

BISHKEK · 20 OCTOBER 2026 · ASSESSING DEVELOPMENTS OF 19 OCTOBER

Samarkand C5+1: Regional Format, Bilateral Outcomes

BOTTOM LINE

Washington is putting commercial opportunity ahead of demands for political alignment or governance reform. Governments welcome that, but the announced opportunities sit in bilateral channels, above all with Uzbekistan. For Kyrgyzstan, sanctions compliance remains a significant constraint. Our first review point is mid-2027: how much of Uzbekistan's \$12bn package is by then contracted and financed.

WHAT HAPPENED

On 19 October, Secretary of State Marco Rubio met the five Central Asian foreign ministers in Samarkand, bringing nearly 300 US companies by his count. The joint statement backs the Trans-Caspian route, mineral processing, geological data exchange and "secure, trusted technology", but sets no funding, deadlines or next meeting date. President Mirziyoyev announced 54 "agreements and prospective initiatives" worth about \$12bn, and Uzbekistan signed the Artemis Accords. Kazakhstan reaffirmed its November 2025 Abraham Accords commitment. Kyrgyzstan's readout lists general economic interests alongside sanctions, visa restrictions and UN Security Council cooperation; sanctions envoy Bakyt Sydykov briefed the US side. No Kyrgyz-US agreements were reported.

WHY IT MATTERS

Read the \$12bn as a pipeline. In September, Investment Minister Laziz Kudratov reported a US-related portfolio of about \$35bn, of which roughly \$7bn was completed. These are government figures, and published details do not establish how much of the new package is binding or already financed.

Uneven take-home. Uzbekistan has the largest package and a mechanism to pursue it: a business council co-chaired by Saida Mirziyoyeva and US special envoy Sergio Gor. The Kyrgyz and Tajik meetings produced general readouts. Different outcomes, not yet a ranking of US interest.

Low political friction, uncertain delivery. Rubio made clear the region need not choose between partners, and the statement is silent on human rights and Afghanistan. That eases engagement; delivery depends on investment decisions Samarkand did not settle.

Kyrgyzstan's urgent items were defensive. Kyrgyz B-1/B-2 applicants face refundable visa bonds of \$10,000 to \$20,000 under a programme made permanent in August, as do Tajik and Turkmen applicants; Kazakhs and Uzbeks do not. Selection rests mainly on visa-overstay rates. The 2027 Security Council seat adds a diplomatic channel without removing sanctions constraints.

WHAT TO WATCH

- **The Uzbek package:** contracts, financing, projects, and overlap with earlier DFC and EXIM talks.
- **Kyrgyzstan:** US designations or delistings of Kyrgyz entities before January 2027; the visa-bond list.

TR Flash Notes assess significant developments in Central Asia within 48 hours. The region's month in full, country by country: *Target Trajectory Monitor*, October 2026.