

R O U N D - U P

Iraqi Business News, October 21-30, 2006

Iraq develops economic relations with Bahrain and Argentina

The Ministry of Trade has taken action to activate economic relations with Argentina and Bahrain. A ministry source said that Bahrain is preparing a large tradeshow to support Iraq. The source added that Iraq is looking forward to activating Iraq's economy by taking advantage of developed countries' experiences.

Al-Iraq, Al-Parlaman

Iraq, Iran oil companies discuss cooperation

The executive manager of the Abadan oil refinery in southwestern Iran, Ali Ridha Abahi, discussed with the deputy executive manager of Iraq's Southern Oil Company, Mahmoud Hashim, a project to transport Iraqi oil to Iran. The two sides have decided to form a joint technical committee especially for this project, which joins Iranian and Iraqi experts, to study moving 150,000 barrels per day of Iraqi oil to Abadan Refinery.

Al-Mashriq

Czech delegation visits Kurdistan

The head of the Sulaimaniya chamber of commerce said that a delegation from the Czech Republic arrived in Kurdistan to participate in the Sulaimaniya international tradeshow that starts on November 11th. He added that many foreign and local companies will participate in this tradeshow.

Al-Adala, Al-Mada

Al-Istiqama

Chambers of Commerce Union proposes establishment of Iraqi, UAE bank

The Ministry of Trade has confirmed that it has referred a proposal by the chambers of commerce union to invite UAE to establish an Iraqi-UAE commercial bank to a special committee. A ministry source said Monday, "The ministry is studying this proposal in accordance with mechanisms and regulations of banks establishment." The source added: "The ministry suggested that this bank should be a private company according to the valid instructions of the central bank." The source also said, "The ministry adopts every banking and financial facility possible to support businessmen."

Al-Parlaman

Minister of Oil visits Japan

Minister of Oil Hussein al-Shahristani arrived in Tokyo last Sunday to have conversations aimed at strengthening cooperation between Iraq and Japan with regard to oil fields.

Al-Sabah Al-Jadeed

Najirvan: Oil dispute with Baghdad will be solved after Eid al-Fitr

The Prime Minister of Kurdistan, Najirvan Barazani, said that he hopes to settle the dispute on oil revenues after Eid al-Fitr. Barazani told the *Financial Times* that his government will discuss the sharing of oil resources which his government can receive from the government in Baghdad.

Asharq Al-Awsat

Oil Minister calls upon Asian countries to develop Iraqi oil sector

Iraqi Oil Minister Hussein al-Shahristani has called upon Japan and other Asian states to take part in developing the Iraqi oil industry through investment and loans. Al-Shahristani said during a meeting with Japanese industry, economic and trade ministers that the oil industry is very important to reconstructing Iraq, yet investment alone is not enough.

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Al-Shahristani said Iraq has created a law that encourages investment of world companies in development of the Iraqi oil industry. He hopes that Iraq will increase oil production from 2.5 million to 4.5 million barrels per day by 2010.

Al-Adala

Japan trains Iraqi oil staffs

The Ministry of Oil made an agreement with the Japanese government concerning the training of the staffs that have experience in expanding the refineries and oil facilities in Iraq. An official source in the ministry said, "The ministry sent the first group of the staffs to the Japanese capital within the framework of the agreement and they engaged in a development course on modern technologies in the oil industry." He added that Japan expressed its willingness to train the Iraqi engineering and technical staffs in the oil industry following Iraq's announcement of the possibility of supplying Japan with crude oil in future. The ministry tries to engage as many staffs as possible in courses outside Iraq to develop capabilities which can serve in developing the oil industry in Iraq, according to the source.

Dar Al-Salam

Turkish companies intend to invest in southern Iraq

Several Turkish companies have expressed their intention to invest in the southern provinces. The Turkish company intends to implement reconstruction projects in Thi Qar, Muthana and Qadisiyia provinces.

Dar Al-Salam

Iraq and China to develop Al-Ahdab oil field

Minister of Oil Hussein Shahristani stated in a press conference held in China last Saturday that Iraq and China intend to develop Al-Ahdab oil field. Al-Ahdab oil field is located in southern Iraq and will produce 90 thousand barrels per day.

***Alitthad, Al Sabah,
Al-Jadeed***

Ministry of Municipality provides lands for investment projects

The Minister of Municipality said that the ministry is ready to provide lands for investment projects. He added in a press statement that the ministry has many investment projects that need to be implemented and the ministry is willing to provide all facilities to investors.

Al-Bayaan, Al-Mutamer

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