

Joint Press Statement
concerning the enhancement of trade and investment
between Japan and the Republic of Iraq

July 10, 2009

The Ministry of Foreign Affairs (MOFA) and the Ministry of Economy, Trade and Industry (METI) of Japan welcomed the Iraqi delegation consisted of H.E.Dr. Hussain Al-Shahristani, Minister of Oil, H.E.Mr. Fawzi Hariri, Minister of Industry and Minerals and H.E. Fadel Jawad Kadhun, Senior Legal Advisor for the Prime Minister and other officials from the Iraqi government and held the Iraq Investment Seminar to enhance the investment of Japanese companies to Iraq. Taking this opportunity, H.E.Mr. Toshihiro Nikai, Minister of Economy Trade and Industry and H.E.Mr. Hirofumi Nakasone, Minister for Foreign Affairs, had meetings with the Iraqi delegation respectively, to strengthen the bilateral relationship between the two countries.

On this occasion, related governmental organizations of both sides such as MOFA and METI on the Japanese side and the Ministry of Oil and the Ministry of Industry and Minerals of Iraq on the Iraqi side, confirmed that they will strengthen cooperation in various fields including the following to promote bilateral trade and investment to contribute to the national interests of both countries.

1. Both sides reconfirmed “the Declaration on Establishing a Comprehensive Partnership between the Government of Japan and the Government of the Republic of Iraq,” which was issued in January 2009, and endorsed the Joint Statement between the Foreign Ministries of Japan and the Republic of Iraq, issued in June 2009.
2. Both sides welcomed the Japanese Business Mission dispatched to Iraq in March 2009.
3. Both sides welcomed the progress of the investment of Japanese companies to Iraq.

4. Both sides determined to enhance bilateral cooperation in the energy field such as oil and gas in Iraq, recognising the importance of mutual cooperation. Both sides will examine strategies and suitable methods for promoting the investment of Japanese companies to Iraq.
5. Both sides hope that more Japanese companies will participate in Iraqi businesses in the fields of oil and gas as well as electricity. The Iraqi side will implement measures to facilitate Japanese enterprises' activities, with regard to the level of technology, achievements and cooperation attained by the Japanese companies in Iraq, and continue its efforts to improve security in Iraq. In addition, both sides will make efforts to provide private companies with relevant information.
6. Both sides also recognize that official support including Japanese ODA Loans and trade insurances provided by Japan are substantially important in promoting trade and investment between both countries, while both sides will render wide range of facilities to effectively implement such measures.
7. Both sides decided to further facilitate the framework of the export and investment insurance, through the discussion with the relevant authorities from both sides, to promote trade and investment toward Iraq from Japan.
8. Both sides will work together to hold the 2nd Japan-Iraq Business Forum and the 1st meeting of the re-established Japan-Iraq Joint Economic Committee at an earliest convenient time.
9. The Iraqi side appreciated the reconstruction assistance provided by the Government of Japan, which is still in need, while the Japanese side continues to consider relevant measures of assistance such as Japanese ODA Loans and others.
10. The Iraqi side reaffirmed its intention to grant tax exemption for

business activities operated by Japanese companies in Iraq before 2003, applicable under the Iraqi laws and regulations, to promote trade and investment between Japan and Iraq.

11. The Iraqi side highly appreciated the training program toward Iraq's accession to WTO Agreement by JICA, and the Japanese side will continue its support to assist Iraq to accede to the WTO Agreement.