



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-Armenia Negotiations

President of Azerbaijan Ilham Aliyev met with his Armenian counterpart Serzh Sargsyan in St. Petersburg on Friday in the presence of the OSCE Minsk group Co-Chairs dealing with the Armenia-Azerbaijan conflict. It is a first meeting between President Aliyev and the recently elected Armenian head of state. At a press conference that followed the talks, Foreign Ministers of the two neighboring states Elmar Mammadyarov and Edward Nalbandian described the meeting as positive and constructive. The Presidents have discussed approaches of the two sides towards settlement of the conflict and expressed their willingness to continue the peace process within the Minsk Group. Minister Mammadyarov pointed out that negotiations are underway to fix a date for the Co-Chairs' next visit to the region. "The visit can presumably be arranged in late June," he said adding: "We have to continue the work to bring positions of the sides closer." US Co-Chair Mathew Bryza also called the meeting of the Azerbaijani and Armenian Presidents a success noting the mediators have to improve proposals to meet the interests of both sides. Russian Co-Chair Yuriy Merzlyakov expressed readiness to continue cooperation with the aim to achieve "concrete results".

President Ilham Aliyev Receives Intel Chief

President of Azerbaijan Ilham Aliyev received Thursday President of the Intel Corporation Craig Barrett. Mr. Barrett said there are good prospects for ICT cooperation with Azerbaijan. He noted his visit would allow him to learn more about IT development in Azerbaijan and discuss more active involvement of his company in the country. President Ilham Aliyev stressed development of information technologies is the priority of Azerbaijan's economic policy.

SOCAR Buys Turkish Petkim

The State Oil Company of Azerbaijan (SOCAR) has transferred \$2.04 billion for the purchase of controlling stock shares in the biggest Turkish petrochemical concern Petkim, SOCAR President Rovnag Abdullayev announced. In addition, SOCAR bought 50 percent of the stock in the Turkish construction company Tekfin. "We have plans to construct two oil refining complexes in Turkey and for the implementation of these plans we need a construction company," Abdullayev said. "If we own this company we will be able to control it and to act more effectively."

World Bank Approves \$260 Million for Water and Sanitation Project

The World Bank's Board of Executive Directors approved on May 27 the disbursement of two major loans for the Second National Water Supply and Sanitation Project in Azerbaijan. The WB reports that the board endorsed \$260 million in total – \$230 million from the International Bank for Reconstruction and Development and \$30 million from the International Development Association. The project aims to improve water supply and sanitation infrastructure in 21 regions outside Baku. "The WB is a strategic counterpart of Azerbaijan in providing clean water and sanitation country-wide and to be supporting projects like these which will improve living conditions in the country," said Gregory Jedrzejczak, the WB country manager for Azerbaijan. The project consists of the three components: regional investments, institutional modernization, including for the state-owned water company AzerSu and the State Amelioration and Water Management Agency (SAWMA), and project implementation and management.

Embassy's Newsletter is compiled from various sources