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GEORGE W. BUSH

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## President's Statement on Caspian Pipeline Consortium

Statement by the President

I congratulate Russia, Kazakhstan, and Oman, and their consortium partners, for the commissioning of the Caspian Pipeline Consortium (CPC). U.S. firms, notably ChevronTexaco and ExxonMobil, have played leading roles in this project. These facilities represent the culmination of years of effort. They are examples to the world that the United States, Russia, and Kazakhstan are cooperating to build prosperity and stability in this part of the world.

The CPC highlights the important progress by countries in the Caspian region in building a transparent and stable environment for international trade and investment. The CPC project also advances my Administration's National Energy Policy by developing a network of multiple Caspian pipelines that also includes the Baku-Tbilisi-Ceyhan, Baku-Supsa, and Baku-Novorossiysk oil pipelines and the Baku-Tbilisi-Erzurum gas pipeline. These projects will help diversify U.S. energy supply and enhance our energy security, while supporting global economic growth.

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