

Andreas Dracoulis, Rahul Kumar in World Pipelines: Is it a Sea or is it a Lake'

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The Convention on the Legal Status of the Caspian Sea: A welcome development

In August 2018, the signing of the Convention on the Legal Status of the Caspian Sea (the "Convention") brought some long-overdue agreement to a dispute which has been ongoing for over 20 years.

At around 143,000 sq. km, the Caspian Sea, which is bordered by Russia, Iran, Azerbaijan, Kazakhstan, and Turkmenistan (the "States"), is the largest body of land-locked water in the world. It is known to be very rich in resources with current estimates indicating around 50 billion barrels of oil and over 8 trillion cubic metres of natural gas beneath its seabed. Additionally, the Caspian Sea is renowned for its population of sturgeon from which over 80% of the world's caviar is sourced.

The dispute: Is it a sea or a lake?

At the heart of the dispute between the littoral States has been the question of whether the Caspian Sea should be characterised as a sea or a lake. This question has wide ranging economic, military, and political consequences which has made the dispute so difficult to resolve. Essentially, how the body of water is characterised determines how it, and its vast resources, are to be shared between the littoral States. ...

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