



# Caspian drill rig market

What percentage of Caspian oil is offshore?

Offshore fields account for 41% of total Caspian crude oil and lease condensate (19.6 billion barrels) and 36% of natural gas (106 Tcf). In general, most of the offshore oil reserves are in the northern part of the Caspian Sea, while most of the offshore natural gas reserves are in the southern part of the Caspian Sea.

Are there oil and natural gas reserves in the Caspian Sea?

Significant oil and natural gas reserves exist from both offshore deposits in the Caspian Sea and onshore fields in the Caspian basins. Traditionally an oil-producing area, the Caspian area has more recently grown as a natural gas producer.

Why are Caspian oil & natural gas fields so expensive?

Caspian oil and natural gas fields are relatively far from export markets, requiring expensive infrastructure and large investments to transport produced hydrocarbons to markets.

Is the Caspian Sea a natural gas producer?

Traditionally an oil-producing area, the Caspian area has more recently grown as a natural gas producer. The Caspian Sea region became a significant source of oil production for the Russian Empire, and subsequently the Soviet Union.

Where is Caspian oil produced?

As Azerbaijan developed the Azeri-Chirag-Guneshli (ACG) field group between 2006 and 2008, its offshore production began accounting for an increasing part of total Caspian production. Other significant sources of Caspian oil include production in Turkmenistan near the coast and in Russia's North Caucasus region.

How much oil does the Caspian Sea produce a day?

EIA estimates that the Caspian Sea region produced an average of 2.6 million barrels per day of crude oil and lease condensate in 2012, around 3.4% of the total world supply. Over the past decade, Kazakhstan's onshore oil fields, particularly the Tengiz field, were the biggest contributor to the region's production.

Ashgabat, May 4, 2025 -- The Europe Today: The first Kazakhstani self-elevating floating drilling rig (SEDR) "Satti", owned by KMG Drilling & Services LLP ...

In case you missed it, you can access our previous Rig Market Round-Up here. Contracts Dragon Oil and Bluewhale Offshore have signed a three-year contract ...

Iran has issued its first drilling order in the Caspian Sea in nearly 30 years, aiming to revive long-stalled exploration in the region, Oil Minister ...



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This was SOCAR's and CDC's first oil production and drilling operation outside the Caspian Basin. CDC partnered with Shemen Oil & Gas Resources, and the project was seen as a strategic ...

Increased exploration activity in the Caspian Sea has raised fears of a repeat of the rig shortage that hindered progress in the last drilling frenzy a decade ago. "We think the Caspian market ...

KazMunayGas and Lukoil have set the wheels into motion to mobilise a rig to carry out drilling ops in the Caspian Sea in mid-December.

In conclusion, the market trend in the Middle East is favouring higher specification and premium units, especially in Saudi Arabia, Qatar, and the UAE. Most oil companies are focusing on ...

The Iranian Oil Ministry is actively preparing to resume deep-water drilling operations in the Caspian Sea. This decision follows the completion of extensive repairs on ...

Offshore staff BAKU, Azerbaijan - Two Keppel Offshore & Marine subsidiaries have won a contract to build a new semisubmersible drilling rig for use offshore Azerbaijan. Caspian ...

Keppel Offshore & Marine subsidiaries Caspian Rig and the Caspian Shipyard Company were awarded an \$800m contract in 2013 for the ...

This report analyzes energy in the Caspian Sea region, focusing both on energy production and resources offshore in the Caspian Sea itself. It also provides an energy ...

The Russia and Caspian upstream in brief provides Wood Mackenzie's expert opinion and analysis of the key events impacting the upstream industry in the region. We draw ...

We operate the largest jack-up drilling rig fleet in the Caspian Sea. Our jack-up drilling rigs are capable of drilling a wide range of water depth, covering a large portion of the oil & gas ...

Synopsis "ARL - Caspian Sea Semi Submersible Drilling Rig - Azerbaijan - Project Profile" contains information on the scope of the project including project overview and location. The ...

Aker Solutions contracted by Caspian Drilling Company Ltd (CDC) to provide a complete topside equipment package for a new semi-submersible drilling rig in Baku, ...

A study by Wood Mackenzie predicts drilling activity in the Caspian Sea will increase, bumping up the number of wells by nearly 40% by 2020 ...

Ashgabat, May 4, 2025 -- The Europe Today: The first Kazakhstani self-elevating floating drilling rig (SEDR) "Satti", owned by KMG Drilling & Services LLP (KMG DS), is set to commence ...



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Computer-generated impression of the Mallard-operated ice-resistant drilling barge. [82,204 bytes] Russia's recognition that Kazakhstan is ...

Caspian oil and natural gas fields are relatively far from export markets, requiring expensive infrastructure and large investments to transport ...

In 2006 EDC entered into the offshore drilling market by acquiring a jack-up rig, ASTRA, from LUKOIL. In 2011 it then acquired one more jack-up rig from Transocean. Its ...

The Caspian region faces challenges around changing market conditions, workforce development, drilling efficiency, safety and security, and ...

The semi-submersible drilling rig was awarded by Caspian Drilling Company (CDC) to two subsidiaries of Keppel offshore & Marine Company with Caspian ...

Caspian Drilling Global Offshore Drilling Contractor. The core personnel of CDC (both national and expatriate) have 25-35 years international experience in the oil and gas field with ...

Eurasia Drilling Company is a leading onshore and offshore drilling and well services contractor. It owns and operates one of the largest fleets of land drilling and workover units in ...

Offshore drilling solutions provider AGR Enhanced Drilling (AGR ED) has further secured its position in the Caspian after BP signed a two-year contract extension with the Norwegian ...

Iran has issued its first drilling order in the Caspian Sea in nearly 30 years, aiming to revive long-stalled exploration in the region, Oil Minister Mohsen Paknejad said on Friday.



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