

R O U N D - U P

Iraqi Business News, Sunday, 2 July 2006

Central Bank says Iraqi Dinar stable

Mr. Mudhir Salih, an expert with the Central Bank of Iraq, said that the Iraqi Dinar is stable and that there is no need at this point to print more money. He commented that the Bank departments are assessing monetary stability and have not noticed any problems so far, adding that the printing of additional currency must be preceded by an increase in investment projects.

Asharq Al-Awsat

Implementation of oil investments lagging behind

The General Inspector of the Ministry of Oil expressed his dissatisfaction and concern regarding the implementation of the investment projects planned for 2005. He said that only 36% of the \$1.7 billion allocated was used, adding that the problem was mainly due to delays by the Ministry of Finance in releasing the payments, the hesitation of international companies and contractors to bid on these projects and the delay in rebuilding oil facilities.

Asharq Al-Awsat

World Bank awards \$ 135 million grant to Iraq for transportation infrastructure

The Government of Iraq recently declared that the World Bank approved a grant to Iraq of \$ 135 million to rehabilitate highways, rural roads and river bridges as part of Iraq's rebuilding process and to create job opportunities for Iraqis.

Addustour

Dam projects are suffering from lack of funds

An official source in the Ministry of Water Resources said that many projects for developing dams in Iraq were put on hold due to lack of funds from the sponsoring countries. These projects include the Bakhma, Badoosh and Baghdadi dams, which were bombed during the war and then suffered from looting.

Al-Sabah Al-Jadeed

Irrigation projects in Basra

An official source in the Ministry of Water Resources said that the Ministry signed a Memorandum of Understanding with Denmark to facilitate award of a Danish grant of \$ 3.8 million to fund irrigation projects in six regions of Basra.

Al-Sabah Al-Jadeed

Shares valued at 639 Million Iraqi Dinars traded at June 28 session of ISX

In the June 28 trading session of the Iraqi Stock Exchange (ISX), 334 transactions were conducted, with a trading volume of 286 million shares valued at 639 million IQD (approximately \$455,560). The stock index fell by 2.9% compared to the previous session. The stock quotes of ten banks decreased; the shares of Sumer Bank remained stable. Trading with bank shares represented 70% of the entire trading volume.

Al-Adala

Funded by:



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

Oil exports resume in Kirkuk

Iraq resumed oil exports from Kirkuk through the port of Jihan on Friday June 30th, after a nine-month pause. Export continued in the south during that period, through the port of Basra.

Al-Adala

Ministry of Oil announces new official prices for fuel

The Ministry of Oil announced the new official fuel prices that will apply to all Iraqi Governorates (except for the Kurdistan Region) as of July 1st. The new prices as of July 1 are as follows: one liter of gasoline - 125 IQD (0.08873 USD); one liter of kerosene - 25 IQD (0.01775); one gas cylinder - 1,000 IQD (0.70988 USD); one liter of benzene - 350 IQD (0.24846 USD).

Al-Adala

Iraqi and Iran to cooperate to stop oil-smuggling

The Iraqi Minister of Oil and the Iranian Ambassador to Iraq agreed to form a joint committee to stop the smuggling of oil products from Iraq. The two officials also agreed to cooperate in the oil investments domain.

Al-Bayan

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