



**Statement by  
ECO Secretary General,  
H.E. Ambassador Halil İbrahim AKÇA**

**At  
Ashgabat International Energy Charter Forum:  
"Towards a Multilateral Framework Agreement on Transit of  
Energy Resources"**

**30 May 2017, Ashgabat**

**Dear Mr. Chairman,  
Honourable Ministers,  
Distinguished Secretary General of the International Energy Charter,  
Dear Participants,  
Ladies and Gentlemen,**

I am delighted to address this distinguished audience on behalf of the ECO Secretariat. I would like to extend my deep gratitude to the Government of Turkmenistan and the International Energy Charter for convening this landmark Forum in this beautiful city of Ashgabat and inviting ECO to participate in this event. The theme of the Forum evidently represents a crucial factor in achieving more sustainable energy in our region and we hope that this event will provide a unique opportunity to deliberate on this timely issue of transit of energy resources.

**Dear Participants,**

The ECO Region contains one third of the global hydrocarbon resources, and it is an important supplier of oil and natural gas to the world market, contributing to the international energy security. Rich oil and gas resources of the Gulf and the Caspian Sea, two of the most important energy regions in the world, have made distinction among ECO Member States dividing the countries in producing, consuming and transit countries, all in need of intra-regional energy trade. We reckon that the abundance of energy resources as a whole is a built-in regional advantage making ECO Region more competitive vis-à-vis neighbouring and other regions.

Therefore, energy is one of the priority areas of cooperation within our Organization. ECO Leaders have recently endorsed the “ECO Vision 2025”, which is the key strategic document streamlining our organization with the emerging regional and global trends through enhancing multi-dimensional cooperation within ECO and beyond in areas such as trade, transport connectivity, energy, ICT, tourism. “ECO Vision 2025” stipulates *the enhancement of energy security and sustainability through wider energy access and trade* as one of ECO’s strategic objectives.

Based on the perspective put in forward in the ECO Vision 2025, ECO is in the process of developing the next "ECO Plan of Action for Energy/Petroleum Cooperation" for the period of 2018-2022, building on the achievements and shortcomings of the existing ECO Plan of Action. The envisaged new Plan of Action, expected to be finalized and approved by the 4<sup>th</sup> ECO Ministerial Meeting on Energy this year, will also capture priority areas for reinvigoration of potential partnership frameworks and key actions for further engagement of regional and global energy players.

### **Dear Participants,**

Transit of energy resources plays a fundamental role in the ECO Region, considering the unique geostrategic location of our Region as well as the land-locked status of the majority of the ECO Member States. Intra-regional connectivity is improving through implementation of some regional projects with global importance. There are also ongoing pipeline projects in the Region at feasibility study to construction stages aiming at diversification of energy supply sources. In this vein, regional arrangements on energy transit and transmission are conceived to generate maximum benefits to all ECO Member States, whether producer, consumer or transit countries as well as other stakeholders beyond.

Ample opportunities exist in the region to achieve secure and reliable energy supply, including energy access in most remote areas through consolidated efforts by leading energy players. Greater stability, security and reliability of energy supply and demand in the Region; energy trade and transit to increase economic value and energy security within and beyond the region; gas-to-power generation and transmission for an ultimate goal of regional power market; mitigating the environmental impacts of the energy transfer and trade; and cooperation with energy-related international organizations are among the policies ECO is pursuing under the current arrangements.

**Dear Participants,**

I would also like to stress on the initiative of establishment of ECO Regional Electricity Market (REM) which has now come to the fore in the ECO Region, and has been set out as one of our main areas of cooperation. We are now preparing the ground for the early launching of the envisaged REM, having been guided by success stories in other regions, including the successfully implemented electricity market in the Nordic countries. We are in process of adopting the Terms of Reference (ToR) for hiring international and local consultants for preparation of a Feasibility Study on establishment of ECO REM and setting up further steps to be taken by relevant stakeholders. The joint ECO-ECT Roundtable held on 12 October 2016 in Istanbul on the margins of the 23<sup>rd</sup> World Energy Congress identified the ongoing initiative of establishment of ECO REM as an area for possible ECO-ECT cooperation.

The consultations between ECO and International Energy Charter Secretariats held over the past years revealed huge cooperation opportunities between two Organizations. ECO and Energy Charter have recently established strong relationship on the basis of reciprocal observership, which is sought to enhance synergies; offer policy advice and international consultancy on establishment of ECO REM, as well as immense opportunities in capacity building; and facilitate exchange of experiences between ECO and ECT. Having this important move towards further strengthening the bilateral relationship and given the fact that ECO has emerged as a regional partner for global agendas pursuing proactive cooperative policy with other international organizations, I would like to express the readiness of ECO Secretariat to engage in active dialogue with the Energy Charter and other international partners on potential areas of cooperation for the benefit of its Member States and sustainable development of the Region.

**Ladies and Gentlemen,**

I am confident that with valuable contributions from distinguished speakers and panellists, this Forum will produce set of recommendations and actions, which could pave the way towards sustainable energy, including in the ECO Region.

**Thank you.**