

Report: Iraq Mulls Replacing ExxonMobil With Russian Firms

By [The Moscow Times](#)

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Iraq is considering replacing ExxonMobil with Russian companies at the vast West Qurna-1 oil field after the U.S. major angered Baghdad by venturing into Kurdistan, according to a media report citing industry sources.

The northern Kurdish region has riled Baghdad by signing deals with foreign oil majors, such as Exxon, Total and Chevron, contracts the central government rejects as illegal.

Nefte Compass, a weekly energy newsletter about the former Soviet Union and eastern Europe, said Thursday that Iraq is weighing whether to replace Exxon with LUKoil and Gazprom Neft, both of which are already involved in the country.

It said the proposal was due to be raised at a meeting this week between Iraqi Prime Minister Nouri al-Maliki and Russian President Vladimir Putin.

A spokesman for Russia's second-largest crude producer, LUKoil, which operates West Qurna-2, said the company is not planning to increase its exposure in Iraq by acquiring a stake in West Qurna-1, reiterating the company's official line that it is satisfied with its portfolio in Iraq.

Gazprom Neft, the oil arm of the world's top natural gas producer, Gazprom, declined to comment.

Sources have said Rosneft may team up with Exxon in Iraq, given that the two struck a landmark agreement to jointly tap Arctic hydrocarbon riches and oil and gas in North America.

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