

**ROUND - UP**  
*Iraqi Business News*  
*Saturday 25<sup>th</sup> of March 2006*

**Economy**

**Iraq negotiates with Arab countries about its debts:**

The Iraqi Minister of Finance recently said that he will start his negotiations with Arab countries in the few next weeks to settle Iraq's debts that total \$40 billion. The minister ensures that these negotiations will succeed and Arab countries will help Iraq. Saudi Arabia and Kuwait are the countries that Iraq owes the most.

**Al - Adala**

**Trade**

**A study to reopen the Central Markets State Enterprise:**

The Ministry of Trade recently announced that it is studying the reopening of the Central Markets State Enterprise. These Markets will be supported by the Iraqi private sector. This study has been submitted to the Economic Committee of the Council of Ministers for approval. A press source in the ministry said that involving the private sector will gain many advantages, especially since 50% of these markets are not working and need to be rehabilitated.

✉ Ghassan Hamid

**Al - Mashreq**

**Iraq discusses trade relations with Sudan:**

Mr. Abdul Basit Kareem, the Iraqi Minister of Trade, participated in the meetings of the Arabic Social and Economic Council in Khartoum, Sudan, on the 23<sup>rd</sup> of March. The Iraqi Minister met the Sudani president, Mr. Omar Al – Basheer, and discussed trade relations between the two countries and ways to develop them.

**Al - Adala**

**Construction**

**Negotiations regarding a \$300 million Japanese grant to rehabilitate Iraqi ports:**

A source in the Iraqi Ports State Enterprise recently said that negotiations are currently being held between Japan and the Iraqi Ports State Enterprise about a \$300 million grant to rehabilitate Khour Al – Zubair and Um-Qaser ports.

**Al – Mashreq**

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**An expert calls for Iraq to drill out its oil instead of international companies:**

A British oil expert, Mr. Greg Muttitt, recently said that Iraq needs to adjust its oil policy to encourage drilling out oil by Iraqi companies instead of international ones that have received contracts costing the Iraqi government \$200 billion.

**Al - Mashreq**

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