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-----Original Message-----
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From: Edward Chaplin
Sent: 02 October 2002 17:59
To: [REDACTED]
Cc: [REDACTED]

Subject: FW: IRAQ - VIEWS OF UK BUSINESS
Importance: High

Tony Wildig (Shell - Senior Vice President for New Business in the Middle East) came to see me today. His main pitch was similar to para 4 of [REDACTED] minute and was, he said, shared by BP [REDACTED]. Both were attending a Chatham House round table discussion on Iraq today which [REDACTED] also took part in. Both companies feared that by sticking to the rules over Iraq and not going for post-sanctions contracts like the Russians, French and Chinese they would lose out. They were concerned by stories that all three [REDACTED], would sell their support for US policy for a guarantee that their deals with the regime would be honoured after Iraq's liberation.

Tony promised to send me some background on the potential for oil and gas in Iraq. The short answer is that it is huge - Western Iraq being the last unexplored area in the Middle East and deep reservoirs probably lying under existing ones. Shell and BP could not afford not to have a stake in it for the sake of their long term future.

I said we were seized of the issue and were in the process of consulting BTI about the commercial element of a post Saddam strategy - stressing that this was part of our contingency planning. I thought he could discount most rumours about guarantees for business for their competitors, who might find they had done themselves no good by cosyng up to Saddam. But the Russians would clearly want some assurances. At any rate, we were determined to get a fair slice of the action for UK companies in a post Saddam Iraq (cf yesterday's Washington tel). I thought Ministers would be interested in hearing from Shell and BP and promised to consult - I guessed that Baroness Symons or Mike O'Brien might be happy to receive them, perhaps one meeting for both.

For discussion at your meeting with [REDACTED]. Grateful if you could then consult Private Offices about a meeting.

Edward

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From: [REDACTED]
Sent: 02 October 2002 16:54
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<< File: IRAQ - VIEWS OF UK BUSINESS.doc >>

Sending on behalf of [REDACTED].

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