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Key Iraq Events - Oil

HALLIBURTON

Halliburton's bid for Exxon's West Qurna-1 Stake

Halliburton denied a claim by Iraq's oil minister that it's in talks to buy the stake of ExxonMobil in the huge West Qurna-1 (WQ1) field. Although the oil services giant held talks about providing services to a prospective buyer of the WQ1 stake, those talks are now over, according to Emily Mir, a spokeswoman for the Houston-based contractor. Oil Minister Ihsan Abdul Jabbar mentioned that Iraq seeks a US partner for Exxon's stake and is ready to step in and buy the field if Halliburton does not, implying that Basra Oil Co. is a potential buyer.

While Halliburton has been one of Exxon's primary contractors at the field, holding ownership of the field would be a rarity for a company focused on drilling, fracking and other services to assets operated by other companies.

Get in Touch

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