia amounted to only \$179 thousand, in 2021 - more than \$1.5 million, and "at the end of 9 months of the current [2022] year this figure will be about \$2.7 million"<sup>87</sup>. In October 2022, negotiations with a delegation from **Bulgan aimag** took place in Mogilev. The main industry of the Mongolian region is agriculture, including cattle breeding and farming. Among the issues discussed during the meeting was Mogilev's experience in training highly professional specialists in these areas, as well as the development of cultural, educational, sports and tourist cooperation. And the parties have already agreed to work in these areas.

Finally, in January 2024, Minsk hosted the **seventh meeting of the joint Belarusian-Mongolian intergovernmental commission** (IGC) on trade and economic cooperation to discuss the status and prospects of interaction in industry, agriculture, transportation and logistics, finance, as well as education, culture, and science. The parties agreed that "today's mutual trade turnover does not reflect the potential of the two countries, in past periods the volume of trade turnover was much higher. <...> But we must do everything to make the relationship between the two countries acquire a strategic character"<sup>88</sup>.

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<sup>86</sup> Brest region and Mongolia are interested in the development of cooperation [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/brestskaja-oblast-i-mongolija-zainteresovany-v-razviti-i-sotrudnichestva-497468-2022/>

<sup>87</sup> Isachenko on cooperation with Mongolia: success depends on the desire to work together [Electronic resource]. - 2022. - URL: <https://www.belta.by/regions/view/isachenko-o-sotrudnichestve-s-mongoliej-uspeh-zavisit-ot-zhelanija-sovmestno-rabotat-532389-2022/>

<sup>88</sup> Multi-brand center of Belarusian machinery is planned to open in Mongolia [Electronic resource]. - 2024. - URL: <https://www.belta.by/society/view/multibrendovyi-tsentr-belorusskoj-tehniki-planirujut-otkryt-v-mongolii-611362-2024/>

Among the priority areas of cooperation between Belarus and Mongolia are agriculture-related topics. These include supplies of equipment for dairy and livestock farms, potato and other crop seeds, Belarusian-made veterinary drugs, as well as training and retraining of Mongolian specialists in Belarusian agrarian universities. Within the framework of the IGC, at the third meeting of the Belarusian-Mongolian working group on agriculture, an agreement on cooperation in the field of pedigree cattle breeding was signed between the Belarusian State **Association Belplemzhivobedinenie** and the **State Agricultural Corporation of Mongolia**, which "provides for the supply of pedigree cattle of Belarusian selection to Mongolia"<sup>89</sup>.

In addition, the parties discussed the construction and operation of a multi-brand center in this East Asian country, where all Belarusian machinery - tractors, combines, trucks, and dump trucks - will be presented. And **Gomselmash** has already signed a contract with the State Agricultural Corporation of Mongolia to supply 10 self-propelled mowers. It should be noted that "this [Mongolian] market consumes up to 300 units of self-propelled grain harvesting machinery annually"<sup>90</sup>. Gomel mowers were supplied to the Mongolian market until 2015. And today these deliveries are already being resumed. For reference: "Gomselmash" took part in the **48th international exhibition Ulaanbaatar Partnership-2023 in Ulaanbaatar in the fall of 2023**, where it showed a wide range of products, which can be further developed to meet the requirements of the Mongolian specifics and the wishes of customers based on the purpose of its application. Within the framework of this business forum the specialists of Gomel enterprise

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<sup>89</sup> Belarus plans to expand the range of food supplies to Mongolia [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/belarus-planiruet-rasshirit-assortiment-postavok-prodovolstvija-v-mongoliju-611355-2024/>

<sup>90</sup> "Gomselmash" resumes deliveries to Mongolia [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/gomselmash-vozobnovljaet-postavki-v-mongoliju-611342-2024/>

held negotiations with the representatives of the **Ministry of Agriculture of Mongolia and KOGS "Agricultural Corporation"**, where "the main topic was the promotion of Belarusian combine harvesters on the Mongolian market"<sup>91</sup> . And already in 2024 the supplies of machinery from Gomel, which is in demand, will begin. **Minsk Tractor Works** is also interested in increasing the volume of supplies of BELARUS machines to this country. Especially since "the growth rate of MTZ exports to Mongolia in 2023 amounted to 163.3% compared to 2022" .<sup>92</sup>

Returning to the 48th International Exhibition in Ulaanbaatar, it should be recalled that Ulaanbaatar Partnership-2023 is the largest multi-sectoral exhibition event in Mongolia, which annually brings together hundreds of companies from such sectors as agriculture, engineering, oil refining, construction and light industry. In 2023, the collective exposition Made in Belarus was also presented at this forum, where "six companies participated, covering such sectors as food industry, mechanical engineering, dual-use machinery and consumer goods"<sup>93</sup> . Among them was **Vitebsk Carpets OJSC**, which showed novelty samples of polypropylene carpets and classic carpet collections. A wide range of products, including sterilized milk, cheese, skimmed milk powder, whey, sweet butter, glazed cheese, milkshakes and lactose-free products, was presented by **Minsk Dairy Plant No. 1**. Optical-electronic devices and surveillance systems, including night vision devices, laser rangefinders and rangefinder modules, as well as thermal imaging

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<sup>91</sup> "Gomselmash" establishes business ties with Mongolia [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/gomselmash-nalazhivaet-delovye-svjazi-s-mongoliej-591381-2023/>

<sup>92</sup> MTZ is interested in expanding the supply of tractors to Mongolia [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/mtz-zainteresovan-v-rasshirenii-postavok-tractorov-v-mongoliju-612157-2024/>

<sup>93</sup> Made in Belarus exposition was presented at the exhibition in Mongolia [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/ekspozitsiju-made-in-belarus-predstavili-na-vystavke-v-mongolii-590845-2023/>

surveillance devices, were demonstrated by the **Scientific and Technical Center "LEMT" of BelOMO**. Another exhibitor - **JSC "Zenit"** - showed at its stand a wide range of products and promising developments, including LED headlights and lights for harsh operating conditions, electrical products for elevators, street and industrial LED lighting, disinfection systems for rooms and elevator cabs. The company is interested in establishing business relations with Mongolian enterprises in mining, utilities and construction.

Finally, in Ulaanbaatar, visitors to the exhibition were able to familiarize themselves with the capabilities of the **Belarusian Universal Commodity Exchange (BUTB)**, which established contacts with representatives of Mongolian businesses to attract them to the trades as sellers or buyers. And among the promising commodity items that were considered by BUTB during the exhibition, the focus was on exports of Belarusian agricultural products and petrochemicals to Mongolia. In the future, "BUTB expects to utilize the potential of the industrial and consumer goods platform, where deals are already being concluded to sell Mongolian products..."<sup>94</sup>. In September 2023, the first Mongolian stock exchange broker - **United Meres Machinery** - was accredited at BUTB. The **company** has been working in the Belarusian market for quite a long time, has a good experience in supplying raw materials for the metallurgical industry and is engaged in the sale of quarry and special equipment of the Belarusian Automobile Plant to mining companies in Mongolia. As a BUTB broker, the company intends to diversify its commodity portfolio and use all groups of goods represented on the Belarusian exchange platform. After all, "Mongolia is a promising market for Belarusian enterprises, both in terms of

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<sup>94</sup> Opportunities of the Belarusian exchange platform are presented at the international exhibition in Mongolia [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/vozmozhnosti-belorusskoj-birzhevoj-ploschadki-predstavleny-na-mezhdunarodnoj-vvstavke-v-mongolii-590839-2023/>

purchasing raw materials and supplies and selling finished products. Using the exchange platform as a link between Belarusian and Mongolian business entities will not only simplify the search for business partners, but will eliminate the main risks associated with payment and delivery of goods"<sup>95</sup>. The new broker plans to start with high-demand goods - ferrous metals and coal. In addition, the possibility of supplying petrochemical and agro-industrial products to Mongolia is being worked out. And in January 2024, with the help of the first Mongolian broker on BUTB, the first transaction for the supply of white granulated sugar to this East Asian country was registered. "The volume of the pilot purchase amounted to 312 tons"<sup>96</sup>. Given the high demand for sugar in Mongolia, it can be assumed that this product area may become one of the promising markets in Asia. Especially since after the successful fulfillment of the first contract, Mongolian partners are already expecting an increase in the volume of exchange exports from Belarus.

As for the 7th meeting of the IGC, the parties also discussed topical **issues of scientific and technical cooperation** and noted the significant potential for strengthening cooperation between Belarus and Mongolia in science and education. In particular, within the framework of the IGC, at the fourth meeting of the Joint Belarusian-Mongolian Commission for Cooperation in Science and Technology, the parties agreed to announce in the near future a **competition of scientific and technical projects for 2024-2025**. "Points of mutual interest are agriculture, agricultural and forestry machinery and equipment, intensive animal husbandry, reforestation and breeding, crop production, as well

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<sup>95</sup> BUTB accredited the first broker in Mongolia [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/butb-akkreditovala-pervogo-brokera-v-mongolii-586995-2023/>

<sup>96</sup> Belarusian sugar for the first time sold to Mongolia through BUTB [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/belorusskij-sahar-vpervye-prodan-v-mongoliju-cherez-butb-611445-2024/>

as history and archeology"<sup>97</sup> . And in the same January 2024 it was agreed to sign an updated agreement between the **National Academy of Sciences (NAS) of Belarus** and the **Academy of Sciences of Mongolia** with the addition of its **roadmap of cooperation for 2024-2025**, as well as "to work out the issue of signing an agreement on cooperation between the NAS of Belarus and the Ministry of Education and Science of Mongolia"<sup>98</sup> . In addition, the parties will consider the possibility of organizing a **forum of young scientists** in the first half of 2024 and work out the issue of training of Mongolian specialists in master's, postgraduate and doctoral studies of the **State Educational Institution "University of NAS of Belarus**.

Another interesting topic was in the focus of Belarusian-Mongolian interaction at the 7th meeting of the IGC - **ecology**. The fact is that the Mongolian government does not have a separate forestry ministry. For this reason, environmental issues are distributed among several agencies. We have already mentioned that in 2021, Mongolian President U. Khurelsukh announced an ambitious initiative to plant at least one billion trees by 2030. In this context, improving the technology of forestry is becoming a priority issue in Mongolia. In particular, this East Asian country was interested in the Belarusian experience in forestry and drew attention to several promising areas for expanding partnerships, including wooden house building. And the Belarusian side offered "Mongolia to consider high-quality ecological housing from

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<sup>97</sup> Belarusian-Mongolian competition of scientific and technical projects will be announced in the near future [Electronic resource]. - 2024. - URL: <https://www.belta.by/society/view/belorussko-mongolskij-konkurs-nauchno-tehnicheskikh-proektov-objjavjat-v-blizhajshee-vremja-611318-2024/>

<sup>98</sup> Belarus and Mongolia are considering the possibility of holding a forum of young scientists this year [Electronic resource]. - 2024. - URL: <https://www.belta.by/society/view/belarus-i-mongolija-rassmatrivajut-vozmozhnost-provedenija-foruma-molodyh-uchenyh-v-etom-godu-612262-2024>



Belarusian forestry enterprises"<sup>99</sup> . In addition, the Mongolian partners initiated joint scientific research on reforestation under climate change and desertification, cultivation of planting material, and training of specialists with the possibility of opening a sectoral training center.

Summarizing the results of the 7th meeting of the intergovernmental commission on trade and economic cooperation, we note that today the traditionally friendly relations and cooperation between Belarus and Mongolia are actively developing in trade, economy, agriculture, light industry and other areas. As for further bilateral interaction, it will only be saturated with new innovative ideas and projects to make these partnerships truly strategic. After all, Belarus and Mongolia still have a lot of untapped opportunities for cooperation. And the task of the governments of both states is not to miss these opportunities and create conditions for their realization.

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<sup>99</sup> Mongolia is interested in studying the Belarusian experience of forestry [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/mongolija-zainteresovana-v-izuchenii-belorusskogo-opyta-vedenija-lesnogo-hozjajstva-611197-2024/>

## **Belarusian Universal Commodity Exchange: to promote domestic exporters and help foreign importers**

Back in early March 2023, the People's Republic of China (PRC) and the Republic of Belarus adopted the Joint Statement on Further Developing the Relationship of All-Weather and Comprehensive Strategic Partnership in a New Era, in which the parties agreed to promote bilateral trade and economic cooperation and steadily increase the volume of bilateral trade. One of the tools to increase and diversify Belarusian-Chinese trade today is the use of the exchange mechanism, which has been actively developing since 2019.

At the end of 2022, the amount of transactions made by Chinese companies at the trading sessions of the Belarusian Universal Commodity Exchange (BUTB) increased by almost 15% and amounted to about \$53 million. At the beginning of 2023, the number of trading session participants from China also increased significantly - from 67 to 113, two of which had the status of stockbrokers. "Last year, lumber, rapeseed oil, milk powder, vet-blue leather and synthetic fibers were supplied to China through the exchange platform. In turn, Belarusian companies purchased Chinese-made ferrous metal products and soybean meal on BUTB"<sup>100</sup>.

The positive dynamics of the Belarusian-Chinese exchange trade volumes was achieved thanks to active efforts to attract PRC residents to the exchange trading, as well as due to the creation of favorable conditions for representatives of Chinese business. In particular, the accreditation procedure at the exchange was simplified, the possibility to settle transactions in Chinese yuan was provided, and consulting support in the Chinese language was organized. In addition, special export trade

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<sup>100</sup> The amount of transactions of Chinese companies on BUTB increased by 14% [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/summa-sdelok-kitajskih-kompanij-na-butb-vozroslo-na-14-551264-2023/>

sessions focused on the Chinese market were regularly held during 2022, which allowed Chinese importers to buy Belarusian lumber products with delivery to convenient locations in the Middle Kingdom. In 2023, BUTB expects to further increase supplies of a number of domestic products to this country. In particular, lumber, vegetable oils, and meat and dairy products.

For example, in March 2023, the Chinese company **SUMEC International Trading**, which accounts for about three percent of all imports of timber and sawn timber to that country, expressed interest in cooperating with the BUTB. The parties considered "two forms of interaction: the company's participation in exchange trading as a visitor with the conclusion of transactions on its own behalf and at its own expense or obtaining the status of an exchange broker, allowing to attract new buyers from China to the Belarusian trading platform"<sup>101</sup>. Now the geography of purchases by SUMEC International Trading is quite diversified. Timber products are imported from Brazil, Canada, Congo, Russia, Finland and other countries, including Belarus, where the company has recently opened a subsidiary. At the same time, the Chinese side is ready to purchase Belarusian sawn timber through BUTB on a regular basis, provided that the price offers of domestic woodworkers are competitive and the rhythm of supply is guaranteed. Recall that in March 2023, at a special session at BUTB, focused on the Chinese market, Belarusian bidders placed bids for the sale of sawn timber in the volume of more than 100 thousand cubic meters.

In April 2023, the Chinese corporation **Xiamen Xiangyu Group Corporation (XMXYG)**, which is included in the list of the 500 largest companies in the world according to Fortune magazine, confirmed its

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<sup>101</sup> BUTB agreed to cooperate with one of the largest Chinese importers of forest products [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/butb-dogovorilas-o-sotrudnichestve-s-odnim-iz-krupnejshih-kitajskih-importerov-lesoproductsii-553935-2023/>

readiness to increase the volume of purchases of wood products on the BUTB trading floor, as well as to develop cooperation in other promising commodity areas, and since March 2022 its subsidiary - **Xiamen Xiangyu Superchain Supply Chain Development Co.** - regularly participates in lumber trading on the Belarusian exchange platform. "During this time, XMYG has purchased nearly 10,000 cubic meters of sawn timber products worth about \$2 million through BUTB"<sup>102</sup>. Thanks to the exchange, the company has already purchased four trains of sawn timber and is determined to continue cooperation in the same way, progressively increasing the volume of purchases. XMYG is also interested in expanding the list of goods that the corporation buys on BUTB, and not only in the timber industry segment. We are talking about the possibility of bidding for agricultural products and, first of all, rapeseed oil, which is in stable demand in China and was already supplied to the PRC market through BUTB in 2022. At that time it was sold for more than 42 million dollars, including within the framework of import transactions made by Chinese participants. Therefore, given the significant production capacity of Belarusian oil extraction plants, this area may become a new growth point for the Chinese corporation in Belarus.

Another partner of BUTB, which is interested in cooperation with the Belarusian exchange platform, was the Chinese company **Beijing Huibaocheng Technology** in May 2023. This importer buys dairy products and vegetable oils, which are widely used in China's food industry. The company plans to "buy about 10,000 tons of rapeseed oil on the exchange on a monthly basis with the possibility of increasing

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<sup>102</sup> Chinese corporation is ready to increase purchases of Belarusian sawn timber through BUTB [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/kitajskaja-korporatsija-gotova-naraschivat-zakupki-belorusskih-pilomaterialov-cherez-butb-560768-2023>

supplies in the future"<sup>103</sup> . The Chinese importer is interested in Belarusian dried milk, so it will actively participate in the bidding.

In June 2023, another major Chinese importing company announced its intention to increase purchases of lumber products on the BUTB - it is **Taomu (Suzhou) Information Technology**. The fact is that according to the results of five months of 2023, the company has already purchased about 53 thousand cubic meters of these products through the exchange, which is almost twice as much as last year's figure for the same period. But this is far from the limit. And by the end of 2023, "it is planned to purchase at least another 20 thousand cubic meters. Thus, Belarus may become one of the three main markets from where Taomu (Suzhou) Information Technology imports woodworking products"<sup>104</sup> . Interestingly, in 2022, Russia, Canada and Sweden were the strategic partners of this company for the supply of sawn timber, while Belarus ranked only fourth.

We would like to remind you once again that at the beginning of 2023 the number of participants of BUTB trading sessions from China already amounted to 113. And as of November 27 of the same year, 152 of them had already been accredited on the Belarusian exchange floor. "At the end of 10 months [of 2023], China became the largest export destination for Belarusian exchange trading participants. <...> As a result, compared to January-October last year, the volume of export transactions increased two and a half times"<sup>105</sup> and amounted to almost \$60 million.

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<sup>103</sup> BUTB expects to increase supplies to China of sawn timber, vegetable oils, meat and dairy products [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/butb-rasschityvaet-narastit-postavki-v-kitaj-pilomaterialov-rastitelnyh-masel-miasa-i-molochki-567273-2023/>

<sup>104</sup> A large Chinese importer intends to increase purchases of lumber products at BUTB [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/krupnyi-kitajskij-importer-nameren-naraschivat-zakupki-piloproduktsii-na-butb-571701-2023/>

<sup>105</sup> Osmolovsky: BUTB will provide comprehensive support to Belarusian exporters [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/osmolovskij-butb-okazhet-kompleksnuju-podderzhku-belorusskim-eksporteram-599485-2023/>

One of the primary tasks that BUTB will address with Chinese partners in 2024 is to expand the range of goods from Belarus and China involved in mutual exchange trade. It should be noted that "Belarusian lumber, rapeseed oil, meat products, and milk powder are exported to China through the exchange. At the same time, the exchange mechanism is becoming more and more popular with Chinese business, ensuring a high positive dynamics in terms of the amount of transactions"<sup>106</sup>. In order to further develop these processes in Belarus and China, it is planned to focus on small and medium-sized enterprises, primarily producers of import-substituting goods. In addition, it is planned to ensure further diversification of the product mix by means of BUTB's targeted work with sectoral business associations and chambers of commerce and industry in various regions of China, which "will make it possible to establish interaction both with manufacturers of products in demand in Belarus and with potential consumers of Belarusian goods"<sup>107</sup>.

In particular, in July 2023, BUTB and the **Xinjiang Asia-European International Trade Center (AEEX)**, the operator of the **Asia Europa Exchange** electronic trading platform, agreed to increase exports to China. It will focus "on the regions through which the New Silk Road passes. First of all, these are Shanghai, Taicang and Xinjiang"<sup>108</sup>, where there are AEEX offices, which are already

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<sup>106</sup> BUTB and the Chinese Embassy identified priorities of cooperation in trade and economic sphere [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/butb-i-posolstvo-kitajja-opredelili-prioritetv-yzaimodejstvija-v-torgovo-ekonomicheskoi-sfere-594539-2023/>

<sup>107</sup> Prospects for the development of exchange trade between Belarus and China discussed at the business forum in Shanghai [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/perspektivy-razvitiya-birzhevoj-torgovli-belarusi-i-kitajja-obsudili-na-biznes-forume-v-shanhae-597700-2023/>

<sup>108</sup> Xinjiang Asia-Europe Trade Center to help boost exports to China through BUTB [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/sintzjanskii-aziatsko-evropejskii-torgovyi-tsentr-pomozhet-narastit-eksport-v-kitaj-cherez-butb-576501-2023/>

establishing interaction with representatives of Chinese businesses interested in working through BUTB.

In August 2023, the **China National Forestry Industry Corporation** announced its intention to expand cooperation with BUTB. It plans not only to increase purchases of Belarusian sawn timber, but also to sell Chinese-made goods through the Belarusian import substitution platform. The two sides also reached an agreement to explore the possibility of importing Belarusian rapeseed oil and milk powder to China as the most liquid commodity items. "In this context, the issue of accreditation of the corporation as an exchange broker is also being considered, which will allow it to attract economic entities from other sectors of the economy to the BUTB"<sup>109</sup>.

Another fact: in September 2023, the **Inner Mongolia Autonomous Region** expressed its interest in developing cooperation with the BUTB, which "has four main features: vast territory, huge reserves of natural resources, highly developed agriculture and a powerful energy industry"<sup>110</sup>. The Chinese side is confident that exchange trading can play a key role in creating favorable conditions for companies from this region of China to do business in Belarus. In this regard, the BUTB, with its wide import and export opportunities, can facilitate the activities of companies from Inner Mongolia in the Belarusian market.

Finally, in November 2023, in the framework of the 13th China International Wood Trade Conference, which was held in Nanning, the administrative center of Guangxi Zhuang Autonomous Region, a memorandum of cooperation on electronic exchange trade was signed by

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<sup>109</sup> China Forest Industry Corporation intends to expand cooperation with BUTB [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/kitajskaja-lesopromyshlennaja-korporatsija-namerena-rasshirit-sotrudnichestvo-s-butb-581070-2023/>

<sup>110</sup> Belarus and China discussed the prospects of development of exchange trade [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/belarus-i-kitaj-obsudili-perspektivy-razvitiya-birzhevoj-torgovli-590151-2023/>

BUTB and the **China Timber and Forest Products Trade Association (CTWPDA)** to assist Chinese companies in entering the Belarusian market. Recall that over 467 thousand cubic meters of Belarusian lumber products were "sold on the Chinese market in the first 11 months of 2023. This is almost five times more than in January-November last year. At the same time, working with domestic suppliers, Chinese importers actively use the mechanism of exchange address transactions, the volume of which has already reached 237 thousand cubic meters in just a few months"<sup>111</sup>. In this regard, the establishment of partnership relations between BUTB and CTWPDA will not only help to find new buyers for sawn timber produced in Belarus, but will also provide an additional impetus to the development of Belarusian-Chinese cooperation in the exchange sphere.

A total of 162 Chinese residents have already been accredited on BUTB in January 2024, 51 more than in January 2023. "At the same time, the amount of transactions made by Chinese bidders increased 2.7 times - from \$30.4 million in 2022 to \$80.6 million in 2023"<sup>112</sup>. This happened mainly due to exports of Belarusian products. These were mainly supplies of sawn timber, rapeseed oil, dried milk and petrochemical products. When it comes to imports from China, "Belarusian traders mainly purchased ferrous and non-ferrous metal products through BUTB"<sup>113</sup>. For this reason, BUTB's plans for 2024 include not only a further increase in export sales, but also the expansion

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<sup>111</sup> BUTB and China Forest Trade Association signed a memorandum of cooperation [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/butb-i-kitajskaia-assotsiatsija-torgovli-lesom-podpisali-memorandum-o-sotrudnichestve-602012-2023/>

<sup>112</sup> The new broker BUTB will be engaged in deliveries of import-substituting goods from China [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/novyi-broker-butb-zajmetsja-postavkami-importozameschajuschih-tovarov-iz-kitaja-611688-2024/>

<sup>113</sup> BUTB and the Chinese Shenyang administration agreed to cooperate in exchange trading [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/butb-i-administratsija-kitajskogo-shenjana-dogovorilis-o-sotrudnichestve-v-sfere-birzhevoj-torgovli-606169-2023/>



of the range of goods produced in China. Moreover, in 2023, about a quarter of transactions on BUTB's industrial and consumer goods platform were for products of Chinese origin.

Developing the topic of import substitution, we note that in January 2024, **Shanghai Duxia Industry and Trade Co., Ltd** became the first stock broker from China, which will specialize in the supply of import-substituting products on the BUTB and attract manufacturers of goods in demand in Belarus - industrial and consumer goods - to the exchange platform. It should be noted that this company from Shanghai has traditionally produced printing machines and equipment for the production and processing of plastic packaging, which are sold not only in the Celestial Empire, but also exported abroad, mainly to the Commonwealth of Independent States and Europe. As a broker, the Chinese partner of BUTB intends to attract producers of import-substituting goods, which are in high demand in the Belarusian market, to the exchange trading. These are, first of all, electrical equipment, household appliances, video and sound recording equipment, measuring devices, industrial tools, as well as components and spare parts for machines and mechanisms. As a result, the procurement opportunities of Belarusian bidders will be significantly expanded, and the appearance of Chinese manufacturing plants on the Belarusian electronic platform will make it possible to ensure more favorable conditions for concluding transactions. One more fact in this regard: the new broker was accredited on the BUTB with the assistance of the Exchange's representative office in Shanghai, which was opened in 2023 to expand the pool of Chinese users of the exchange platform, promote Belarusian goods in the Chinese market and organize supplies of import-substituting products in demand in the Belarusian market. And 19 new Chinese residents have already been accredited at the BUTB with the participation of the representative office.

By the way, in the new year 2024, BUTB has already established partnership relations with the Chinese holding **Osell Group**, which unites a number of electronic trading platforms for manufacturers from China and facilitates their entry into foreign markets. The fact is that "the Osell Grop digital ecosystem is used by thousands of companies from various industries and agriculture, and the purpose of cooperation with BUTB is to involve representatives of Chinese business in cross-border trade on the Belarusian exchange platform"<sup>114</sup>. And already in January this year, BUTB and Osell Grop organized a round table for the business community of this region in the city of Wuxi, in the province of Jiangsu, given the high level of economic development and significant export potential of this province. It is expected that the results of this event will be available in the near future.

Returning to the topic of Belarusian exports to China via BUTB, it should be noted that this trend will continue to dominate in 2024. Especially in terms of successful deliveries of Belarusian woodworking products to the Celestial Empire market. This is evidenced by the figures, which show that "in 2023, Chinese companies purchased 501 thousand cubic meters of lumber products on the exchange, which is 4 times more than in 2022. Over 53% of the total sales volume was provided by exchange address transactions. At the same time, about 30 buyers from China regularly participated in the trades"<sup>115</sup>. This year, BUTB will further expand the range of buyers of these supplies in China.

For example, on the eve of 2024, as part of its efforts to diversify markets and increase exports of the Belarusian timber industry, BUTB agreed on accreditation with **BNBM Group Forest Products**, which is a

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<sup>114</sup> BUTB has started to cooperate with a major Chinese trading platform [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/butb-nachala-sotrudniczat-s-krupnoj-kitajskoj-torgovoj-platfornoj-612305-2024/>

<sup>115</sup>. BUTB expands the range of lumber buyers from China [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/butb-rasshirjaet-krug-pokupatelej-pilomaterialov-iz-kitaja-607633-2023/>

subsidiary of one of the largest construction holdings in this country - **China National Building Materials Group, which is** among the leading importers of roundwood and sawn timber. In the near future, after the first trial purchase, BNBM Group Forest Products plans to gradually increase the volumes based on the demand dynamics in China and deliver to warehouses in Changxing (Zhejiang Province) and Chengdu (Sichuan Province), and then ship to end consumers.

**Taomu (Suzhou) Information Technology**, already mentioned above, which became the largest foreign buyer of sawn timber on the BUTB in 2023, plans to scale its business in Belarus. Last year, the firm bought more than 140,000 cubic meters of sawn timber on the exchange, almost four times more than in 2022. The company will continue to increase its purchases in 2024. "At the same time, we are talking not only about increasing imports of lumber products through BUTB, but also about purchases of other Belarusian goods popular in China"<sup>116</sup>. These are milk powder, rapeseed oil, sugar. In order to further deepen cooperation in the field of exchange trade, the parties also agreed to work on the integration of the BUTB platform and the Taomu (Suzhou) Information Technology electronic marketplace, where banking and logistics services are already connected, which will allow Belarusian exporters accredited at BUTB to better and more effectively promote their products in the Chinese market, interacting with their end consumers.

All these facts indicate that in 2024 the application of the exchange mechanism will reach a qualitatively new level of expansion and diversification of Belarusian-Chinese trade and will give a powerful

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<sup>116</sup> The largest foreign buyer of sawn timber at BUTB is ready to scale up business in Belarus [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/krupneishii-mostrannvi-pokupatel-pilomaterialov-na-butb-gotov-masshtabirovat-biznes-v-belarusi-610932-2024/>

impetus to the relations of all-weather and all-round partnership of the two countries in the new era.

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## **Belarusian Universal Commodity Exchange: to ensure high dynamics growth in the volume and number of transactions**

In 2023, the Belarusian Universal Commodity Exchange (BUTB) interacted very efficiently with foreign companies, both from the countries of the "far arc" and the near abroad. In particular, 660 exporters and importers from **Asian** countries operated on the Belarusian exchange platform last year. **China** was the leader in the number of traders and volumes of transactions on this continent. Suffice it to say that during this period 46 new Chinese residents came to BUTB, and the amount of exchange transactions increased 2.7 times and amounted to more than 80 million dollars. In 2024, a new wave of activity of participants from Asian countries, including **South Korea, Singapore, Mongolia, Turkey, Pakistan** and the **United Arab Emirates**, is expected on BUTB.

For example, at the end of 2023, the first deal was concluded on the BUTB to sell sawn timber products to the **Republic of Korea**, when an importing company from this Asian country purchased a trial batch of 400 cubic meters of edged hardwood sawn timber from one of the Belarusian forestry enterprises. And the geography of exchange exports of these products of the domestic woodworking industry expanded to 17 countries. In this regard, the entry of the Republic of Korea to the BUTB trades opens new opportunities for Belarusian producers. "At that, we are talking not only about lumber, but also about dairy products, which are in high demand in this country. In particular, imports of milk powder and butter amount to hundreds of millions of dollars"<sup>117</sup>. So the pilot deal on

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<sup>117</sup> The supply of sawn timber to the Republic of Korea started through BUTB [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/cherez-butb-nachalis-postavki-pilomaterialov-v-respubliku-koreja-602882-2023/>

lumber purchase may become a starting point for regular deals of Korean businessmen at BUTB on a wide range of commodity nomenclature.

**Singapore** is another participant of interaction with the Belarusian exchange platform. At the beginning of 2023, nine companies from this Southeast Asian country were accredited on the BUTB. Previously, Singaporean companies participated in the exchange trading only as buyers. Mostly, companies from Singapore bought Belarusian skim milk powder; recently, there has also been an increased demand for wood products. In particular, "in 2022, exchange-traded exports of sawn timber to Singapore amounted to \$9.3 million, which is an order of magnitude higher than in 2021"<sup>118</sup>. In 2023, the development of the Singaporean direction began to pay special attention. At the end of January, the goods of Singaporean manufacturers were presented for the first time at the BUTB auction. It was about the sale of high-tech industrial equipment on the BUTB import substitution platform. Laser equipment manufacturers from Singapore, interested in working in the domestic market, were attracted under the bid placed by one of the Belarusian industrial flagships. For this purpose, two new Singaporean companies were accredited at the stock exchange. And then the first sales bids were put up. Even then it was expected that placement of bids for the sale of import-substituting goods produced in Singapore in the BUTB trading system would contribute to the formation of a favorable competitive environment and reduce the costs of Belarusian enterprises purchasing at the exchange trading. In the future, this made it possible to develop exchange trade with this state, which is a member of the Association of Southeast Asian Nations, even more actively.

And already at the end of 2023, Singapore was included in the list of eight countries that began to apply the mechanism of exchange-

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<sup>118</sup> Goods of Singaporean manufacturers will be presented for the first time at the BUTB auction [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/tovary-singapurskih-proizvoditelej-budut-vpervye-predstavleny-na-torgah-butb-547522-2023/>

targeted transactions, which became available on BUTB from June 22, 2023. "The main feature of such transactions is that they can be concluded directly with foreign buyers, but the selling price of goods must not be lower than the current exchange quotation for that commodity, formed on the basis of the results of exchange trading. In addition, since address transactions are registered on the exchange, their participants are entitled to use all risk insurance instruments available on the BUTB"<sup>119</sup> . It remains to add that Singapore, along with China, Azerbaijan, Uzbekistan and Russia, became one of the five largest buyers of Belarusian lumber products in 2023 on BUTB, having increased the purchase of these products almost two and a half times and managed to reach the mark of 120 thousand cubic meters. In February 2024, the first Singaporean brokerage company - Vooking Pro Pte. Ltd., which had been working on the BUTB as a trade visitor for more than two years. In the status of a professional participant, the new broker "plans to attract buyers of timber products from the Asian region to the exchange platform, contributing to the further expansion of the geography of exchange exports"<sup>120</sup> . After all, accreditation of the broker in Singapore is the next stage in the development of exchange trade with this country to help increase the pool of buyers from Asian countries, including the People's Republic of China and the Republic of Korea, where exchange deliveries of Belarusian sawn timber have already been organized. In addition, the broker usually takes care of transportation and logistics issues, which undoubtedly contributes to increasing the attractiveness of the exchange mechanism for foreign companies. This is especially true for the countries of the "far arc".

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<sup>119</sup> Targeted deals on BUTB are made by companies from eight countries [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/adresnye-sdelki-na-butb-zakljuchajut-kompanii-iz-vosmi-stran-599332-2023/>

<sup>120</sup> BUTB accredits the first broker in Singapore [Electronic resource]. - 2024. - URL: <https://www.belta.by/amp/economics/view/butb-akkreditovala-pervogo-brokera-v-singapore-613819-2024>

Speaking about **Mongolia**, the first broker from this country - United Meres Machinery Company - was accredited to BUTB in September 2023 and planned to start its activities with high demand commodities - ferrous metals and coal, as well as petrochemical and agro-industrial products. And in January 2024, with the help of the first Mongolian broker, the first transaction for the supply of white granulated sugar - 312 tons - was processed. "Given the high demand for sugar in Mongolia, it can be assumed that this product area can become one of the promising markets in Asia. Moreover, after the successful fulfillment of the first contract, Mongolian partners are already expecting an increase in exports from Belarus"<sup>121</sup> .

BUTB also demonstrated high positive dynamics of trade turnover with **Turkey** in 2023. In particular, "the amount of transactions concluded by Turkish bidders in January-August was 31% higher than in the whole of 2022. The key drivers of growth were active purchases of Belarusian sawn timber, including with the use of a targeted mechanism, as well as exports of ferrous and non-ferrous scrap to Turkey"<sup>122</sup> . Last year, 18 new Turkish residents came to BUTB. And as of mid-September 2023, 50 companies from this country, including one stockbroker, were already represented at the auction. And in the same September, a major Turkish producer of synthetic and natural yarns, threads and fibers sold its products - 40 tons of viscose yarn - for the first time to a Belarusian textile industry enterprise on BUTB's industrial and consumer goods floor. This fact made it possible to expand the geography of foreign suppliers of textile raw materials using this trading

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<sup>121</sup> Zalesky, B. On the course of cooperation. Specifics of Belarus' interaction with Asian countries / Boris Zalesky. - LAP LAMBERT Academic Publishing, 2024. - C. 38.

<sup>122</sup> Supplies of textile raw materials from Turkey began to be realized through the BUTB platform [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/postavki-tekstilnogo-svrjija-iz-turtsii-nachali-realizovvatsja-cherez-ploschadku-butb-588124-2023/>



platform to work on the Belarusian market to four countries. The first three are Moldova, Tajikistan and Uzbekistan.

The priority areas of cooperation between BUTB and **Pakistan** in 2024 are: from the Pakistani side - imports of lumber, milk powder, sugar, vegetable oils; from the Belarusian side - purchase of rice, cereals, yarn and non-ferrous metals. In addition, it is logistics, which "will optimize transportation costs and make the products sold by Belarusian exchange traders more attractive in price for Pakistani buyers"<sup>123</sup>. BUTB is also planning to expand the geography of producers of import-substituting products, presented on the exchange platform, at the expense of Pakistani companies interested in setting up trade or manufacturing business in Belarus. In particular, the Pakistani holding Afil Industries "is studying the possibility of implementing an investment project in Belarus for the production of food products, and also intends to establish regular wholesale deliveries of Pakistani products in demand in the Belarusian market"<sup>124</sup>. First of all, we are talking about specific goods - various types of rice, soccer balls, gloves, belts, as well as such a specific product as Himalayan salt.

Finally, this year BUTB plans to intensify cooperation with the **United Arab Emirates** (UAE), an international trade hub with a powerful transportation, logistics and financial infrastructure. For reference, we note that "as of April 1, 2023, 14 companies from the UAE were accredited at BUTB. The main volume of transactions in 2022-2023 fell on woodworking and petrochemical products"<sup>125</sup>. The Emirati

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<sup>123</sup> BUTB aims to increase the number of accredited companies from Pakistan [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/butb-namerena-uvelichit-kolichestvo-akkreditovannyh-kompanij-iz-pakistan-578951-2023/>

<sup>124</sup> BUTB expects to attract suppliers from Pakistan to the import substitution platform [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/butb-rasschityvaet-privlech-na-ploschadku-importozameschenija-postavschikov-iz-pakistan-571569-2023/>

<sup>125</sup> UAE Embassy will assist BUTB in the development of exchange trade with the countries of the Middle East [Electronic resource]. - 2023. - URL:

side believes that BUTB's interaction with companies from the UAE will open up great opportunities for promoting Belarusian goods to North Africa and Asia, as this is a very promising export destination for bidders from Belarus. In the near future, the parties intend to take new concrete steps to attract representatives of Emirati businesses to the Belarusian stock exchange to establish long-term trade relations.

Now let us dwell on the development of cooperation between the Belarusian stock exchange and **African** countries. First of all, we should note that our republic plans to increase exports to this continent by at least 2.5 times in 2024. At the same time, it is necessary to "emphasize products that are less dependent on the situation on world markets. <...> And focus on promotion, actively using effective merchandising tools, quality service, as well as e-commerce opportunities"<sup>126</sup>. So for BUTB have already formulated clear objectives of using the exchange mechanism to intensify mutual trade and increase trade turnover this year with African partners, including those from **Egypt, Nigeria, Ethiopia**.

In particular, back in August 2021, BUTB signed a memorandum of understanding with the Egyptian Commodity Exchange (EMX), which was established by the Ministry of Supply and Internal Trade of **Egypt in 2020**. In November last year, the parties considered the issues of improving e-commerce technologies, exchange of analytical data, organization of trade in new commodity positions and ensuring favorable conditions for effective trade partnership between economic entities of Belarus and Egypt. "The main efforts are planned to focus on measures that will contribute to the growth of bilateral trade volumes and the expansion of the application of the exchange mechanism in export-

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<https://www.belta.by/economics/view/posolstvo-oe-okazhet-sodejstvие-butb-v-razvitii-birzhevoj-torgovli-so-stranami-blizhnego-vostoka-559908-2023/>

<sup>126</sup> Belarus plans to increase exports to Africa at least 2.5 times in 2024 [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/belarus-planiruet-v-2024-godunarastit-eksport-v-strany-afriki-ne-menee-chem-v-25-raza-602900-2023/>

import activities. In this regard, BUTB and EMX intend to work out the possibility of mutual participation of Belarusian and Egyptian companies in exchange trading on both platforms"<sup>127</sup> . All this will not only give impetus to the development of exchange trade between the two countries, but will also increase the efficiency of the implementation of joint projects in other areas. In particular, the entry of Egyptian companies to the BUTB platform for industrial and consumer goods will promote industrial cooperation between the two countries, as well as the solution of import substitution issues.

As for **Nigeria**, a business forum "Belarus-Nigeria: Direct Dialogue" was held in Minsk in February 2024 to discuss promising areas of cooperation between BUTB and the business community of this country, which is interested in buying Belarusian products, including rapeseed oil and milk powder. For reference: products of the oil and dairy industries are among the most demanded commodity items by foreign participants of the Belarusian exchange platform, "and the Nigerian market, given its capacity and purchasing power, is of significant interest to Belarusian exporters"<sup>128</sup> . Thus, the accreditation of Nigerian companies on the BUTB, apparently, will allow Belarusian producers to expand the geography of exports and establish regular supplies to this promising market without additional costs in the near future.

Speaking about BUTB's partnership with **Ethiopia**, it should be recalled that back in 2023 the parties outlined promising commodity positions that could be traded on the stock exchange in 2024 as part of export-import transactions between Belarusian and Ethiopian companies.

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<sup>127</sup> Commodity exchanges of Belarus and Egypt agreed to develop cooperation [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/tovarnye-birzhi-belarusi-i-egipta-dogovorilis-razvivat-sotrudnichestvo-599879-2023/>

<sup>128</sup> BUTB plans to establish supplies of Belarusian agricultural products to Nigeria [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/butb-planiruet-naladit-postavki-belorusskoj-selhozprodukcii-v-nigeriju-615084-2024/>

"If we talk about imports from Ethiopia, it is, of course, first of all, agricultural products - coffee, soybeans and cereals. <...> In terms of exports of Belarusian goods to Ethiopia, it would be advisable to emphasize dairy products - milk powder and whey"<sup>129</sup> . It only remains to add that Ethiopian residents have not yet participated in exchange trading on the BUTB, but African partners are interested in this topic. And this year it will definitely manifest itself.

In 2023, among the foreign BUTB participants from the **Commonwealth of Independent States (CIS)** countries, which significantly increased interest in Belarusian exchange trading and showed high growth dynamics in the volume and number of transactions, it is necessary to mention the enterprises of **Uzbekistan**. If in 2022 only six Uzbek companies regularly participated in exchange trading sessions, in 2023 there were already 29 of them. And the amount of transactions at the end of last year increased 17 times - "from just over \$1 million in 2022 to almost \$18 million in 2023"<sup>130</sup> . At the same time, the commodity nomenclature of mutual trade has expanded. In particular, now, in addition to sawn timber, residents of Uzbekistan also began to buy Belarusian sugar at the exchange. This happened in May 2023, when the first such transaction was registered on the BUTB. "The seller was one of the domestic sugar mills, and the buyer was a brokerage company accredited at BUTB and the Uzbek Republican Commodity and Raw Materials Exchange (URTSB). The volume of the pilot purchase amounted to 134 tons"<sup>131</sup> . This fact is interesting for another reason.

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<sup>129</sup> BUTB presented exchange trading opportunities to the Ethiopian business community [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/butb-predstavila-vozmozhnosti-birzhevoj-torgovli-delovym-krugam-efiopii-575836-2023/>

<sup>130</sup> Exchange trade turnover of Belarus and Uzbekistan in 2023 increased 17 times Korea [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/birzhevoj-tovarooborot-belarusi-i-uzbekistana-v-2023-godu-vvros-v-17-raz-611161-2024/>

<sup>131</sup> BUTB registered the first deal on sugar sales to Uzbekistan [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/butb-zaregistrovala-pervuju-sdelku-po-realizatsii-sahara-v-uzbekistan-566927-2023/>

This is the first practical result of the joint project of BUTB and UZRTSB on mutual accreditation of brokers. The fact is that back in April 2023, within the framework of the agreement on strategic partnership between the two exchanges, seven brokerage organizations from each side received mutual admission to the exchange trading platforms of Belarus and Uzbekistan after appropriate certification. On the Belarusian side, the following organizations became exchange brokers: "OJSC "Belresursy" - the managing company of Belresursy Holding, CHTUP "Belresursbrok", RUE "Beltamozhservice", CJSC "BirZhex", IP Sokol Lubov Leontievna, LLC "StatusBrok", as well as LLC "Center for Brokerage Services"<sup>132</sup>, which together with Uzbek partners will allow to expand the range of trading participants much faster.

As for the plans for the development of exchange trade between Belarus and Uzbekistan in 2024, woodworking, agriculture, metallurgy and light industry are among the main areas identified, which will be able to bring the partnership between the two countries to a qualitatively new level. For this purpose, the exchange mechanism for the supply of Uzbek-made goods to Belarus will be more actively used. In this regard, the opportunities of the BUTB platform for industrial and consumer goods will be utilized. Recall that in 2023, Uzbek producers first used the Belarusian import substitution platform to sell cotton yarn. In August last year, "two trial transactions totaling 140 tons were made. In both cases, the buyer was one of the leading domestic textile enterprises"<sup>133</sup>. Thus, the exchange platform provided the Belarusian company with direct access to the direct producers of raw materials it needed and

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<sup>132</sup> Seven brokers of BUTB accredited at the Uzbek Republican Commodity Exchange [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/sem-brokerov-butb-akkreditovalis-na-uzbekskoj-respublikanskoj-tovarno-svrjevoj-birzhe-561922-2023/>

<sup>133</sup> Uzbek manufacturers of yarn concluded the first deals on the platform BUTB [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/uzbekskie-proizvoditeli-priazhi-zakluchili-pervve-sdelki-na-ploschadke-butb-585558-2023/>

ensured full support of the purchase procedure. The total amount of transactions amounted to more than one million dollars. As part of the development of exchange imports in 2024, it is planned not only to increase the volume of sales in this commodity item, but also to bring to the auction other types of import-substituting products manufactured in this country. We would like to add that "as of February 1, 2024, 101 companies from Uzbekistan <...> are accredited on BUTB. In January, the amount of transactions of Uzbek participants amounted to \$5.2 million. In January 2023, this indicator was equal to \$60 thousand"<sup>134</sup> .

In 2024, the Belarusian exchange platform plans to noticeably intensify joint events on trade topics for representatives of business in **Kyrgyzstan**. The fact is that at the end of 2023, "the amount of transactions of exchange traders from Kyrgyzstan increased almost one and a half times, mainly due to a significant increase in purchases of Belarusian sugar and sawn timber"<sup>135</sup> . At the same time, Kyrgyz companies almost did not use the exchange's export opportunities, although this Central Asian country has a well-developed agricultural sector and can expand the geography of agricultural exports, including in Belarus. In January of this year, BUTB agreed to cooperate with the National Investment Agency under the President of the Kyrgyz Republic. The parties specifically identified priority commodity positions for the development of mutual exchange trade. For this purpose, Belarus will attract suppliers of raw materials and cotton yarn from Kyrgyzstan. After all, these products are in demand among Belarusian traders, and the growth of their sales will have a positive impact on the dynamics of the Belarusian-Kyrgyz exchange trade

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<sup>134</sup> Metallurgy, agriculture and light industry. BUTB outlined the directions of cooperation with Uzbek business [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/metallurgija-selskoe-hozjajstvo-i-legprom-butb-oboznachila-napravlenija-sotrudnichestva-s-uzbekskim-614003-2024>

<sup>135</sup> BUTB and Kyrgyz embassies agreed on cooperation [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/butb-i-posolstvo-kyrgyzstana-dogovorilis-o-sotrudnicestve-609545-2024/>

turnover. As for Belarusian supplies, "the main attention will be paid to the products of the sugar industry and timber industry. In 2023, these groups of goods accounted for almost the entire volume of Belarusian exports to Kyrgyzstan through the BUTB. In addition, the National Investment Agency expressed its readiness to help accredit the first broker from Kyrgyzstan to BUTB"<sup>136</sup>, which will help expand the pool of Kyrgyz clients of the exchange, the number of which reached 25 by the beginning of this year.

As for BUTB's cooperation with **Azerbaijan, we would like to** remind you that in 2023, this South Caucasus country was among the top-3 sellers of Belarusian goods, and in terms of timber purchases, it ranked second, second only to China. In addition, the transactions were regular and their amount was gradually growing. "As a result, compared to January-September of last [2022] year, supplies of wood products to Azerbaijan increased in natural terms by 4.3 times to 218 thousand cubic meters"<sup>137</sup>. Azerbaijani companies thus accounted for about a quarter of the total volume of sawn timber products exported through BUTB. At the international exhibition BakuBuild, held in October 2023 in the Azerbaijani capital, the Belarusian exchange platform attracted potential buyers from Azerbaijan interested in importing products for the construction industry. And there is every reason to believe that in 2024 there will be new interesting opportunities to continue interaction with the business of this post-Soviet country.

Speaking about BUTB's partnership with **Moldova**, it should be noted that in 2023, the first exchange transactions for the sale of white

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<sup>136</sup> BUTB and the National Investment Agency of Kyrgyzstan agreed on cooperation [Electronic resource]. - 2024. - URL: <https://www.belta.by/economics/view/butb-i-natsionalnoe-agentstvo-po-investitsijam-kyrgyzstana-dogovorilis-o-sotrudnichestve-612497-2024/>

<sup>137</sup> Export opportunities of BUTB presented at the international construction exhibition in Azerbaijan [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/eksportnye-vozmozhnosti-butb-predstavleny-na-mezhdunarodnoi-stroitelnoi-vstavke-v-azerbaidzhane-594979-2023/>

granulated sugar and material for the textile sector were made. In the first case, the pilot purchase amounted to 210 tons, which was purchased by a company that is the largest importer of sugar to Moldova. And there is a probability that "the pilot transaction will become a starting point for regular supplies of Belarusian sugar to this country, since the same algorithm was used earlier to build up work with Kazakhstan and Kyrgyzstan, which are the main buyers of Belarusian sugar at stock exchange trades"<sup>138</sup>. Moreover, the Moldovan market is promising for the export of sugar mills from Belarus, as this country annually consumes more than 80 thousand tons of this product, and the exchange platform provides direct access to the enterprises-producers together with low risks and transparent market pricing. In the second case, the transaction between the economic entities of Belarus and Moldova was registered on the platform of industrial and consumer goods BUTB, within which the import substitution service operates. "The subject of the purchase made by one of the domestic enterprises of the textile industry was a membrane for fabric lamination worth Br845 thousand"<sup>139</sup>. This suggests that the circle of countries, residents of which use this exchange platform to sell goods in the Belarusian market, has been supplemented by Moldova. We should assume that this deal with Moldovan partners will be the beginning of a new interesting experience in Belarusian-Moldovan e-commerce.

In the same year 2023, the first transaction for the purchase of products from a company resident in **Tajikistan** was registered on the BUTB import substitution platform, when "in the course of exchange trading, a domestic light industry enterprise purchased 40 tons of carded

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<sup>138</sup> Belarusian sugar was first sold to Moldova through the stock exchange [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/beloruskij-sahar-vperve-prodan-v-moldovu-cherez-birzhu-573850-2023/>

<sup>139</sup> The company from Moldova for the first time concluded a deal on the platform of industrial and consumer goods BUTB [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/kompanija-iz-moldovy-vperve-zaključila-sdelku-na-ploschadke-promyshlennih-i-potrebitelskih-tovarov-578041-2023/>



yarn - one of the most demanded raw materials in the knitwear industry - from a Tajik trading organization"<sup>140</sup> . In this case, the stock exchange also helped the Belarusian company to meet the need for foreign raw materials. It is curious that the last time companies from this Central Asian country used the exchange mechanism to work in the Belarusian market 16 years ago - in 2008. Let's hope that new deals with Tajikistan's businessmen on the BUTB are not "just around the corner".

There is one more interesting fact of cooperation of the Belarusian exchange platform with partners from the CIS. In November last year, BUTB agreed to develop cooperation in 2024 with one of the leading electronic trading platforms of **Kazakhstan** - ETS-Tender - in the field of corporate procurement. It is planned that "interaction between the parties will be of a purely practical nature and will contribute to the activation of participation of manufacturers and suppliers from Kazakhstan in the procurement procedures of Belarusian enterprises, as well as to increase the share of Belarusian products in the procurement of Kazakh companies in the public and private sector"<sup>141</sup> . The partners from Kazakhstan were very interested in BUTB's experience in organizing exchange trading in industrial and consumer goods. In particular, we are talking about a separate digital platform that allows for round-the-clock procurement of a wide range of products in demand in various sectors of the economy: from light industry and agriculture to energy and machine building. In addition, in 2022 the import substitution service was introduced on BUTB, thanks to which Belarusian enterprises were able to promptly purchase analogs of imported goods and increase

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<sup>140</sup> Procurement of import-substituting products in Tajikistan for the first time through BUTB [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/zakupku-importozameschajuschej-produktsii-v-tadzhikistane-vpervye-proveli-cherez-butb-560416-2023/>

<sup>141</sup> BUTB and Kazakhstan platform ETS-Tender intend to cooperate in the field of electronic procurement [Electronic resource]. - 2023. - URL: <https://www.belta.by/economics/view/butb-i-kazahstanskaja-ploschadka-ets-tender-amereny-sotrudnichat-v-sfere-elektronnyh-zakupok-602493-2023/>

sales of their own products. So with the assistance of ETS-Tender in 2024 it is planned to attract many more manufacturers from Kazakhstan to BUTB trades.

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