
KAZAKHSTAN TAKES OIL MAJORS TO ARBITRATION OVER COSTS

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Reuters (11 April 2023)

Kazakhstan has started arbitration proceedings against companies developing its Kashagan and Karachaganak oilfields over \$13 billion and \$3.5 billion respectively in costs deducted as part of profit-sharing deals, its energy minister said on Tuesday.

"I can only say these lawsuits have been filed in the interest of the people of Kazakhstan," Energy Minister Almasadam Satkaliyev told reporters, declining to provide any further details about the claims.

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