

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

*Iraqi Business News, Thursday, 6 July 2006*

### **American bank to fund projects in Iraq**

In a recent meeting in Amman with representatives of the Iraq-American Chamber of Commerce, a delegation from the American Exports and Imports Bank agreed with Iraqi and Jordanian companies to implement infrastructure projects in Iraq. The 20 year loan can total up to \$ 200 million for each project, at an interest rate of 7%.

***Al-Adala***

### **Iraq exports 1.9 million barrels of oil per day**

The Iraqi Minister of Oil declared that Iraqi oil exports reached 1.9 million barrel per day after the Iraqi Army started protecting the pipelines from sabotage and oil exports from the port of Jihan resumed operations after a nine-month interruption.

***Al-Adala, Al-Sabah Al-Jadeed***

### **Iraq needs \$ 420 billion to rebuild infrastructure**

An Iraqi official of the Ministry of Housing and Construction stated that Iraq needs \$ 420 billion to rebuild its infrastructure. He added that the Arab Gulf Countries Forum to Rebuild Iraq scheduled in September will be a good opportunity to seek funding for this purpose.

***Al-Adala***

### **Long queues in front of gas stations**

The fuel crisis has escalated during the last three days in Iraq. The black market price of one liter of gasoline is 1,500 IQD (roughly 1 USD), while the official price is 350 ID. A Ministry of Oil spokesperson said that the ministry is committed to solving this problem very soon.

***Baghdad, Azzaman***

### **New regulation for imports of eggs and frozen meat issued**

The Iraqi Ministry of Agriculture issued new regulations regarding the import of eggs and frozen meat, requiring these products to be tested against avian flu and certified for origin before entering the country. In addition, such products may reach Iraq only through the east, north and south borders.

***Baghdad***

### **Increase of egg price**

Restrictions on the imports of eggs in order to avoid the spread of avian flu has resulted in an increase of the price of eggs in Iraq, a box of 360 eggs being sold now for 30,000 ID. This is caused mainly by the fact that the domestic production of eggs cannot cover the needs of the local population.

***Al-Sabah***

### **Kurdistan Parliament passes new investment law**

After four successive debates, the Parliament of Kurdistan passed a new investment law. Kurdish officials expressed their hope that this new law will encourage foreign investment in the region.

***Attaakhi, Al-Sabah Al-Jadeed***

Funded by:



IZDIHAR is a joint venture of:  
The Louis Berger Group, Inc.  
The Services Group, Inc.  
[www.izdihar-iraq.com](http://www.izdihar-iraq.com)

### **The World Bank funds water project in Baghdad**

The Iraqi Minister of Municipalities stated that the World Bank will fund a project to provide water to the outskirts of Baghdad, including the Al-Ma'amal district which currently does not have access to pure water. The project will be implemented in three phases and will take 15 months to complete.

***Azzaman***

### **Iraqi businesses are stocking merchandises in neighboring countries**

Due to the existing security issues, Iraqi businessmen prefer to stock their merchandise in neighboring countries. Economic experts noted that this practice has a negative impact on the Iraqi economy as it increases overall costs and brings profits to those countries rather than to Iraq.

***Azzaman***

### **License extension granted for foreign mobile phone companies**

The Iraqi National Commission for Media and Connections announced a three months extension of the licenses granted to foreign mobile phone companies such as IRAQNA, ORASCOM, MTC ATHEER and ASIACELL, starting on June 30, 2006.

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

### **Iran to return Iraqi airplanes**

In a meeting with the Iraqi Minister of Transportation, the ambassador of Iran stated his country's desire to return Iraqi airplanes. The ambassador added that his country is seeking the improvement of transportation systems between the two countries, especially in the railway, maritime and air sectors.

***Al-Sabah Al-Jadeed***

*Translated and edited by: IZDIHAR Public Relations Department. To subscribe: [Press@izdihar-iraq.com](mailto:Press@izdihar-iraq.com); [www.izdihar-iraq.com](http://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](http://www.izdihar-iraq.com)