

TRANSCRIPT

Ambassador Richard Morningstar's Remarks

Caspian Oil & Gas Show Reception

Baku, Azerbaijan

June 3, 2014

I would like to welcome all participants on behalf of the U.S Embassy, British Ambassador Mr. Irfan Siddiq and Professor, the Prime Minister's Trade Envoy Charles Hendry who came from London.

Before I go further, I would like to thank all of the sponsors who are here. They are listed on the banner behind me. Without the support of the sponsors this event would not be possible. I also could not help but notice the gigantic bouquet of flowers which came from AzerSun as well.

This is the 21st year of the Caspian Oil and Gas Show. It is the 19th time that the British and American Embassies have held this reception in honor of the Caspian Oil and Gas Show. And I think that I have not been to most of them, but I have been to many of those nineteen receptions.

Over that time, Azerbaijan's role as an energy producer has changed markedly. With the construction of the Baku-Tbilisi-Ceyhan pipeline, Azerbaijan became a major supplier of oil to world markets. We are now seeing construction begin for the Southern Gas Corridor, which will make Azerbaijan a major supplier of gas to Europe.

The objectives of U.S. energy policy in the region have remained consistent over the last twenty years. First, we have always wanted to help Azerbaijan develop its energy resources to help it become a strong and independent nation. A strong and stable Azerbaijan contributes to regional stability and benefits the region as well as Europe and the whole world with respect to the global energy markets.

Second, we have always wanted Azerbaijan's energy resources to contribute to European and world energy supplies. Diversifying the global energy supply benefits everyone.

Clearly, over the past twenty years, much progress has been made towards achieving these objectives. No one can now question Azerbaijan's essential contribution to global energy supplies.

At an event like this, it is appropriate to recognize that the development of Azerbaijan's energy sector could not take place without the work of a great many firms, from the big operators and big companies to small sub-contractors, operating collaboratively with the government of Azerbaijan.

Many of these same firms again contributed towards the reception tonight. And I want to thank you again, and also thank you all for your attention, and I hope that all of you will find the evening enjoyable and productive, and I will turn the microphone over to Ambassador Siddiq.

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