

Update on the U.S.-Russia Commercial Energy Dialogue April 2003

- Last October, at the U.S.-Russia Commercial Energy Summit, the U.S. and Russian energy industries and governments agreed to form the U.S.-Russia Commercial Energy Dialogue. This is a forum for U.S. and Russian companies to discuss issues affecting the U.S.-Russia commercial energy relationship, and to make recommendations to both governments on how to improve the commercial environment and increase opportunities for business partnerships.
- The group is co-chaired by the American Chamber of Commerce in Russia and the Russian Union of Industrialists and Entrepreneurs, and other organizations such as the U.S.-Russia Business Council and the U.S. Energy Association sit on the steering committee. The U.S. Departments of Commerce and Energy also sit on the steering committee.
- We think that the fact that this Dialogue is run by the private sector will allow it to be especially effective in conveying to our two governments what issues energy sector investors are concerned about, and what we can do to promote U.S.-Russian energy cooperation.
- The first meeting of the Commercial Energy Dialogue took place in Moscow last December. At that meeting, the members formed subcommittees on the investment framework, regulatory framework, markets and transportation, equipment and services, and small and medium enterprises. U.S. and Russian companies agreed to co-chair each subcommittee.
- Since then, the committees and the co-chairs have held regular meetings in Moscow and also in the U.S. Their meetings have been very substantive, and they are drafting recommendations on many issues.
- In February, in conjunction with the Cambridge Energy Research Associates conference in Houston, Secretary Evans and Energy Deputy Secretary McSlarrow spoke at a plenary meeting of the Commercial Energy Dialogue, followed by meetings of the equipment and services subcommittee and the small and medium enterprises subcommittee.
- The subgroups plan to submit an interim “work-in-progress” report to the U.S. and Russian governments at the next Steering Committee meeting, scheduled for April 15 in Moscow.
- The full Commercial Energy Dialogue report, incorporating the final working group recommendations, will be presented to the Russian Minister of Economic Development and Trade and Minister of Energy, and to Secretary Abraham and Secretary Evans at the next Commercial Energy Summit, which we are planning for September 2003.