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OFFICE OF THE PRESIDENT

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cc: JB - Linn  
I Kawa

Mr. James Wolfensohn  
President The World Bank Group  
1818 H Street, NW  
20433 Washington DC, USA

Baku-T'blisi-CehyenMain Export Oil Pipeline Project -  
Dear Sir  
HDB and ECA involvement

We are writing to you about the possible involvement of several International Financial Institutions (namely, the IFC, MICA, EBRD, EIB and US Eximbank and OPIC, Japan Eximbank) in the financing of The Baku-T'blisi-CehyenMain Export Oil Pipeline Project (BTC) and to urge your institutions to impose a number of conditions on loan approval at the earliest possible stage of project appraisal. We believe that the long-term developmental benefits of current oil and gas investment in the region are questionable. We are therefore writing to express our grave concerns about the developmental, human rights, environmental and security impacts of regional oil and gas development in general and of the BTC pipeline in particular. We urge the International Financial Institutions that you leading to facilitate the immediate disclosure of the project related PSAs and TSAs for each of the Three countries through which the BTC pipeline will pass. We look forward to your prompt reply. Sincerely

GRILLO GIOVANNA VIA G. MATTEOTTI, 30  
DE TRIZIO SERGIO VIA G. MATTEOTTI, 30  
MOLFETTA (ITALY)

Giovanna Orullo  
Sergio de Trizio