
TURAN DRILLING WINS \$500 MN BP CONTRACT IN AZERBAIJAN

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Turan Drilling & Engineering Company, a joint venture between KCA Deutag and Azeri SOCARAQS, has secured a \$500 million contract for operations and maintenance of seven platform drilling rigs operated by BP in the Caspian Sea, SOCAR AQS head said on Thursday.

Ramin Isayev told reporters that the contract had been awarded to Turan for five years with two one year extension options. In this case its cost will rise to \$700 million, he said. Turan will start work in May.

Isayev said the drilling rigs are at platforms used for production of oil and gas at Azeri, Chirag and Guneshli oilfields as well as Shah Deniz gas field in the Azeri sector of the Caspian Sea operated by BP-led consortium, where Azeri state energy company SOCAR is a member.

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