



NEWSLETTER

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April 15, 2008

№ 7

International Conference on Resolution of Conflicts in GUAM Countries Started in Baky

International conference on resolution of the conflicts in GUAM countries (Georgia, Ukraine, Azerbaijan and Moldova) today has begun in Baky. The event brought together officials and experts from 15 countries, including the Baltic region, Turkey, Israel, Slovakia, Switzerland and Slovenia. Addressing the participants, Azerbaijani Foreign Affairs Minister Elmar Mammadyarov underlined that the heads of GUAM countries adopted the joint declaration on resolution of the conflicts during the Kiev summit, on May 22-23, 2006. The document gives political and legal assessment to the armed conflicts in GUAM countries and attracts attention to obstacles posed by the conflicts to sustainable development of these countries. Negative influence of the illegal armed forces on sovereignty, territorial integrity, and democratic reforms of Azerbaijan, Georgia and Moldova and integration to the Euro-Atlantic structures will be in the focus of conference.

EU Envoy: "EU Considers Azerbaijan One of Its Closest Partners"

"The European Union (EU) considers Azerbaijan as one of its closest partners. Europe attaches more importance to Azerbaijan for its distinctive geographic position", said EU special envoy to Azerbaijan, Alan Waddams. He stressed that Europe is interested in cooperation with Azerbaijan not only in energy, but also in other spheres. He pointed out further that the country has achieved a lot of successes in the implementation of the European Neighborhood Policy. Mr. Waddams highly valued the reforms carried out in economic and energy spheres. He said Azerbaijan-EU cooperation is the door for the country's integration into Europe.

Speaking of the Armenia-Azerbaijan conflict over Nagorno-Karabakh, the Ambassador stressed that EU supports Azerbaijan's territorial integrity, and the OSCE Minsk Group's mediation mission to achieve the peaceful settlement of the conflict. The Ambassador assessed the adoption of the resolution "The situation in the occupied territories of Azerbaijan" at the UN General Assembly as the success of Azerbaijani diplomacy.

WB Approves Railway Trade and Transport Facilitation Project for Azerbaijan

The World Bank approved a \$450 million Railway Trade and Transport Facilitation Project for the Republic of Azerbaijan that will improve railway services in the country, as well as the competitiveness, financial sustainability, operating and cost efficiency, and capacity of the Azerbaijan Railways. The project will target the transport corridor running towards Georgia (East-West corridor).

Azerbaijan and JBIC to Sign Credit Agreement on \$260 million Water Supply Project

Japanese Bank for International Cooperation (JBIC) and the Azerbaijani Government have completed the preparation for the water supply and sewage system project in the country. The agreement will cover up to \$350 million of financing for the project of water supply and sewage system upgrade in ten regions of the country. The JBIC also provides grace conditions: credit finances for sewage system will be extended under annual rate of 0.14 percent and for water supply system under 0.65 percent. The period of crediting is 40 years, including a 10-year grace term.