

## **R O U N D - U P**

*Iraqi Business News, Tuesday, 4 July 2006*

### **Iraqi government allocates five billion Iraqi dinars for rebuilding projects**

The Ministry of Rebuilding and Housing allocated 5 billion Iraqi dinars (approximately 3.5 million USD) to accomplish rebuilding projects in Iraq, among which a university in Wasit governorate, the Dywaniah-Nasriyah road and the national control project.

***Al-Sabah***

### **Oil flows from Kirkuk to Turkey**

On Friday, June 30<sup>th</sup>, Iraq resumed its oil exports from the Kirkuk oil fields to Turkey through the port of Jihan. The first oil load of one million oil barrels was sold to TOBRASH Turkish oil refinery, while US ExxonMobil will load 2.1 million barrels. The sale of Kirkuk crude oil will expand the overall crude oil exports of the country and help fund the rebuilding of Iraq.

***Al-Sabah***

### **New oil refinery in Najaf nearing completion**

The General Manager of the Iraqi oil refinery in Najaf stated that construction of the new refinery is 85% complete. Project completion is expected in the next few months.

***Al-A'dala***

### **High cost of travel from Jordan to Iraq impacts industrial sector**

The Amman Chamber of Industry stated that the industrial sector is facing problems related to the high cost of transportation from Jordan to Iraq. The refusal of Jordanian drivers to go to Iraq has caused not only delays but also an increase in transportation fees up to \$ 1,400 US per trip.

***Al-A'dala, Al-Mashriq***

### **New investment law to open foreign direct investment in Kurdistan**

The National Assembly of Kurdistan discussed the new investment law that allows foreigners to make direct investments in Kurdistan. The implementation of the new law is expected to actively support the Kurdistan rebuilding process as a result of the flow of foreign capital into Kurdistan.

***Al-Mada***

### **Support to irrigation projects**

The Minister of Water Resources met the General Manager of the Rebuilding of Iraq Office and analyzed with him the financial needs, the water equipments and new water technologies for the new water projects in Iraq to be funded by the Rebuilding of Iraq Office.

***Al-Mada, Al-Baian***

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### **Iraqi oil exports increased to 1.8 million barrels per day**

Iraqi oil exports have increased from 1.6 million barrels per day to 1.8 million barrels per day since Iraq began to export from the port of Jihan, situated in the north of Iraq, to Turkey and other foreign countries.

***Al-Sharq Al-Awsat***

### **Loans for the agricultural sector**

The Iraq Ministry of Agriculture announced that the ministry will grant loans to Iraqi farmers to buy and maintain tractors, harvesters and other tools. The individual loans, amounting up to 3 million Iraqi dinars (approximately \$2,000) will be available to Iraqi farmers through the Iraqi Agricultural Bank at a 5% interest rate.

***Al-Baian***

### **New foreign investment law to be passed in August**

During his tour to Arab Gulf Countries, the Iraqi Prime Minister stated that the new foreign investment law will be discussed by the Cabinet next Tuesday and will likely be voted upon by the Iraqi Parliament by the end of August 2006. Accordingly, he called for Arab businessmen to seize investment opportunities in Iraq, especially in the oil, industry, agriculture, construction and services sectors.

***Al-Mashriq***

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