



NEWSLETTER

Embassy of the Republic of Azerbaijan

275 Slater Street, Suite 904. Ottawa ON K1P 5H9 Canada

Tel: (613) 288 0497 Fax: (613) 230 8089

E-Mail: azerbaijan@azembassy.ca

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Azerbaijan to Sell Gas to EU by End-2007

Azerbaijan plans to begin selling gas to the European Union by the end of this year, President Ilham Aliyev declared last Friday. "Some gas will be exported to Europe through the South Caucasus Pipeline by the end of the year," Mr. Aliyev said after a meeting with his Polish counterpart, Lech Kaczynski. The South Caucasus Pipeline, also known as the Baku-Tbilisi-Erzurum pipeline, links Azerbaijan's giant Shah Deniz gas fields with eastern Turkey, allowing for further exports to Europe.

EU Ready to Back Trans-Caspian Pipeline

The EU is ready to back a Trans-Caspian gas pipeline, an EU official said Monday in Baky following a meeting with Azerbaijani, Kazakh and Georgian officials.

Baky Hosts International Energy Conference

An international conference on regional energy issues and pipelines organized by the European Union and attended by delegations from six countries started in Baky on Wednesday. The event promotes forging ties between Azerbaijan and European countries and held as part of the "EU's energy network and climate strategy-Black Sea economic union" project.

Azerbaijan Stays the Course on Solid Growth

Azerbaijan posted rapid economic growth in the first quarter of 2007, Cabinet of Ministers reported. GDP grew 40% in January-March. Industrial production rose 38%. The country's non-oil sector is developing dynamically as well - 12.5%. Among the rapidly developing fields mechanical engineering, chemical industry, metallurgy, petrochemicals, and the food industry.

Azerbaijan Oil Output to Double by 2010

Azerbaijan plans to double its oil output by 2010, the head of the state oil company Rovnag Abdullayev said on Wednesday. Azerbaijan's crude production, which stood at 32.3 million tons last year, would reach 65 million tons in 2010.

BTC Reached Full Capacity

The BP-run Baku-Ceyhan pipeline from Azerbaijan to Turkey has reached its full capacity of 1 million barrels per day, the BP representative said last Thursday. The 1,768 km (1,099 mile) pipeline, launched in May 2006, pumps crude from the giant Azeri-Chirag-Guneshli (ACG) group of fields in the Caspian Sea to the Turkish Mediterranean port of Ceyhan.

Caspian Segment of TAE Optic Line

Azerbaijan, Kazakhstan, Turkey and Georgia will set up a consortium to lay the Caspian section of the Trans-Asia-Europe fiber optic communication line, Azerbaijan's Communications and Information Technologies Minister said last Thursday. The TAE project envisions a 16,800-mile telecommunications line through 20 countries, from Frankfurt in Germany to Shanghai in China.

ADB and Azerbaijan Signed Grant Agreement on Renewable Energy

Energy Ministry's official Rafiq Aliyev said that the Asian Development Bank (ADB) and the Government of Azerbaijan signed a grant agreement for a US\$900,000 technical assistance project to assess the potential and options for renewable energy development in the country. The project supported by the Government of Finland.