

Key Iraq Events - Oil



Rumaila Oilfield Expansion Plans

- In a visit to London, Iraq oil minister Ihsan Ismael and BP Chief Executive Bernard Looney discussed raising output capacity at the 1.5 Mb/d Rumaila field to 1.7 Mb/d. This implies a significant reduction in

the production plateau target of the Rumaila field, from 2.1 Mb/d to 1.7 Mb/d. This is the second marked reduction, since BP negotiated a downward revision from 2.85 Mb/d to 2.1 Mb/d in 2014.

- The minister also discussed plans to utilise the associated gas and explore cooperation in clean energy. Iraq produces approximately 3.6 Bcf/d of associated gas, with only around 48% utilised, while the rest is flared – as much as one-quarter of which comes from the supergiant Rumaila. However, in principle this gas is already allocated to the Basrah Gas Company (BGC).
- Iraq's gas capture efforts might see results next year when the Shell-led BGC expects to bring the first of two new trains on stream, with a combined processing capacity of 400 Mcf/d of captured gas, adding 40% to BGC's current capacity. BGC expects to potentially capture an additional 120 Mcf/d from Rumaila alone.

Get in Touch

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