
IRAQ LIFTS OIL PRODUCTION AT HALFAYA OILFIELD TO 370,000 BPD

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Iraq has increased production at its southern Halfaya oilfield by 100,000 barrels per day (bpd) to a total of 370,000 bpd, an oil official told Reuters on Wednesday.

Production rose after the completion of a new oil processing facility, Adnan Noshi, head of Maysan Oil Co which oversees oilfields in Maysan province, told Reuters on the sidelines of a ceremony to launch a new installation in Halfaya.

Noshi said increasing production from Halfaya had raised the companys overall output to around 510,000 bpd.

The new crude facility, which has a capacity to process 200,000 bpd of crude oil, will help further boost output from Halfaya to reach 470,000 bpd in the first quarter of 2019, Noshi said.

The expansion at Halfaya also includes launching a gas project to process around 300 million standard cubic feet of natural gas extracted alongside crude oil at the field.

Iraqs oil ministry is studying offers submitted by several foreign energy companies for the Halfaya gas project, including China Petroleum Engineering & Construction Corporation (CPECC) which is the frontrunner to win the deal, Noshi said.

CPECC submitted the best offer comparing to other companies, said Noshi

We will pick up the best offer in two months and the work at the Halfaya gas project should start in April 2019,.

Iraq said last year it planned to increase its oil output capacity to 5 million bpd.

The country is the second largest producer in the Organization of the Petroleum Exporting Countries (OPEC), after Saudi Arabia, with a total output of about 4.55 million bpd.

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