

R O U N D - U P

Iraqi Business News, Tuesday, 11 July 2006

Iraq seeks additional G8 economic support

The President of Iraq has sent a letter to the Russian President Vladimir Putin - the host of the next G8 summit convened in Saint Petersburg – asking the industrialized countries to contribute more to the rebuilding process of Iraq.

AI - Mashriq, AI - Adala

Iraqis invited to Teheran International Fair

The organizers of the 6th International Fair for Construction and Building, scheduled to take place in Teheran starting August 9th 2006, invited interested Iraqi officials, companies and businessmen to attend the Fair.

AI - Adala

Oil production in south Iraq grows steadily

Oil production in the south of Iraq has reached the 2 million barrels per day milestone. However, the state-owned “South Oil” company aims at increasing the daily oil flow up to 2.5 million barrels per day by the end of this year.

AI - Adala

Kuwaiti Stock Exchange fears Iraqi dinar re-denomination

A Kuwaiti Stock Exchange official expressed fears that the intended re-denomination of the Iraqi dinar will bring “disruption and confusion in the Kuwaiti market”. On another note, several Kuwaiti brokers and businessmen declared that notwithstanding the potential short term confusion, on long term the re-denomination will have a positive impact on the Iraqi economy.

AI - Mashriq

The foreign investment law continues on course

The Economic Committee of the Iraqi Government has finalized its study on the proposed new foreign investment law and presented the Cabinet an amended version of the initial text. The new version was sent to all the ministries for review and comments before the draft is finally adopted by the Cabinet and sent to the Parliament for approval.

AI - Sabah AI - Jadeed

The Ministry of Tourism plans for the future

The Iraqi Ministry of Tourism seeks to sign MOUs with counterparts in Bulgaria, Egypt and Poland in an attempt to make Iraq become a travelers’ destination, especially for visits to historical sites and holy shrines.

Addustour

Red meat imports from selected countries resumed

The Iraqi Ministry of Agriculture announced that imports of red meat from Egypt, Iran, India and Argentina have resumed under the newly adopted sanitary rules.

Addustour

Italy supports development of Iraqi oil industry

Italy has allocated 850,000 Euros (1.08 million US dollars) to help develop the oil industry within the Thy Qar governorate. In addition, several training sessions for the Iraqi technical staff will be held in Italy.

AI - Sabah

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