

R O U N D - U P

Iraqi Economic News, Wednesday, 28th of June 2006

Government explores ways to promote Iraqi industry

Iraqi President Jalal Talabani met with the Iraqi Minister of Industry and Minerals to discuss ways to promote the industrial sector. President Talabani, declaring that the Government will focus full attention on the industrial sector, urged the Minister to work hard to ensure that Iraqi industrial products reach international quality standards. The President and the Minister also discussed the best ways for foreign companies to invest in Iraq in order to develop Iraqi industry.

Al-Sabah, Al-Sabah Al-Jadid

Iraqi Railways Company initiates five major projects.

The Director of the Iraqi Railways Company, which belongs to the Ministry of Transportation, announced that the company has initiated five major projects, to be finalized by 2009. Among the projects mentioned was the belt railway surrounding Baghdad, which cost 800 billion ID. The Director said that the government has allocated the funds necessary for completion of the projects.

Al-Sabah

Iraqi Government officials meet with UN to request economic support

Iraqi Deputy Prime Minister Dr. Barham Saleh chaired a meeting of Iraqi Ministers (Trade, Planning, Finance and Foreign Affairs) with the Special Representative of the UN General Secretary for Iraq. The ministers asked for the support of the international community to develop the economy of Iraq.

Baghdad

News from the Iraq Stock Exchange

Thirty joint stock companies were traded at the Iraq Stock Exchange on June 26th, including companies 11 banks, two investment companies, four services companies, 11 industrial companies and one agricultural company. Twenty-nine (29) other companies were not traded because they were holding annual shareholders' meetings. The market index showed increase for two commercial banks shares, while the quotations of nine commercial banks, including Al-Ittiman Bank, Baghdad Bank and Al-Basrah Bank decreased.

Al-Mashriq

New strategy for agriculture and water resources

The Iraqi Minister of Water Resources hosted a meeting with representatives of the ministries of Agriculture and Environment to develop a new strategy for agriculture and water resources investments in Iraq that they will present to the Government. The strategy will focus on rebuilding and modernizing the water resources infrastructure (dams, irrigation projects) and ways to improve the quality of agricultural and animal products.

Al-Mada

Funded by:



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

Iraq and Denmark sign Memorandum of Understanding

The Iraqi Ministry of Water Resources has signed a Memorandum of Understanding with the Danish Royal Ministry of Foreign Affairs to facilitate the awarding of a grant by Denmark to Iraq. The purpose of the grant, which totals \$3.8 million, is to carry out irrigation projects in the Basrah Governorate.

Al-Mada

New oil refinery in Najaf nearing completion

An Iraqi official announced that a new refinery is being built in Najaf. 85% of the project is already completed and it is expected that the remaining work will be finished in the next couple of months. The construction of the new refinery will help solve the fuel products crisis.

Azzaman

Oil Cooperation with Azerbaijan proposed

At a conference of the ministers of foreign affairs of Islamic countries, the Azerbaijani Minister of Energy declared that his country is ready to sign a new protocol for oil cooperation with Iraq. The protocol will include sending Iraqi students to Azerbaijani universities, exchanging expertise and technical knowledge and the possibility for Azerbaijani oil companies to invest in the Iraqi oil sector.

Al-A'dala

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