

ROUND - UP
Iraqi Business News
Saturday 22nd of April 2006

Economy

Including Social Safety Net recipients for Housing Fund loans:

The Ministry of Labor and Social Affairs has included Social Safety Net recipients as beneficiaries of Housing Fund loans. A source in the ministry recently said that the ministry coordinated with the Ministry of Finance about awarding loans of the Housing Fund to the Net recipients because they have fixed salaries and they can pay loans back to the Fund.

✉ Rula Wathiq

Al - Sabah

Investment

Calls for Czech investors to rehabilitate and construct industrial projects:

The Ministry of Industry and Minerals recently called for Czech investors to invest in Iraq as part of the rebuilding Iraq campaign. Mr. Adel Kareem, undersecretary of the ministry for Development and Investment Affairs, said recently when he met the Czech Republic Ambassador that Czech investors should avail themselves of this opportunity by participating in the rehabilitation of the Ministry of Industry factories and companies or by constructing new factories.

✉ Najah Al – Rekabi

Al - Mashreq

Industry

Ministry of Industry: Our proposals will achieve positive results:

Minister of Industry and Minerals Mr. Osama An-Najafi said proposals that were submitted by the ministry to the council of ministers about supporting local products and issuing a law to fight the flooding of markets with imported products will be a great success for the Iraqi local markets. Mr. Osama added that when Iraq starts applying the investment and privatization laws this will increase production and put an end to unemployment by creating jobs.

Al - Dustor

Construction

Placing the cornerstone for an electricity plant in Al – Muthana:

Al-Muthana governor recently placed the cornerstone for a 60 MW electricity plant in the governorate. The ceremony was attended by the governor, engineers, Japanese VIPs like representatives from the Japanese Ministry of Foreign Affairs, the Japanese defense forces, and Japanese institutions. The project is considered the first infrastructure project in the governorate and was funded by Japan at a total cost of \$120 million.

Al - Mashreq

Funded by:



IZDIHAR is a joint venture of:
The Louis Berger Group, Inc.
The Services Group, Inc.
www.izdihar-iraq.com

Petroleum**Reconstruction and rehabilitation of Al – Amia oil port:**

The Iraqi Southern Oil Company is currently rehabilitating Al – Amia oil floating port as one of its plans to increase oil exports. Mr. Jabbar Ali, the director general of the company, recently said that the Southern Oil Company started rehabilitating docks 7 and 8 to be ready for anchoring big oil ships.

✍ Saadi Ali

Al – Sabah Al - Jadeed

Iraq negotiates to sign contracts:

An oil official said on the 21st of April that Iraq is ready to negotiate billions of dollars of contracts with international oil companies who seek to invest in the oil sector. The Ministry of Oil may sign the contracts even before the Iraqi government approves the investment law.

Al – Shareq Al – Awsat

Translated and Edited by: IZDIHAR Public Relations Department

To subscribe: Press@izdihar-iraq.com
www.izdihar-iraq.com

This publication was made possible through support provided by the United States Agency for International Development (USAID) under the terms of Contract No. 267-C-00-04-00435-00 implemented by The Louis Berger Group, Inc. and The Services Group, Inc. The authors' views expressed in this publication do not necessarily reflect the views of USAID or the United States Government.

Funded by:



IZDIHAR is a joint venture of:
The Louis Berger Group, Inc.
The Services Group, Inc.
www.izdihar-iraq.com