

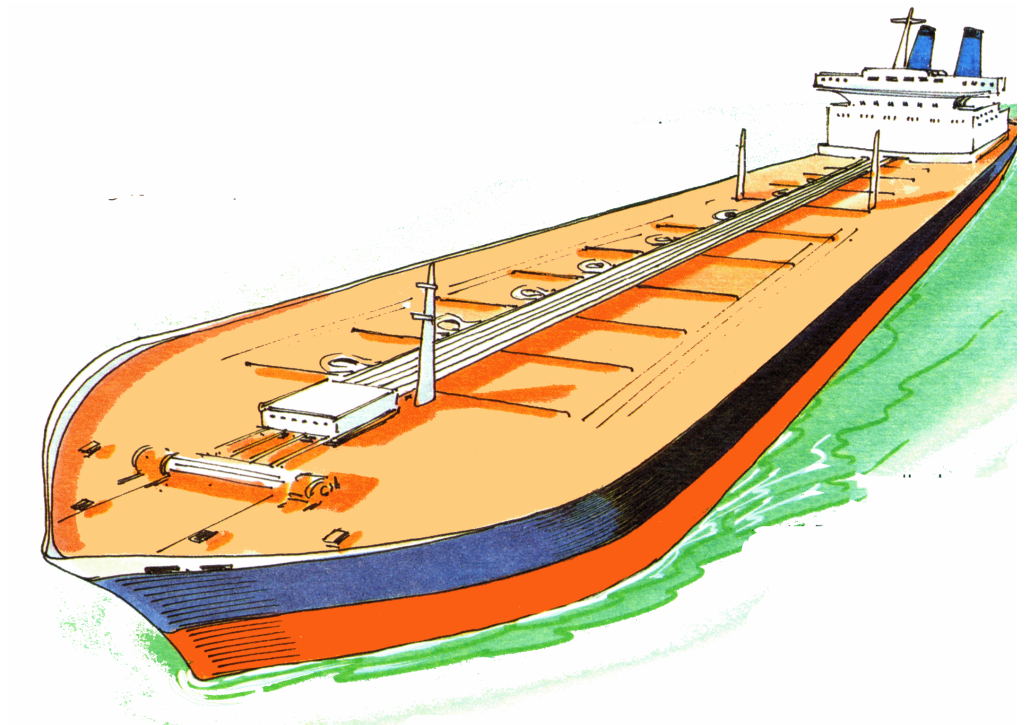


MINISTRY OF NATURAL RESOURCES | KURDISTAN REGIONAL GOVERNMENT
هه‌زاره‌تی سه‌رۆشه‌تییه‌کان | هه‌رێمی کوردستان

Monthly Export Report

October 2015

Report Prepared: 2nd November 2015



Monthly Export Report

Executive Summary

The Kurdistan Regional Government (KRG) exported 18,461,357 barrels of crude oil (an average of 595,528 barrels per day (bpd)) in the month of October through the Kurdistan pipeline network to the port of Ceyhan in Turkey.

Of this amount, fields operated by the KRG contributed 13,611,252 barrels (439,073 bpd on average), while fields operated by the North Oil Company (NOC) contributed 4,850,105 barrels (an average of 156,455 bpd).

Due to circumstances beyond the KRG's control, during October there were 3 days of downtime for the export pipeline, caused mainly by attempts at sabotage and theft.

In October, the KRG continued to increase its direct oil sales in Ceyhan to compensate the Region for the budget shortfalls from the federal government in Baghdad.

The KRG will continue to work with its counterparts in the federal government to reach a resolution on all the outstanding issues of oil and gas and in this regard it sees an opportunity for solid progress in the forthcoming discussions over the 2016 federal budget.

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Notes

1. For measurement purposes, the definition of a day is 6am on a particular day ending 24 hours later at 6am the next day.
2. Table of exports via Ceyhan (page 4): Transfers to SOMO that start on one day and finish on the next day, will be split pro-rata across both days.
3. Table of quantities delivered to SOMO as per BOTAS certificates (page 5): Transfers to SOMO are assigned to the date of closing according to the BOTAS certificates, with the exception of transfers that are on-going at 6am on the 1st of any month, in which case the recorded volumes are allocated to that month and the previous month.
4. All volumes in this report are measured in barrels at standard condition (60 degrees Fahrenheit and 1 atm), unless stated otherwise.

Export Summary

October 2015

Storage Summary	
KRG Beginning Storage Tank at Ceyhan 6am-01/10 (bbls)	1,898,002
Total Received (KRG & NOC Fields) at Ceyhan by KRG Tanks (bbls)	18,615,416
Total Delivered to SOMO at Ceyhan (bbls)	0
KRG Direct Sales at Ceyhan (bbls)	19,137,068
KRG End Storage Tank at Ceyhan 6am-01/11 (bbls)	1,376,350

Export Summary	
Total Exported (KRG & NOC Fields) to Ceyhan (bbls)	18,461,357
Average Daily Exported (KRG & NOC Fields) to Ceyhan (bbls/day)	595,528
Total Exported to Ceyhan from KRG Operated Fields (bbls)	13,611,252
Average Daily Exported to Ceyhan from KRG Operated Fields (bbls/day)	439,073
Total Exported to Ceyhan from NOC Operated Fields (bbls)	4,850,105
Average Daily Exported to Ceyhan from NOC Operated Fields (bbls/day)	156,455

Deliveries to SOMO	
Total Delivered to SOMO at Ceyhan (bbls)	0
Average Daily Delivered to SOMO at Ceyhan (bbls/day)	0

Daily Averages Excluding Periods of Shutdown*	
Average Daily Delivered to Ceyhan for Exports (bbls/day)	660,750
Average Daily Delivered to Ceyhan for Exports from KRG Operated Fields (bbls/day)	487,160
Average Daily Delivered to Ceyhan for Exports from NOC Operated Fields (bbls/day)	173,590
Average Daily Delivered to SOMO at Ceyhan (bbls/day)	0

*Cumulatively, there were approximately 3 days of downtime in October due to circumstances beyond the KRG's control. The figures presented in this table show daily averages considering the actual number of days the pipeline was online, which was about 28 days.

Exports via Ceyhan

October 2015

Date	Exported from NOC Operated Fields (bbls)	Exported from KRG Operated Fields (bbls)	Total Exported (bbls)	Total Received at Ceyhan (bbls)	Actual Received by SOMO (bbls)	Cumulative Received by SOMO (bbls)
01/10/2015	155,390	496,946	652,336	596,259	0	0
02/10/2015	156,769	514,839	671,608	682,936	0	0
03/10/2015	170,251	498,181	668,432	685,067	0	0
04/10/2015	174,096	487,226	661,322	710,798	0	0
05/10/2015	170,139	490,297	660,436	690,585	0	0
06/10/2015	170,367	490,981	661,348	591,060	0	0
07/10/2015	175,707	486,566	662,273	702,974	0	0
08/10/2015	176,370	483,224	659,594	676,894	0	0
09/10/2015	175,894	479,661	655,555	689,365	0	0
10/10/2015	175,691	477,617	653,308	586,064	0	0
11/10/2015	173,939	481,340	655,279	685,004	0	0
12/10/2015	157,636	414,893	572,529	687,315	0	0
13/10/2015	0	0	0	45,523	0	0
14/10/2015	90,474	299,008	389,482	264,844	0	0
15/10/2015	126,625	364,802	491,427	497,758	0	0
16/10/2015	180,517	491,851	672,368	687,190	0	0
17/10/2015	173,659	500,451	674,110	672,795	0	0
18/10/2015	174,173	501,480	675,653	679,139	0	0
19/10/2015	173,713	500,729	674,442	688,185	0	0
20/10/2015	177,509	494,770	672,279	712,391	0	0
21/10/2015	166,246	483,013	649,259	660,498	0	0
22/10/2015	173,373	488,216	661,589	662,440	0	0
23/10/2015	98,966	433,771	532,737	503,144	0	0
24/10/2015	173,554	494,463	668,017	665,479	0	0
25/10/2015	173,753	484,304	658,057	680,469	0	0
26/10/2015	173,423	466,184	639,607	653,993	0	0
27/10/2015	163,513	473,894	637,407	655,859	0	0
28/10/2015	185,220	363,568	548,788	559,158	0	0
29/10/2015	154,239	253,811	408,050	478,603	0	0
30/10/2015	78,694	222,745	301,439	196,790	0	0
31/10/2015	180,205	492,422	672,627	666,837	0	0
Total	4,850,105	13,611,252	18,461,357	18,615,416	0	