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## Gulf steel mills to increase exports to Iraq - Report

*Sunday, 01 Nov, 2009*

Reuters reported that steel manufacturers in the Gulf region are looking to increase exports to Iraq as the country redevelops its infrastructure and housing sectors.

Mr Bhaskar Dutta CEO of Oman based Jazeera Steel said that "Demand has dropped all over the world and to find a market where so much steel is needed is a blessing at this time."

Mr Dutta said that Iraq has a lot of potential in terms of demand and we are looking to increase our exports to 500 tonnes per month by 2010.

He however added that "Red tape; bureaucratic procedures at ports and limited guarantees on payments in Iraq were all concerns steel mills had. That's why we are not jumping into that market. There are so many risks that we would have to face."

He added that "We would like to have direct interaction, but till things get better we have no choice but to let the traders take the risk of failed or late payments."

The US led invasion, security concerns and years of wars and sanctions under former President Mr Saddam Hussein have crippled Iraq's infrastructure and delayed projects including the expansion of power plants and developing the oil industry. In July, the Iraqi government said that it was lining up at least USD 30 billion in housing and commercial developments over the next decade as it looks for homes for a rising population and hopes to revive a city shattered by war.

(Sourced from Reuters)

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