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Ressort: Politik

President Ilham Aliyev : Gas from Azerbaijan for EU

Rome, 14.02.2021 [ENA]

Gas has a key role in the transition towards decarbonised economies in Europe's neighbourhood. Natural gas has a special role to play in the Western Balkans as a transition fuel. At present time energy security issues in the region constitute an economic problem. Increasing gas consumption in the region would make it easier to phase out coal. Such a change would not only help European Union to achieve

common climate objectives, but also decrease air pollution – a serious health hazard in the region - and lead to lower prices for consumers.

The 7th Ministerial Meeting of the Southern Gas Corridor Advisory Council was held in Baku on February 11 in videoconference format.

The ministers, deputy ministers of Azerbaijan, Turkey, Georgia, Bulgaria, Serbia, Italy, UK, USA, Greece, Romania, Turkmenistan, Albania, Croatia, Montenegro, Hungary, Bosnia and Herzegovina, Northern Macedonia and high-level representatives from various government agencies, as well as Kadri Simson, European Commissioner for Energy and Oliver Varhelyi, European Commissioner for Neighborhood and Enlargement, and the representatives from companies participating

in the project and international financial institutions attended at the event.

“Azerbaijan will continue to develop its energy resources. We have very promising prospects from the fields which are now in the process of exploration, and production. Particularly big field containing 400 billion cubic meters of gas is a field named “Babak”. Absheron gas condensate field, which I hope production will start next year, contains minimum 350 billion cubic meters of natural gas and “Umid” field at least 200 billion cubic meters of natural gas. So, these are the fields with proven reserves which will contribute more to the production of natural gas from the Azerbaijani sector of the Caspian Sea,” said President Ilham Aliyev as he addressed the

the 7th Ministerial Meeting of the Southern Gas Corridor Advisory Council held in the format of a video conference.

“As far as our joint plans, I am sure today you will discuss the issues related to Ionian Adriatic Pipeline. Of course, the completion of TAP enables the implementation of the Ionian Adriatic Pipeline. We already signed memoranda of understanding with the countries of the Western Balkans. The Ionian Adriatic

Redaktioneller Programmdienst: European News Agency

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Pipeline when implemented will allow us to diversify our supply roots and at the same time, will provide additional opportunities for countries of the Western Balkans,” the head of state noted.

Speaking about the diversification, President Ilham Aliyev said: “Our project provides diversification not only of roots but also diversification of sources. And this is very important. This is a real diversification. So, gas from Azerbaijan is a new source for Europe and a reliable and a long-lasting source. Because our proven gas reserves were considered to be at the level of 2.6 trillion cubic meters but now the new information shows that it will be much more. And if we add here the great potential of project which is called deep gas from ACG, then the full picture of our potential will be more visible.”

Bericht online lesen:

https://www.european-news-agency.de/politik/president_ilham_aliyev__gas_from_azerbaijan_for_eu-80525/

Redaktion und Verantwortlichkeit:

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