
IRAQ NAMES OIL MINISTER AS HEAD OF NEW NATIONAL OIL COMPANY

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ERBIL, Iraq (Reuters) - Iraqs government has named Oil Minister Jabar al-Luaibi as head of a new National Oil Company which will serve as an umbrella organisation for state oil firms, an oil ministry spokesman told Reuters on Thursday.

Parliament voted in March to establish the company, which is meant to manage Iraqs upstream operations, freeing up the ministry to set plans and strategies for developing the sector.

The decision was voted on unanimously in cabinet last week, spokesman Asim Jihad said. The positions of oil minister and National Oil Company chief are not related, he added.

The appointment decision was made for many reasons, including the experience Luaibi has, Jihad said. Luaibi will also remain as oil minister in Prime Minister Haider al-Abadis outgoing government, he said.

Iraqi President Barham Salih named former oil minister Adel Abdul Mahdi as prime minister-designate earlier this month and tasked him with forming a new government. It is unclear if Luaibi will remain after that.

The issue of selection of a new minister is the responsibility of the prime minister-designate. Anything is possible, we will wait and see, said Jihad.

Luaibi remains a minister until a new government is formed and approved by parliament, he said.

Reporting by Ahmed Aboulenein; editing by Emelia Sithole-Matarise and David Evans

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