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## **SOCAR AND ALGERIAN SONATRACH EYE TO CO-OP**

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Azerbaijan and Algeria, two hydrocarbon rich countries, will explore opportunities for cooperation in the field of energy.

SOCAR President Rovnag Abdullayev met with a delegation led by the Executive Director of the Algerian Sonatrach Oil and Gas Company, Abdelmoumen Ould Kaddour on March 16.

At the meeting, it was noted that the activities of SOCAR and Sonatrach in the international scale create the basis for closer cooperation between the two companies.

SOCAR, the global brand of Azerbaijan, carries out operations and investment projects for the whole value chain of the oil and gas industry in different parts of the world.

Sonatrach recently expanded its international operations and invested in various countries, including the Mediterranean basin, and intends to further expand its operations in international markets.

Thus, both companies will explore the potential for cooperation in various fields of activity, including production, trade, research and development, as well as training highly-qualified specialists.

The State Oil Company of Azerbaijan Republic (SOCAR) is one of the world's 50 largest oil companies. SOCAR's mission is to ensure the energy security of the Republic of Azerbaijan. Established in 1992, SOCAR aimed at manage Azerbaijan's oil resources on the basis of a single state policy, to improve the management structure of the oil industry and to ensure the development of fuel and energy complex.

Three production divisions, one oil refineries and one gas processing plant, a deep water platform fabrication yard, two trusts, one institution, and 23 subdivisions are operating as corporate entities under SOCAR. SOCAR has a significant position in a number of regional and international energy projects.

Currently, SOCAR is the only producer of oil products in the country, and also operates more than 370 filling stations in Switzerland, Georgia, Romania and Ukraine.

Sonatrach is an Algerian government-owned company formed to explore the hydrocarbon resources of the country. It has some concessions in Libya, Mauritania, Peru, Yemen and Venezuela. Its diversified activities cover all aspects of production: exploration, extraction, transport, and refining. It has diversified into petrochemistry and the desalination of seawater.

Azerbaijan-Algeria relations are successfully developing, and both countries cooperate effectively within a variety of international organizations. There are good opportunities for development of bilateral relationship in all spheres in the future.

Algeria recognized independence of Azerbaijan in 1991. Diplomatic relations between Azerbaijan and Algeria were established in April 1994.

Algerias diplomatic mission has been operating in Baku since 2015. An agreement on extradition has been signed during Algerias Minister of Justice Tayeb Louhs visit to Azerbaijan in July and it is considered the first intergovernmental agreement between the two states.

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