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JOGMEC and the State Oil Company of the Azerbaijan Republic Signed a Memorandum of Cooperation

Japan Oil, Gas and Metals National Corporation (JOGMEC) and the State Oil Company of the Azerbaijan Republic (SOCAR, President: Mr. Rovnag Abdullayev) signed a Memorandum of Cooperation (MOC) for mutual cooperation in oil and gas upstream sector on May 30, 2018.

On the occasion of the official visit of Mr. Daisaku Hiraki, Parliamentary Vice-Minister of Economy, Trade and Industry (METI) to the Republic of Azerbaijan, JOGMEC and SOCAR signed a Memorandum of Cooperation (MOC) for mutual cooperation in technical areas, including geological & geophysical survey, and human resource development in oil and gas upstream sector.

JOGMEC and its predecessor, Japan National Oil Corporation (JNOC), have supported financially the Azeri-Chirag-Gunashli (ACG) oil fields development and the construction of Baku-Tbilisi-Ceyhan (BTC) pipeline through Japanese companies.

The cooperative relationship with SOCAR and the future opportunity of E&P business in the country for Japanese companies will be very important for energy security of Japan.

By the MOC which JOGMEC and SOCAR agreed to sign, JOGMEC contributes to strengthen the bilateral relationship between Japan and the Republic of Azerbaijan with a focus of oil and gas upstream sector.