
AZERBAIJAN CAN HELP IRAQ SUPPLY OIL TO WORLD MARKETS

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By Trend

Iraq may start exporting oil and oil products to world markets via the Azerbaijani state-owned company SOCAR, Trend reports referring to the Ministry of Energy of Azerbaijan.

The matter was discussed during a meeting held between the Azerbaijani Energy Minister Parviz Shahbazov and the Iraqi Deputy Prime Minister and Oil Minister Thamir Ghadhban, as part of the 13th meeting of the OPEC/non-OPEC Joint Ministerial Monitoring Committee (JMMC).

The sides also discussed cooperation within the OPEC+ format and the training of Iraqi specialists in the field of oil and gas in Azerbaijan.

Minister Shahbazov told the guest about the ongoing regional and global projects, as well as the activities of the State Oil Fund of Azerbaijan, established to manage oil revenues.

The Deputy Prime Minister of Iraq, in turn, spoke about his country's success in the oil industry, the recent price trends in the oil market, and Iraq's activities in OPEC. He noted that the modernization and rehabilitation of the oil industry in Iraq are priorities for the government.

The 13th meeting of the OPEC/non-OPEC Joint Ministerial Monitoring Committee (JMMC) was held in Baku on March 18. A day before the JMMC meeting, Baku hosted the 27th meeting of the Joint Technical Commission.

Participants of the meeting discussed the current state of the oil market, existing problems and other issues. The event then featured a presentation on the pace of oil market development, and the report of the Joint Technical Commission on production figures for February.

New members of the JMMC were also elected by the end of the event □ Iraq, Kazakhstan, Nigeria and the UAE.

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