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Official Opening of BTC Pipeline

President of Azerbaijan Ilham Aliyev, President of Georgia Mikhail Saakashvili, Presidents of Turkey Ahmet Necdet Sezer and Prime Minister Recep Erdogan and senior officials from 30 other countries has inaugurated the Baku-Tbilisi-Ceyhan (BTC) oil pipeline in Turkish city Ceyhan. Among high officials are US Deputy Secretaries of State Daniel Sullivan and Steven Mann, US Deputy Energy Secretaries Karen Alderman Harbert and J.C Shell, British Deputy Prime Minister John Prescott and the European Union's Energy Commissioner Andris Piebalgs. Countries leaders, joined by top executives of the share-holding companies, constructed a symbolic mini-pipeline, marking the formal opening of the pipeline.

The four-billion-dollar pipeline, stretching over 1,774 kilometers through the territory of Azerbaijan (440 km) Georgia (260 km) and Turkey (1114 km) will carry oil from the Caspian Sea oilfields to global markets. The pipeline was built by an international consortium led by British oil company BP, and the ten other public and private oil companies from Azerbaijan, France, Italy, Japan, Norway, Turkey and the United States. The BTC is designed to transport up to 50 million tons of crude oil annually. In June Kazakhstan signed an agreement with Azerbaijan to join the BTC, committing an initial 7.5 million tones annually, with a pledge to raise the amount to 20 million tones.

President Aliyev in his speech at the ceremony noted that despite skepticism and obstacles the BTC became reality and gave impetus to other regional projects – Baku-Tbilisi-Erzurum gas pipeline soon will be ready. There are other transportation projects like Baku-Tbilisi Akhalkalaki-Kars railroad. Turkish Prime Minister Recep Erdogan called the pipeline "the Silk Road of the 21st century," saying it would boost economic development, cooperation and stability in a region that was once the Cold War frontier between NATO and the Soviet Union. Experts stress that the BTC will contribute to the diversification of oil supply, particularly to the European market and ease tension over oil prices.