

R O U N D - U P

Iraqi Business News
Monday 8th of May 2006

Economy

Inflation rate increased to 107%:

The Minister of Planning recently revealed that inflation for March increased to 107% compared with February. The inflation report was prepared by the Statistics Center for Information Technology. The Center made a survey on goods and commodities prices for a consumer food basket in Baghdad and the governorates in order to calculate the inflation rate.

Al - Adala

Privatization

Privatization law in Iraq:

The Ministerial Committee, which is responsible for setting a privatization law and adjusting the banking system, is now preparing a study to convert all the public sector state enterprises to the private sector. This announcement was recently made by the Minister of Industry, Mr. Osama An-Najafi, in a press conference. The minister added that privatization doesn't mean the public sector workers will be unemployed. The Ministerial Committee includes the ministries of Industry, Planning, Finance, and Trade as well as the Central Bank.

Al - Mashreq

Reconstruction

The Jordanian Prime Minister opens the third Rebuild Iraq Exhibition:

Dr. Marouf Al – Bakheet, the Jordanian Prime Minister, opened the third International Rebuild Iraq Exhibition. More than 1025 companies from 48 Arab and foreign countries are participating in this event. The American Chamber of Commerce in Amman will hold a conference in the second and third day of the event. The conference will cover vital topics in Iraq like security, funding, and trade contracts.

✉ Hala Al – Hadidi

Al – Shareq Al - Awsat

Banking

Performance of private banks and the Iraqi Banks Union:

The Iraqi Banks Union is an NGO, established in 2003, to stimulate the role of the private banks, obtain loans and donations. The Union sent the staff of Iraqi private banks to Jordan, Lebanon, and Bahrain to train them on the latest banking system. These courses helped to develop performance of private banks' staff and services. The improvement can be noticed through the growth in deposits in the private banks.

Mohammed Shareef

Al - Mada

Funded by:



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

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