

Angling for Iraq's oil

In recent years, the Iraqi government has negotiated preliminary contracts with foreign companies to develop unused oil fields. Some analysts suggest a regime change in Iraq would nullify many of these contracts, making way for U.S. companies to tap the country's oil potential.

■ Refinery — Oil pipeline □ Export terminal

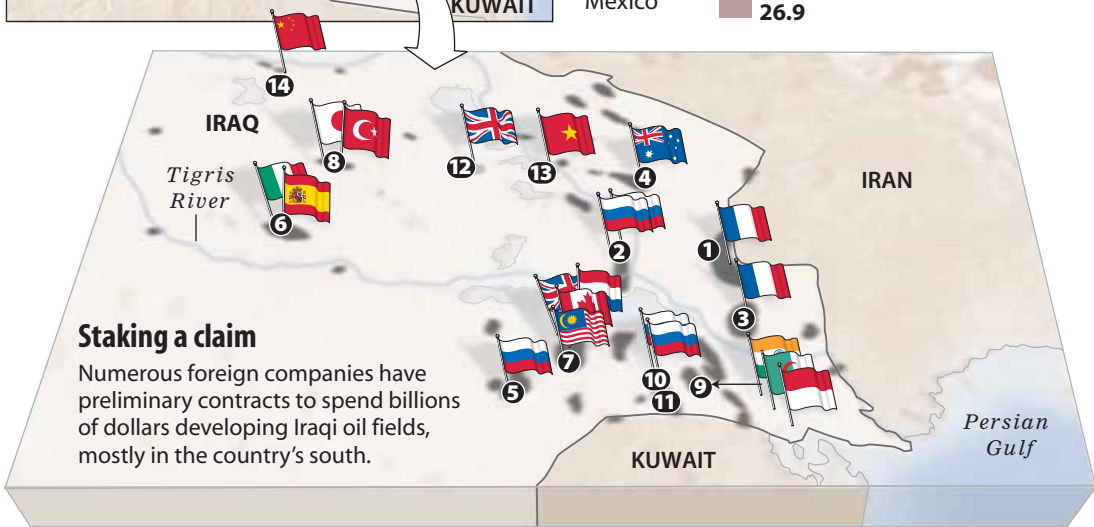


KNOWN OIL RESERVES

Although Iraq has 112 billion barrels of known oil reserves, experts believe total reserves may exceed 200 billion barrels. The U.S. consumes 19.7 million barrels a day.

In billions of barrels

Saudi Arabia	261.8
Iraq	112.5
U.A.E.	97.8
Kuwait	96.5
Iran	89.7
Venezuela	77.7
Russia	48.6
U.S.	30.4
Libya	29.4
Mexico	26.9



OIL FIELDS WITH FOREIGN CONTRACTS

By contracting company's nation of origin (with each oil field's estimated volume in billions of barrels)

1 Majnoon (10-30): France	6 Nassiriyah (2.0): Italy, Spain	10 North Rumaila (0.4): Russia
2 West Qurna (15): Russia (3)	7 Ratawi (1.0): Britain/Netherlands, Canada, Malaysia	11 South Rumaila (0.4): Russia
3 Bin Umar (6.0): France	8 Gharaf (1.0): Turkey, Japan	12 Rafidain (0.3): Britain
4 Halfaya (2.5): Australia	9 Tuba (0.5): India, Algeria, Indonesia	13 Amara (0.2): Vietnam
5 Suba Luhais (2.2): Russia		14 Al-Adhab (0.2): China

Note: Three contracts with Russian, Turkish and Japanese companies in northern fields not shown

Sources: Energy Information Administration, American Petroleum Institute, Deutsche Bank, Geodesign, Oil and Gas Journal