

Azeri President Lashes Out at BP

By [The Moscow Times](#)

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BAKU/LONDON — Azerbaijan accused BP of making "false promises" on oil output and said the state had missed out on \$8 billion of potential revenues from what is one of the company's biggest projects in the world.

President Ilham Aliyev said he would take "serious measures" — threatening a third battle front for BP as it seeks a settlement over its Macondo oil spill in the United States and is struggling over the fate of its \$25 billion Russian venture.

"Azerbaijan has not received \$8.1 billion in revenues," Aliyev told his government on Wednesday, accusing BP of "grave mistakes" in planning oil output at the Azeri-Chirag-Guneshli, or ACG, fields in the past few years.

"It is absolutely unacceptable ... Investors who cannot stick to their obligations and contract terms must learn lessons. Serious measures must and will be taken," Aliyev said, according to a text posted on his website.

Aliyev said the ACG consortium had invested \$28.7 billion in Azerbaijan since the 1990s and received revenues of \$73 billion.

"Last month BP officially promised to me to fix these negative developments as soon as possible ... and more importantly, replace people who made those grave mistakes. A month has passed and I don't see those promises being fulfilled," Aliyev said.

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