
Key Iraq Events – Oil & Gas



West Qurna-2 complete second phase capacity

- Lukoil has completed second phase development at Iraq's West Qurna-2 oil field, bringing capacity to 480 kb/d. The Russian company has tied two new well pads, bringing capacity up from 350 kb/d to 480 kb/d, a much-needed capacity boost to address KRG production and export losses. Initially slated for 2020 completion, the Covid-19 pandemic disruption exacerbated delays.
 - While the expansion itself is important for Iraq, a successful development of the Yamama reservoir would probably be more valuable still. These light reserves are central to Baghdad's hopes of offsetting the addition of heavy oil production, which has forced SOMO to twice split its crude streams since 2015 and eventually in 2021 stop marketing its blue chip Basrah Light (31.4° API) grade. However, the hydrogen sulphide content of the Yamama oil will require new processing facilities.
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- A decorative graphic in the bottom right corner of the page, consisting of several overlapping, curved, semi-transparent blue and white shapes that create a sense of motion and depth.

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

