

## ***ROUND - UP***

*Iraqi Business News*  
*Tuesday 23<sup>rd</sup> of May 2006*

### **Economy**

**EU grants 200 million Euro to Iraq:**

The European Union spokesperson recently said that the European Commission decided to award the Iraqi government a grant of 200 million Euros as participation in the rebuilding of Iraq. The spokesman added that this grant is an allocation for the year 2006. The spokesperson revealed that the Union awarded a grant of 518 million Euros to Iraq between 2003 - 2005.

**Al - Mada**

**A conference about taxation reform:**

The Economic Affairs Office in the Ministry of Finance recently called for all professors and researchers to participate in a taxation conference. The conference, entitled “The taxation reform to support the Iraqi economy”, will be held in September, The event will focus on ways to reform taxes in Iraq as taxation policy has a strong impact on economy, accounting, policy, and law sectors.

✉ Haider Al – Rubaiei

**Al - Sabah**

**An-Najaf governor meets Iraqi businessmen:**

Mr. Asaad Abu Kalal, the governor of An-Najaf, recently presented the An-Najaf development plans in front of a group of Iraqi businessmen. The businessmen were attending a forum entitled “Reinforcing the role of businessmen to support the development process in An-Najaf governorate.”

✉ Adnan Al – Soudani

**Al - Sabah**

### **Reconstruction**

**Polish companies offer a loan to the Housing Fund:**

Dr. Ikram Abdul Aziz, the manager of the Housing Fund, recently said that several Polish companies specialized in construction showed their readiness to lend the Fund 250 million Euros, free of interest and for five years. Dr. Ikram added that this loan would help the Fund to create jobs for unemployed.

✉ Tariq Al – Araji

**Al - Sabah**

### **Petroleum**

**Seeking to increase petroleum production:**

An official source in the Ministry of Oil recently announced that the Midland Refineries, one of the ministry’s companies, in coordination with European oil companies will rehabilitate several units in the refinery in order to increase petroleum production. The source added that

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the plan is to increase production from 10 million liters per day to 16 million liters per day. This will help reduce imports of petroleum products from neighboring countries.

✍ Rusul Al – Rawi

**Al – Sabah Al – Jadeed**

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