

---

## **BP RETURNS TO NORTHERN IRAQ'S RECAPTURED OIL FIELDS**

-

19.01.2018

---

Jillian Ambrose, energy editor

Telegraph, 18 JANUARY 2018

BP has marked its return to the oilfields of northern Iraq with an ambitious deal to help Iraq more than double crude flows from its "super-giant" oilfield after government troops recaptured the region from Kurdish forces.

The oil major was forced to withdraw from the battle torn region in 2015 but on Thursday signed an agreement with Iraqi government officials to restore the regions crude production to between 700,000 and 750,000 barrels of oil a day.

The Kirkuk oil fields were taken back under government control in October last year, paving the way for the deal, signed by BPs Middle East boss Michael Townshend and Iraqi oil minister Jabar al-Luaibi at the Kirkuk headquarters of Iraqs state-owned North Oil Company (NOC).

The letter of intent pledges BPs support in redeveloping the field by carrying out seismic survey operations and studies to help overhaul the fields operations. It also commits BP to helping in the longer-term redevelopment of the field.

A BP spokesman said the deal is an extension of the agreement first signed in 2013 but derailed after Kurdish forces took control of the Kirkuk field to help fuel their battle against Isis fighters.

Genel Energy and Gulf Keystone were also among those stung by the bitter conflict between Kurdish militants and Isil fighters which has made securing payment for their crude extremely difficult in the past.

But BPs show of confidence in Baghdads government is the latest in a flurry of returning interest to the oil-rich region.

Chevron said earlier this week that it would restart drilling in the region, and Russias Rosneft has

also begun work in Iraqi Kurdistan.

The revived co-operation also serves to deepen BPs relationship with Iraq, where the oil major has a long exploration and production history after first discovering oil there in the Twenties.

BP was also the first major international oil company to return to Iraq after 35 years of isolation in 2009 to ramp up production of the super-giant Rumaila oil field in the south of Iraq.

---

Kaynak/Source: