

# Statoil Mulls Iraqi Field Sale to LUKoil

By [The Moscow Times](#)

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BAGHDAD — Norway's Statoil wants to sell its stake in the West Qurna-2 oilfield to LUKoil and the Iraqi oil ministry has no objection "in principle," an Iraqi oil official said Thursday.

LUKoil and Statoil sealed the 20-year deal to develop West Qurna-2 field in southern Iraq during an auction in December 2009 and targeted a plateau output of 1.8 million barrels per day in six years.

"Statoil asked the oil ministry to approve selling its stake in West Qurna to LUKoil, and in principle the Iraqi oil ministry has no objection to this sale," said Sabah Abdul-Kadhim, head of the legal section of Iraq's Petroleum Contracts and Licensing Directorate.

"Under the service agreement signed with Statoil and LUKoil, a company has the right to sell its shares to any of the qualified operator companies," Kadhim said.

A senior Iraqi oil industry source confirmed that Statoil had requested approval for the sale and said the deal was in its "final stages."

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