

## **R O U N D - U P**

*Iraqi Business News  
Monday 1<sup>st</sup> of May 2006*

### **Economy**

**Opening of a Consulate for Russian Embassy in Al – Basra soon:**

Iraqi officials from Al – Basra governorate council recently discussed with an official group from the Russian Ministry of Foreign Affairs the development of cooperation between Iraq and Russia. The two parties also discussed the completion of procedures to open a Consulate for the Russian Embassy in the governorate. Mr. Mohammed Al – Abadi, the head of Al – Basra Council for Journalists, said that the discussion is still continuing between Iraq and Russia to seek investment opportunities for Russian companies in the oil, electricity, and port fields.

**Al - Duster**

### **Investment**

**Chairmen of investment agencies in Arab countries meet in Cairo:**

The HQ of the Council of Arab Economic Unity in Cairo is hosting on the 2<sup>nd</sup> of May a meeting for the Investment Development Committee for Arab countries. The participants are from Iraq, Egypt, Sudan, Jordan, Libya, Somalia, Mauritania, Palestine, Yemen, and Syria as well as representatives from Arab investors, Mr. Ahmed Juaili, the general secretary of the Council, and Dr. Reem Badran, the chairman of the Investment Promotion Agency in Jordan. The meeting will discuss many major topics like establishing an Arabic joint stock media company for investment services, holding a series of investment forums to promote Arabic investment projects and opportunities, proposing the establishment of an office for Arabic investment promotion, and building a geographic database for investment opportunities and promotion in the Arab area.

✉ Ibrahim Mohammed

**Azzaman**

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