

Huge Total Find Changes Gas Map

By [The Moscow Times](#)

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Total, Europe's third-biggest oil company, has made a "major" natural gas discovery in the Caspian Sea off Azerbaijan that may boost supplies of the fuel pumped to the European Union.

"This discovery could be very significant in terms of resources," said Marc Blaizot, vice president for exploration. The Absheron well's first results show a potential of several trillion cubic feet of gas and associated condensates, the company said.

The European Union wants to bring gas supplies from Azerbaijan and the Caspian Sea basin to replace dwindling North Sea output and reduce reliance on Russia and North Africa.

"Total's Absheron discovery is extremely significant," Jennifer Coolidge, executive director of CMX Caspian and Gulf Consultants, said Friday. "It means the total quantity of gas Azerbaijan will seek to move westward through the Southern Corridor to Europe should increase, benefiting pipeline projects designed for larger-scale deliveries or multiple pipeline projects."

Azerbaijan's state oil company, Socar, said in June that the country would have 25 billion to 30 billion cubic meters of gas for export by 2020-25. Azerbaijan has guaranteed 10 bcm of gas a year for Europe from the second phase of the BP-led Shah Deniz deposit.

"I am confident that all transit issues will be resolved by year-end and new markets will be found for Azeri gas," Azeri President Ilham Aliyev told state news agency Azertac. "This will certainly boost the importance of our state."

Transit projects such as the OMV-led Nabucco pipeline, the Trans-Adriatic Pipeline managed by Statoil and E.On, and a third link led by Edison, Depa and Boru Hatlari Ile Petrol Tasima are vying to carry Azeri output to Europe.

Nabucco has the largest projected capacity among them, seeking to transport 30 billion cubic meters of the fuel.

Total operates the Absheron development with a 40 percent interest. The other shareholders are Socar with 40 percent and GDF Suez SA with 20 percent.

The find at Absheron, which was previously abandoned by a Chevron-led group that included Total, marks a second success since Socar announced a gas find at the Umid structure in November.

Socar estimates that the field holds 300 bcm of gas, according to a presentation.

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