

## Key Iraq Events - Oil



### Iraq Oil Exports

Iraq's nationwide oil exports fell slightly to 3.523 Mb/d in October, down 21 kb/d from September levels. In fact, federal exports increased to 3.12 Mb/d in October from 3.081 Mb/d in September, while KRG exports fell from 463 kb/d in September to 403 kb/d in October due to tanker loading timings. Revenues jumped to US\$ 7.68 B in October, up almost US\$ 1 B from September's earnings and more than double the October

2020 figure, with the average price of Iraqi crude rising to US\$ 79.38/bbl – the highest figure since October 2014.

Over the first ten months of 2021, India and China accounted for nearly two thirds of Iraq's crude oil exports. Exports to India averaged nearly 980 kb/d, while China received 910 kb/d, followed by Turkey as the third largest market.

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## Get in Touch

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