

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

*Iraqi Business News, November 8 – November 14, 2006*

### **Oil agreements to be signed with Japan**

The Ministry of Oil has announced that it is in the process of signing agreements with Japanese companies to rehabilitate and develop Iraq's oil industry. A ministry source said Tuesday, "The cooperation with Japan will be based upon previous agreement to enable the resumption of function of the Iraqi oil factories and companies that stopped operations as a consequence of the last war."  
***Dar Al-Salam, Baghdad***

### **Containers impede motion in Iraqi ports**

The Iraqi ports in Basra are suffering from the accumulation of containers of all types of goods, from various origins, which impede the motion of port traffic. The head of the economics committee in Basra provincial council, Munadhil Al-Miahi, said Tuesday, "The reason behind the accumulation of goods containers is the closure of stores by the state company for ports, in addition to the negligence in stores supervision work." He stressed that the economics committee will double the custom duty on these containers in order to be picked up by the importers; the containers will be confiscated after a certain period, to be sold on the government's behalf. Dozens of goods containers have been left in Iraqi ports without any action taken to deliver them to the intended parties.

***National Iraqi News Agency***

### **Bechtel terminates contracts in Iraq**

American engineering company Bechtel, one of the biggest American companies working on the reconstruction of Iraq, said it will leave Iraq after it ends its last contract in Iraq. The director of infrastructure in the company, Cliff Mumm, said the company will not undertake any new contracts in Iraq. American sources said 100 employees of the company have been killed or injured in Iraq.

***Baghdad, Al-Adala***

### **ID exchange rate climbs**

The exchange rate of Iraqi Dinars made a slight increase on the Central Banks auction on Wednesday. The US Dollar exchange rate was 1466 Iraqi Dinars on Wednesday whereas it was 1468 Iraqi Dinars on Tuesday. The Central Bank's total sales of US Dollars decreased on Wednesday to reach 97,010,000, whereas 109, 150,000 US Dollars were sold on Tuesday. 20 banks participated in Wednesday's auction whereas only 14 banks participated on Tuesday's auction.

***National Iraqi News Agency***

### **Ministry of Industry rehabilitates stopped enterprises**

The Ministry of Industry in cooperation with the Iraqi Businessmen Union (IBMU) began studying procedures to rehabilitate closed private sector enterprises and overcome the obstacles that they face. The Head of the Iraqi Businessmen Union, Ragheb Ridha, said that they have begun to study the reasons behind the closing of these enterprises.

***Al-Adala***

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### **Iraqi companies produce spare parts for cement factories**

State-owned company Al-Ikhaa of the Ministry of Industry and Minerals has produced spare parts for cement factories and has rehabilitated some machinery of the Al-Shuhada' and Al-Amir factories. A source from the Ministry of Industry and Minerals said Thursday, "The company has managed to produce spare parts for Kbesa, Kirkuk and Sinjar cement factories according to contracts which had been signed with it." "The company is working to provide optical equipment to the ministry of education," the source said, adding, "The company is rehabilitating some machinery and storehouses for Al-Shuhada' and Al-Amir factories, in addition to rehabilitating and performing a programmed lathe.

***National Iraqi News Agency***

### **ID exchange rate climbs**

The Iraqi Dinar's exchange rate made a slight increase on the Central Bank's auction for the third successive day Thursday. The US Dollar exchange rate was 1465 Iraqi Dinars on Thursday, whereas it was 1466 Iraqi Dinars on Wednesday. The Central Bank's total sales of US Dollar decreased on Thursday to reach 70,180,000, whereas 97, 010,000 US Dollars were sold on Wednesday. 14 banks participated in Thursday's auction whereas 20 banks participated on Wednesday auction.

***Al-Mada***

### **Czech Republic contributes to reconstruction of Iraq**

The Czech ambassador to Iraq said that November will witness activities that reflect the concern of his government for the effective contribution to the reconstruction of Iraq. A statement issued by the Foreign Ministry said Friday, "The Undersecretary of the Foreign Ministry for Political Affairs Planning and Bilateral Relations Labeed Abawi met Czech ambassador to Baghdad Peter Voznica last Thursday and discussed with him issues of common interest." It added that the ambassador confirmed during the meeting that "his country is keen to keep, develop and enhance the bilateral relations", and that he will do his best to develop these relations. On his part, Labeed Abawi thanked the Czech ambassador, saying that what the Czech Republic is doing is what Iraq does need currently from the friendly countries to contribute to its reconstruction.

***Baghdad , Dar Al-Salam***

### **Japanese loan to Iraq will support engineering services for oil and agriculture**

Japan intends to grant Iraq a loan of 20,199 million Japanese Yen, to develop engineering services in the Basra oil refinery project and to rehabilitate the Khor Al-Zubair fertilizer factory. A statement by the Iraqi Ministry of Foreign affairs said Saturday, "The Japanese Minister of Foreign Affairs has stated in a press conference that Japan will support Iraq reconstruction efforts, despite the Japanese forces' withdrawal." The statement said that the Japanese Minister of Economy, Trade and Industry has confirmed after his meeting with the Iraqi oil minister that Iraq is an indispensable partner to Japan, as it is one of the important energy sources. The statement added, "Both ministers have stressed, in a joint statement, the importance of strengthening joint cooperation in those projects."

***Al-Mada, Al-Sabah Al-Jadeed***

### **International fair in Kurdistan**

The head of the Kurdistan region government, Nijirvan Barazani, inaugurated the international Kurdistan Fair in Tasloja district, west of Sulaymaniya, on Saturday. The inauguration was attended by officials of the Kurdistan region and guests. The agency correspondent said Saturday, "The governor of Sulaymaniya has delivered a speech, welcoming the guests and thanking Sulaymaniya Chamber of Commerce and Iraqi & American Chambers of Commerce and Industry (IACCI) for their efforts to accomplish this huge event in less than 70 days."

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Nijirvan Barazani said in his speech, "Kurdistan government always gives priority to industry projects to attract foreign investors to invest in Kurdistan region." He added, "Kurdistan government is willing to provide all facilities for Kurdistan reconstruction and development projects." The head of Sulimaniya Chamber of Commerce said that during the fair many contracts would be signed to rebuild and develop Kurdistan and Sulaymaniya city.

**National Iraqi News Agency**

### **Iraqi Dinar exchange price stable in CBI auction**

The Iraqi Dinar kept the same exchange price of last Thursday of 1465 ID per one US dollar in the first auction of this week. Central bank sales of US dollars decreased to reach 24,880,000 whereas they totaled 70,180,000 US dollars last Thursday. Only 10 banks participated on the Sunday auction whereas 14 banks participated on last Thursday's auction.

**Al-Adala**

### **Iraqi Stock Exchange index declined in Monday's session**

The Iraqi Stock Exchange index closed on Monday's session at 26.452 points with a decline of 1.610% from last Wednesday's session.

- During Monday's session stocks of 28 companies, out of 91, were circulated with a volume of 612 million shares worth more than ID 1.105 billion.
- For the banking sector, shares of 11 banking firms were circulated today. The banking index closed at 37.468 points with a decline of 0.411%. The shares of the banking sector of the circulated stocks exceeded 475 million shares, 77.6% worth of ID 891 million with a ratio of 80.7% of total volume.
- As for the services sector the shares circulated were confined to only two companies with an increase of 10.26%. The shares of only 9 industrial companies were circulated, closing at 11.778 points with a decline of 0.033% from last session.
- Shares of three tourism companies were circulated today. The tourism index closed at 11.102 points with a decline of 1.508%.

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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.

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