

ROUND - UP

Iraqi Business News
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Economy

World Bank increases its donation to the Ministry of Municipalities and Public Works:

The World Bank coordinator in the Ministry of Municipalities and Public Works, Eng. Humam Shafeeq, recently said that the World Bank increased its donations to the ministry from \$90 to \$115 million. Eng. Humam added that the increase happened after the recent negotiation between the Minister of Municipalities Mrs. Nasreen Barwari and officials from the Bank in DC. The World Bank runs the Rebuilding Iraq Fund that allocates \$500 million from different donors to help in implementing the ministry's projects across Iraq.

Al – Sabah

Opening of UN office in An-Najaf:

The press spokesman of An-Najaf governorate stated on the 21st of April that a negotiation was done by An-Najaf governor Mr. Assad Abu Kalal, Investment Commission members, and a delegation from the UN headed by Mr. Ashraf Gathi, the UN Secretary General's representative in Iraq. The spokesman said that the topic was to open a UN office in An-Najaf. Opening a UN office will assist in promoting investment in the city.

Al – Sabah Al - Jadeed

Merchants and industrialists in Babil make trade deals with Iran:

As one of its steps to revive trade in Babil, the Hilla Chamber of Commerce will send a delegation of 40 merchants and industrialists for 10 days to Iran to make trade deals with the Tehran Chamber of Commerce.

✉ Sabah Al – Taaei

Al – Dustor

Investment

3.5 billion dirham is the Iraqi investment in UAE stock exchange:

The UAE stock exchange recently revealed it has received an increase in Arab investment. Dubai Financial Market announced that the amount of Iraqi investments jumped from the seventh rank to fourth in 2005 and is ranked fifth in 2006. Dubai Financial Market stated that the cause of increasing Iraqi investments in Dubai is due to the bad security situation in Iraq. Iraqi investments reached 3.5 billion dirham (\$1 billion).

Al – Mashreq

Russian Systema Company is looking forward to getting a contract in Iraq:

The Russian Systema Company is looking forward to participating in a bid for mobile phones in Iraq. The general manager for Systema Telecom recently said that the company seeks to participate in the bid in cooperation with a local investor and the company is now looking for this investor.

Al - Adala

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