

Security fears weigh on second Iraq oil auction

Iraq awarded seven service contracts to international oil companies to develop some of its biggest oilfields in the country's second postwar bidding round. However, failure to attract bids for many other fields suggests many firms are still deterred by security concerns

DEALS REACHED

OIL FIELDS	Reserves (barrels)	Output target (bpd)	Price per barrel
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1 WEST QURNA-2 Consortium: LUKOIL, Russia; Statoil, Norway	12.9bn	1.8m bpd	\$1.15
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2 MAJNOON Royal Dutch Shell, NED Petronas, Malaysia	12.6bn	1.8m bpd	\$1.39
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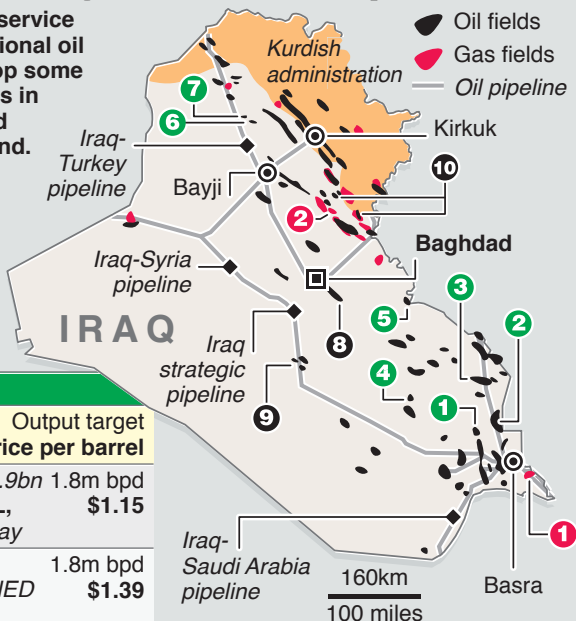
3 HALFAYA CNPC, China Petronas; Total, France	4.1bn	535,000 bpd	\$1.40
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4 GHARAF Petronas; Japex, Japan	0.9bn	230,000 bpd	\$1.49
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5 BADRA Gazprom, Russia; Kogas, S. Korea; Petronas; TPAO, Turkey	0.1bn	170,000 bpd	\$5.50
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6 QAIYARAH Sonangol, Angola	0.8bn	120,000 bpd	\$5
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7 NAJMAH Sonangol	0.9bn	110,000 bpd	\$6
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DEALS FAILED

OIL FIELDS	Reserves (barrels)
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8 EAST BAGHDAD	8.1bn
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9 MIDDLE FURAT (Kifl, West Kifl, Merjan)	0.6bn
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10 EASTERN FIELDS (Nau Doman, Gilabat, Qumar)	0.3bn
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GAS FIELDS	(Trillion cubic feet)
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1 SIBA	0.1
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2 KHASHHEM AL-AHMAR	0.1
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