
IRAQ COMMITS TO DEEP OIL CUTS AS OPEC PLUS RAMPS UP PRESSURE

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Khalid Al-Ansary and Javier Blas

Iraq made its strongest commitment yet to implement deep cuts in crude production after the countrys oil minister and his Saudi counterpart held a phone call Thursday.

OPECs second-biggest producer □ and a long-time laggard in meeting oil-output quotas □ has faced mounting pressure to boost its compliance as the groups patience wears thin. The country failed to meet its production-cut target in May and June, and removed just 11,000 barrels a day last month, according to tanker-tracking data compiled by Bloomberg.

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