

R O U N D - U P

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U.S fund to carry out pioneering projects in Iraq

The Minister of Housing and Reconstruction announced that the ministry has received \$5.2 million from the U.S. Federal Highway Administration to establish a training center for the exchange of information on roads and bridges in Iraq. Bayan Dazaie said that the fund is the result of her last visit to the U.S which resulted in many other important projects.

***Al-Mada, Dar Al-Salam,
Al-Adala***

Draft law authorizes government to distribute oil revenues in Iraq

Iraqi and U.S. officials have announced near agreement over a draft law that gives the central government in Iraq the authority to distribute oil revenues among Iraqi regions based on their population. A U.S. official said on condition of anonymity that the committee working on the draft law for several months comprised ministers and politicians from Sunni, Shiite, and Kurdish blocs, and has expedited its work recently.

Asharq Al-Awsat

Oil sector reconstruction needs more than \$20 billion

Assistant director of the reconstruction office in Baghdad said Sunday that Iraq's oil sector needs about \$20 billion in order to be reconstructed. Col. Robert Case, in a press conference held in Baghdad, said the real funds the oil sector needs in order to be reconstructed might reach \$20 billion. He said the U.S. government has allocated \$1.72 million as a grant for Iraq's oil sector, and about \$1.2 million was spent so far on projects.

Al-Mada

ID exchange rate mounts

The Iraqi Dinar's exchange rate went up against the US Dollar in the Central Bank of Iraq's auction on Tuesday, December 12th. The US Dollar exchange rate was 1416 Iraqi Dinars on Tuesday, whereas it was 1419 Iraqi Dinars on Monday. The Central Bank's total sales of the US Dollar decreased on Tuesday to 18,180,000, whereas 18,490,000 US Dollars were sold on Monday. Eleven banks participated in Tuesday's auction whereas 12 banks participated on Monday.

Al-Mada

Maliki issues final text of international compact for Iraq after talks with UN

Iraqi Prime Minister Al-Maliki has released the final text of the International Compact for Iraq after concluding talks with the UN, World Bank, and other international partners and organizations. Maliki said the text was discussed and approved by the Council of Ministers last week in an attempt to reform and improve the economic, political, and security aspects of life in Iraq. The PM called for active international participation in the compact conference, and while meeting with ambassadors from countries taking part in the compact said that the issues addressed during the conference will not be limited to economics, but will address politics, security, international relations, and the national reconciliation process.

Addustour

UN trains Iraqi BSA staff

The Board of Supreme Audit (BSA) has announced that there was a UN-sponsored program to train the board staff. The head of the board, Abdul-Basit Turki Sa'eed said Wednesday, "The UN is coordinating with international and Arab audit boards to train our staff according to modern audit systems." He added that the Arab audit boards would contribute to training the BSA Iraqi staff as a part of the plan of the training committee of the Arab organization for audit boards that had been holding its meetings in Tunisia.

National Iraqi News Agency

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ISX index declines

The board of governors of the Iraqi stock market has decided that the market's next session on Monday, December 18th, will be the last in 2006, to enable agents and investors to settle their pending transactions for this year. The index of the Iraqi stock exchange closed Wednesday, December 13th, on 25.279 points, 0.098 per cent lower than Monday's session.

- 29 companies traded 405 million shares, valued at more than 533 million Iraqi Dinars;
- 10 bank companies traded their shares on Wednesday: the share price of two companies increased, that of five companies declined, while three companies maintained the prices of the previous session.
- The index of bank companies closed on 36.442 points, down 0.109 percent. The traded shares of the bank sector on Wednesday exceeded 332 million shares, or 82 percent of the total traded shares; these were valued at more than 438 million ID, representing 82.2 percent of the total trade volume.

Al-Adala

ID exchange rate keeps hiking

The Iraqi Dinar's exchange rate again went up against the US Dollar on the Central Bank's auction, Wednesday, December 13th. The US Dollar exchange rate was 1414 Iraqi Dinars on Wednesday, whereas it was 1416 Iraqi Dinars on Tuesday. The Central Bank's total sales of US Dollar decreased on Wednesday to reach 17,125,000, whereas 18,180,000 US Dollars were sold on Tuesday. Ten banks participated in Wednesday's auction whereas 11 banks participated on Tuesday.

Al-Mada

Ministers' Council allocates \$2 billion for Ministry of Electricity next year

The Council of Ministers has approved allocation of \$2 billion to be used in executing electric power projects all over the country, especially the safe areas which are suffering power outage because of the accident at the Beiji Steam Power Plant. Senior engineer Ra'ad al-Harriss said the government has approved allocation of the funds to execute a number of production projects to transfer electricity in various regions in Iraq within the 2007 budget plan. He added that the allocation is to be very great compared with that for 2006, which was \$800 million.

Attakhi

US\$ sales hike in CBI auction

The Central Bank of Iraq (CBI) sold more US Dollars on the bank's auction Thursday, December 14th. Sales of US Dollars totaled 60,250,000 US Dollars on Thursday whereas only 17,125,000 US Dollars were sold on Wednesday. The US Dollar exchange rate was 1411 Iraqi Dinars on Thursday, whereas it was 1414 Iraqi Dinars on Wednesday. The CBI bought from the participant banks 200,000 US Dollars, at the price of 1409 Iraqi Dinars. 15 banks participated in Thursday's auction whereas only ten banks participated on Wednesday.

Al-Adala

Maysan refinery rehabilitation

The technical staffs of Maysan oil refinery have accomplished 50% of the maintenance and rehabilitation works for the equipment and units of the refinery. Hasan Shallal, director of the oil refinery said Friday that the refinery, which the south refineries company had established in 2000, with a production capacity of 7000-7500 barrel of oil products a day, operated with timeworn equipment and mechanisms. He added, "This production capacity dose not meet the demand in the province, which is about 40,000 barrels a day of oil products. Besides, the refinery needs suitable equipment and refining units that are designed to refine heavy oil, as the province's oil wells produce that kind of crude oil." He said also that the refinery needed additional production units, as it contains only one unit, the failure of which would cause the refining process to cease.

Al-Mada

Translated and edited by: IZDIHAR Public Relations Department. To subscribe: Press@izdihar-iraq.com; www.izdihar-iraq.com.

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