



NEWSLETTER

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November 15, 2007

№ 19

Turkish President Paid Official Visit to Baky

Turkish President Abdullah Gül paid a visit to Azerbaijan accompanied by a large group of businessmen. This was his first official visit as Turkish head of state. During the visit Mr. Gul met with Azerbaijani President Ilham Aliyev, addressed the Milli Mejlis (Parliament) of Azerbaijan and attended the Azerbaijani-Turkish business forum. The parties discussed bilateral political and economic relationship, fight against international terrorism and regional security. The Turkish President also visited Ganja, the country's second largest city, and attended the opening of a new branch of the Azer-Turk Bank, a joint Turkish-Azerbaijani investment. Several intergovernmental agreements were signed during the visit.

Bulgarian Prime Minister Visited Azerbaijan

Bulgarian Prime Minister Sergei Stanishev paid an official visit to Azerbaijan. The purpose of the visit was to discuss economic relations and the promotion of joint projects in the field of energy and agriculture, as well as small and medium-sized enterprises. Three intergovernmental agreements were signed during the visit - on economic cooperation, cooperation in antimonopoly policy and competitiveness, and a convention to avoid double taxation. Nabucco pipeline was a main topic in the talks between Bulgaria's Prime Minister Sergey Stanishev and Azerbaijan's President Ilham Aliyev.

The U.S. Supports Trans-Caspian Gas Pipeline

The United States supports the construction of Trans-Caspian gas pipeline to supply energy from Central Asia to Europe, the U.S. Assistant Secretary of State on European and Eurasian Affairs Daniel Fried said at a press conference on November 5 in

Baky. "That [Trans-Caspian gas pipeline] will be an additional source for energy supply to EU countries. The Nabucco gas pipeline will ensure gas delivery via the Mediterranean and Caspian Seas to Europe via Azerbaijan, Georgia, Tbilisi, Turkey, Bulgaria, Hungary, Romania, and Austria. The gas can go to any pipeline system in Europe – NABUCCO, Trans-Adriatic gas pipeline, etc. We support the role of Azerbaijan in supplying energy to EU countries," he said. Construction cost of the Trans-Caspian gas pipeline, with carrying capacity over 20bln cu.m of gas a year, may constitute \$10 bln.

Poland's Energy Company Develops Oil Projects in Caspian Sea

Polish fuel group PKN Orlen plans to develop an oil block in the Caspian Sea, an executive at Azeri state-owned energy company SOCAR told. Later, at an energy briefing in Baky, Polish Economy Minister Piotr Wozniak confirmed the company's plans. "PKN Orlen is ready to invest in Azerbaijan's oil sector and begin exploration work on some deposits, reserves of which we will clarify later," Wozniak said. PKN Orlen is part of the 'Sarmatia' consortium of five European energy companies working on the Odessa-Brody-Gdansk pipeline, which will take Caspian Sea oil to Europe.

Terror Attacks Against Foreign Embassies Thwarted in Azerbaijan

On October 27 Azerbaijani law-enforcement agencies announced they had foiled a terrorist plot targeting the U.S. and British embassies, as well as the Baku offices of several major oil companies. Later in November law-enforcement agencies carried out further operative measures to disarm and arrest some other members of a militant Islamic cell.