


Key Iraq Events - Oil



Baghdad-Erbil Budget Deal

Federal Iraq and the semi-autonomous KRG have reached a notional agreement to implement a revenue-sharing deal that stalled since the ratification of the 2021 budget on March 31. So far, the Iraqi Finance Ministry sent three budget transfers of US\$ 138 M on July, August and November to the KRG this year. The third budget transfer is not part of the 2021 federal budget law but a pre-election deal between the two



parties, providing much needed boost for Erbil. At the Middle East Peace and Security (MEPS) Forum, KRG's PM Masrour Barzani claimed that Federal Iraq owes the KRG about US\$ 3.1 B as a result of budget disagreements.

Get in Touch

For any inquiries, contact us at info@almajalenergy.com

