

16:21 28Jun2005 Kazakhstan sees first Caspian bloc tenders in 2006

Geneva, June 28 (Reuters) – Kazakhstan expects to hold the first tenders for rights to develop offshore oil blocs in the Caspian Sea in 2006, Energy Minister Vladimir Shkolnik said on Tuesday: “Next year we hope we can start our programme, “ he said referring to the Caspian development plans.

“Some blocs will be developed together with our national oil and gas company ...part of these blocs will be put on open tender, “ he told on a news conference. “ I hope this procedure will start next year, “ Shkolnik added, without giving further details.

Kazakhstan already pumps 1.3 million barrels of oil per day and expects its crude oil output to soar to 3.5 million bpd by 2015, which would put it in the top 10 global producers.

The Caspian shelf, with its abundant oil reserves, is instrumental in achieving this goal.

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