
Iraq pulls Basra gas field from bidding round

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AP reported that Iraq has removed a small gas field in Basra from a list of 11 oil and gas fields being offered for development in its second round of postwar bidding.

Mr Abdul-Mahdi al-Ameedi a top Iraqi official overseeing oil and gas licenses said that Iraq's state run South Oil Company will instead develop the Siba field in Basra rather than put it up for bidding.

Mr Abdul-Mahdi al-Ameedi said that Iraq has the ability to develop the small field.

As per report, 9th international oil companies have qualified to take part in the second round of bidding slated to begin later this year.

Iraq's first round of bidding wrapped up last month with only one deal made to develop a single oil field.

(Sourced from Associated Press)

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