

## **BULGARIA AND TURKMENISTAN: SIGNIFICANT PARTNERSHIPS**

### **VELGRAF LTD.**

Velgraf Ltd. is a Bulgarian company headed by Bogdan Ougartchinsky. Ougartchinsky is also the head of the company InterAtomEnergO, of which Velgraf is a shareholder.

Velgraf Ltd, consisting of 22 Bulgarian companies, has been engaged in the multi-billion dollar Karakum-lake project in Turkmenistan. The company has been involved in designing and financing the project. The Karakum-lake project intends to create the world's sixth largest lake in Turkmenistan; connected to 600 miles of canals, water stations and bridges. The project was started during Niyazov's rule.

Bogdan Ougartchinsky, Velgraf President, had such a strong U.S. interest in joint ventures with his company, that he opened an office in Washington D.C. ( <http://www.velgraf.biz/vturkm.html> ).

More information:

Velgraf Ltd. company website  
<http://www.velgraf.biz/iae.html>

*Investment: A New Yorker in former King Simeon's court*  
<http://www.internationalreports.net/europe/bulgaria/2002/investment.html>

### **BULGARGAZ**

Bulgargaz is a Bulgarian company that owns 16.67% of the Nabucco Gas Pipeline International Ltd. The gas pipeline planned by Nabucco is meant to bring natural gas from the Caspian Sea region (including Turkmenistan), and therefore act as an alternative to Russian gas production.

More information:

Bulgargaz company website  
<http://www.bulgargaz.bg/en/>

*Turkmenistan agrees to give at least 10 billion cubic meters to Europe via Azerbaijan*  
<http://www.today.az/news/business/44271.html>

### **OTHER CONNECTIONS TO TURKMENISTAN**

In October 2007 the Bulgarian president Georgiy Pyrvanov made a short stopover in Ashgabat. Turkmenistan's vice prime minister, minister of foreign affairs Rashid Meredov met Pyrvanov on the instruction of President Gurbanguly Berdymuhammedov and conveyed to him the Turkmen president's greetings. Pyrvanov, in turn, congratulated Gurbanguly Berdimuhamedov on the occasion of the 16th anniversary of Turkmenistan's independence and wished him happiness, health and success in his highly responsible state work. Mutual interest in boosting the state dialogue between the two countries, bound by traditional relations of friendship and mutual understanding, was expressed, as well establishing long-standing, mutually advantageous cooperation in all areas.

The Bulgarian foreign minister Ivailo Kalfin expressed his country's interest in Turkmen gas while meeting the president Gurbanguly Berdymuhammedov in September 2007. Berdymuhammedov invited the Bulgarian

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partners to take part in geological prospecting, developing offshore Caspian fields and servicing onshore fields. Collaboration in the areas of tourism, education, telecommunication, agriculture and processing industry were also discussed during the meeting. The Bulgarian foreign minister also stressed his country's great interest in the project of North-South transport (INSTC) corridor.

According to the article on the GÜNDOGAR website, the Varna City court has denied the extradition of the Turkmen dissident Annadurdy Khajiev, but Ashgabat is still seeking his return. The article also stresses that there have not been any significant political reforms in Turkmenistan during Berdymuhammedov's rule.

More information:

*Bulgarian president's lands in Ashgabat for short stopover*

[http://www.turkmenistan.ru/?page\\_id=3&lang\\_id=en&elem\\_id=11432&type=event&highlight\\_words=bulgaria&sort=date\\_desc](http://www.turkmenistan.ru/?page_id=3&lang_id=en&elem_id=11432&type=event&highlight_words=bulgaria&sort=date_desc)

*Bulgaria interested in transiting and exporting Turkmen gas*

[http://www.turkmenistan.ru/?page\\_id=3&lang\\_id=en&elem\\_id=10958&type=event&highlight\\_words=bulgaria&sort=date\\_desc](http://www.turkmenistan.ru/?page_id=3&lang_id=en&elem_id=10958&type=event&highlight_words=bulgaria&sort=date_desc)

*Still Waiting For Berdymukhammedow's Thaw*

<http://www.gundogar.org/?022004425100000000000013000000>