

REPORTING PROFORMA FOR COMMERCIAL WINGS
BAG/COM/201/01/2020

Name of the Mission (Country): Embassy of India, Baghdad (Iraq)

MONTHLY REPORT: March 2023

A. Trade in goods

(i) Quantitative Data

a) **Total trade in goods during**

0	3	2	0	2	3
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US\$ in millions				
	Monthly (Jan 2023)	Quarterly (April-Jan 2023)	Annual (April 2022 – Jan 2023)	Status P – Provisional F - Final
India's export to Iraq	364.35	2,039.00	2,039.00	F
India's import from Iraq	2,482.73	29,581.09	29,581.09	F

(Source: Department of Commerce: India & Trade Map Statistics)

b) **Preferential trade in goods (2021-22): NIL**

M	M	Y	Y	Y	Y
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S.No.	Preferential / Free Trade Agreement with India	Preferential Imports from India (US\$ million)	Preferential Imports from World (US\$ million)
No Preferential / Free Trade Agreement for Imports & Exports with India			

c) **Top 10 items of Export from India to Iraq during (Jan 2023)**

0	3	2	0	2	3
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S.No.	Commodity (6 digit HS tariff line)	Value (US\$ million)	Quantity	Unit	% share in total export of the commodity
1.	LIGHT OILS AND PREPARATIONS: (HS Code: 271012)	162.02	181,638.47	MTs	44.46
2.	SEMI/WHOLLY MILED RICE W/N POLISHED/GLAZED (HS Code: 100630)	54.32	52,416.92	MTs	14.90
3.	OTHER CANE SUGAR (HS Code: 170114)	46.64	103,500.00	MTs	12.80
4.	BONELESS (HS Code: 020230)	20.81	9,536.46	MTs	5.71
5.	Ceramic Flags And Paving, Hearth Or Wall Tiles Of A Water Absorption Coefficient By Weight Not Exceeding 0.5 Percent (HS Code: 690721)	7.08	1,458.80	MTs	1.94
6.	BANANAS FRSH OR DRIED (HS Code: 080390)	6.31	11,557.96	MTs	1.73
7.	Ceramic Flags And Paving, Hearth Or Wall Tiles, Of A Water Absorption Coefficient By Weight Exceeding 10 % (HS Code: 690723)	4.17	1,281.57	MTs	1.14
8.	OTHER MEDICINE PUT UP FOR RETAIL SALE (HS Code: 300490)	4.02	317.01	MTs	1.10
9.	OTHER PARTS (HS Code: 845590)	2.66	384.18	MTs	0.73

10.	OTHER BLACK TEA (FERMENTED) AND OTHER PARTLY FERMENTED TEA (HS Code: 090240)	2.54	1,145.83	MTs	0.69
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(Source: Ministry of Commerce & Industry, India)

d) **Top 05 items of import from India during (Jan 2023)**

0	3	2	0	2	3
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S.No.	Commodity (6 digit HS tariff line)	Value (US\$ million)	Quantity	Unit of Measurement	% share in total import of the commodity
1.	PETROLEUM OILS AND OILS OBTAINED FROM BITUMINOUS MINERALS CRUDE (HS Code: 270900)	2,421.17	4,184,916.57	MTs	97.52
2.	OTHER PETROLEUM OILS AND OILS OBTAINED FROM BITUMINOUS MINERALS ETC (HS Code: 271019)	27.37	49,710.20	MTs	1.10
3.	PETROLEUM BITUMEN (HS Code: 271320)	17.35	40,847.47	MTs	0.69
4.	DATES FRESH OR DRIED (HS Code: 080410)	15.63	38,167.90	MTs	0.62
5.	OTHER INDUSTRIAL MONOCARBOXYLIC FATTY ACID (HS Code: 382319)	0.78	1,098.28	MTs	0.03

(Source: Ministry of Commerce & Industry, India)

Bilateral Hydrocarbon trade with Iraq:

India's Trade with Iraq in the Hydrocarbon Sector:

Since 2017-18 Iraq is the Largest Crude sourcing destination for India. India Imported 43 MMT of crude oil in financial year 2020-21, accounting for 22.9 % of the total crude imports. For current FY (April-Feb 2022), India imported 50.33 MMT of crude oil from Iraq, accounting for 25.6% of our total crude oil import.

India's crude oil imports from Iraq for the last 4 years:

	Crude Oil (in MMT)			
	2018-19	2019-20	2020-21	2021-22
India's total imports	226.5	220.9	188.2	220.03
Import from Iraq	46.6 (20.6%)	51.6 (23.3%)	43.0 (22.9%)	56.5 (25.7%)

The total crude oil export data w.r.t. Iraq is given below:

Iraqi crude oil data (2023)					
Year	Month	Export (BBL)	Revenue (Bn US\$)	Average Price (US\$/BL)	Average daily export quantity in mbpd
2023	January	101.245	7.660	75.695	3.266
	February	90.594	6.92	76.384	3.235

	March				
	April				
	May				
	June				
	July				
	August				
	September				

There is no import of LNG from Iraq.

India's investments in Iraq's Hydrocarbon sector:

Country	Name of Asset	Company Name	Participating companies & P.I.	Type of Asset (Producing / Exploratory/ Development)	Date of Acquisition	Investment till 31.01.2022 (US\$ million)
Iraq	Block-8	OVL	ONGC Videsh: 100%	Exploratory	28.11.2000	1.03

e) Potential products of Exports from India to Iraq

S.No.	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1.	BANANAS FRESH OR DRIED (080390)	Good demand in local market and these commodities being offered at highly competitive prices by India. The export market in Iraq could be expanded once political stability is attained here. Indian traders refrain from visiting Iraq because of the precarious security scenario. All the trade that is being done in Iraq is through the agents of Indian companies.
2	OTHER BLACK TEA (FERMENTED) AND OTHER PARTLY FERMENTED TEA (090240)	
3	CARDAMOMS (090831)	
4	GROUND-NUT, NOT ROASTED OR OTHERWISE COOKED, WHETHER OR NOT SHELLS OR BROKEN-IN SHELLS WHETHER OR NOT BROKEN (120242)	
5	EXTRACTS ESSENCES AND CONCENTRATES OF COFFEE (210111)	
6	VACCINES FOR HUMAN MEDICINE (300220)	
7	OTHER, CONTAINING ANTIBIOTICS (300420)	
8	OTHER MEDICINE PUT UP FOR RETAIL SALE (300490)	
9	SACKS AND BAGS (INCLUDING CONES) OF OTHER PLASTICS (392329)	
10	NEW PNEUMATIC TYRES USED ON BUSES/LORRIES (401120)	
11	WOVEN FABRICS OBTAINED FROM STRIP/THE LIKE (540720)	
12	SIMPLY CUT/SAWN GRANITE WITH A FLAT/EVEN SURFACE (680223)	
13	SANITARY FIXTURES OF PORCELAIN/CHINA (691010)	
15	OTHER CENTRIFUGAL PUMPS (841370)	

16	VHCL WTH SPRK-IGNTN INTRNL CMBSTN RCPRCTNGPISTON ENGNE OF CYLNDR CPCTY<=1000CC (870321)	
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(ii) **Qualitative Feedback**

Month

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Market Access Alerts (attach copy of notification):

a. Alerts on customs tariff changes: - **None during this month**

S.No.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
No alerts on Customs tariff were recorded for March 2023							

b. Alerts on non-tariff measures (SPS/TBT/ import and export procedures/ restrictions/ prohibitions, licensing/ STEs etc.)

S.No	Notification no./ date	Measure	HS Codes	Effective from	Remarks if any
No alerts on non-tariff measures (SPS/TBT/ import and export procedures/ restrictions/ prohibitions licensing/ STEs etc.) were recorded for March 2023					

c. Alerts on standards, technical regulations and conformity assessment procedures:

S. No	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	Effective from	Remarks if any
NIL					

d. Alert on trade defence Measures taken by respective country:

(Safeguards including special safeguards, antidumping, CVD or anti-subsidy)

S.No.	Notification no., date or other references	Type (initiation, final, prov., sunset, consultations, new shipper review)	Details of products/ sectors affected (including HS codes)	Effective from	Remarks if any
NIL					

e. Alert on services, regulatory regime, qualification requirement, licensing procedures, visa regime, barriers etc.

S. No	Notification no., and date or other references	Service sectors affected	Modes	Effective from	Remarks if any
NIL					

(iii) **Other Feedback**

a. Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country:

S.No.	Name of Business House	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
1	Glo Led Private Limited	electrical & electronic manufacturing company that specializes in LED lighting solutions		General Trade Regulations, time consuming process and long-distance travel for goods / high transportation cost.
2	JP GROUPS	Granite and Marble		

3	Fogla Corp	Surfactant Chemical	
4	Victorious Merchants	Essential Oils	
5	Dinos International	Cavendish Bananas	

b. Feedback on major trade activities including logistic events (trade fairs/BSM including Indian participation)

S.No	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/ key participants from India	Feedback received (Max.200 words)	Source of funding (MAI, TA/TC)
Nil						

c. Feedback from local commercial visitors to trade fairs in India, including under BSM; number of Business Visas issued :

S.No	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued	Feedback received (Max.200 words)
No specific feedback for the month of March 2023. However, the Mission has been disseminating information about all trade fairs/exhibitions/expo/workshops/summits with relevant authorities/ organizations for necessary participation from time to time. There were 25 Business Visa issued in the month of March 2023.						

B. Trade and Investment:

a. Significant trends in trade and investment (Source: DOC and DIPP, India)

S.No	Category	Details of significant trends (Max.200 words)	Analysis (Max. 200 words)
1	Trade in Goods	India's export to Iraq in the month of Jan 2023 was US\$ 364.35 million compared to US\$ 282.78 million for the month of Dec 2022.	There is an increase of 28.84 per cent (M-o-M) in exports.
2	Investment	Iraqi FDI in India is US\$ 0.2562 million from APRIL 2000 TO JUNE 2022 (Source: DIPP)	Iraqis invest in India through third-party route and without necessarily involving or informing the Embassy. As such the Mission is not in a position to capture the investment data in its entirety.

b. Opportunities for investments/ assets on offer/major company divestment:

S.No	Sector Name (List attached)	Particulars of the asset /company	Contact details
1	Agro Industry	Iraq has a huge potential in agro and agro-processing industry, which employs skilled manpower, which Indian workers can tap into. India can also help to train and develop agriculture extension techniques to boost agriculture yield in the most efficient ways. Indian Basmati Rice has already seized a credible market share in Iraq and is in great demand.	
2	Energy Sector (both conventional and renewable)	Due to constant political instability and destruction in the past few years, the existing power plants need renovation and Indian power companies can step in and help Iraq to reconstruct the dysfunctional power stations. There is also potential for renewable energy sector, especially in the solar and wind energy.	
3.	IT Sector	India is an acclaimed IT power giant and Iraqi IT sector can be harnessed for mutual benefit. The local demand for IT-related projects is constantly increasing and Indian investors could look to focus its resources to tap into this market and increase their market share.	
4.	Pharmaceuticals	There is a growing demand for pharmaceuticals in Iraq and it is crucial to health sector. India is a leading powerhouse in producing generic medicines and could increase its market share in Iraq.	
5.	Auto Industry	Iraq has a specific segment of two-wheelers and three-wheelers, which could be tapped into and Indian automobile companies could make a niche for themselves. Also, auto accessories have a huge segment to cater to.	
6.	Tourism	Iraq and India share common historical ties since ancient times and there is a great potential to harness this potential into a mutually beneficial sector. Both the countries share historical sites revered in both the countries, which could exponentially increase the footfall.	
7.	Textiles	There is a growing demand for Indian textiles in Iraq and investors have shown keen interest to expand their business in Iraq, which has slowed down during pandemic period but is set to rebound once situations eases out.	
8.	Ceramic granite	There is a huge demand for Indian ceramic / granite products in Iraqi building construction market	

tiles	and this demand could be further sustained and strengthened by organizing trade promotion activities focusing on this sector.
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- c. Information on tender Notices for projects and procurements of interest to Indian project exporters/suppliers (USD 15 million & above)

S.No.	Tender/ procurement notice No and date	Sector	Value of tender/ procurement
1.	NIL		

- d. Trade Queries for Imports/ Exports (if not uploaded on the Indian trade portal)

S.No.	Enquiry originator	Product with HS Codes	Nature (Import/ Export)	Value (US\$ million)	Action Taken (Max.200 words)
1.	Indian companies	Mixed	Export	Not known	The Mission has received 101 trade queries from India during March 2023. All the queries have been responded. The queries were mainly on ceramic, gems & jewellery, spices, pharmaceuticals, garments, food products etc.

- e. Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/dailies, etc.: (Max. 500 words)

NIL

C. **Tourism**

- (a) Tourist Visa issued:

S.No.	No. of Tourist Visa issued during the month	No. of Tourist Visa issued during the same month last year	No. of Tourist Visa issued cumulatively during the year	No. of Tourist Visa issued cumulatively during the last year
1.	76	Nil	342	Nil

- (b) Indian Tourism Promotion Events held/organized: None as this Mission has not been provided funds for the same.

S.No.	Details of Event	Themes	Avg. No. of Participation
1.	Indian tourism campaign was shown as a digital banner on most traffic cross in Baghdad	Incredible India with tourism places in India	N.A.

- (c) Use of Social Media/Print Media/ Electronic Media for promoting Tourism:

Activity	Print	Electronic	Twitter	Facebook	Instagram	Youtube	Any other
No. of Posts	Tourism promotion campaigns are mounted by the Mission on its web portal and social media platforms from time to time.						
No. of Impressions							
Likes							

- (d) Any advisory issued by the country for travelling to India:

S. No.	Advisory	Reason	Action Taken
NIL			

- (e) Interactions held with Tour Operators for promoting tourism in India: NONE

S. No.	Tour Operator	No. of Interactions Held
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NIL

(f) Any other information: NIL

NIL

D. Transfer of Technology to India:

(a) New Technology identified/covered in Press: None

S. No.	Name of Technology	Details	Usage	Sector	Company
None of Interest					

(b) Any interest received from Foreign Companies for Technology Transfer:

S. No.	Name of Company	Sector	Details
NIL			

(c) Any query received from Indian company seeking technological solutions:

S. No.	Name of Company	Sector	Details
NIL			

(d) Any science/technology exhibition held:

S.No.	Details	Sector	Participation	Participation from India
NIL				

(e) Any press coverage on new patents / designs / IPR filed / granted:

S. No.	Details	Sector	Name of Applicant
NIL			

(f) Any other information: NONE

E. Details of trade research, information dissemination activity of the commercial wing

S.No.	Nature of activity (trade research, information dissemination, seminars etc) (Max.200 words)	Details of Seminar/ conference (date/ venue, no of participants) or research (Max.200 words)	Details of trade research (title of the report, executive summary, date of publication) Max.200 words)
1.	Dissemination of Information related to bilateral trade	Multiple occasions	The Mission disseminated information regarding trade fairs/expos/exhibitions/ seminars to local trade organizations and chambers to promote Indian trade on its website and social media handles.

F. Details of activities conducted out of Trade promotion budget:

BE for current financial year (2022-23)	RE for current financial year	Amount utilized	Details of Activity (Max.200 words)
Rs. 2.00 Lakh	Rs. 4.00 Lakh	Full utilization	<ol style="list-style-type: none"> BSM/B2B are proposed to be held with different chambers of commerce in Iraq in the current financial year. Mission participated in the Baghdad International Fair to be held in Baghdad in November 2022 and organized a BSM for Indian companies to have interface with Iraqi businesses. The Mission also held a business roundtable in March 2023 with

			prominent Iraqi media houses and their trade correspondents / reporters for promotion of bilateral trade.
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G. Action taken on the previous JWGs, Joint Commissions, Sub-Commissions etc. (issues that Mission had to follow up with host government):

S.No.	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
NIL			

H. Complaints from foreign buyer/supplier on quality and trade disputes:

Name of Foreign buyer/supplier	Address contact details of foreign buyer/supplier	Name & address of Indian Exporter /importer	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.
NIL				

I. Complaints of Indian exporter/importer:

Name of Indian exporter/importer	Address of foreign buyer /supplier	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.	Any outcome
NIL				

J. Any other issue of importance

- The primary sectors identified by the Mission for bilateral trade are – i) agricultural products ii) pharmaceuticals iii) ceramic/granite tiles for building construction iv) renewable energy sector v) medical tourism vi) textiles and garments vii) automotive parts viii) iron and steel products ix) higher education x) tea and coffee xi) IT service sector.
- The Mission actively engages with local business chambers and forwards all the business queries from India that it receives to these organizations to establish business linkages.
- The biggest hurdle to flourishing of bilateral business is the restrictive PRC regime for Iraqi businessmen, who are made to wait for clearance for at least a month before they could set out for India to explore business opportunities there. Ministry has been apprised of this drawback and recommendation to withdraw Iraq from this list has been made.

Latest Developments:

- India confirms its willingness to open joint lines with Iraq in the industrial field:** The Indian government confirmed its readiness to open joint lines with Iraq in the industrial field. The National Security Adviser, Qassem Al-Araji, held a meeting in New Delhi with his Indian counterpart, Ajit Doval, during which he discussed friendship and strategic interests between Iraq and India, and

ways to develop them at all levels. Indian NSA expressed his willingness to support Iraq in all fields, and to conclude memorandums of understanding and coordination between Iraqi and Indian institutions, at the political, security and military levels, as well as in the fields of energy and health. The Iraqi NSA indicated that Iraq is a peace-loving country that aspires for progress, and it is important to establish strategic partnerships between the two countries. The meeting witnessed an exchange of the two countries' vision in building a strategic relationship that serves common interests, and the Indian side announced its readiness to assume partnerships with Indian industries with their Iraqi counterparts in the fields of training, institutional building and development, and the possibility of opening joint lines with Iraq in the field of various industries.

2. **Al-Araji and Indian companies agree to hold bilateral meetings to participate in the reconstruction:** The National Security Adviser, Qassem Al-Araji, chaired a meeting with several major multi-disciplinary Indian companies in New Delhi, while an initial agreement was reached that bilateral meetings be set between these companies and the Iraqi specialized authorities, to participate in the reconstruction. Iraqi NSA a meeting with ten major multi-disciplinary Indian companies, Indian companies presented during the meeting a detailed summary of their products, and expressed its willingness to meet the requirements of the Iraqi side, whether in industries or cooperation in equipment and capacity building, and to contribute to the self-sufficiency of Iraq in all fields. Al Araji stated that an initial agreement was reached for bilateral meetings between these companies and the Iraqi specialized authorities to participate in the reconstruction, support the reform program of the Prime Minister's government, and revitalize the industry of Iraq.
3. **India asks Iraq to restore Sikh temple dedicated to Guru Nanak:** India has formally requested Iraq renovate a historic Sikh temple, or gurdwara, which was built in the memory of the faith's founder Guru Nanak who once visited Baghdad as part of his travels in the Muslim world. Iraqi National Security Adviser, Qassem Al-Araji visited Delhi in March 2023 where he met his Indian counterpart Ajit Doval. It was the first cabinet minister level visit of an Iraqi official in seven years and included talks aimed at strengthening defence ties and cooperation on counter-terrorism. The Baba Nanak Gurdwara located in Baghdad's Karkh District in Sheikh Maaruf was built at the time of Guru Nanak's visit around 1511 AD, on his way back from Makkah and Madinah. He is said to have had dialogues with prominent Sufi saints including Sheikh Bahlool Dana. The gurdwara was reportedly discovered by Sikh soldiers in the British Indian Army during the First World War. However, during the 2003 US invasion of Iraq, the shrine was looted and destroyed. In 2007 the Iraqi government expressed intentions to rebuild the gurdwara, and in 2018 a gate was erected to protect the vicinity of where the former shrine once stood. The site has been under the care of a Muslim family for generations up until it was operational. The two countries share important trade ties, with Iraq serving as India's largest oil supplier. There are also historical religious links with many Muslim Indian pilgrims visiting Najaf and Karbala annually, as well as the shrine of Sheikh Abdul Qadir Gilani in Baghdad.
4. **Iraq Wins Key Kurdish Oil Arbitration Case Against Turkey:** The International Chamber of Commerce's International Court of Arbitration decided in Iraq's favor ruling that Turkey violated a 1973 pipeline transit agreement by allowing crude from the Kurdish region to be exported through Ceyhan port without Baghdad's consent. Iraq's oil ministry welcomed an arbitration ruling in its long-running dispute with Turkey centered on crude oil exports from the semi-autonomous Kurdish region and said it would discuss mechanisms to keep oil flowing, in a manner that guarantees exports will be sustained and international commitments met. Over 1 million barrels a day passed through the Ceyhan terminal in January, or 1% of global supplies. Baghdad exports 75,000 barrels a day through Ceyhan, while the Kurdish

regional government exports about 400,000 barrels a day.

5. **Prime Minister Mr. Mohammed S. Al-Sudani Attends the Ceremony of the Final Signing of the 5th Licensing Round:** Iraq's Oil Ministry signed six oil and gas contracts on February 21, 2023 that had been awarded in its fifth licensing round in 2018. PM Sudani was present at the signing ceremony. Ministry of Oil stated that the contracts are final and binding. Their signings represent a major step forward for Iraq's plans to boost domestic energy production, diversify revenue streams, and reduce dependence on costly and unreliable gas imports from Iran. PM Al Sudani emphasized that the endeavours for the investment of the associated gas and natural gas stem from a firm determination to achieve economic reforms, which are the main focus of the government program. He said that reform in the oil sector is represented in the optimal investment of oil wealth and Iraq's entry into the global gas market is an option that we planned for and will be implemented. PM Al Sudani remarked that Iraq is seeking to reach self-sufficiency in gas within three years. The final signing of contracts for the fifth round of energy licenses relate to the development and production of six fields and exploratory blocks in border areas, which were granted to the following companies:

Development blocks:

- Gilabat-Qumar, in Diyala: Crescent Petroleum (UAE)
- Khashim Ahmer-Injana, in Diyala: Crescent Petroleum (UAE)
- Huwaiza, in Missan (Maysan): Geo Jade Petroleum (China)
- Khudher Al-Mai [Khider al-Mai], in Basra and Muthana: Crescent Petroleum (UAE)

Exploration blocks:

- Naft Khana, in Diyala: Geo-Jade Petroleum (China)
- Sindibad [Sindbad] field in Basra: United Energy Group (UEG) (Hong Kong)

6. **Iraq Takes Steps to Go Self-Sufficient in Medical Equipment Production:** Iraqi Prime Minister Mohammed Shia' al-Sudani inaugurated the country's National Health Factory, which is designed to contribute to government efforts to upgrade the healthcare system and localize production of medical equipment. The facility will be under the supervision of Iraq's Ministry of Health. It includes four production lines that operate to meet the needs of the Ministry of Health, such as sterilization materials and other medical supplies like sheets and surgical equipment, as well as the production of dialysis solutions and the manufacture of high-quality plastic packages of various sizes, following the internationally approved specifications and standards. The factory adds to government plans to revitalize and localize the pharmaceutical industry in Iraq to provide the domestic demand and ensure drug security and ease the burden on Iraqi citizens.
7. **Four Arab countries sign MoU to boost agricultural cooperation and trade:** Iraq, Syria, Lebanon, and Jordan on Monday signed a quadrilateral memorandum of understanding (MoU) to enhance cooperation in the agricultural sector and boost trade, promoting integration among the four nations. The MoU covers the development and strengthening of cooperation in both plant and animal agriculture, the exchange of expertise, information, successful agricultural practices, and management of reserves and parks among the four countries. Additionally, the agreement encompasses collaboration in the areas of firefighting, climate change, rural development, agricultural guidance, production, animal

health, and veterinary medicine.

8. **Iraq ratifies two ILO Conventions (ILO):** The Government of Iraq submitted to the International Labour Organization the instruments of ratification of the Social Security (Minimum Standards) Convention, 1952 (No. 102) and the Maritime Labour Convention, 2006, as amended (MLC, 2006). Iraq is the 64th member State to have ratified Convention No. 102 and the 102nd member State to have ratified the MLC, 2006. The Minister of Labour and Social Affairs of the Republic of Iraq, Mr Ahmed Jasim Al-Asadi, when depositing the instrument of ratification, declared "The ratification of Convention No. 102 by Iraq emphasizes its commitment to enshrining social security as an inherent right and to reforming national legislation and regulations to strengthen legal protection and safeguards for workers and improve the business environment. By ratifying the MLC, 2006, the most modern and comprehensive ILO maritime standard, our government reiterates its engagement to defend seafarers' rights and ensure a level-playing field for shipowners.
9. **Chinese Oil Companies Lead in Iraqi Oil Purchases for February:** Iraq's State Organization for Marketing of Oil (SOMO) announced that Chinese oil companies were the largest buyers of Iraqi oil during the month of February. Chinese companies accounted for 7 of the 35 firms that purchased oil last month. It was revealed that Indian companies ranked second with six buyers, followed by American companies with four, South Korean companies with three, and Italian, Japanese, and Greek companies with two each. The remaining buyers included one company each from the Netherlands, the United Kingdom, Russia, the United Arab Emirates, Egypt, Jordan, Kuwait, Spain, Turkey, and France. The most prominent global companies that purchased Iraqi oil include India's Hindustan Petroleum, South Korea's Kogas, China's PetroChina, the United States' ExxonMobil, the Anglo-Dutch company Shell, and Italy's Eni.
10. **Halfaya oilfield to supply two power plants in Maysan with gas:** The Oil Minister, Hayan Abdel-Ghani, accompanied by the Electricity Minister, Ziyad Ali Fadel, visited Halfaya oilfield in Maysan governorate to check the associated gas projects. There is a plan to benefit from the associated gas in oil operations with a capacity of 300 million cubic feet in Halfaya oilfield, which is one of the largest oil fields in the southeastern Iraqi governorate. Missan Oil Company (MOC), in cooperation with PetroChina, achieved important steps to reach this goal. The ministers' visit aims to check the progress achieved in the two power plants built in Maysan where MOC will supply both power plants with 160 cubic meters of gas per day. The other goal of the visit was to check the oil production in this field, which is now 350 thousand barrels per day and that the Oil Ministry is seeking to raise the production of crude oil to 400 thousand barrels per day.
11. **TotalEnergies awaits solution on \$27 bln Iraq energy deal -CEO:** The stalled agreement between Iraq and TotalEnergies over a \$27 billion energy project has yet to find a resolution. TotalEnergies agreed in September 2021 to invest in four oil, gas and renewables projects in Iraq's southern Basra region over 25 years, with an initial \$10 billion. But the deal, which Baghdad hoped would reverse the exit of oil majors from the country, has been stuck amid disputes over terms. The Iraqi Government insists the country take a 40% share in the project, which has been a key sticking point, sources said. Iraq's oil minister Hayan Abdel-Ghani said that talks between TotalEnergies and Iraq regarding the deal have reached advanced stages.
12. **Exxon Mobil continues to sell its non-strategic assets:** The American Exxon Mobil Company continued the transformation process through the latest process of withdrawing its non-strategic assets, including its investments in Iraq, by selling its share in the West Qurna / 1 oilfield. ExxonMobil Corporation continued to sell non-strategic assets and focus investment on higher-priority

projects, reducing the need for more debt issuance, and supporting current dividends. Selling its share in the non-operating West Qurna- 1 oil field produced in Iraq to Pertamina Indonesia, the total liquidation of ExxonMobil has reached about \$15.6 billion since April 2019, exceeding the \$15 billion liquidation plan. Exxon Mobil seeks to sell its 32.7% stake in the West Qurna / 1 field. The West Qurna field is one of the large oil fields in Iraq. Oil was extracted from it for the first time in 1973, and it is estimated that it contains oil reserves of 24 billion barrels. During the year 2010, Iraq signed several contracts with international companies to develop its oil fields within the first and second licensing rounds, most of which focused on the southern fields. The other partners in the field are the Japanese Itochu (19.6%), the Indonesian Pertamina (10%) and the Iraqi State Oil Exploration Company (5%).

13. **Ministry of Transport: German (MAN) will open a branch in Iraq:** The Ministry of Transport is stated to purchase more than 400 trucks and tanks from international origins to strengthen the ministry's fleet, while announcing the intention of the German company (MAN) to open a branch in Iraq. The General Company for Land Transport, one of the formations of the Ministry of Transport, recently launched a campaign to strengthen its fleet by submitting a project to the Ministry of Planning to purchase 100 trucks of international origin from the investment budget for the current year.
14. **Power China's proposal to develop railways:** A delegation from Power China visited the Ministry of Transport and the General Railway Company to discuss their proposals regarding the train sector. The meeting involved a discussion on Power China's offers for the manufacturing of trains and the building of high-speed railway lines. The heads of concerned departments and experts from their company were present during the meeting.
15. **India's imports of crude oil from Russia:** India's import of Russian crude soared to a record 1.6 million barrels per day in February and is now higher than combined imports from traditional suppliers Iraq and Saudi Arabia. Iraq, whom Russia has toppled to become the largest oil source for India, supplied 9,39,921 barrels per day (bpd) oil in February while Saudi supplied 6,47,813 bpd oil.
16. **Iraqi Budget announced:** Iraqi PM, Al-Sudani announced that the total budget amounted to 197 trillion, 828 billion dinars. Al-Sudani, added that the operating budget amounted to 150 trillion, 273 billion dinars. Al-Sudani said in the press conference today. The budget granted sovereign guarantees to support the private sector in implementing strategic industrial and agricultural projects. He added that investment expenditures amounted to 47 trillion, 555 billion dinars, while the fiscal deficit amounted to 63 trillion and 275 billion dinars.
17. **Iraqi-Turkish bilateral trade:** The Istanbul Exporters' Association said Turkey has exported \$1.6 billion dollars in goods to 181 countries in the past two months, a large amount to Iraq. The report said \$100 million worth of goods was exported to Iraq. The highest number of exports to the country included poultry, animal products, grain, beans and seeds.
18. **Iraqi proposal to attract Saudi investment:** The head of Iraq's National Investment Commission, Haider Mohammad Makkiya, met with Saudi Arabia's Minister of Commerce, Majid bin Abdullah al-Qasabi to discuss economic, investment, and trade cooperation between the two countries. The talks come amid increased efforts by Iraq to attract foreign investment and diversify its economy away from oil. Saudi Arabia has also been exploring investment opportunities in Iraq as part of its Vision 2030 plan to reduce its reliance on oil exports and expand its non-oil sectors.
