
Basra oil exports fall to 960,000 BPD

Wednesday, 11 Mar, 2009

Reuters reported that oil exports from Iraq's southern Basra terminal fell to 960,000 barrels per day recently down from 1.32 million barrels per day on last Sunday.

Exports from Basra, Iraq's main oil exporting hub can fluctuate widely due to weather or technical problems. The terminal pumps out an average of 1.4 million barrels per day. The last big drop in exports was on February 28th2009, when they dipped as low as 648,000 barrels per day before being restored to 1.44 million barrels per day two days later.

Iraq, which has the world's third largest proven oil reserves is seeking to boost output to raise government revenues for urgently needed reconstruction after years of war.

(Sourced from Reuters)

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