

Weekly Update from the Office of the Iraq Programme

9 September 1998

There were two new oil contracts approved by the United Nations oil overseers during the period from 29 August to 4 September. One was a contract for 1.8 million barrels of Basrah Light with a Kenyan company and the second a contract for 1.8 million barrels of Kirkuk crude with an Italian company.

The number of oil contracts approved in the current 180 day phase is now 55 for a total of 315,655,000 barrels. Three contracts are pending.

During the past week, there were 11 loadings totalling 13.9 million barrels with an estimated value of \$152 million. The total revenue generated from the beginning of Phase IV is about \$1510 million at current prices. Phase IV runs from May 30 to November 25 1998.

There were three new applications for oil spare parts received by the Secretariat in the past week bringing the total received to 68. Five more contracts were approved – bringing the total approvals to 21. At present there are 9 contracts for oil spare parts pending the seven day no-objection deadline and 22 contracts on hold.

The table below gives the details of the spare parts contracts approved to date.

Country	Nature of spares	Contract value
Russian Federation	Pipeline Equip & Spares	\$976,191.16
Turkey	Pipeline Equip & Spares	\$8,600,425.56
France	Pipeline Equip & Spares	\$158,930.00
France	Pipeline Equip & Spares	\$260,328.00
France	Pipeline Equip & Spares	\$276,606.00
Total of spare parts contracts approved		\$10,272,480.72

The 661 Committee approved 36 additional humanitarian sales applications under Phase IV last week for a total approvals of 353, put eight on hold and blocked none. It also approved 14 humanitarian sales applications under Phase III and put three on hold.

Since the first deliveries in March 1997, the "oil for food" programme has delivered more than 6.8 million tonnes of foodstuffs to Iraq, worth more than \$2.2billion and more than than \$330 million dollars worth of medicine and health supplies.

For further information please call John Mills in the Office of the Iraq Programme on 1.212.963.1646 or 1.917.328.7500