



NEWSLETTER

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Turkish President Visits Azerbaijan

On August 16-17 President of Turkey Abdullah Gul paid an official visit to Azerbaijan. During the visit the Turkish Leader met with President Ilham Aliyev. The Presidents praised friendly and fraternal relations between Azerbaijan and Turkey in all fields. They expressed confidence the relations would continue expanding. Touching upon the high level reciprocal visits, the Heads of State stressed the Turkish President's official visit to Azerbaijan would contribute to boosting relations between the two countries. They also discussed bilateral, regional and international issues. During the visit the Presidents signed an "Agreement on strategic partnership and mutual support between the Republic of Azerbaijan and the Republic of Turkey".

Azerbaijani Exports Soar

Azerbaijan's oil-driven economy led to a trade surplus of \$8.501bn in January to July, double the surplus during the same period in 2009. Export volumes increased 68.04% and imports 6.61%, according to figures from the State Customs Committee. The total volume of trade with 135 countries was \$15.516bn, of which \$12.009bn was generated by exports and \$3.508bn by imports. Crude oil crude (85.93%), oil products (6.14%) and vegetable and animal oils (1.02%) were the main exports, while electronics and electrical equipment (25.67%), food (14.68%) and vehicles and spare parts (13.41%) were the main imports. Italy remained top of the table of importers of Azerbaijani goods in the first seven months of the year, receiving 34.09% (\$4.094bn) of all Azerbaijan's exports. The other main importers of Azerbaijani goods were Israel with \$1.145bn (9.54%), France \$1.005bn (8.37%), the United States \$976.50m (8.13%), Indonesia \$623.959m (5.1%), Ukraine

\$458.997m, (3.82%), Russia \$428.062m (3.56%), and others. Russia (16.82%), Turkey (11.31%) and China (8.78%) were the main exporters to Azerbaijan, during the reporting period.

Turkmen Oil Starts Flowing Through BTC Pipeline

BP Azerbaijan has announced that Turkmen oil is now flowing through the Baku-Tbilisi-Ceyhan (BTC) pipeline. After signing of a new agreement, in July, Turkmen oil is transported to Ceyhan port via BTC pipeline. The company only said that the pipeline is capable of handling some 800,000 barrels per day and that Turkmen oil will account for 4-5 percent of this volume. Baku-based energy expert Ilham Shaban informed the media that every two days Turkmenistan is unloading some 5,000 tons of oil at Baku. Plans call for doubling that amount by the end of August or early September. The oil is being brought to Baku aboard tankers from Turkmenistan.

Azerbaijan's ICT Sector Income Grew 4.4 times

According to the Communications and IT Minister Ali Abbasov, the volume of income received from the ICT sector in Azerbaijan increased by 4.4 times over the past six years. If the share of the ICT income in the country's GDP amounted to 1.6 percent in 2008, the figure was 2% in 2009. Overall, the share of ICT in non-oil sector of the republic increased from 4.2% in 2008 to 4.4%. According to the ministry's latest data, the amount of income received from the ICT sector in GDP amounted to three percent in the first half.