

R O U N D - U P

Iraqi Business News
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Economy

Technical and financial support to develop the marshes area:

The Japanese government recently allocated \$10 million to develop the marshes area in the South of Iraq. The Japanese International Cooperation Agency showed its readiness to train Iraqis on the development of projects in marshes areas, such as environment-related projects water treatment and key services for inhabitants. The general manager of the Planning and Follow-Up department in the Ministry of Municipalities, Mr. Riadh Hamoudi, recently said that an Iraqi delegation visited Japan to discuss the mechanism of technical and financial support that will be offered by the Japanese International Cooperation Agency.

✉ Mahdi Al – Taei

Al - Sabah

Investment

Tourism investment in Kurdistan may attract more than \$7 billion:

Mr. Salah Awla, the responsible for the Kurdistan region for Investment and Grants Affairs, recently said that the tourism sector in Kurdistan may attract more than \$7 billion in tourism investments. Mr. Awla recently headed a delegation to Kuwait to sign contracts with Kuwaiti companies interested to invest in tourism projects in the Kurdistan region.

Al – Mashreq

WTO

Iraq continues its efforts to get the WTO membership:

The Ministry of Trade will participate in a training course organized by the United Nations Conference on Trade and Development (UNCTAD) in Geneva from the 22nd to 26th of May. The course will focus on Iraq accession to the World Trade Organization, as Iraq is continuing its efforts to get the WTO membership.

✉ Mahdi Al – Taei

Al - Sabah

Banking

Finance Ministry intends to reduce the number of Al – Rafdain and Al – Rasheed Banks branches:

An official source in the Iraqi Banks Union recently revealed that the Iraqi Ministry of Finance intends to reduce the number of Al – Rafdain and Al – Rasheed bank branches by 30%. The source said that such a decision may turn into the first step in privatizing these two banks. The source expects that 100 branches of both banks will be closed. This will require private banks to be ready for a huge number of local clients.

Al – Dustor

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