
Gazprom and SOCAR ink pact on Azerbaijani gas

Thursday, 02 Jul, 2009

As part of the working visit of Mr Dmitry Medvedev president of the Russian Federation to Azerbaijan, Mr Alexey Miller chairman of the Gazprom Management Committee took part in the extended meeting with Mr Ilham Aliyev president of the Republic of Azerbaijan in Baku.

The parties discussed the issues of cooperation between Gazprom and the State Oil Company of Azerbaijan Republic relevant to Azerbaijani gas purchase. It was pointed out that further development of cooperation in the energy sector met strategic interests of Russia and Azerbaijan.

Summing up the meeting, Gazprom and SOCAR signed the legally binding Agreement on the Major Terms and Conditions for Azerbaijani natural gas purchase and sale.

After signing the Agreement Mr Alexey Miller noted that “Owing to the gas transmission infrastructure available, the absence of transit countries between Russia and Azerbaijan and the world's biggest portfolio of contracts for gas supply to domestic and foreign consumers, Gazprom can propose the most viable conditions for Azerbaijani gas purchase. Gas supplies will start from 500 million cubic meters and gradually increase.”

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