



October 2025

Iraqi Oil, Past and Futur

Opening on the UAE

Flavien Rabas, Xavier Chavanne, Hugo Duterne, Jean Laherrere

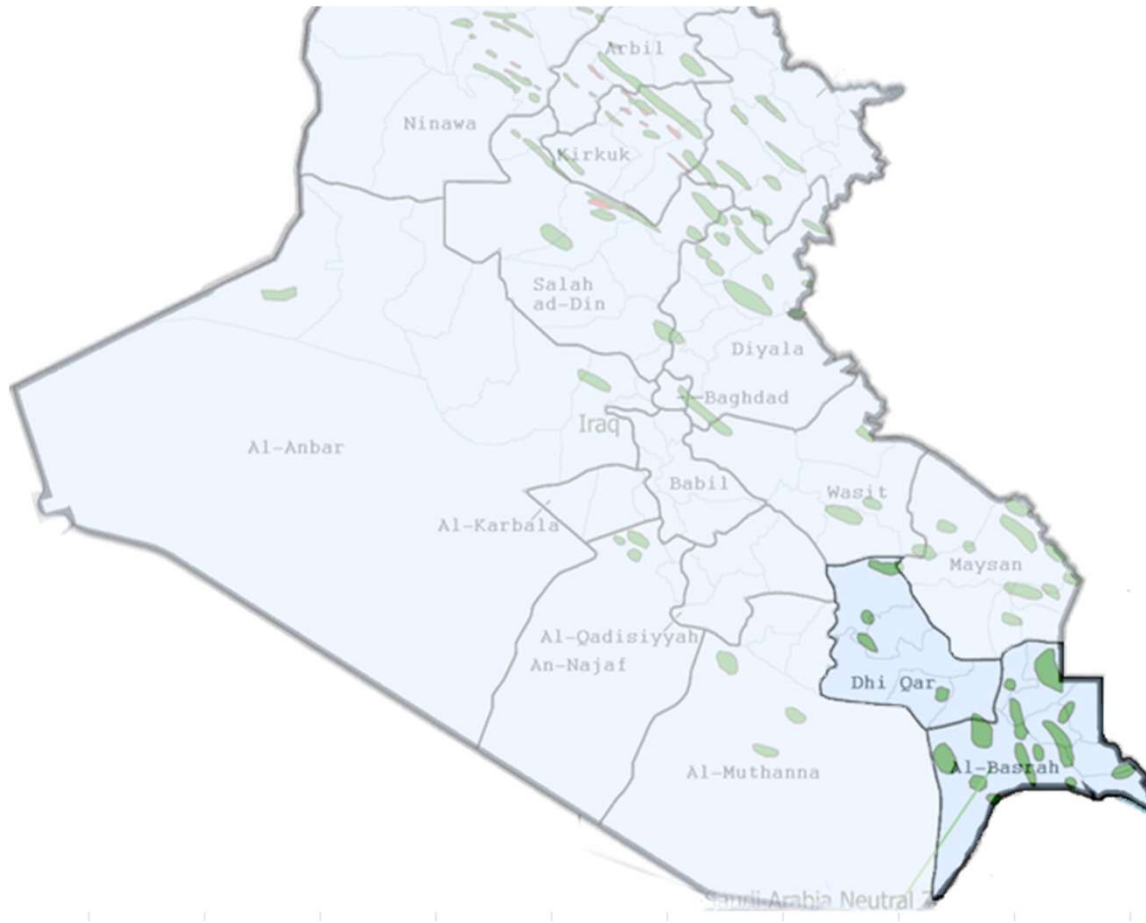
Presentation Overview

Iraq

- Geographical Outlook
- Main Reservoirs
- Exploration Timeline
- Exports System
- Production History
- Current Reserves and Depletion
- Current and Upcoming Challenges
- Forecast

United Arab Emirates, a brief overview

Geographical Outlook, *Southern*



Operated by IOCs

Rumaila

Zubair

West-Qurna

Majnoon

Ratawi

Badra

Garraf

Operated by NOCs

Nahr Bin Umar

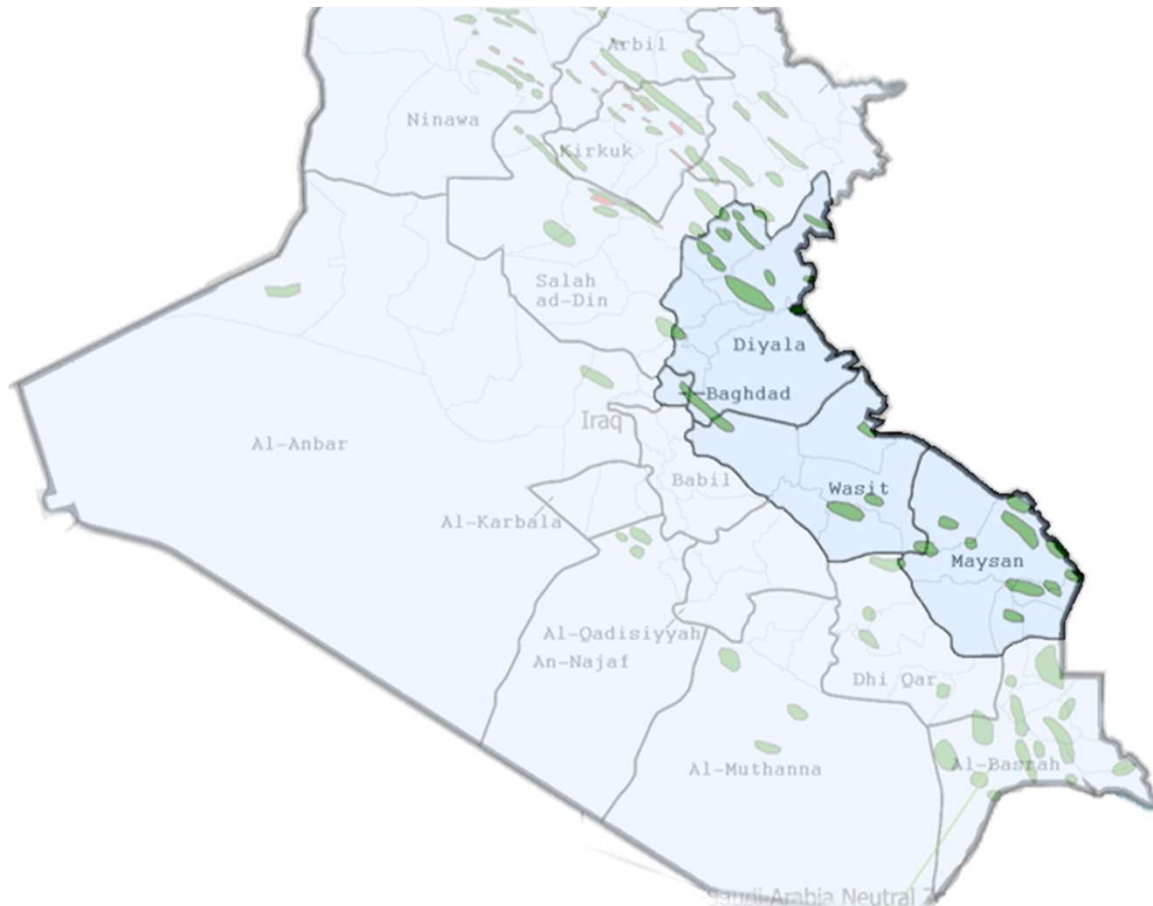
Tuba

Subba

Luhais

Al-Nasiriyah

Geographical Outlook, *Eastern & Central*



Operated by IOCs

Halfaya

Missan

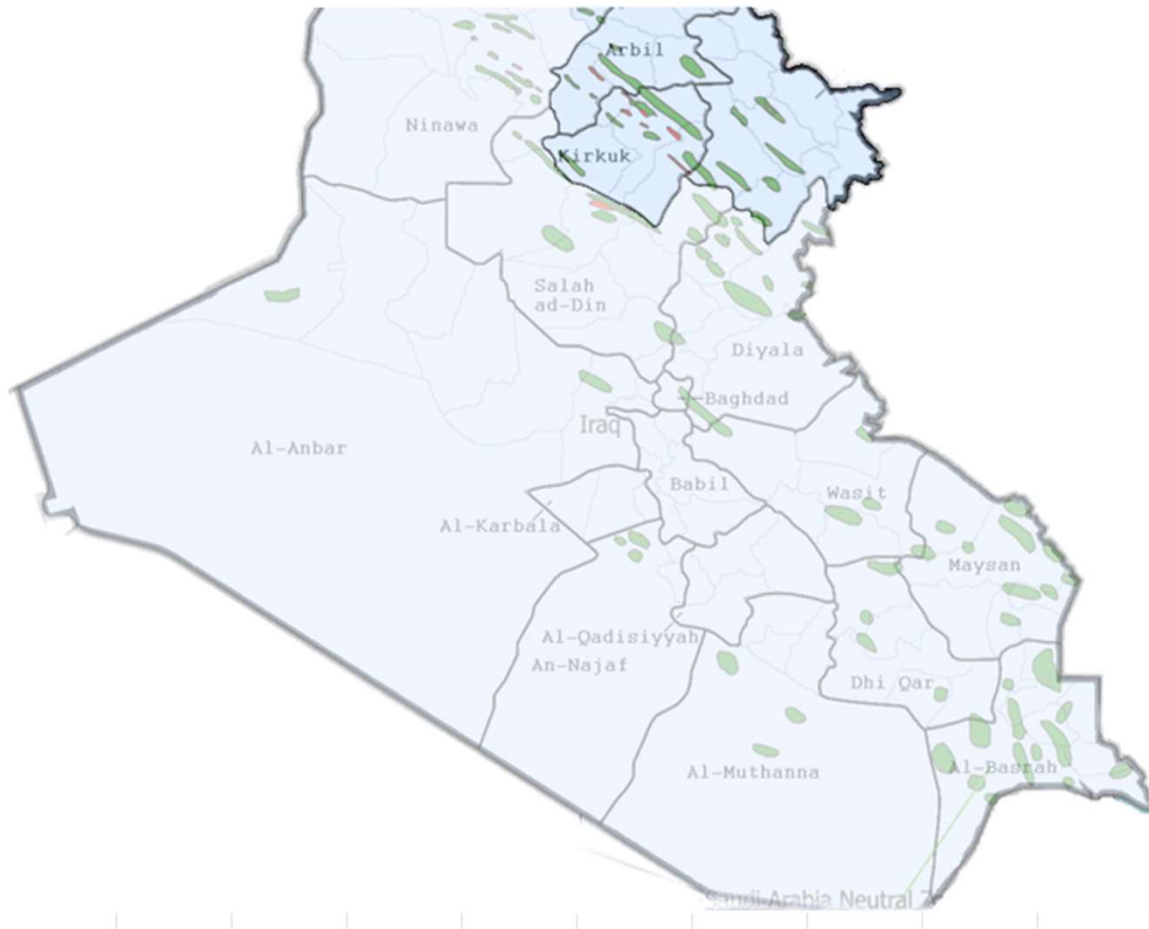
East Baghdad

Ahdab

Operated by NOCs

None

Geographical Outlook, *Northern*



Operated by IOCs

Taq Taq

Tawke

Shaikan

Sarsang

Atrush

Peshkabir

Operated by NOCs

Bai Hassan

Jambur

Khabbaz

Kirkuk

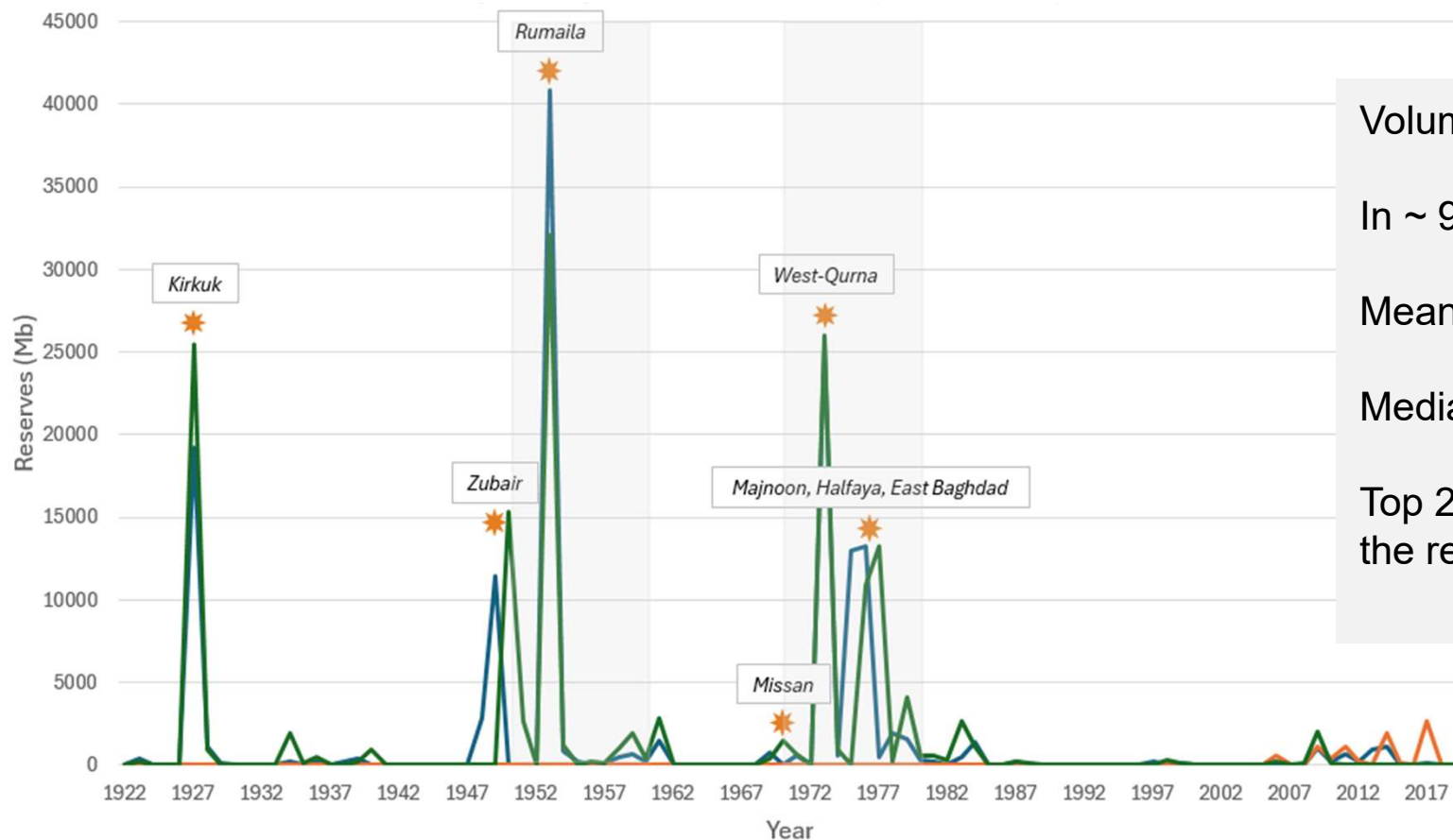
Main Reservoirs

Formation	API	% S	Aquifer Support	Lithology	Dev Level	Region	Main Field
Mishrif	24-28°	4	Limited	Carbonate	* *	Southern, Eastern, Central	West-Qurna
Zubair	34-36°	1	Strong	Sandstone	* * *	Southern, Central	Rumaila
Yamamah	37-44°	0.5	Limited	Carbonate	*	Southern	West-Qurna
Khasib	15-24°	NA	Limited	Carbonate	*	Eastern, Central	East Baghdad
Tanuma	NA	NA	NA	Carbonate	*	Eastern, Central	East Baghdad
Kirkuk Group*	18-36°	1.5-4	Limited	Carbonate	* * *	Northern	Kirkuk
Qamchuqa	~28°	NA	NA	Carbonate	* *	Northern	Kirkuk

* Khurmala & Avanah domes : Eocene-age Avanah, Jadala Formations

* Baba dome : Oligocene-age Baba, Bajawan, Palani, Tarjil Formations

Exploration Timeline



Volumes discovered : 140-150 Gb

In ~ 90 fields

Mean size* : 1,9 Gbbl

Median size* : 0,2 Gbbl

Top 20 biggest fields hold 90 % of the reserves

(*Unstudied fields data from USGS)

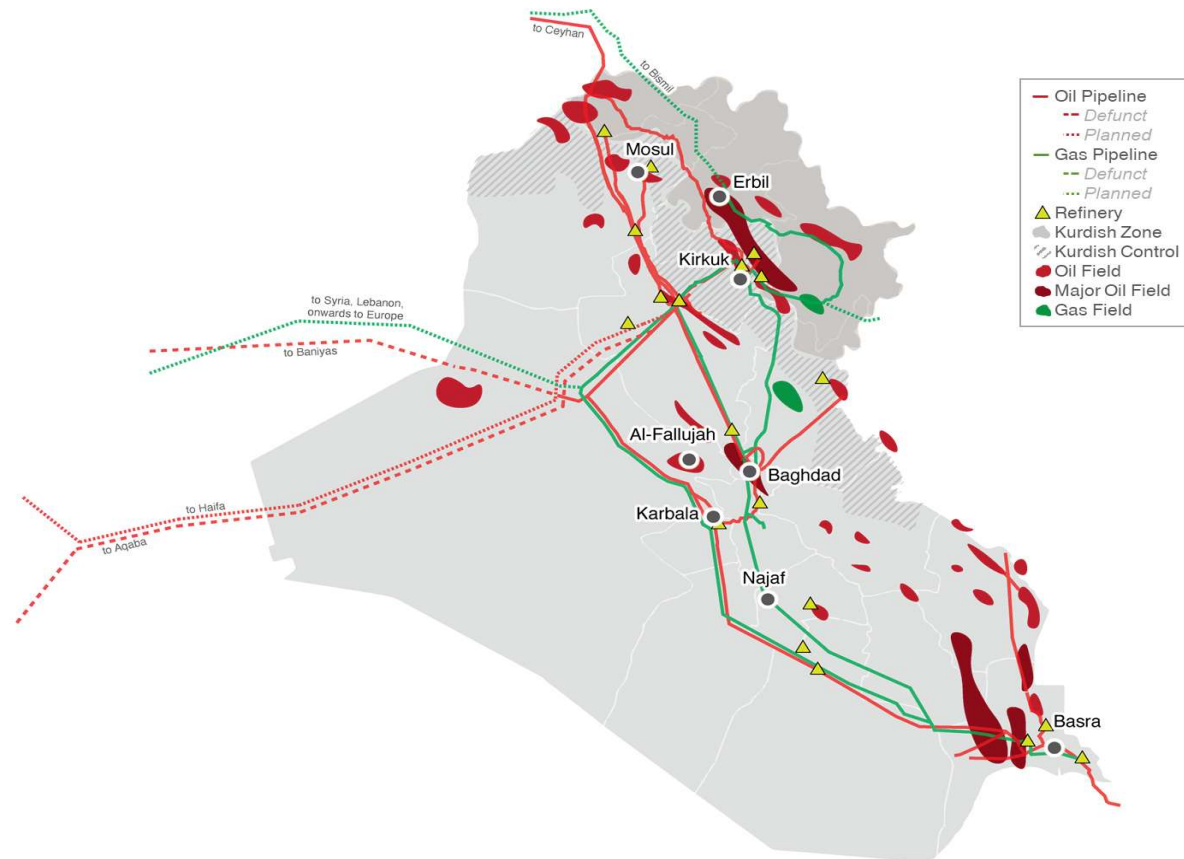
Exports System

Pipelines

- Kirkuk-Haifas (defunct)
- Kirkuk-Baniyas (defunct)
- Kirkuk-Ceyhan (Operational)
- Al-Zubair-Al-Mu'ajjiz (defunct)

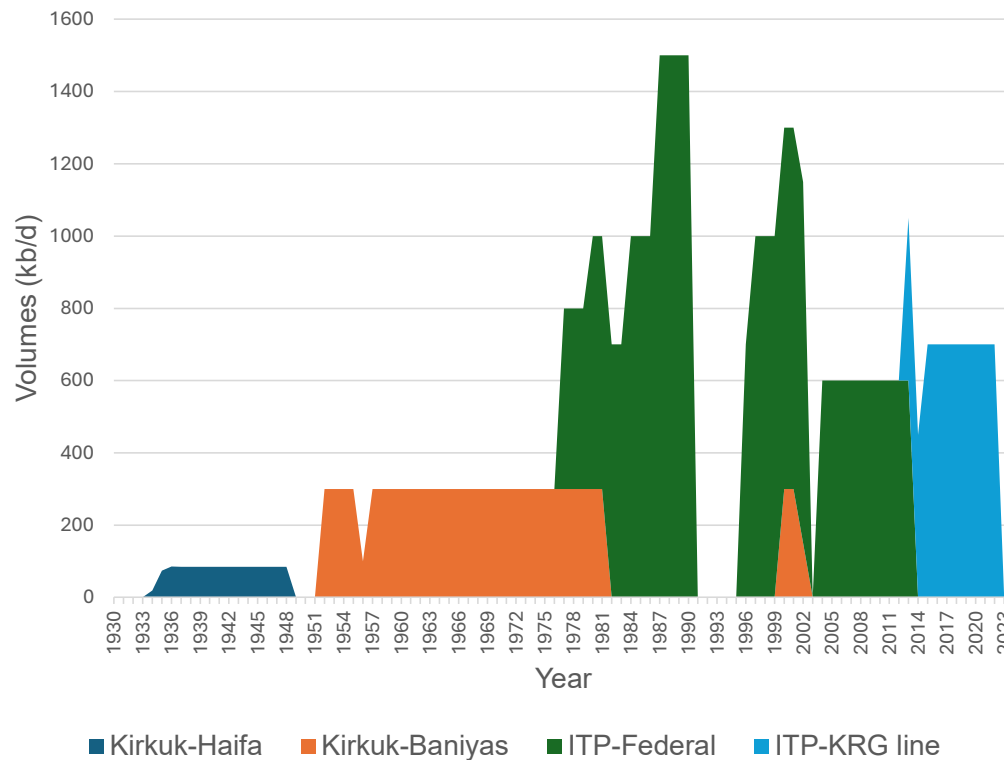
Terminals

- ABOT (Operational)
- KAAOT (Operational)



Exports System

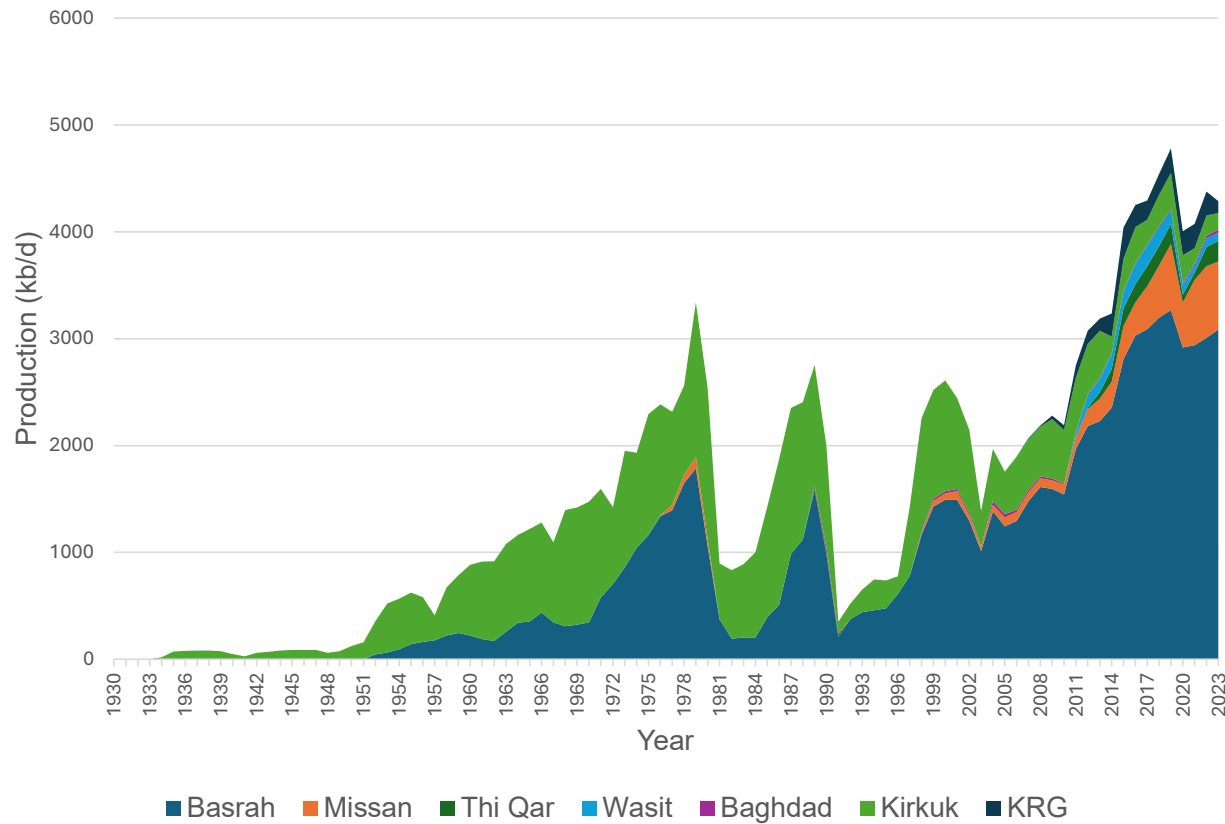
Northern Iraq exports capacity history (left) and current pipelines network (right)



Red : Historical line

Green : KRG-built secondary line

Production History



A not-so peaceful history :
Iran-Iraq war (1980-88)
Kuwait Invasion (1990-91)
US invasion (2003)

Production History

Field	Previous PPT	Revised Plateau	Highest prod reached
Rumaila	2.85	2.1	1.5
WQ 1	2.325	1.6	0.53
WQ 2	1.8	1.2	0.47
Zubair	1.2	0.85	0.49
Halfaya	0.535	0.4	0.39
Majnoon	1.8	1	0.24
Missan	0.45	0.45	0.28
Garraf	0.23	0.23	0.15
Badra	0.17	0.085	0.093
Total	11.36 mb/d	7.9 mb/d	4.14 mb/d

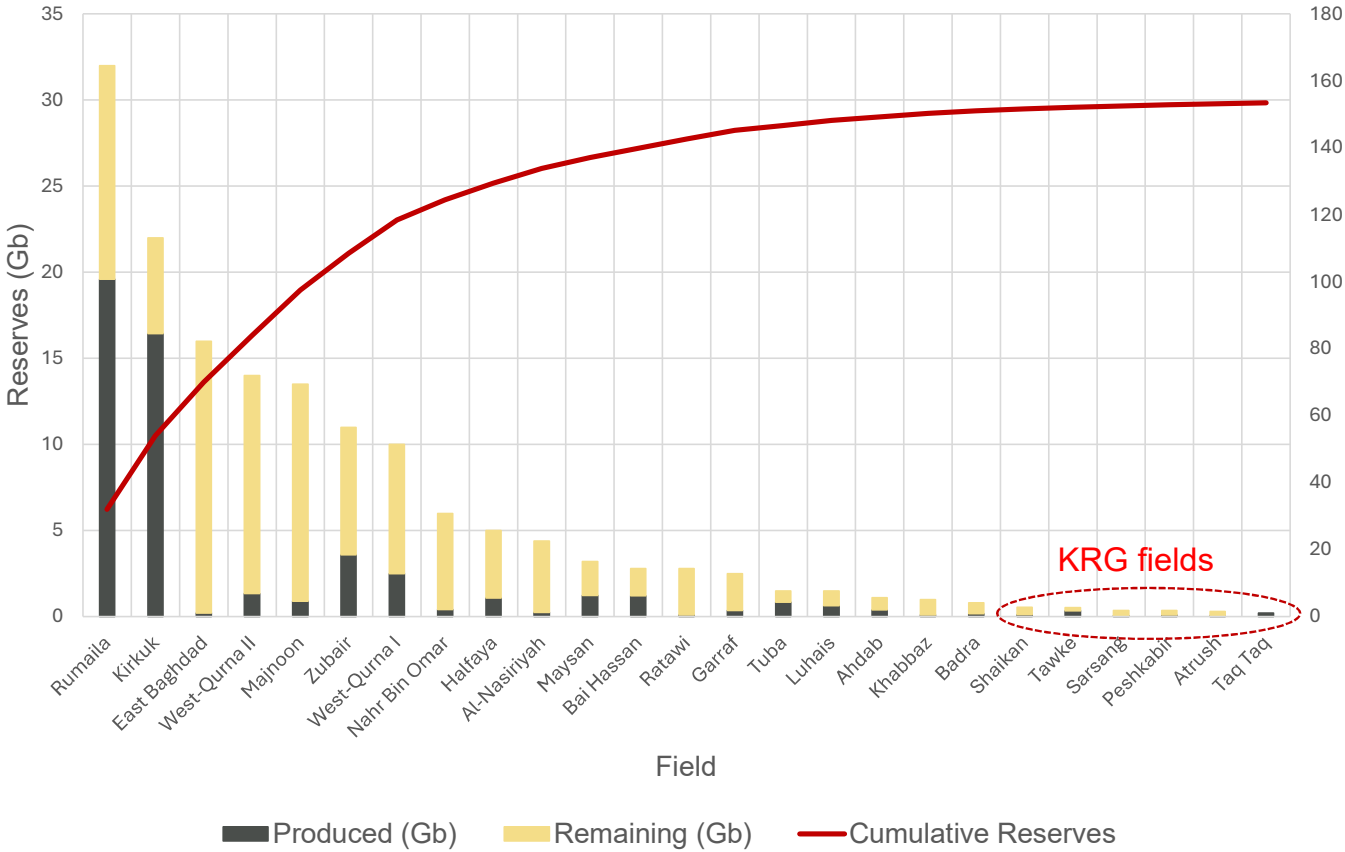
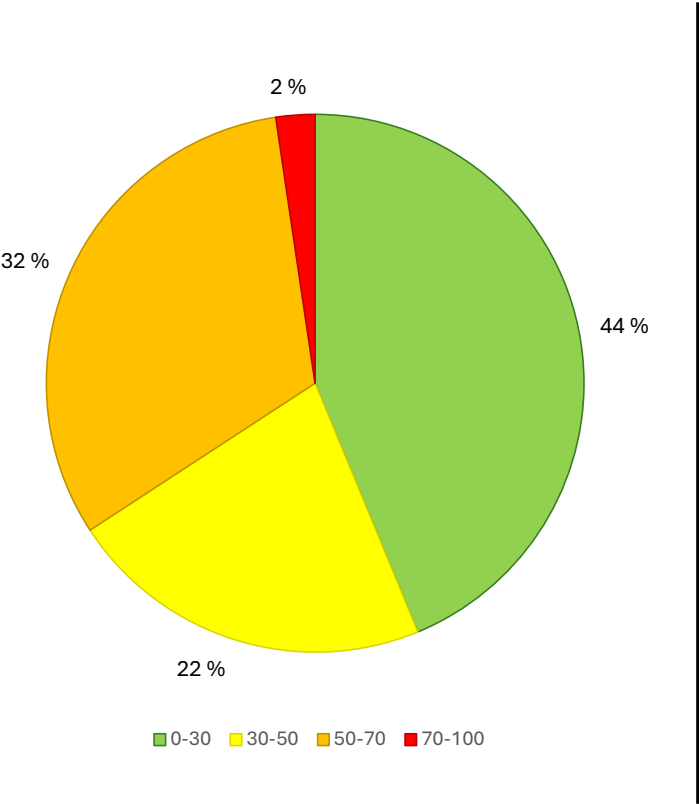
Notes :

WQ-2 down to 0.8 mb/d
Rumaila down to 1.7 mb/d
Majnoon down to 0.8 mb/d
Zubair down to 0.7 mb/d

= 1.15 mb/d « lost »

Current Reserves and Depletion

Production by depletion level (left) and Reserves by field (right) / Year 2023.



Current and Upcoming Challenges

Below-Ground

- Depletion of Rumaila
- Lack of injection water

Above-Ground

- Security of the region and of the fields
- Bureaucracy and constant delays
- Lack of infrastructure
- Export troubles in the North
- Urbanisation

Forecast

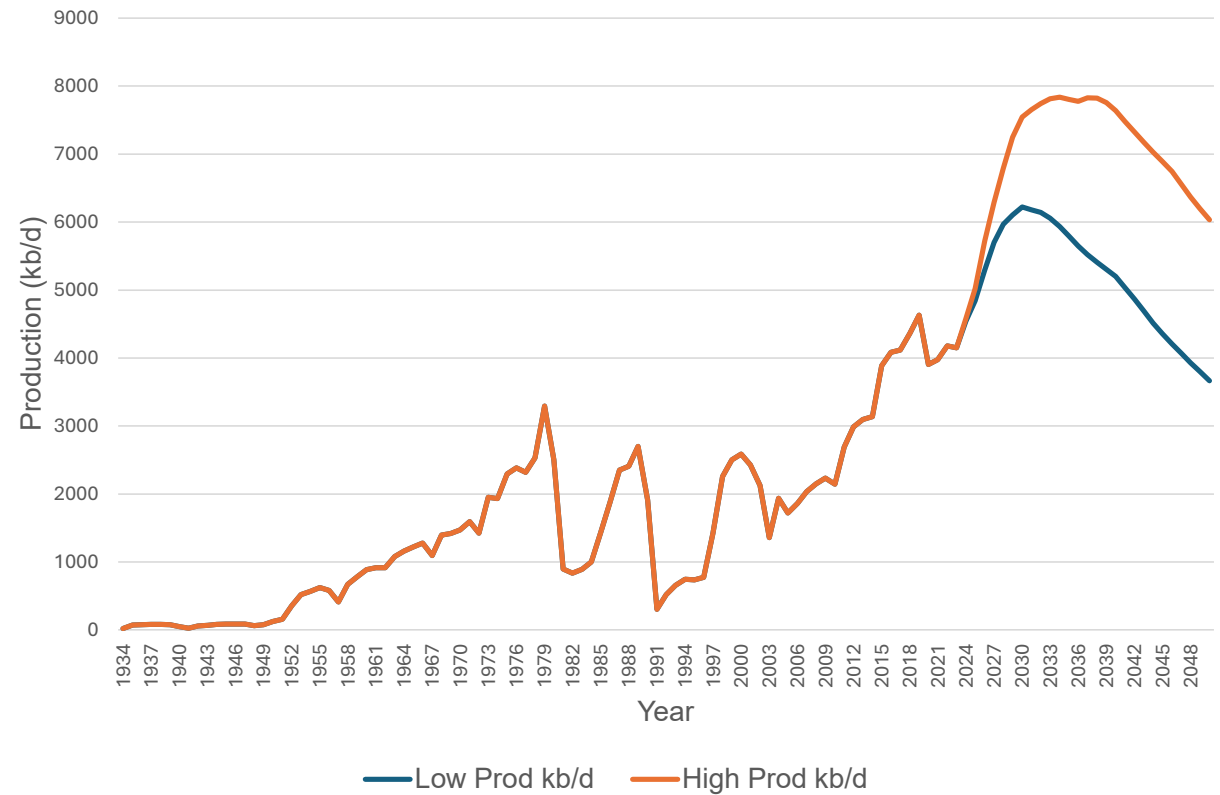
Assumptions and limitations

YTD « limited » : ~14 Gb*

YTF not studied : too speculative

Two « *wild cards* » :

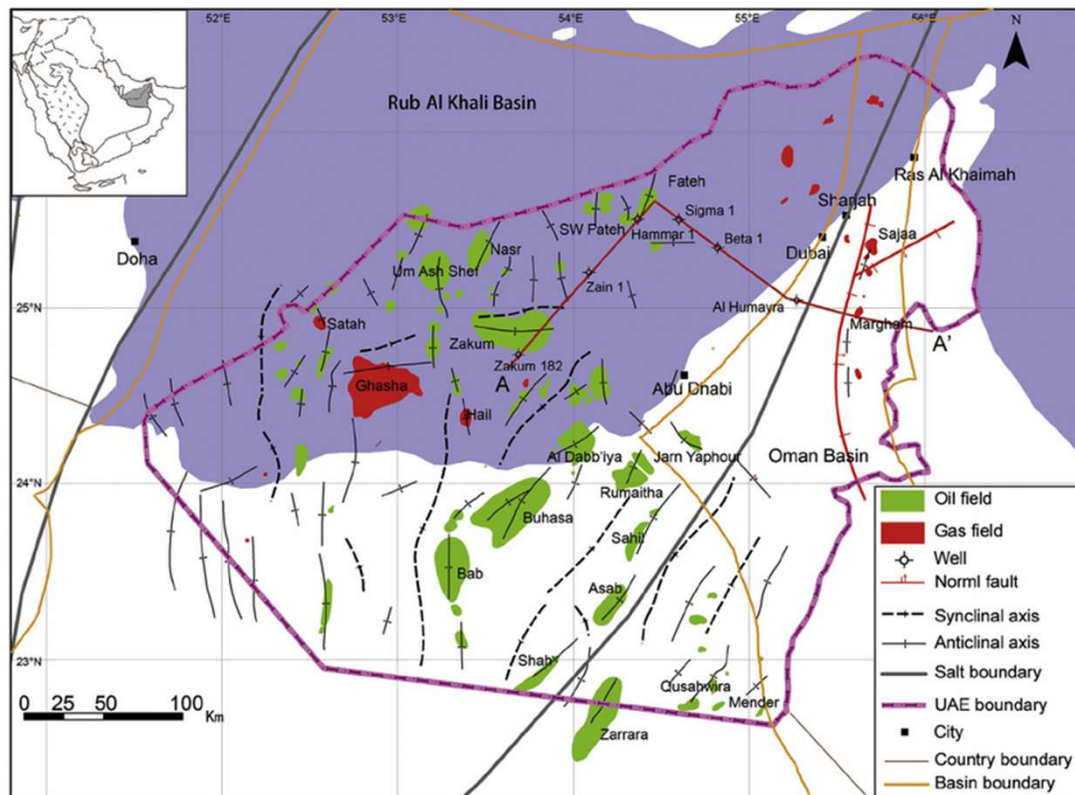
- East Baghdad
- Nahr Bin Omar



(*Unstudied fields data from USGS)

United Arab Emirates, *a brief overview*

Geographical Outlook



Studied fields :

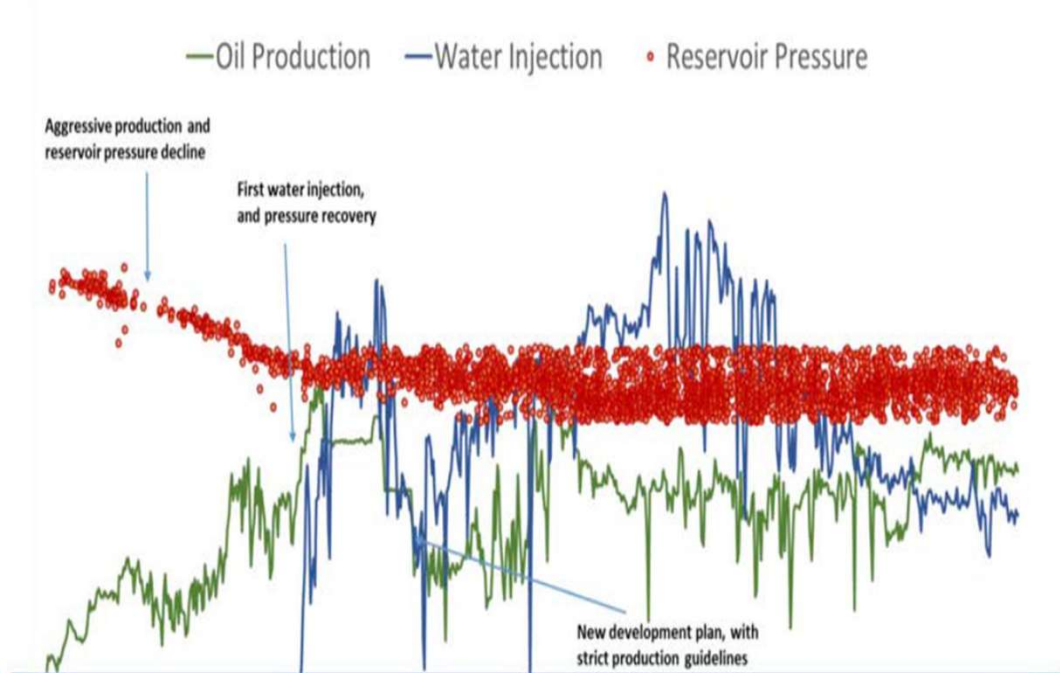
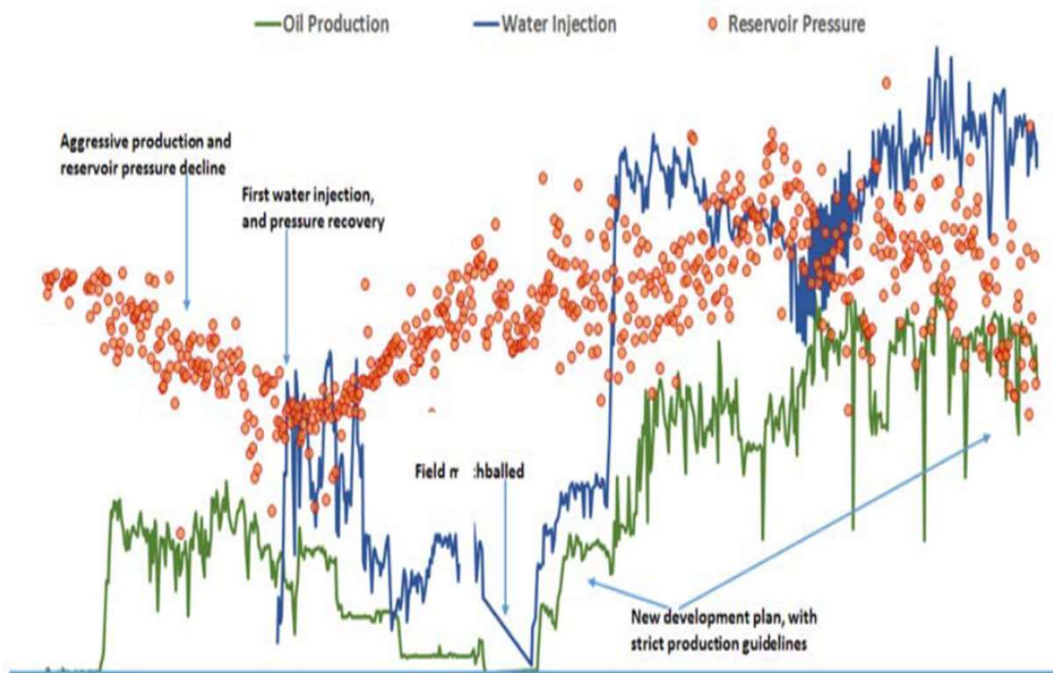
Bu Hasa
Bab
Asab
Zakum
Umm Shaif
Fateh
Abu Al Bukhoosh

Major fields unstudied :

Southwest Fateh
Shah
Sahil

United Arab Emirates, *a brief overview*

Production History of Bab (left) and of Umm Shaif (right)



United Arab Emirates, *a brief overview*

Oil-In-Place volumes by Zone and by field

		TERMINOLOGY	ONSHORE				OFFSHORE				
AGE			FORMATION	RESERVOIR CLASSIFICATION	ASAB	BAB	BU HASA	RESERVOIR CLASSIFICATION	ZAKUM	ABK	UMM SHAH
LOWER CRETACEOUS	APTIAN	THAMAMA SUPERGROUP	SHUAIBA	SHUAIBA			~19.5	ZONE I	~50	NA	NA
				ZONE A	NA			SUBZONE IA			
	BARREMIAN		KHARAIB	ZONE B	8.8	16.6	~3	ZONE II		NA	NA
				ZONE C	1.4	NA		SUBZONE IIIA			
	HAUTERIVIAN		LEKHWAIR	ZONE D		NA		SUBZONE IIIB	NA		
				ZONE E			~0.5	SUBZONE IIIC			
				VALANGINIAN	ZONE F		NA	~1	ZONE IV	12.25	
	ZONE G				NA	~1					
			ZONE H		NA						
	BERRIASIAN		HABSHAN	Upper				ZONE V	NA		
Lower						ZONE VI	NA				
U. JURASSIC	TITHONIAN	SILA GROUP	HITH								
	KIMMERIDGIAN		ARAB	ARAB-A				ARAB-A		NA	NA
				ARAB-B				ARAB-B		NA	NA
				ARAB-C				ARAB-C		NA	NA
				ARAB-D				ARAB-D		NA	9.97
	DIYAB										
				OOIP	~10*	~20	25	OOIP	~70	~1.5	20

Notes :
Middle Jurassic and Middle Cretaceous not shown, but minor.

Fateh not yet studied, but most reserves in Mishrif fm.

(* Severely underestimated)

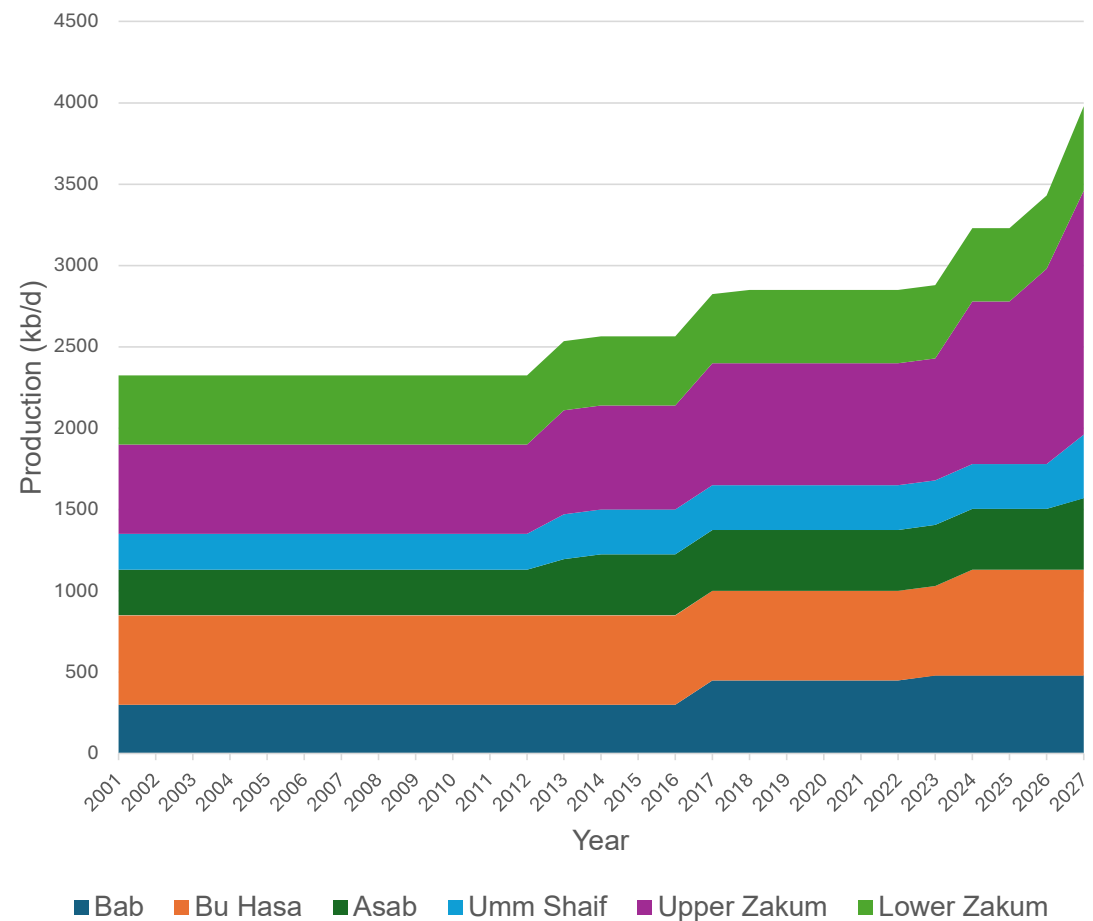
United Arab Emirates, *a brief overview*

Production Capacity Evolution

Notes :

Many sources are contradictory,
and precise dates are hard to find.

Much of the increase is expected
coming from Zakum.



Conclusion

*Iraq : Long-term **potential**, but massive **constraints**.*

*UAE : **Ambitious** goal but **depletion** is looming.*