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12th SCO summit kicks off in China

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The 12th summit of the Shanghai Cooperation Organization (SCO) has kicked off in the Chinese capital Beijing to discuss closer security and economic ties among its members.

SCO members -- Russia, China and Central Asian states -- are going to discuss the setting up of a special fund and ways to have a significant role in stabilizing Afghanistan after the withdrawal of US-led troops at the end of 2014.

The leaders of the organization's 11 member and observer states including Iran's President Mahmoud Ahmadinejad are in attendance.

China's President Hu Jintao opened the summit Thursday by offering a 10-billion-dollar loan to support economic development and cooperation among SCO member states. He did not give details on how the money would be used.

Hu called for "striking the three forces of terrorism, separatism and extremism."

"All the member states should increase communication and consultations to enhance mutual understanding and trust," Hu said at the annual SCO summit.

The SCO is an intergovernmental security organization that was founded in 2001 in Shanghai by the leaders of China, Kazakhstan, Kyrgyzstan, Russia, Tajikistan, and Uzbekistan.

Iran, India, Mongolia, Afghanistan and Pakistan are observer states of the organization.