

ROUND - UP

Iraqi Business News
Wednesday 31st of May 2006

Economy

Czechs seek to invest in Iraq:

The Czech Ambassador in Iraq recently said that Czech companies started investing in the Iraqi market in spite of the bad security situation. The Ambassador added that there are now twenty Czech companies operating in Iraq, while other companies specialized in engineering and construction seek to gain contracts for building oil refineries. One Czech company recently gained a contract to construct an oil refinery near Baghdad.

Al - Mashreq

Banking

The Islamic Bank awards Iraq \$13million:

The Islamic Bank recently revealed its intention to award Iraq \$13million for development projects. An agreement will be signed soon between Iraq and the Bank regarding this award.

Al – Dustor

Investment

Investment projects in Babil:

The Vice Chairman of the Babil Governorate Council, Mrs. Aameera Ubaid, recently confirmed that many Arab and foreign investment projects in health, industry, construction, and tourism fields will be implemented in the governorate. The agreements between the governorate council and those companies were signed at the “Rebuild Iraq 2006” exhibition.

✉ Readh Al – Gareeb

Al – Sabah Al - Jadeed

The Vice President of the Kurdistan region visits Brazil:

The official spokesman for the Kurdistan region government, Dr. Khalid Saleh, recently said that the Vice President of the government, Mr. Omar Fatah arrived in Brazil on the 29th of May to discuss economic relations with the Brazilian government. Mr. Saleh added that the Brazilian Chamber of Commerce in coordination with the Iraqi Chamber of Commerce organized this trip to encourage Brazilian companies to invest in the Kurdistan region.

Al - Adala

A Germany company builds a cement factory in Iraq:

The Chairman of Seemage Germany Group Companies recently said that the Group is reviewing an agreement for building a cement factory in the north of Iraq at a total capacity of 1.5 million tons and at a total cost of 170 million Euros. The money will be invested by the Iraqi – Gulf Investment Company.

Al – Mashreq

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Convert presidential palaces into tourism centers:

The Ministry of Interior recently suggested handing over the presidential palaces to the Ministry of Tourism and Antiques after the withdrawal of the occupation army. The ministry sent a letter to the Council of Ministers asking them to convert these palaces into tourism centers. This project will generate revenues to the Iraqi budget.

Al – Sabah Al - Jadeed

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