

ROUND - UP
Iraqi Business News
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Economy

A conference to discuss Al – Basra economic status:

The chief of the Economic Development Committee in Al-Basra governorate council, Mr. Abid Khanjar, said that Al-Basra recently hosted the first economic conference that was organized by the governorate council to discuss proposals for development projects, the privatization process in Iraq, the importance of small businesses, and the oil industry in addition to agriculture, health, tourism, and service projects.

✉ Abid Al-Batat

Azzaman

Industry

Donations spent on security:

The Minister of Industry and Minerals, Mr. Osama An-Najafi, recently said that Iraq needs \$60 billion to rehabilitate the industrial sector. He added that industrial institutions overcame their obstacles and started covering Iraqi local market needs. The minister said that new plans have been set to develop Iraqi industry through creating laws to attract investments, and there is a plan to privatize state enterprises step-by-step to let the private sector play the major role in Iraqi industries. Regarding Arab investments in the Iraqi market, Mr. Osama said, “We don’t have Arab investments due to the security situation.” Concerning donations, the minister said, “Donations go to security and we depend only on loans to fund our projects.”

✉ Mustafa Amarah

Azzaman

WTO

Iraq will join the WTO in late 2007:

The deputy of the National Committee for the WTO, Mr. Saad Abdullah said that Iraq will join the WTO in late 2007 in cooperation with international organizations. He mentioned that one of the positive impacts of Iraq accession is stimulating agricultural production and developing it, while a negative impact is increasing agricultural product prices since Iraq is considered a major importer of these products.

Al - Mada

Construction

The Saudi Fund for Development participates in the Iraq Rebuilding Exhibition:

The Saudi Fund for Development (SFD) recently announced its participation in the Iraq Rebuilding Exhibition in Amman from 3 – 6 April, besides the participation of more than

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1100 companies from 44 countries. A source in the Fund said that this exhibition will form a good opportunity for all Saudi companies and factories to access the Iraq and Jordan markets.

Al - Mashreq

Petroleum

The Iraqi oil production metering system:

An Iraqi diplomat recently said that Iraq is currently working under international pressure to take strict procedures to stop the smuggling of Iraqi oil. Royal Dutch Shell company has made a preliminary agreement with the Ministry of Oil to start setting up a metering system to control the flow of Iraqi oil, gas, and any other petroleum products inside and outside Iraq.

Al – Shareq Al – Awsat

Translated and Edited by: IZDIHAR Public Relations Department

To subscribe: Press@izdihar-iraq.com
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