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LUKoil in Iraq Project

By The Moscow Times

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Iraq is in the "final stages of talks" with BP, Eni, ExxonMobil and LUKoil about a project to inject seawater into oil fields, an Oil Ministry official said.

The four companies will take part in the project to sustain production at fields they are upgrading in southern Iraq, Oil Ministry director of licenses and contracts Abdul Mahdi al-Amidi said in an interview Wednesday in Basra.

"For each barrel of oil, they will need to inject a barrel and a quarter of water," he said, declining to give an estimate for the contract's value.

(Bloomberg)

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