



Qayarah refinery after liberation, Nov. 22, 2016.

Iraq refineries resurgent

Investors have been wary of multi-billion-dollar refinery tenders, but that hasn't stopped the Oil Ministry from bringing vital new capacity online.

BAGHDAD – Iraq has boosted refining activity in the past year by at least 60,000 barrels per day (bpd), thanks to a patchwork of Oil Ministry projects and initiatives.

The ministry has also pursued a series of new refinery projects which, if built, would create over 1 million bpd of new capacity. But international investors have shown reluctance largely because of the financial uncertainty associated with the country's subsidized fuel market.

Instead, Iraq's incremental refining gains so far have come mainly from state-

financed efforts to bring refineries back online in areas formerly occupied by the self-proclaimed Islamic State (IS) militant group and to expand capacity at existing refineries in southern Iraq.

The ministry has also boosted domestic refining activity by negotiating to exploit the latent capacity of under-used refineries in the autonomous Kurdistan region. Those initiatives began in February 2017, and were subsequently expanded further.

see REFINERIES, [page 4](#)

State effort brings Subba oil field online

Newly-formed Dhi Qar Oil Company starts commercial production despite technical hurdles at 1.13 billion barrel field.

NASSIRIYA – The Subba oil field, which the state-owned Dhi Qar Oil Company (DQOC) brought online in December, is experiencing growing pains as it attempts to reach its initial production target.

see SUBBA, [page 2](#)

Iraq pushes electricity reform, prompting protests

New efforts to charge consumers for power could reduce consumption, increase state revenues, and alleviate budget pressures – but they are proving a very hard sell.

BAGHDAD – The heated debates over Iraq's 2018 budget have highlighted the near-impossible task of satisfying Iraq's many constituencies, which have fought over how to fund such disparate priorities as the reconstruction of liberated areas, the development of Basra province, and revenue-sharing for Kurdistan.

Yet the country would have enough money to satisfy many demands of its haggling lawmakers, if only they could fix a problem that was mostly absent

see REFORM, [page 7](#)

**NINEVEH
REFINERY**



DELIVERING THE FUELS THAT ENERGIZE PROSPERITY

State effort brings Subba oil field online

SUBBA, cont'd from **page 1**

Financial constraints and technical issues are to blame, DQOC officials said, preventing the field from reaching initial production targets.

Oil Minister Jabbar al-Luiebi has said Iraq's near-term production growth will come largely from fields being developed by state oil companies. Several state-operated fields have increased capacity recently, and Subba marks the first field brought to first production since Luiebi took office a year and a half ago.



The Subba oil field on Jan. 31, 2018.

In a Dec. 25 statement praising DQOC technical teams, Luiebi said the field had reached a production capacity of 20,000 barrels per day (bpd).

"This is the fruit of the faithful national efforts that kept working day and night," Luiebi's statement said. "It is an important step to improving the capability and efficiency of workers of the oil sector in terms of executing complicated technical tasks."

A report by the ministry's reservoirs directorate released in 2010 said the field has more than 1.13 billion barrels of reserves, though that estimate is likely to

increase as more advanced exploration is conducted.

Nearly one month after coming online, however, production of crude and gas has continued to fall short of initial estimates due to technical glitches and fiscal shortfalls.

"The production has decreased down to 11,500 bpd after the shutdown of wells Su19 and Su21," a senior DQOC official said.

Only three of seven completed wells are producing, the official said, because of inadequate filtration of sulfur in the separation station and other technical delays.

"They are not fully complete and need more work in order to be operational," the official said.

A second gas processing station has been commissioned and at least three additional producing wells were being connected at the time of publication. The field is soon likely to exceed the initial target set by Luiebi.

During testing of well Su19, a DQOC officials said, the company identified damage and leaks in the pipelines and other infrastructure.

"Through our staff's efforts, many

obstacles and problems were dealt with and all leaks were fixed by the maintenance teams as soon as possible to allow the crude to enter the separation stages," according to a DQOC statement.

The development plan of the field assumed production would commence with 13 completed wells, though DQOC officials have said a minimum of six would suffice.

Two of the seven wells are offline because they are in land shared with the Luhais field. Activating them requires an agreement between the DQOC and the Basra Oil Company (BOC).

Administrative issues between DQOC and BOC are also inhibiting associated gas processing, which is currently being flared as a result.

"There are compressors to transform the gas to dry gas and to pump it through pipes to Luhais field; however, we currently burn the gas instead because Luhais field belongs to BOC," a senior DQOC official said. "Each company works independently from the other."

The technical issues are exacerbated by consistent fiscal challenges that have forced the company to cut down on expenditures.

"Dhi Qar Oil Company suffers from a financial crisis," a senior DQOC official said. "The budget of 2018 is 280 billion Iraqi dinars [\$233 million], but was decreased down to 144 billion Iraqi dinars [\$120 million]... Such an amount isn't enough for development."

Crude produced in the field is to be pumped to the PS1 station in Rumaila.

The field was discovered in the 1950s, and is located southeast of Nassiriya and north of Luhais. The first well was drilled there in 1957, and three others in 1977 and 1979.

DQOC was formally split from the South Oil Company – since renamed Basra Oil Company – in April 2017. ♦

 **READ THE FULL STORY @**
www.iraqoilreport.com

TODAY. TOMORROW. TOGETHER.



We are regional energy leader, with downstream operations accounting for 30 percent of domestic fuel demands and utilities business which delivers enough electricity to power nearly three-quarters of a million homes. We have built on our energy leadership to become a key player in the construction and property industry in Kurdistan which supports critical infrastructure of national development.

www.qaiwangroup.com

Our energy business processes 40,000 barrels of crude oil per day and contributes 10% of the Iraq gasoline supply.

Our contribution is significant. Our impact is real.

HEAD OFFICE
4th Floor Sulaymaniyah Mall,
Sulaymaniyah Kurdistan
Region Iraq
T: +964 53 319 0248

DUBAI
1108, JBC 5, Cluster W, Jumeirah
Lakes Towers, Dubai, United Arab
Emirates PO Box 488 242, UAE
T: +971 4 450 4102

qaiwan
group 

Iraq refineries resurgent

REFINERIES, cont'd from **page 1**

As a result, Iraq has recently been able to process an average of 625,000 bpd in its domestic refineries - including those in both federally controlled territory and the autonomous Kurdistan region - according to an Iraq Oil Report analysis based on more than a dozen interviews with industry officials around the country.

Higher refining activity has provided a measure of financial relief for the cash-strapped government by reducing reliance on expensive fuel imports. It has also helped increase fuel supplies to high-need areas, especially in territory recently liberated from IS.



Workers at the South Refineries Company's Basra refinery on July 20, 2016.

Rising intake from refineries may also be helping Iraq to avoid some scrutiny from OPEC. With more domestic demand, the government has been able to raise production while mitigating a surge in exports, which Oil Minister Jabbar al-Luiebi has identified as the most important indicator of the country's compliance with its OPEC quota.

Refineries liberated

Since September, the ministry has reactivated three small refineries in areas liberated from IS.

The Siniya refinery, in Salahaddin province, was reopened in late November. It originally had a nameplate capacity of 20,000 bpd, but it was damaged in the war against IS and so far has been only partially rehabilitated.

Luiebi said in a statement at the time of its reopening that the refinery would "cover the needs of the province and fuel the electricity stations."

At its recent peak, in January, it was processing 3,800 bpd, according to an Iraqi official familiar with the facility.

crude from the nearby Qayarah oil field, the official said, and produces an average of 250,000 cubic meters of fuel and 300 tons of asphalt.

Anbar's Haditha refinery was brought back online at the end of September and is processing an average of 10,000 bpd of crude, which is trucked in from Kirkuk-area oil fields, according to an official at the refinery and an NOC official.

"Now after the liberation of all areas and other provinces [from IS militants], along with the re-opening of the Haditha-Baiji-Siniya road, which is totally secured, the crude transportation is a lot easier," the refinery official said.

A second refining unit is currently being repaired, the refinery official said, which promises to add another 6,000 bpd of capacity.

Before it was destroyed by war and looting, the Baiji refinery was Iraq's largest, with a nameplate capacity of 310,000 bpd. The Oil Ministry said in a recent statement that it has begun work to bring at least the Salahaddin-1 unit of the refinery - with a capacity of 70,000 bpd - back online.

Unlocking Kurdistan's capacity

Beginning in February 2017, the Oil Ministry negotiated a deal to send oil from Kirkuk-area fields to refineries in Kurdistan Regional Government (KRG) territory.

The agreement took advantage of an imbalance: federal Iraq was lacking refining capacity and fuel supplies, while KRG refineries were largely idle due to lack of feedstock.

Under the deal, oil from NOC-operated fields was trucked to the Ninewa refinery, in the KRG's Erbil province, and subsequently to the Bazian refinery in Sulaimaniya; in exchange, fuel supplies flowed to liberated areas, primarily in Ninewa province.

Flows have been increasing in recent months, because NOC has been especially pressed to find outlets for its average 160,000 bpd of production.

Due to political and military tensions with the KRG, Baghdad has stopped

REFINERIES, cont'd from page 4

exports of Kirkuk crude through the KRG-controlled pipeline to Turkey - meaning the domestic market now accounts for the only source of demand.

Bazian refinery, operated by the Kurdish company Qaiwan Group, had already been receiving between 15,000 to 20,000 bpd from NOC fields; by late January, those volumes were up to an average of 33,000 bpd, according to an NOC official.

Ninewa refinery - which is in Erbil province, operated by the Kurdish company KAR Group - is now receiving a total of 60,000 bpd from NOC fields as of November, up from a previous allocation of 40,000 bpd, according to an NOC official and another industry official familiar with that refinery.

Most of the remainder of the NOC's production goes to the Kirkuk refinery, which is itself about one year into a multi-phase expansion process. The refinery previously had a capacity of 30,000 bpd, but has been processing an average of about 40,000 bpd for several months.

In December the Oil Ministry said it had installed another new unit, adding 13,000 bpd of capacity and bringing the total capacity of the refinery to 56,000 bpd, although its intake has not yet risen to that level, according to multiple NOC officials.

Projects in the pipeline

The ministry is planning several more projects to build new refineries.

On Feb. 20, the ministry announced a tender for a 100,000 b/d refinery at Qayarah, though it's unclear if this is a completely new refinery or an expansion of the small, existing refinery.

The ministry also recently announced it had awarded a contract to build and operate a 300,000 bpd refinery at Fao, on the Basra Gulf coast. The refinery, which is billed as project to export fuel products, is being negotiated with PowerChina and Norco. The project also includes a petrochemical facility.

"The assignment is part of the ministry's plan that aims to develop the refining and petrochemical industry for export purposes, in order to improve Iraq's role in these sectors and achieve big

Iraq refining activity, February 2018

Refinery	Province	Nameplate capacity (bpd)	* Recent average intake (bpd)
North Refineries Company			
Kirkuk	Kirkuk	56,000	40,000
Haditha	Anbar	16,000	10,000
Qayarah	Ninewa	20,000	4,000
Siniya	Salahaddin	20,000	3,000
Midland Refineries Company			
Daura	Baghdad	180,000	120,000
Samawa	Muthanna	30,000	30,000
Najaf	Najaf	30,000	30,000
Diwaniya	Diwaniya	10,000	10,000
South Refineries Company			
Shuaiba	Basra	210,000	210,000
Nassiriya	Dhi Qar	30,000	30,000
Amara	Missan	30,000	30,000
Kurdistan region			
Kalak	Erbil	110,000	15,000
Ninewa	Erbil	60,000	60,000
Bazian	Sulaimaniya	40,000	33,000
Dukan	Sulaimaniya	20,000	0
Total		862,000	625,000

* Figures are Iraq Oil Report estimates based on interviews with over a dozen industry officials throughout Iraq. Actual figures at some refineries vary significantly from day to day and month to month.

expected revenues to support the national economy," said Oil Ministry Spokesperson Assem Jihad.

And on Feb. 8, the ministry signed a contract with a little-known company named Rania International to build a 70,000 bpd capacity refinery in Kirkuk.

"The project is part of the plans and programs of the ministry to cover the local demands for oil products in the country and to export the extra throughout investment refining projects," Luiebi said at the signing ceremony, according to a ministry statement.

Other refining initiatives have faced delays.

A Korean consortium led by Hyundai is building a 140,000 bpd refinery in Karbala, which was initially due for completion in 2016. But that deadline has since been pushed back at least two years, largely because of financing delays.

A refinery in Missan province, awarded in 2014 to little-known Swiss company Satarem and subsequently backed by Chinese state oil and financing companies,

has been delayed by the consortium and the ministry's late commitment to supply water. Construction has re-started, under threat of cancellation due to delay, according to Oil Ministry officials - though the projected date of completion remains unclear.

The ministry has also announced other opportunities for multi-billion dollar refinery projects in several areas, including Anbar, Ninewa, and Dhi Qar. Under the proposed contract framework, investors would build, own, and operate the refineries, essentially taking on responsibility for the project financing and depending on refinery revenues to recoup their investment.

Several investors have suggested they are reluctant to enter such an arrangement, however, because Iraq's subsidized fuel market makes it difficult to assess their potential returns on investment and the overall financial viability of such projects.

 **READ THE FULL STORY @**
www.iraqoilreport.com

Your business needs information.
Our business is ground truth.



Iraq Oil Report's Custom Research Service has unparalleled access to information in Iraq. Our team includes seasoned industry experts, researchers with years of experience in Iraq, and a robust in-country data collection network. We speak daily with national and local leaders, security officials, executives in the private sector, and influential community figures. We get information nobody else can, and deliver it **straight to your inbox**.

INSIDER'S VIEW

Daily e-mail bulletins and monthly reports. Detailed updates and analysis on industry developments, political dynamics, and security incidents and trends. Tailored versions for IOCs and service companies operating in Kurdistan and southern Iraq, and financial services executives and analysts.

IRAQ OIL & FINANCIAL DATASET

Oil companies, analysts, traders and service providers get access to our proprietary Iraq and Kurdistan region economic and oil sector dataset. Over 120 datapoints are updated monthly. Subscribers also receive monthly analysis and back data for 2015 and 2016.

BESPOKE RESEARCH

Leverage our on-the-ground network to gather independent, unbiased information critical to your business decisions. Offerings include stakeholder mapping, detailed market analyses, and hyper-local security and political incident reporting.



Request a sample of our reports.

Contact Jared Levy, Director of Custom Research, at jaredlevy@iraqoilreport.com.

Iraq pushes electricity reform, prompting protests

REFORM, cont'd from **page 1**

from their budget debates: the electricity sector.

State-subsidized electricity represents a 13 trillion Iraqi dinar (\$11 billion) drain on Iraq's budget, according to Salem Chalabi, a lawyer who has advised the Iraqi government on financial matters. The biggest issue is that most consumers simply do not pay.

"For every dollar Iraq spends on electricity, it gets back less than 10 cents," Chalabi said at a recent investment conference in Baghdad. "It's a losing proposition."

The government has recently made new efforts to bill for electricity, but they are being met with both popular protests and political resistance. It is difficult to ask consumers to pay for a service that is being under-delivered and often supplied erratically. And in poor areas of southern Iraq, populist politicians have sensed an opportunity to gain favor with constituents ahead of elections in May.

"The fee collection project is unfair to the people, especially when most of the people in the province live under the poverty line," Tuhma al-Assadi, deputy chairman of the Dhi Qar Provincial Council, said in a statement.

To help it collect on electricity bills, the Ministry of Electricity has engaged private companies to connect households to meters, carry out maintenance work on transmission lines, and bill consumers directly. A ministry official with knowledge of the project said the government was using private companies both as a way to limit overhead and to improve collection rates.

"People won't pay the government, because they think electricity is their right," the ministry official said. "But if a private company comes and asks for money and says, 'We will cut the line if you don't pay,' then people pay."

The Iraqi government is motivated to improve electricity collection partly because of a program with the International Monetary Fund (IMF), through which Iraq

has gained access to billions of dollars in financing. One requirement of the program is to improve tariff collection.

In 2017, Iraq spent about 14 trillion Iraqi dinars (\$13 billion) on electricity and collected about 1.3 trillion dinars (\$1 billion) from consumers, according to a senior Iraqi government official.

"Under the agreement with the IMF, we have to raise the figure from 1.3 to 2.1 for this year," the official said. "That is why the government is making partnerships with the private sector for collection."

campaign by local generator owners, who had profited for years off of irregular government electricity service.

"In the beginning it was difficult for me," Eidy said. "They told people the fees they paid would be too high, or that our project is temporary. They lied to the people."

It wasn't just generator owners whose interests were threatened. Workers within the Ministry of Electricity had been benefiting for years by taking bribes from people who were stealing power from the government grid.



An Iraqi worker fixes wiring linked to a generator which provides electricity to a residential neighborhood in Baghdad during power cuts on April 10, 2012. (AHMAD AL-RUBAYE/AFP)

Launching the project

The Electricity Ministry launched two pilot projects, in the spring of 2016, in the Zeyouneh and Yarmouk areas of Baghdad.

By almost every measure, the programs have succeeded - revenue collection has increased dramatically, electricity usage has decreased, and residents who once suffered from daily blackouts now enjoy 24-hour electricity.

But the projects were not popular at first. Shaker Hammoud Eidy is the executive director of Bar Zayar, the private company contracted to work in Yarmouk. He claimed that he was the victim of a smear

"They went to the houses and told [residents] that I am a thief," Eidy said.

After conducting a site survey in Yarmouk, Bar Zayar technicians found that nearly half of the residences in the neighborhood did not have meters but were connected to the grid.

"These people were taking electricity directly, for free," Eidy said. "They were stealing it."

Because few people were paying, they had little incentive to reduce their consumption. Electricity demand in the neighborhood used to be 37 megawatts, Eidy said.

Your job depends on being well informed about Iraq's energy, political and security developments.

Iraq Oil Report readers get more of the story before anyone else.

Get your access today.

www.iraqoilreport.com/subscribe



IRAQ OIL REPORT

For multi-user, corporate, academic and NGO rates, contact subscriptions@iraqoilreport.com.

REFORM, cont'd from **page 7**

But now, after the installation of metering and improved billing, consumption has fallen to about 9 megawatts. And because demand has decreased, the grid can provide power supply without interruption.

“Before this project, people would pay generator companies maybe \$100, and to the Electricity Ministry \$100,” Eidy said. “Now they just pay \$100. So it makes more financial sense for them.”

Under the program, private companies that achieve predetermined targets keep 12.9 percent of the revenue they collect on behalf of the Electricity Ministry.

Proponents of the program say that such fees are more than justified by the benefit to the government. In November 2017, for example, Bar Zayar collected \$800,000 in payments from Yarmouk. Before the program began, Eidy said, the government’s average monthly collections were just \$10,000.

Still, Eidy conceded that the plan succeeded in Yarmouk partly because the residents are relatively wealthy.

“These are some of the best areas in Baghdad,” Eidy said. “It would be much more difficult if I went somewhere else, because maybe they don’t have money, so there will be problems.”

Problems

In relatively poor areas of Iraq, where residents cannot afford to pay for power - whether to generator companies or the government - the imposition of electricity billing is not a win-win proposition, at least in the short term.

The involvement of the private sector has also fueled a perception that the government is enabling companies to profit off of a financial hardship imposed on citizens.

In Basra, Missan, and Dhi Qar provinces, some residents have taken to the streets to protest the privatization of electricity metering and bill collection. In one incident, on Dec. 11, dozens of residents from Imam al-Sadiq district, north of Basra, protested by threatening to block roads leading to the Western Qurna 1 oil field.



A worker walks in front of a power plant in Taza, near Kirkuk, on April 30, 2006. (STRINGER/ Reuters)

Their cause that has found support among some politicians.

“The ministry must stop the fee collection project until the current price is reviewed and a new price is fixed that can serve the majority of the people,” said Ahmed Taha al-Shaik Ali, a member of Parliament from Dhi Qar province with the Dawa Party, speaking at a press conference in December.

The head of the Basra Provincial Council Electricity Committee, Mujeeb al-Hassani, also rejected the ministry’s fee collection plans in a Nov. 27 statement.

Electricity Ministry officials and officials close to Prime Minister Haider al-Abadi have suggested the political opposition is spurred not just by the opportunism of election season, but also by the intertwined interests of political parties and affiliated businesses that benefit from the underdevelopment of the electricity sector.

“Political parties give us trouble,” said one Electricity Ministry official. “They have industrial factories, and they don’t want to pay for electricity. Also, diesel generator [companies] in each sector, they have businesses. Many people in Iraq don’t want to lose this. It’s making it difficult for us to work.”

Despite the outcry over privatized distribution, Iraq does not appear to have

any better options; the country probably cannot solve its power shortages solely by generating more electricity.

Musab al-Kateeb, the CEO of Siemens in Iraq, which manufactures equipment for the electricity sector, pointed out that it will require massive capital investment to create more baseload generation capacity, provide the necessary feedstock, and revamp the transmission grid.

“We obtained export credit agency loans, and so did our competitors. But with the debt sustainability of this country reaching its limit, it’s not likely that we’re going to be able to continue developing the sector at the pace it deserves and to cover the demand required by this country in terms of energy needs,” Kateeb said on Dec. 2, at the Iraq Banking and Investment Summit in Baghdad.

What is needed, he said, is focusing consumers on reducing their consumption and paying for what they consume.

“I call on the government to engage in a campaign to educate the average citizen on the importance of what it means to pay for electricity,” he said. “That’s essential for the future of the electricity sector. Without it, it’s not sustainable.” ♦

 **READ THE FULL STORY @**
www.iraqoilreport.com

Do you need to know exactly how much oil Iraq is producing?

We can tell you. Field by field.

In this era of OPEC quotas, a precise understanding of Iraq's oil production has never been more important – or more difficult – to obtain.

Iraq Oil Report's Custom Research Division can give you the full picture. Our field-level data, gathered by our industry-leading network of reporters and sources, allows us to assess Iraq's total production with unparalleled confidence and accuracy.



Contact Director of Custom Research Jared Levy at jaredlevy@iraqoilreport.com for more information on the IOFD

Iraq production resilient despite Kirkuk shut-in

Incremental gains from southern fields have helped Iraq partially recover from temporary production stoppages at Bai Hassan and Avana.

Iraq ended 2017 with a rebound in production as the country brought new supply online to offset shut-ins at two fields in Kirkuk.

Production dropped to 4.5 million barrels per day (bpd) in November and recovered to 4.55 million bpd in December, according to Iraq Oil Report estimates based on data collected from each of the country's fields in both federal Iraq and Kurdistan.*

peak of an estimated 4.659 million bpd to below 4.5 million bpd in the latter half of October.

The federal Oil Ministry has partially compensated by bringing new production online in southern Iraq.

Output has risen at Missan province's Buzurgan field, which was producing 85,000 bpd through most of the year but hit 110,000 bpd in November and December.

The KRG has also brought a bit of new production online, though hardly enough to offset the loss of Bai Hassan and Avana, which composed about 40 percent of pre-October production.

Slight increases at Khurmala, Taq Taq, and Swara Tika lifted KRG output to about 365,000 bpd in December, up from 346,000 bpd in November.

According to data released on the Oil Ministry website, the ministry recorded 4.126 million bpd of production from federally controlled fields in November - very close to Iraq Oil Report's estimate of 4.153 million bpd.

But the ministry appears to have significantly under-counted KRG production, providing a figure of 234,000 bpd. As a result, the Oil Ministry's account of the country's overall production in November was about 140,000 bpd lower than that of Iraq Oil Report.

The ministry's overall production figure for December was nearly the same - 4.362 million bpd. It has not yet released disaggregated production data for December.

*** A NOTE ON METHODOLOGY: Iraq Oil Report compiles its monthly production estimates by gathering data from officials working at each of the country's producing oil fields. Our estimate is simply a sum of production at all Iraqi fields.**

As more data points become available, we are continually re-checking our estimates and refreshing inputs from our network of sources. Occasionally, this results in a revision to our initial estimate. Revisions are always noted. ♦



Iraqi and Russian energy officials at the Badra oil field on Dec. 6, 2017.

The oil sector was disrupted by an Oct. 16 military operation, in which federal forces re-established control over Kirkuk and its oil fields, displacing the autonomous Kurdistan Regional Government (KRG), which had controlled most of the province since June 2014.

The KRG had appropriated the Bai Hassan field and the Avana Dome of the Kirkuk field, incorporating their 280,000 bpd of production into the KRG's independent export flows. Now, however, those fields are back under federal control and production is shut in.

Because of those events, Iraq's overall production fell from an August

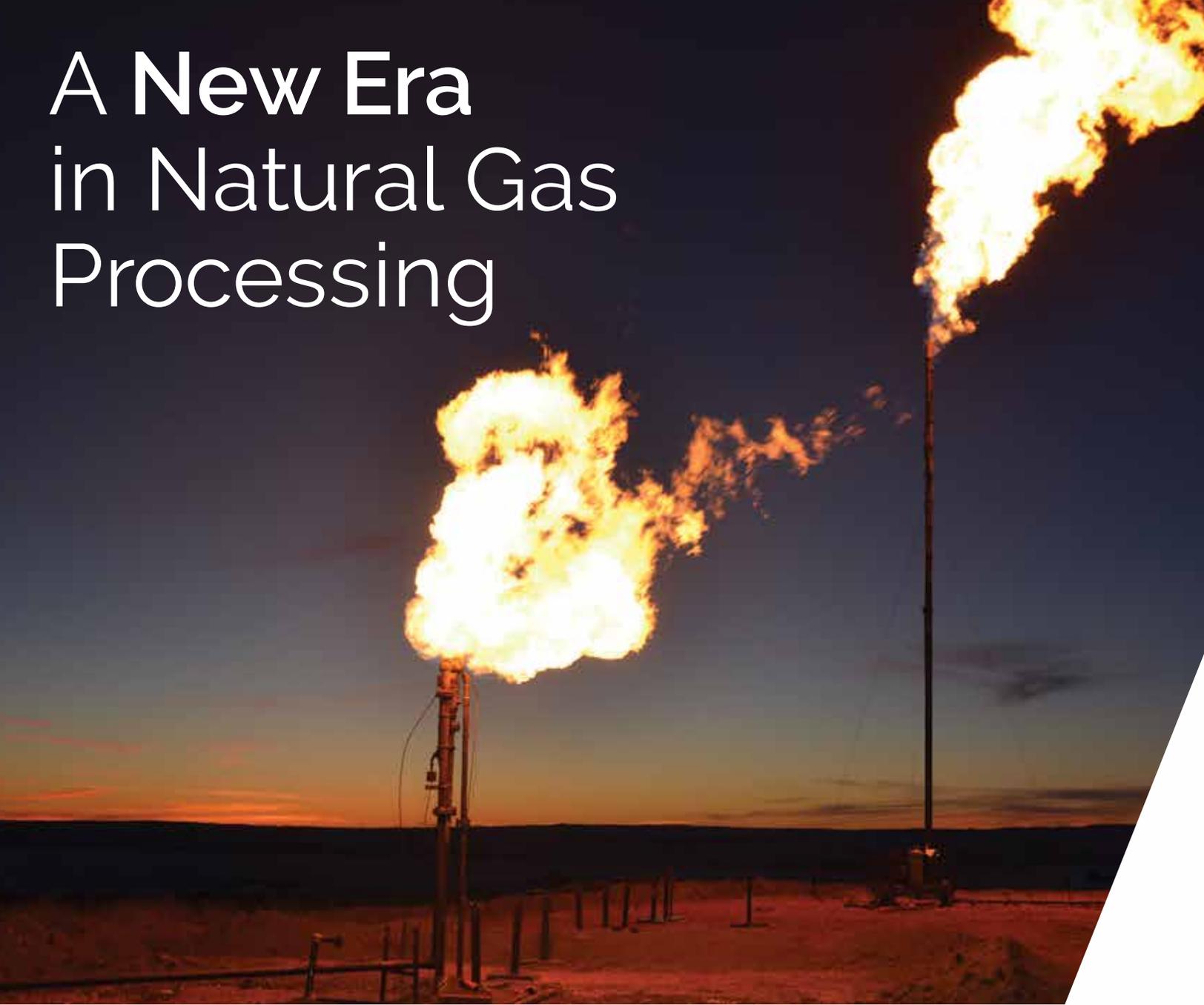
The Badra field, operated by Gazprom, hit 90,000 bpd in December, up from previous production levels of 75,000 to 80,000 bpd.

The Suba field started production in late December, reaching an initial rate of about 10,000 bpd.

And production has risen sharply at the state-run Nahr Bin Omar and Ratawi fields, which are the subject of ongoing negotiations between the Oil Ministry and a consortium consisting of ExxonMobil and the China National Petroleum Corp. (CNPC). Those fields averaged a combined 50,000 bpd for the year, but hit a combined 113,000 bpd in December.

READ THE FULL STORY @
www.iraqoilreport.com

A New Era in Natural Gas Processing



Orion is a midstream natural gas company, helping Iraq eliminate the wasteful burning of associated gas.

Orion's investment is the first of its kind, delivering Condensate, LPG and Dry Gas with no upfront investment from the Iraq Government.

By working with SGC, we aim to end routine flaring and build a partnership that benefits the people of Iraq.



www.oriongaspro.com