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TASS

June 28, 2005 Monday

HEADLINE: Russian official urges more investments in Caspian oil, gas

BYLINE: By Konstantin Pribytkov

Special representative of the Russian president for international energy cooperation Igor Yusufov has called for larger investments in the production and transportation of Caspian oil and gas.

He urged the international community to promote investments and new technologies in the Caspian fuel and energy industry at a Tuesday energy security forum organized by the United Nations.

The debates of government representatives and businessmen from Azerbaijan, Iran, Kazakhstan, some other countries and international agencies were very interesting, Yusufov told Itar-Tass.

"I think that we have a common goal, and we can implement any plans if we pool efforts," he said. "Our main task is to supply more oil and gas to markets. We realize our responsibilities and regard this mission very seriously."

60 million tonnes of oil and about 57 billion cubic meters of natural gas were exported from the Caspian region in 2004, Yusufov said at the forum. "This amount may grow 2.5-3 times by 2015 if the internal and external conditions are favorable," he said.

At the same time, "it is necessary to expand transport routes" for fuller use of the Caspian energy potential for the benefit of the global energy security, he said.