
IRAQ HAS NOT REACHED AGREEMENT WITH EXXON ON SOUTHERN OILFIELDS -OIL MINISTER

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Iraq has not yet reached an agreement with Exxon Mobil on a multibillion-dollar project to boost output from several southern oilfields, Oil Minister Jabar al-Luaibi said on Monday.

If no agreement is reached by February, Luaibi told journalists at a signing ceremony for a separate deal, the project would be offered to other companies.

Luaibi had said in October that Iraq was in final talks with Exxon Mobil on developing the project, which consists of building oil pipelines, storage facilities and a seawater supply project to inject water from the Gulf into reservoirs to improve production.

Kaynak/Source: