

Major Oil Discovery Puts Kazakhstan on the Map

Contributed by Tom McGregor
Thu, Oct 18, 2012, 06:32 PM

Through the shallow waters of the Caspian Sea, manmade islands are home to Kazakhstan's mammoth Kashagan oilfield project. The Houston Chronicle reports that, "creating them has been a gargantuan feat but the real test is yet to come, as uncertainty persists on when the first oil will actually be drawn, although that's expected sometime next year."

In, surveyors have confirmed that Kazakhstan had a new supergiant oil reserve; global energy corporations reacted with enthusiasm. It had been the kind of discovery that no longer seemed probable. It was the largest find in four decades. According to the Houston Chronicle, "Kazakhstan's President Nursultan Nazarbayev branded the Kashagan field, which some believe holds up to 13 billion barrels of recoverable oil, as the great hope for the future of his fledgling Central Asian nation."

Nevertheless, numerous delays in projects have occurred.

To read the entire article from the Houston Chronicle, link here: Tmcgregordallas@yahoo.com