

Monthly Production & Export Revenue Overview

October 2016

KRG Field Production Output & NOC Contribution:

	Average per day	Month total
Gross Field Production Output (KRG Fields)	564,683 bbls	17,505,175 bbls
NOC Net Oil Contribution to KRG	49,388 bbls	1,531,028 bbls
Total Production Output	614,071 bbls	19,036,203 bbls

Oil Exports & Consumption:

	Average per day	Month total
Total Exported to Ceyhan	540,857 bbls	16,766,563 bbls
Oil Refined Locally (Kalak & Bazian Refineries)	73,214 bbls	2,269,624 bbls
Local Oil Sales and Swaps	0 bbls	0 bbls
Total Exported & Consumed	614,071 bbls	19,036,203 bbls

Oil Sales Analysis:

	Average per day	Month Total
Oil Sold in Ceyhan	522,046 bbls	16,183,453 bbls
Added to Storage in Ceyhan	-	583,110 bbls
Gross value realised for the sold crude oil in Ceyhan	-	\$636,364,810
Price per barrel achieved	-	\$39.32/bbl

Financial flows:

	Amount (\$)
Gross value realised for the sold crude oil in Ceyhan	636,364,810
Paid to the producing IOCs	-74,568,710
Retained from sales revenue by buyers against their past prepayments	-153,802,371
Kirkuk petrodollar, electricity costs and other payments	-44,873,616
Net cash balance retained by the KRG for October Ceyhan sales	363,120,113
New prepayment against future lifting of crude oil	53,391,485
Total net amount received in the month by the KRG	416,511,598*

*The net income received of \$416.5 million, plus other income generated locally by MNR, was received by the KRG to fund salaries of KRG employees.