

ROUND - UP
Iraqi Business News
Thursday 27th of April 2006

Economy

Freezing of Malaysian Merchants Marine Company plans in Iraq:

An official in the Malaysian Merchant Marine Company for shipping recently said that the company's plans to assist in rebuilding the Iraqi Oil Tankers Company have been stopped until the political situation in Iraq gets better. The Malaysian Company signed a memorandum of understanding with Iraq in 2004 with the Iraqi Oil Tankers Co. to establish a joint project called the Iraqi – Malaysian Oil Tankers in Dubai.

Al - Mashreq

Formation of a committee to elect chamber of commerce and labor unions:

Iraqi Minister of State for Civil Society Affairs Eng. Alaa Al – Safi recently led a meeting for a ministerial committee whose participants discussed the formation of a committee to elect chairmen of the Baghdad, Al-Basra, Mosul, Irbil, Salah Al- Deen, Al-Hilla, and An-Najaf chambers of commerce.

✉ Haider Najim

Al – Shareq Al - Awsat

Construction

The Housing Fund loansthree payments instead of four:

Minister of Construction and Housing Mr. Jasim Mohammed recently announced that the Housing Fund has adjusted its terms regarding giving loans. The loan now will be paid in three payments instead of four; first payment will be 20%, second 40%, and the third 40%. The Housing Fund assisted adding 260 residential units in Baghdad and 300 residential units in the governorates in 2005.

✉ Najlaa Salah Al – Deen

Al – Sabah Al - Jadeed

The World Bank

Allocations from the World Bank to reconstruct An-Najaf services sector:

The World Bank recently allocated \$15 million to An-Najaf governorate in order to improve the governorate services infrastructure.

✉ Haider Nazar

Al – Sabah Al - Jadeed

Agriculture

A committee in the Ministry of Agriculture for farms:

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An official source in the Ministry of Agriculture recently announced the formation of a committee to study closely the status of farms in Iraq and find solutions to the diseases that affect these farms. The committee will be headed by Mr. Subhi Al – Jumaili, Agriculture undersecretary, and it will set up a program to maintain and improve farms.

Al – Sabah Al - Jadeed

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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.

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