

KEY: Black = primary source data; Blue = OR estimate, analysis, or calculation

	January	February	March	April	May	June	July	August	September	October	November	December	Average	Total
Total exports	82,384,081.00	76,463,080.00	95,594,993.00	94,179,000.00	101,453,000.00	108,211,000.00	109,393,000.00	107,956,000.00	110,055,000.00	110,243,000.00	118,753,000.00	117,710,000.00	103,346,001.42	1,228,157,007.00
Federal + KRIG exports (Bbl)	2,664,602.29	2,793,421.43	1,096,612.68	1,339,303.33	1,337,258.13	1,607,705.67	1,546,209.32	1,481,806.45	1,088,822.10	1,298,774.19	3,058,252.23	3,798,611.65	1,364,803.01	16,913,447.80
Federal exports	78,600,000.00	73,700,000.00	92,400,000.00	92,800,000.00	97,495,000.00	95,603,000.00	96,343,000.00	96,470,000.00	91,552,863.00	83,000,000.00	100,948,000.00	99,558,741.00	91,395,640.08	1,096,747,801.00
Total Federal exports (Bbl)	2,516,187.87	2,596,428.97	1,080,651.34	1,370,666.57	1,445,000.00	1,480,719.00	1,310,074.27	1,070,915.48	1,015,762.10	2,303,225.81	3,164,862.23	3,214,798.74	1,004,780.74	12,710,000.00
Base exports (Bbl)	74,100,000.00	64,100,000.00	84,100,000.00	81,500,000.00	78,800,000.00	80,600,000.00	80,800,000.00	80,800,000.00	90,907,227.00	83,000,000.00	100,948,000.00	96,018,741.00	81,409,821.25	1,039,317,851.00
Base exports (Bbl)	2,202,871.24	2,712,303.23	2,626,667.47	2,691,879.97	2,626,667.47	2,691,879.97	3,063,870.97	3,021,161.29	3,030,240.00	2,301,225.81	3,164,862.23	3,214,798.74	2,844,731.71	34,100,000.00
Base Light (Bbl)	2,300,322.58	2,292,971.54	2,712,303.23	2,626,667.47	2,691,879.97	2,691,879.97	2,400,000.00	2,226,161.29	2,187,833.93	2,294,451.61	2,912,646.68	2,912,646.68	2,443,427.04	29,000,000.00
Base Heavy (Bbl)	0.00	0.00	0.00	0.00	0.00	0.00	592,000.00	801,000.00	842,406.97	841,215.56	1,771,510.10	1,771,510.10	443,662.97	0.00
Crude loaded at SPMs (Bbl)	na	na	na	931,000	1,030,000	1,399	1,485,000	1,388,000	1,467,000	1,228,000	1,507,000	1,483,000	1,483,000	0.00
Crude loaded at ABOT and KAAD (Bbl)	na	na	na	1,661,000	1,580,000	1,698,000	1,698,000	1,702,000	1,515,000	1,720,000	1,720,000	1,845,000	1,845,000	0.00
Federal exports via Ceyhan (Bbl)	4,495,000.00	8,520,000.00	8,308,000.00	13,900,000.00	13,980,000.00	4,941,300.00	1,260,000.00	1,291,000.00	645,000.00	0.00	0.00	0.00	4,786,265.83	57,435,190.00
Federal exports via Ceyhan (Bbl)	145,000.00	304,000.00	368,000.00	450,000.00	462,000.00	564,000.00	46,461.56	57,774.19	21,500.00	0.00	0.00	0.00	158,554.36	0.00
Average SOMD sale price (\$/Bbl)	41.45	47.43	48.24	51.70	55.87	55.32	50.99	41.10	40.33	39.26	36.42	29.84	44.83	0.00
Average Kirkuk SOMD sale price (\$/Bbl)	45.11	54.11	50.24	55.55	54.42	55.62	50.99	41.10	40.33	0.00	0.00	0.00	50.16	0.00
Average Brent price (\$/Bbl)	47.76	58.20	55.89	59.55	64.08	64.08	56.56	46.52	47.62	48.43	44.27	38.01	48.21	0.00
Average SOMD discount vs. Brent (%)	6.31	10.67	7.65	7.82	8.32	6.36	5.57	5.42	7.30	6.17	7.85	8.27	6.27	0.00
Average SOMD discount vs. Brent (%)	86.79%	81.64%	86.32%	86.86%	87.09%	87.09%	89.98%	90.15%	88.36%	81.07%	82.27%	78.50%	81.33%	0.00
Federal revenues	1,257,970,000.00	1,448,161,000.00	1,457,376,000.00	1,771,910,000.00	1,847,245,000.00	1,298,748,470.80	1,407,502,500.00	1,922,796,250.00	1,692,052,306.20	1,289,988,000.00	1,676,448,474.14	2,073,119,134.44	4,094,451,653.38	46,113,347,840.58
Total expenditures (USD)	1,814,000,000.00	1,404,421,000.00	1,513,796,000.00	1,531,350,000.00	1,578,106,000.00	1,274,168,000.00	no data	4,791,575,000.00	28,718,493,000.00					
Sovereign expenses (USD)	709,748,000,000.00	565,014,000,000.00	1,192,777,000,000.00	1,504,471,000,000.00	1,555,313,000,000.00	1,942,797,000,000.00	no data	1,244,342,666,666.67	no data					
Sovereign expenses as % of total	39.53%	32.82%	22.97%	29.01%	30.31%	36.84%	no data	25.28%	no data					
Current Revenues expenditures (USD)	244,209,000,000.00	244,930,000,000.00	294,218,000,000.00	263,688,000,000.00	270,043,000,000.00	287,827,000,000.00	no data	288,151,000,000.00	no data					
KRIG exports according to the KRIG	10,957,000.00	12,434,000.00	11,317,000.00	16,878,000.00	17,906,242.00	17,130,639.00	16,019,000.00	14,657,708.00	18,614,372.00	18,023,075.00	18,010,734.00	18,010,734.00	18,874,441.00	190,501,292.00
Pipeline monthly average (Bbl)	333,451.61	444,917.43	385,064.52	562,833.23	572,620.71	521,101.30	516,744.84	472,832.19	629,479.07	593,527.65	600,769.17	584,058.94	522,022.60	6,000,000.00
Pipeline exports from KRIG-cap fields (Bbl)	6,335,309.00	3,950,000.00	2,656,000.00	2,656,000.00	2,656,000.00	11,892,210.00	11,892,210.00	12,116,166.00	18,217,419.00	18,217,419.00	17,700,000.00	18,496,417.00	11,564,841.00	11,770,000.00
Independent exports (Bbl)	20,312.61	14,017.43	85,967.52	64,967.13	184,224.10	98,443.20	402,273.23	390,907.94	615,586.63	593,525.65	610,222.77	593,746.68	362,336.89	0.00
Transfers to SOMD (Bbl)	5,181,179.00	8,177,334.00	8,652,007.00	16,206,200.00	12,571,800.00	4,493,314.00	2,201,540.00	1,579,004.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to SOMD (Bbl)	197,134.81	292,264.64	279,007.00	534,209.67	450,544.84	349,777.80	71,017.42	50,935.61	0.00	0.00	0.00	0.00	0.00	0.00
Pipeline exports from KRIG-cap fields (Bbl)	6,402,208.00	8,234,000.00	6,792,000.00	12,457,271.00	12,457,271.00	12,462,100.00	12,000,000.00	10,958,837.00	18,098,548.00	13,612,124.00	13,003,260.00	13,504,516.00	11,360,219.07	136,322,936.00
Pipeline exports from NDC-cap fields (Bbl)	205,451.61	204,714.33	210,064.52	411,245.70	420,660.37	387,933.93	351,510.23	461,284.93	424,930.93	424,930.93	424,930.93	424,930.93	424,930.93	0.00
Pipeline exports from NDC-cap fields (Bbl)	449,000.00	420,000.00	426,000.00	4,421,614.00	4,380,000.00	3,998,407.00	3,698,881.00	4,711,794.00	4,802,100.00	4,909,800.00	4,909,800.00	4,512,218.00	4,512,218.00	54,182,628.00
Pipeline exports from NDC-cap fields (Bbl)	14,000.00	150,000.00	143,000.00	147,387.13	130,500.35	146,130.93	128,900.87	153,321.97	153,193.13	154,455.00	166,660.00	148,425.74	148,522.00	0.00
KRIG obligation to SOMD	185,068.00	327,976.00	430,000.00	468,333.33	468,333.33	600,000.00	600,000.00	625,000.00	625,000.00	625,000.00	625,000.00	625,000.00	625,000.00	0.00
KRIG oil delivery volume Jan. 23 expectations	92.52%	89.12%	86.30%	114.07%	73.74%	24.96%	11.90%	6.19%	0.00%	0.00%	0.00%	0.00%	40.26%	0.00
KRIG independent sale price (estimated)	36.45	42.43	43.24	46.70	50.87	50.87	46.56	36.52	37.42	38.43	34.27	28.01	40.95	0.00
KRIG exports according to Baghdad	8,608,000.00	12,247,000.00	12,247,000.00	16,793,000.00	17,810,000.00	17,114,000.00	15,894,000.00	14,067,000.00	18,841,000.00	18,462,000.00	17,810,000.00	18,020,000.00	11,651,084.17	187,933,010.00
Pipeline through (Bbl)	277,677.42	497,392.86	395,854.52	597,966.67	574,554.13	570,466.67	512,709.68	451,774.19	593,667.00	584,549.39	593,667.00	584,549.39	515,941.37	6,000,000.00
Independent KRIG exports (Bbl)	3,064,601.00	3,763,000.00	3,594,993.00	1,870,000.00	5,960,000.00	12,628,000.00	13,600,000.00	12,489,000.00	19,054,700.00	18,462,000.00	17,810,000.00	18,020,000.00	10,950,451.33	111,405,416.00
Pipeline exports from KRIG (Bbl)	129,536.42	134,296.86	115,967.52	62,633.67	110,254.13	40,910.67	441,012.00	402,870.97	619,090.00	593,667.00	593,667.00	584,549.39	584,549.39	0.00
Transfers to SOMD (Bbl)	4,423,162.00	8,244,000.00	8,652,007.00	14,869,996.00	11,849,996.00	4,485,996.00	2,204,000.00	1,574,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to SOMD (Bbl)	149,139.00	303,000.00	279,007.00	493,333.33	382,254.00	149,510.00	71,067.77	50,903.23	0.00	0.00	0.00	0.00	0.00	0.00
Pipeline exports from NDC-cap fields (Bbl)	2,863,000.00	4,074,000.00	3,323,000.00	4,380,000.00	5,947,000.00	3,999,000.00	3,699,000.00	4,878,000.00	4,878,000.00	4,878,000.00	4,878,000.00	4,512,218.00	4,512,218.00	52,390,134.00
Pipeline exports from NDC-cap fields (Bbl)	102,584.84	145,000.00	107,193.53	146,200.00	159,874.13	146,200.00	129,000.00	152,328.56	162,000.00	153,838.71	178,638.47	153,838.71	144,142.00	0.00
KRIG oil delivery volume Jan. 23 expectations	82.56%	82.56%	86.30%	103.74%	69.50%	24.96%	11.90%	6.19%	0.00%	0.00%	0.00%	0.00%	40.26%	0.00
KRIG oil delivery volume Jan. 23 expectations	77.12%	55.00%	50.74%	90.00%	69.50%	27.19%	12.93%	8.26%	0.00%	0.00%	0.00%	0.00%	40.26%	0.00
Estimated value of KRIG oil exports (\$)	285,781,201.00	213,734,500.00	133,889,248.32	107,297,827.70	133,813,523.74	661,501,508.22	710,527,483.20	442,554,691.92	689,101,302.78	709,468,949.51	607,630,616.41	515,566,177.47	458,881,626.69	5,410,579,520.28
Budget payments to KRIG	290,000,000.00	490,000,000.00	537,000,000.00	489,000,000.00	508,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	186,666,666.67	2,244,000,000.00
Budget payments to KRIG (\$, based on 1200 IQD=1\$)	208,331,333.33	408,333,333.33	439,166,666.67	407,500,000.00	423,333,333.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	157,222,222.22	1,866,666,666.67
Analysis of KRIG-Baghdad oil deal														
KRIG 17% according to budget line (USD)	407,123,840,000.00	69,036,100,000.00	680,214,400,000.00	625,485,100,000.00	600,285,000,000.00	566,333,070,000.00	n/a	n/a						
Pathways full KRIG budgeting (USD)	30,793,340,000.00	31,365,180,000.00	37,074,010,000.00	33,234,688,000.00	34,925,560,000.00	36,466,300,000.00	n/a	n/a						
Theoretical obligation to KRIG using Jan. 23 calculation	527,893,174,000.00	684,041,100,000.00	717,248,030,000.00	658,620,688,000.00	634,211,016,000.00	602,579,220,000.00	n/a	n/a						
Theoretical obligation to KRIG using Jan. 23 calculation	441,709,789,792.11	639,238,180,915.51												