

R O U N D - U P

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Asian companies invest in oil sector

Japanese, Chinese and Indian companies have expressed their intention to cooperate with Iraq in rehabilitating the Iraqi oil sector. Minister of Oil Hussein Shahrstani has said that the Asian market is a promising market for Iraqi oil. ***Al-Sabah, Attaakhi***

Barham Salih discusses Anbar reconstruction

Deputy Prime Minister Dr. Barham Salih discussed with the officials of Anbar province the means to expedite reconstructing municipal services of the province's cities and towns. A source at the Deputy Prime Minister's office said that Dr. Barham Salih discussed the province's issues during a meeting on Monday with Anbar Governor Ma'moon Sami al-Alwani and the Chairman of the Province's Council, Abdul Salam Mohammed, as well as with a number of the province's officials. The discussion focused on the means to deliver supplies of the rationing quota and fuel to Anbar residents. Dr. Saleh gave instructions to speed up accomplishing these tasks. He hailed the province's officials for their seriousness and positive attitude; he also upheld the cooperation between the government and the province's Salvation Council. It is to be mentioned that the Economic Committee at the Council of Ministers, headed by Dr. Barham Saleh, allocated \$75 million to speed up the reconstruction of the province in addition to the ID 46 billion already allocated for rural development. ***National Iraqi News Agency***

Diwaniyah: Sewage network at ID 1 billion

The director of Diwaniyah Sewage said, "The work has reached advanced stages in the construction council projects and developing regions in the province. It is expected that all sewage projects will be carried out within the upcoming stage." The director said the project is worth ID 1 billion and includes carrying out the water sanitation network for the citizens in the province." ***Azzaman***

ISX index declines

The index of the Iraqi stock exchange closed Wednesday on 26.363 points, 0.336 percent lower than Monday's session.

- 28 out of 91 registered companies traded their shares on Wednesday. During the session, the share price of three companies increased, the share price of nine companies decreased, and 16 companies maintained their previous share price.
- 11 bank companies traded their shares on Wednesday. The price of shares of one company increased, three companies' shares declined, and seven companies maintained the prices of the previous session. The index of bank companies closed on 37.312 points, turning down with the rate of 0,416 percent.
- The traded shares of the bank sector on Wednesday exceeded 483 million shares, with the rate of 83.5 percent of the total traded shares, valued at more than 1,006 billion ID, or 88.3 percent of the total trade volume.
- 12 industrial companies traded their shares on Wednesday. The share price of three companies decreased, while nine companies maintained their previous share prices. The index of the industrial sector closed on 11.776 points, 0.016 percent lower than the previous session.

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- The index of the hotels and tourism sector closed on 11.145 points, hiking at the rate of 0.387 percent. One hotel company traded its shares on Wednesday's session.

National Iraqi News Agency

ID exchange rate climbs

The Iraqi Dinar's exchange rate made a slight increase on the Central Bank's auction Wednesday. The US Dollar exchange rate was 1455 Iraqi Dinars on Wednesday, whereas it was 1460 Iraqi Dinars on Tuesday. The Central Bank's total sales of US Dollars increased on Wednesday to reach 64,960,000, whereas only 62,540,000 US Dollars were sold on Tuesday. 19 banks participated in Wednesday's auction whereas only 15 banks participated on Tuesday.

Al-Mada

Free trade zone to be established near BIAP next year

The head of the Iraqi & American Chamber of Commerce and Industry, Ra'ad Omar, said that contracts of 97 million US dollars were signed by foreign companies to rebuild Kurdistan region. More than 370 Iraqi, Arab and foreign companies participated in the Sulimaniya fair, which witnessed great success according to Omar. He added that there is a plan to establish a fair and free trade zone near Baghdad International Airport next year.

Azzaman

PM calls upon Turkey to cut down Iraq's debts

Prime Minister Nouri Al-Maliki called upon Turkey to cut down 80% of Iraq's debts to it since the former regime, similar to what the European Union and Paris Club did. A statement issued by the Prime Minister's office said Friday, "Al-Maliki agreed during his meetings with his Turkish counterpart Recep Tayyip Erdogan on holding regular dual meetings for the ministries of interior, foreign affairs, finance, transportation, electricity and oil." It added that both sides stressed their keen interest in establishing the best relations on the bases of cooperation in political, economic, security, anti-terrorism fields and not interfering in local affairs.

National Iraqi News Agency

Electricity station to be established in Karbala

Karbala province specified a 1000 sq km piece of land, 20 km east of the province to establish an electricity station on it. Abdul Ala Al-Yasiri, head of the provincial council said, "The station will have the capacity of 7,200 mega Watts." He added that the work in the station will start next year following the receipt of the financial allocations from the projects of regional development. Al-Yasiri said that the station will meet the electricity needs central Euphrates region as it is the first station to be established in this area.

Dar Al-Salam

British minister of treasury visits Basra

British Minister of Treasury Gordon Brown arrived in Basra Saturday afternoon. Capt. Taney Dunlop, the spokesman for the British forces in Basra said Saturday, "The visit comes to check on the British forces in Basra, and to meet with the Iraqi governmental delegation, which is currently in the province, to discuss and follow up the role of the British government in the reconstruction campaign within the new plan for 2007." A high-ranking governmental delegation, headed by Deputy Prime Minister Barham Salih, head of the economy committee in the cabinet, and including the Minister of Finance and the spokesman for the government, is currently in Basra to discuss the reconstruction campaign with the local authorities in the province.

Al-Mada

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Foreign companies invest in Kurdistan

The head of the Iraqi - American Chamber of Commerce and Industry (IACCI), Ra'ad Omar, said that contracts of 97 million US dollars were signed by foreign companies to rebuild Kurdistan region. More than 370 Iraqi, Arab and foreign companies participated in the Sulimaniya fair which witnessed great success, according to Omar. He added that there is a plan to inaugurate an office for IACCI in Sulimaniya soon.

Al-Mashriq

Iraq's 2007 budget set at \$ 42 billion

Dr. Barham Saleh, Deputy Prime Minister and Head of the Economic Committee overseeing the reconstruction of Iraq, said, "The ratified budget of 2007 will be about \$42 billion, in comparison with this year's of only \$31 billion." He added, in a press conference held Sunday at the Oil Cultural Center in Basra, with Finance Minister Bayan Jabr Solagh, Ali Dabbagh, speaker for the Prime Minister, and Mohammed Musbih al-Wa'eli, Governor of Basra, "The Basra's share of this year's budget will increase from last year's, which was \$114 million, by 50%." The Governor, Mohammed Musbih al-Wa'eli, said, "Basra governorate received a budget of \$258 billion ID which was distributed among approved projects, but because of shortage of time we could not implement all the planned projects."

National Iraqi News Agency

ID exchange rate continues hike

The exchange rate of the Iraqi Dinar continued to increase in the Central Bank's auction on Sunday, when it reached 1452 Iraqi Dinars per US Dollar, whereas it was 1454 last Thursday and 1455 last Wednesday. The total sales on Sunday totaled 31,495,000 US Dollars, whereas 39,945,000 US Dollars were sold on the previous session. 12 banks participated in Sunday's session, which is the same number of participating banks on Thursday.

Dar Al-Salam

Three oilfields to be developed in Maysan

The engineering and technical staffs in the body of Maysan oilfields started a project of developing and investing three oilfields in Maysan to support the productivity of crude oil and its products. A source in Maysan oilfields said, "The oilfields spread within the boundaries of the province with the total productivity of 500,000 barrels of crude oil a day." He added that the work includes installing plants for isolating gas and maintaining the pipes stretched from the oil wells to the pumping stations to the oil complex of Bazirgan. These oilfields will make qualitative progress in the productivity of the crude oil in Amara. The cabinet has approved establishing Maysan Oil Company as independent from the South oil company because Maysan province has a vast reserve and rich oilfields of high quality specifications.

National Iraqi News Agency

Slight increase in ISX index

The index of the Iraqi Stock Exchange closed on Monday at 26.433 points, climbing at the rate of 0.26 percent higher than Wednesday's session following a string of decreases.

- On Monday's session, 27 companies out of 92 registered companies traded 538 million shares, valued more than 1.025 billion ID applying 358 contracts.
- The index of bank companies closed on 36.959 points, declining 0.946 percent. 11 bank companies traded their shares. The share prices of nine companies descended, while share prices of two companies kept the rates of the previous session.
- The traded shares of the bank sector exceeded 438 million shares, with the rate of 81.3 percent of the total traded shares; these were valued at more than 800 million ID, with the rate of 78.1 percent of the total trade volume.

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Al-Mada**Fuel prices increase in Basra**

Once again the issue of gasoline prices is causing resentment among Basra citizens, especially those whose works depend on this oil product. The deputy chairman of Basra provincial council, Nsayif Jasim Al-Ibadi, stated in a press conference held Monday, "The increase in fuel prices reached 100%, which created resentment among farmers, fishermen and citizens in other professions." He added, "The tomato farmers who have exported one million tons of tomato this year will stop planting and may find another profession, due to the increase in the price of fuel that they use for their machinery and transportation, whereas the fishermen are preparing for a strike to protest against this increase." Al-Ibadi called for the government to review the price increase and consider supporting the professions which are associated with the daily needs of the citizens. **National Iraqi News Agency**

Government authorizes minister of trade to negotiate with Singapore

The Ministry of Trade has declared that the secretariat of government has authorized Minister of Trade Abdulfalah Al-Sudani to negotiate with Singapore in studying the proposed agreement to develop bilateral economic relations. A ministry of trade statement said, "The ministry is suggesting sending a delegation to Singapore to discuss relations with Iraq." The statement added that the ministry is about to negotiate with Singapore regarding the proposed agreement to be consistent with the government authorization and the ministry is also looking at setting mechanisms of this agreement's provisions to enhance relations between the two countries. The ministry is preparing a study to activate joint relations with world countries in the economic domain, according to the statement.

Al-Sabah

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