



Kazakhstan

Joint Venture between Korea and Kazakhstan

The Korea National Oil Corporation signed an agreement with Kazakhstan state-run energy company KazMunaiGaz to buy 27% of the Kazakh corporation for US\$ 85 million for jointly explore the Zambul mine in the Northwestern Caspian Sea. The oilfield has estimated reserves of 1 billion barrel. Korea would import 270 million barrels of oil from Kazakhstan.

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Contract between Polish and Kazakh Company on Drilling Services

The Cracow Oil and Gas Prospecting Company (PNIG Cracow) signed a two-year prospecting contract with Kazakh operator South Oil LLP for drilling services.

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Purchasing of Coal Power Station in Kazakhstan

The Kazakhmys (Kazakh Copper) Plc. Corporation announced that the process of purchasing the Ekibastuz coal power station and the Maykuben-West opencast coal mine was completed. The total value of deal is about 1.5 bn dollars. The Chief Executive Officer of Kazakhmys joint-stock company visited power station and coal mine to discuss plans to increase the capacity of the power station.

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(Source : Embassy of India, Astana)