

ROUND - UP

Iraqi Business News
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Economy

Trade exhibition for Iranian products in Maissan:

A trade delegation from Iran visited the Maissan governorate on the 17th of May to prepare an economic and trade exhibition for Iranian goods and commodities in the governorate. The exhibition will be held after the end of the current semester. Iraqi merchants will be invited to attend this event that will assist in increasing the economic and trade cooperation between the two countries.

✉ Nazar Abdul Wahed

Al – Sabah Al - Jadeed

Construction

Agreements with foreign investors on new projects in Al – Dewaniya:

Mr. Saad Thaher, the chairman of the Al – Dewaniya Chamber of Commerce, recently said that Mr. Faris Al – Muslih, the chairman of the Iraqi – American Chamber of Commerce, facilitated several deals between Iraqi, Lebanese and Egyptian companies for the construction of four new cement factories in Al – Dewaniya governorate, as well as with Italian companies to develop electricity projects.

✉ Nadhim Al – Badri

Al – Duster

Investment

Al Mosul governorate encourages businessmen to invest:

Mr. Salem Al – Haj Issa, the head of Al Mosul Governorate Council, recently called for encouraging businessmen from Mosul who are currently living in exile to come and invest their money in economic and industrial projects. Before the UN-imposed economic sanctions on Iraq, Al Mosul city had more than 3 thousand industrial and agricultural businesses, which were exporting their products to all the Iraqi governorates and neighboring countries. This vibrant trade stopped because of the economic sanctions and because of the US invasion.

Al – Sabah Al - Jadeed

Petroleum

Subsidizing the petroleum products prices deemed as inefficient:

Dr. Al – Basri, Finance undersecretary, recently said in a session about petroleum product prices held at the Iraqi Center for Economic Reform that the policy of subsidizing the petroleum products' prices is inefficient. Dr. Al – Basir added that the subsidy policy is usually accompanied by a lot of corruption and waste of money, as illustrated by the smuggling of these products to neighboring countries due to differences in prices.

✉ Haider Al – Rubaiei

Al - Sabah

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SOMO cancels meeting with oil buyers:

An Iraqi oil source said on the 19th of May that the Iraq's State Oil Marketing Organization (SOMO) canceled a meeting with crude oil buyers that was planned to be held next week in Amman. The goal of this meeting was to revise the implementation of contracts with crude oil buyers and to discuss Iraq's needs of oil for the second half of 2006.

Al - Mashreq

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