



Security Council

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Letter dated 25 July 2007 from the Secretary-General to the President of the Security Council

I have the honour to refer to my letter dated 27 March 2007 (S/2007/241) and the letter of the President of the Security Council dated 27 April 2007 (S/2007/242) with respect to the processing of letters of credit pertaining to the oil-for-food programme.

The members of the Security Council reaffirmed the importance of promptly finding a final solution to the remaining issues so that payments can be made to the concerned companies and the programme can close as currently scheduled during the course of 2007.

The Security Council members also took note of my letter of 9 April 2007 regarding payments under letters of credit by BNP Paribas. The concerns raised in that letter have been resolved with BNP Paribas as from 12 July 2007. BNP Paribas resumed processing payments to suppliers in accordance with the terms and conditions of their letters of credit, starting on 17 July 2007.

The members of the Council requested me to continue my efforts and to report to the Security Council within two months on the progress made and to make specific recommendations regarding all outstanding issues.

In that respect, the representatives of the Central Bank of Iraq met with the Controller of the United Nations in Amman on 3 and 4 June 2007. Please find attached a note outlining the main outcomes of that meeting and of actions sought of the Council.

(Signed) **Ban Ki-moon**



Note by the Secretary-General on arrangements for terminating the operations relating to the letters of credit raised against the United Nations Iraq account under Security Council resolution 1483 (2003)

Introduction

1. The United Nations Iraq account was established under the provisions of Security Council resolution 986 (1995). Since its inception, the oil-for-food programme has processed 20,435 letters of credit with a value of approximately \$44 billion. Payments to suppliers of humanitarian goods of approximately \$37 billion have been made in accordance with the terms and conditions of the letters of credit (see annex III). I am pleased to declare that the present remaining balance of the outstanding letters of credit has been reduced to approximately \$711 million, representing 265 contracts under the programme, as shown in table 1 below (see annex I for details).

Table 1
Summary of status of letters of credit as at 30 June 2007

| <i>Expiration</i> | <i>Number of letters of credit</i> | <i>Value (United States dollars)</i> |
|-------------------|------------------------------------|--------------------------------------|
| Expired in 2004 | 48 | 49 355 640.50 |
| Expired in 2005 | 16 | 50 729 475.36 |
| Expired in 2006 | 163 | 354 864 020.55 |
| Expiring in 2007 | 38 | 256 164 603.59 |
| Total | 265 | 711 113 740.00 |

2. In accordance with paragraph 16 of Security Council resolution 1483 (2003), the United Nations, in coordination with the Coalition Provisional Authority and the relevant Iraqi authorities, reviewed the relative utility of each contract still in the pipeline in order to identify “prioritized contracts” that were to remain in the programme. Consequently, 3,000 letters of credit with a total value of approximately \$8 billion were retained at the end of November 2003.

3. The Secretary-General envisaged a time frame of up to the end of 2007 to complete the liquidation of the programme, based upon the expiry of the letters of credit. Subsequently, under Security Council resolution 1546 (2004) the Government of Iraq was given the responsibility to certify the delivery of goods (that is, to issue authentication documents to confirm the arrival of goods in Iraq).

4. Steps have been taken to process payment to vendors, against the receipt of authentication documents. These documents were initially issued by Cotecna on behalf of the United Nations, then by the Coalition Provisional Authority, and are currently being issued by the Government of Iraq. Progress in the last two years has been slow, partly owing to the current situation on the ground.

5. Against this background, as a follow up to a meeting held on 6 March 2007 between the United Nations Secretariat and the Government of Iraq (see S/2007/241, attachment) the Controller of the United Nations met with the

representatives of the Central Bank of Iraq on 3 and 4 June 2007 in Amman to discuss the progress with regard to, and the arrangements for, the final closure of the oil-for-food programme. The understandings reached at that meeting are summarized below.

6. In response to the letter of the Secretary-General dated 27 March 2007 (S/2007/241), the President of the Security Council, in a letter dated 27 April 2007 (S/2007/242), asked the Secretary-General to make specific recommendations for the resolution of the outstanding issues pertaining to the Programme described below.

Outstanding issues

Slow and non-provision of authentication documents

7. In spite of continued calls from the Security Council and the Secretariat, the authentication documents have been very slow to arrive and at times have not arrived at all. Under existing procedures, no payment can be made to vendors who have delivered goods and services to Iraq without receipt of authentication documents from the Central Bank of Iraq.

8. In his letter of 27 April 2007, the President of the Security Council advised the Secretary-General of the continued concern of the Security Council that the slow progress, or in some cases no progress, in the provision of authentication documents could present a serious risk to the timely termination of the oil-for-food programme. Accordingly, the Controller of the United Nations, in letters dated 19 and 25 June 2007, has again requested the Central Bank of Iraq to issue and transmit expeditiously to the United Nations the necessary authentication documents.

Amendments and extensions of letters of credit to 31 December 2007

9. Following the meeting of 6 March 2007, the Government of Iraq was advised, and the Security Council took note of the fact, that no extensions would be processed that would result in delivery beyond 31 December 2007.

10. During the June 2007 meeting with the Controller, the Central Bank of Iraq provided the Secretariat with a list of 44 letters of credit for which extensions were requested through 31 December 2007. However, that list included two contracts (communication numbers 900020 and 900109) that were not prioritized under Security Council resolution 1483 (2003). Moreover, the amendment requests included communication numbers 900655 and 1100581, involving a change in the nature of the humanitarian goods under the original contract that had been approved and prioritized in accordance with resolution 1483 (2003). Furthermore, the Central Bank of Iraq has asked for a reinstatement of letters of credit for communication numbers 730993, 801214, 930584, 1000475, 1000546, 1000600, 1030481 and 1101151, which had previously expired under their own terms and conditions and for which BNP Paribas had released the cash collateral associated with the letters of credit. These requests for reinstatement are additional to the previous amendment requests that were brought to the attention of the Council in the letter of the Secretary-General dated 27 March 2007.

Allegations by two suppliers regarding the improper withholding of authentication documents and the resulting suspension of payments and amendments of letters of credit

11. The Secretary-General originally brought this matter to the attention of the Security Council on 8 December 2006 (see S/2007/46). In his letter of 27 April 2007, the President of the Security Council expressed continued concern about the issue of the allegations from the two vendors that authentication documents had been improperly withheld by the authorities of Iraq. The Controller of the United Nations had reiterated such concern at the June 2007 meeting with the Central Bank of Iraq. In that regard, the Controller emphasized in his letter of 19 June 2007 to the Central Bank of Iraq the need for the Government of Iraq to investigate such allegations.

12. Following the reporting of the allegations to the Security Council, BNP Paribas suspended all payments and processing of requests for amendments and extensions of letters of credit under the oil-for-food programme as from 21 February 2007. The Secretariat worked to resolve the outstanding issues raised in the letter of the Secretary-General of 9 April 2007. These issues have now been successfully resolved and BNP Paribas has resumed processing amendments to letters of credit and making payments to suppliers.

13. In accordance with the July 2007 agreement with BNP Paribas, upon transmittal of the authentication documents to BNP Paribas by the Central Bank of Iraq, the Secretariat will provide BNP Paribas with a letter, advising that it has conducted a review of the letter-of-credit file to which the authentication document pertains and that it did not identify evidence of allegations that anything of value had been improperly requested from or promised or provided by or on behalf of the beneficiary of the said letter of credit in exchange for the issuance of the authentication document by the Central Bank of Iraq. Upon receipt of those documents, provided that all other required documents conform to the terms of the letter of credit, BNP Paribas will fulfil its obligation under the letter of credit in accordance with the provisions of the agreement. If the review of a letter-of-credit file identifies such evidence of allegations, the Secretariat will advise BNP Paribas and the Security Council of such evidence of allegations and will request written direction from the Council as to the appropriate course of action. Pending receipt of such written direction from the Council, the Secretariat will hold the authentication document.

Release of cash collateral from the United Nations Iraq account

14. Following the meeting of 6 March 2007, BNP Paribas released the cash collateral of 47 letters of credit that had expired on their own terms with a total value of approximately \$225 million (see annex IV). These funds have not been transferred to the Development Fund for Iraq pending resolution of the issue of claims of delivery from suppliers in those cases where the Government of Iraq has not issued authentication documents. An early transfer of funds to the Development Fund for Iraq is not, therefore, advisable.

Claims of delivery by suppliers

15. Further to the letter of the Secretary-General of 27 April 2007, there are currently 188 letters of credit (see table 2 below and annex II) with an approximate

value of \$209 million where the letters of credit have expired but for which there are claims of delivery from the suppliers based upon documents that are pending with BNP Paribas. Payments could not be made promptly to suppliers in accordance with the terms and conditions of the letters of credit because of lack of authentication documents. Subsequent to the meeting of 4 June 2007, the Secretariat has provided relevant documents concerning the claims of delivery to the Central Bank of Iraq.

Table 2

Summary of letters of credit for which there are claims of delivery but for which no authentication documents have been submitted

| <i>Expiration</i> | <i>Number of letters of credit</i> | <i>Equivalent in United States dollars</i> |
|-------------------|------------------------------------|--|
| Expired in 2004 | 44 | 32 743 559.45 |
| Expired in 2005 | 11 | 2 674 417.01 |
| Expired in 2006 | 110 | 103 121 015.32 |
| Expiring in 2007 | 23 | 70 342 883.35 |
| Total | 188 | 208 881 875.13 |

16. It should also be noted that there are 17 letters of credit (see annex VI) for which Cotecna had completed all work related to authentication documents except for the issuance of the documents at the time of the handover of their functions to the Government of Iraq. It had been noted at the meeting in June 2007 in Amman that an early resolution of the status of such letters of credit could be possible. It may be observed that annex VI lists 17 letters of credit, whereas the June 2007 meeting referenced only 10. A subsequent thorough review of the files at the Treasury of the United Nations has revealed that the correct number of letters of credit for which Cotecna had completed all work related to authentication documents at the time of the handover was indeed 17. Among these 17 letters of credit there are 3 letters of credit (communication numbers 600882, 601441 and 900032) from two suppliers related to which the United Nations had received allegations concerning the withholding of authentication documents. As stated in paragraph 11 above, these cases were already reported by the Secretary-General in his letter of 8 December 2006 (see S/2007/46).

Procedures for terminating the oil-for-food programme

17. The Controller had indicated during the meeting in June 2007 with the representatives of the Central Bank of Iraq that unresolved issues and outstanding letters of credit would remain at the end of the programme on 31 December 2007. Therefore, there may be a need to establish mechanisms to deal with such issues.

Views of the Government of Iraq

18. In his letter of 27 April 2007, the President of the Security Council indicated that the Council would welcome the views and experience of the Government of Iraq with respect to this matter, in particular concerning the problems related to the slow or lack of provision of authentication documents. The Secretariat has sought the views of the Government of Iraq, but so far no formal response has been received.

Action sought of the Security Council

19. The Council may wish to take action as follows:

(a) In the light of paragraph 12 above, to authorize, at the request of the Central Bank of Iraq, the renewal, reinstatement or extension of the letters of credit listed in annex I, through 31 December 2007, and any related amendments thereto;

(b) To note that approximately \$225 million originally held as collateral in respect of 47 expired letters of credit (see annex IV) continues to be retained in the United Nations Iraq account and that notwithstanding the provisions of Security Council resolution 1483 (2003), those funds will continue to be held pending the full resolution of claims;

(c) Any available funds in the United Nations Iraq account will only be used for prioritized contracts. Therefore, the Council may wish to confirm that this is the proper course of action and therefore decide not to include contracts that were not prioritized under Security Council resolution 1483 (2003);

(d) To decide whether or not to approve the change of the goods in communication number 900655 from steel bars to computers. The practice of the Secretariat has been not to allow such significant amendment or waiver without seeking guidance from the Council;

(e) To follow up on the outstanding request to the Government of Iraq for information on the allegations and seek again their views on the oil-for-food programme;

(f) To request the Government of Iraq to provide authentication documents in respect of the contracts described in paragraph 15 above, where delivery has been made;

(g) To decide what action to take with regards to the 17 letters of credit (see annex VI) for which Cotecna had completed all authentication work except the issuance of the authentication documents at the time of the handover of their functions to the Government of Iraq;

(h) To request the Secretariat to develop proposals to address unresolved issues, including the possible need to establish mechanisms to deal with such outstanding issues as reflected in paragraphs 22 to 24 of the minutes of the June 2007 Amman meeting (see below).

Meeting between the United Nations Secretariat and the Central Bank of Iraq regarding the oil-for-food programme, Amman, 3 and 4 June 2007

1. A meeting was held on 3 and 4 June 2007 in Amman between representatives of the Central Bank of Iraq and representatives of the Secretariat of the United Nations to discuss progress in, and the arrangements for, the closure of the oil-for-food programme under the provisions of Security Council resolution 1483 (2003). The meeting was held to follow up on the letter of 27 April 2007 from the President of the Security Council and to prepare for the report to be submitted to the Council within 2 months.

Status of outstanding letters of credit

2. The meeting was briefed on the status of the processing of outstanding letters of credit as at 31 May 2007. It was noted that of the 314 letters of credit (310 + 4) that were identified as outstanding at the previous meeting with representatives of the Government of Iraq in Amman on 6 March 2007, BNP Paribas had released the cash collateral associated with 47 letters of credit reducing the remaining total of outstanding letters of credit to 267. In addition, it was noted that the Secretariat had received from the Central Bank of Iraq and forwarded to BNP Paribas confirmation of arrival documents for an additional 7 letters of credit, making a total of 17 authentication documents received since 1 January 2007. All those documents remained pending with BNP Paribas (see below).

Closure of the oil-for-food programme

3. The Secretariat recalled that the Security Council had agreed in its exchange of letters with the Secretary-General (S/2007/241 and S/2007/242) not to extend any letters of credit beyond 31 December 2007.

4. The Central Bank of Iraq acknowledged, together with the Secretariat, that the oil-for-food programme should be terminated in an orderly manner by 31 December 2007.

Focal point for issues related to the oil-for-food programme

5. The Secretariat noted the decentralized nature of decision-making on issues related to the oil-for-food programme within the Government of Iraq and indicated the need for a focal point within the Government, who should be authorized to resolve disputes on behalf of the Iraqi contracting agencies and ministries and to facilitate the timely closure of the programme.

6. The Central Bank of Iraq agreed to consider that proposal, but noted that it would require the authority of the Council of Ministers, which might not be forthcoming before the end of 2007.

Status of communications with the Security Council

7. The Secretariat recalled that the President of the Security Council had brought to the attention of the Government of Iraq the slow progress in the provision of authentication documents relating to the remaining contracts and the associated letters of credit under the oil-for-food programme and that there were 184 letters of

credit, with an approximate value of \$182 million, which had expired and for which there were claims of delivery from the suppliers. The members of the Security Council had underlined that the situation could present a serious risk to closing the programme on time. To that end, the members of the Security Council had urged the Government of Iraq to do its utmost, in cooperation with the Secretariat, to expedite the processing of the remaining letters of credit, in particular to solve the problem of the slow or lack of provision of authentication documents and to address the two allegations regarding the improper withholding of such documents. The Secretariat provided the Central Bank of Iraq with copies of the relevant exchanges between the Secretariat, the Security Council and the Permanent Representative of Iraq to the United Nations.

8. The Secretariat agreed to provide the Central Bank of Iraq with relevant documents that were in the possession of BNP Paribas and the Secretariat with respect to the 184 letters of credit where there was a claim of delivery.

9. The Central Bank of Iraq agreed to review all those cases on an expedited basis and to release the authentication documents where appropriate.

10. The Central Bank of Iraq agreed to review the two cases where there had been allegations of improper withholding of authentication documents and to revert expeditiously, in writing, to the Security Council with the results of their investigations, as soon as possible and no later than the end of June 2007.

11. The Secretariat brought to the attention of the Central Bank of Iraq the outstanding letters of credit for which Cotecna had completed all authentication work except for the issuance of authentication documents at the time of the handover of their functions to the Government of Iraq. The Secretariat agreed to provide copies of all relevant documents to the Central Bank of Iraq with a view to facilitating the issuance of authentication documents by the Government of Iraq. It was noted that an early resolution of the status of these 10 letters of credit (see annex VI of S/2007/241) could be possible, including those relating to front companies.

Issues with BNP Paribas

12. The Secretariat noted that the two cases referred to above where there were allegations of improper withholding of authentication documents had resulted in BNP Paribas suspending all payments under, and amendments to, the outstanding letters of credit. The Central Bank of Iraq expressed its concern at the actions of BNP Paribas.

13. The Secretariat reiterated the importance of BNP Paribas resuming payments and amendments to letters of credit, but also emphasized the need to resolve the allegations that had been made and for the Central Bank of Iraq to continue processing the authentication documents in a timely fashion.

14. The Secretariat agreed to continue to work with BNP Paribas to resolve all outstanding issues.

Status of requests for extensions and amendments to letters of credit

15. The Central Bank of Iraq provided the Secretariat with a list of 44 letters of credit where requests for extension had already been provided to the Secretariat.

16. The Secretariat agreed to review the list and take appropriate action.
17. The Central Bank of Iraq provided the Secretariat with a list of 46 letters of credit provided by the relevant ministries where no extension was being requested and for which the associated cash collateral should therefore be released by BNP Paribas.
18. The Secretariat agreed to review the list, check whether there were any claims of delivery, and take appropriate action thereon.
19. The Central Bank of Iraq provided the Secretariat with a list of 65 letters of credit provided by the Ministry of Oil where penalties had been incurred by the suppliers for late shipment. The Secretariat was informed that the Ministry of Oil has taken no action to extend the letters of credit in question or to issue the associated authentication documents.
20. The Central Bank of Iraq agreed with the Secretariat that the terms and conditions on the letters of credit applicable to penalties should be adhered to and further agreed to discuss this matter with the Ministry of Oil with a view to resolving that category of cases.

Procedures for terminating the oil-for-food programme

21. As a preliminary measure, the Secretariat and the Central Bank of Iraq agreed that the concerned ministries should notify all vendors that all shipments against current contracts should be made by 31 October 2007 and that the oil-for-food programme would be terminated on 31 December 2007.
22. The Secretariat noted that it was likely that there would remain unresolved issues and outstanding letters of credit at the end of the programme on 31 December 2007. The Secretariat stated, therefore, that there might be a need to establish mechanisms to deal with such outstanding issues. The Secretariat informed the Central Bank of Iraq that it would also be writing to all vendors with current letters of credit to inform them that there would be no extension of letters of credit beyond 31 December 2007 as a consequence of the decision to terminate the programme on that date.
23. The mechanisms should be agreed to by the Security Council in consultation with the Secretariat and the Government of Iraq and should address both contracts that would continue after 31 December 2007 and those where there were outstanding issues.
24. The Central Bank of Iraq and the Secretariat agreed that further discussions would be held on the subject, with a view to agreeing to the final mechanisms in September 2007. The final mechanisms might provide also for the resolution of any outstanding commercial disputes.

Annexes

- I. Status of letters of credit (30 June 2007).
- II. Letters of credit for which there are claims of delivery.
- III. Letters of credit for humanitarian supplies.
- IV. Cancelled letters of credit.
- V. Request of reinstatement of expired letters of credit.
- VI. Letters of credit for which Cotecna had completed all authentication work except the issuance of COAs.

Annex I — Status of Letters of credit as of 30 June 2007

| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|---------------|--------------------|--|
| 1 | 600882 | Z718687 | 04/04/2000 | 30/06/2004 | USD | 1 444 181.82 | 1 444 181.82 | Education | Turkey | PMC MUMESSILLIK VE DIS TICARET LTD., ISTANBUL |
| 2 | 601441 | Z719977 | 07/06/2000 | 30/06/2004 | USD | 1 411 090.91 | 1 411 090.91 | Education | Turkey | PMC MUMESSILLIK VE DIS TICARET LTD., ISTANBUL |
| 3 | 630860 | Z731736 | 04/12/2001 | 21/06/2004 | USD | 30 336.02 | 30 336.02 | Oil Spares | Russian Federation | Solid Trade, Moscow |
| 4 | 700824 | U724641 | 07/12/2000 | 30/06/2004 | USD | 339 592.71 | 339 592.71 | Electricity | India | BHARAT HEAVY ELECTRICALS LTD., INT'L DIV., NEW DELHI |
| 5 | 702423 | U726920 | 11/05/2001 | 26/11/2004 | EUR | 2 297 363.19 | 3 104 544.85 | Agriculture | Morocco | Agri-Nad S.A., Casablanca |
| 6 | 730971 | * U737440 | 03/10/2002 | 27/10/2004 | EUR | 486 785.80 | 657 818.65 | Oil Spares | Jordan | Phoenix International, Amman |
| 7 | 731018 | U737630 | 11/10/2002 | 09/02/2004 | EUR | 208 840.91 | 282 217.45 | Oil Spares | Lebanon | Mayss S.A.L. (Off Shore), Beirut |
| 8 | 731024 | * U737646 | 16/10/2002 | 03/08/2004 | EUR | 1 743 368.80 | 2 355 903.78 | Oil Spares | Jordan | Phoenix International - Jordan, Amman |
| 9 | 800783 | C727202 | 14/05/2001 | 17/09/2004 | EUR | 2 110 290.91 | 2 851 744.47 | Agriculture | France | AGROMED S.A. BOULOGNE |
| 10 | 800784 | C727209 | 17/05/2001 | 23/06/2004 | EUR | 466 665.58 | 630 629.16 | Agriculture | France | AGROMED S.A. BOULOGNE |
| 11 | 801381 | M728717 | 10/07/2001 | 29/04/2004 | EUR | 5 116.79 | 6 914.58 | Health | Sweden | MIDDLE EAST - SKAN CONSULTING AND TRADING |
| 12 | 802679 | * C731210 | 18/04/2002 | 20/10/2004 | EUR | 677 862.59 | 916 030.53 | Agriculture | France | Dresser International Group, Paris |
| 13 | 802945 | C736601 | 11/09/2002 | 14/06/2004 | EUR | 111 556.60 | 150 752.16 | Housing | Indonesia | Indomas Co., Jakarta |

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|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|-----------------------|-----------------------|---|
| 14 | 802969 | M737883 | 05/11/2002 | 20/09/2004 | EUR | 16 211.59 | 21 907.55 | Housing | Syria | Modern Technology Trading Co., Damascus |
| 15 | 830896 | M751563 | 01/12/2003 | 27/04/2004 | EUR | 10 886.72 | 14 711.78 | Oil Spares | UAE | Target Trading (LLC), Dubai, |
| 16 | 900032 | L728872 | 11/07/2001 | 13/09/2004 | EUR | 4 593 980.37 | 6 208 081.58 | Housing | Jordan | WATANEYAH GENERAL SUPPLIES CO. |
| 17 | 901306 | L731155 | 19/11/2001 | 24/08/2004 | EUR | 991 373.45 | 1 339 693.85 | Agriculture | Egypt | HELWAN DIESEL ENGINE CO., CAIRO |
| 18 | 901341 | L737106 | 29/01/2004 | 27/04/2004 | EUR | 180 128.00 | 243 416.22 | Food Handling | India | United Phosphorus Limited, Mumbai |
| 19 | 1000288 | T731067 | 23/10/2001 | 10/10/2004 | EUR | 100 000.00 | 135 135.14 | Food Handling | Tunisia | SOCIETE TUNISIENNE D'INDUSTRIE AUTOMOBILE, TUNIS |
| 20 | 1000467 | T735279 | 11/09/2002 | 19/09/2004 | EUR | 641.96 | 867.51 | Special Allocation | The United Kingdom | Controls Testing Equipment Ltd., Hertfordshire |
| 21 | 1000623 | T732881 | 15/02/2002 | 23/02/2004 | EUR | 533 590.91 | 721 068.80 | Food Handling | Sweden | R. Window, Amman |
| 22 | 1000840 | T734819 | 06/06/2002 | 30/04/2004 | EUR | 72 201.82 | 97 570.03 | Water & Sanitation | Syria | Wiam Tex Co., Haleb Free Zone |
| 23 | 1001275 | T739181 | 31/01/2003 | 30/09/2004 | EUR | 83 661.67 | 113 056.31 | Food Handling | Tunisia | Batimex Import & Export Co., Tunis |
| 24 | 1001636 | T736742 | 28/11/2003 | 02/08/2004 | EUR | 174 181.85 | 235 380.88 | Food Handling | Lebanon | The Sugar Factory of Lebanon (Off Shore) S.A.L., Beirut |
| 25 | 1001817 | T738729 | 30/12/2002 | 20/06/2004 | EUR | 166 636.36 | 225 184.27 | Education | Syria | Al Thana Scientific Center for Laboratories Equipments, Aleppo |
| 26 | 1100020 | V735808 | 05/07/2002 | 26/10/2004 | EUR | 3 108 156.16 | 4 200 211.03 | Housing | Syria | Altoun Trading, Damascus |

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|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|----------------------------------|-----------------------|--|
| 27 | 1100075 | V734155 | 03/04/2002 | 02/06/2004 | EUR | 28 972.90 | 39 152.57 | Communication/ Transportation | Jordan | Atlas Industrial, Amman |
| 28 | 1100149 | V734536 | 13/05/2002 | 26/07/2004 | EUR | 41 188.90 | 55 660.68 | Housing | Turkey | Bys Dis Ticaret A.S., Antakya |
| 29 | 1100265 | V734557 | 22/04/2002 | 31/12/2004 | EUR | 6 527.93 | 8 821.53 | Education | Turkey | ENDVLUS FOOD, CHEMICAL MATERIAL IMPORT AND EXPORT TRADE CO. LTD. |
| 30 | 1100304 | V736362 | 02/08/2002 | 04/10/2004 | EUR | 889 380.80 | 1 201 865.95 | Agriculture | Spain | Dominion Spain, Madrid |
| 31 | 1100408 | V736165 | 19/07/2002 | 26/09/2004 | EUR | 35 320.46 | 47 730.35 | Housing | Viet Nam | Vietnam National Sundries Imp and Exp Corporation (TOCONTAP), Hanoi |
| 32 | 1101025 | V737519 | 11/10/2002 | 01/11/2004 | EUR | 31 892.73 | 43 098.28 | Education | Jordan | Trans Middle East International Distribution Company Ltd., Amman |
| 33 | 1101106 | V751800 | 03/03/2004 | 30/09/2004 | EUR | 1 187 403.53 | 1 604 599.36 | Agriculture | Russian Federation | ALTAI LIMITED COMPANY, ALTAI TERRITORY |
| 34 | 1101995 | * V738920 | 10/01/2003 | 30/06/2004 | EUR | 1 493 905.86 | 2 018 791.70 | Electricity | Jordan | PHOENIX INVESTMENT INTERNATIONAL |
| 35 | 1200278 | P738491 | 18/12/2002 | 31/12/2004 | EUR | 255 095.74 | 344 723.97 | Food | Jordan | Olive Tree Food Processing Co. Ltd., Amman |
| 36 | 1200288 | P750602 | 20/03/2003 | 30/04/2004 | EUR | 12 521.25 | 16 920.61 | Health | Saudi Arabia | Pharmaceutical Solutions Industry, Jeddah |
| 37 | 1200538 | P751207 | 17/10/2003 | 22/08/2004 | JPY | 5 362 477.00 | 43 597.37 | Agriculture | UAE | BELHASA MOTORS CO LLC , DUBAI |
| 38 | 1200994 | P751686 | 24/12/2003 | 30/11/2004 | EUR | 1 237 893.02 | 1 672 828.41 | Food Handling | Viet Nam | VIETNAM NORTHERN FOOD CORPORATION, Hanoi |
| 39 | 1201433 | P751682 | 23/12/2003 | 19/08/2004 | EUR | 11 635.25 | 15 723.31 | Agriculture | Egypt | MCV Manufacturing Commercial Vehicles, Cairo |

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|--|--------------------------|-----------------------------|-------------------|--------------------|-----------------|-----------------------------|------------------------|---------------|----------------|--|
| 40 | 1230165 | P750440 | 04/03/2003 | 31/07/2004 | EUR | 72 973.00 | 98 612.16 | Oil Spares | Lebanon | Orient Marketing and Trading Co. S.A.L., Beirut |
| 41 | 1230417 | P751267 | 07/11/2003 | 20/10/2004 | EUR | 58 087.41 | 78 496.50 | Oil Spares | Lebanon | Electro Distribution Schreder SARL, Chouefat, |
| 42 | 1300021 | * B739304 | 03/02/2003 | 27/12/2004 | EUR | 6 588 958.85 | 8 903 998.45 | Education | Egypt | United Arab Company for International Trading, Cairo |
| 43 | 1300068 | B750137 | 06/03/2003 | 01/05/2004 | EUR | 2 600.00 | 3 513.51 | Food | Turkey | Ozacarlar Dis Tic. Ith. Ihr. Ins. San Ve Turz AS, Gaziantep |
| 44 | 1300211 | B751748 | 05/01/2004 | 24/08/2004 | EUR | 342 717.59 | 463 131.88 | Agriculture | Tunisia | SOCIETE MAGHREBINE DE FABRICATION DE MOTEURS THERMIQUES (SAKMO), TUNIS |
| 45 | 1300213 | B750302 | 10/03/2003 | 13/12/2004 | EUR | 726 930.60 | 982 338.65 | Food Handling | Tunisia | Societe D'Equipment De Transport Et De Carrosserie, Ezzahra |
| 46 | 1300215 | B750425 | 06/03/2003 | 27/09/2004 | EUR | 270 759.10 | 365 890.68 | Housing | Tunisia | Laceramic, Tunis |
| 47 | 1300396 | B751597 | 15/12/2003 | 20/09/2004 | EUR | 86 751.00 | 117 231.08 | Agriculture | Turkey | VALEO OTOMOTIV SIS. ENDOSTRISI A.S, Bursej |
| 48 | 1300594 | B751625 | 11/12/2003 | 31/10/2004 | EUR | 2 583 244.88 | 3 490 871.46 | Food | Egypt | Holding Co. for Food Industries, Cairo |
| Subtotal of letters of credit expired in 2004 | | | | | | 48 Letters of Credit | 49 355 640.50 | | | |
| 1 | 00278 | K712779 | 02/02/1999 | 28/02/2005 | USD | 511 809.06 | 511 809.06 | Oil Spares | Malaysia | FLUID PROCESSING SDN BHD |
| 2 | 631048 | Z728693 | 20/07/2001 | 31/01/2005 | USD | 420 000.00 | 420 000.00 | Oil Spares | Jordan | STEEL FABRICATION CO., AMMAN |

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| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|------------------|------------------------|----------------------------------|--------------------|--|
| 3 | 700232 | U751804 | 27/04/2004 | 29/05/2005 | EUR | 2 223.04 | 3 004.11 | Food Handling | Tunisia | TERRAMAR GmbH Dorotheenstr. 82, D-22301 Hamburg Germany |
| 4 | 801150 | M728133 | 21/06/2001 | 31/12/2005 | USD | 12 583.88 | 12 583.88 | Electricity | Italy | INGRA ITALIA SRL, SAN VITO AL TAGLIAMENTO |
| 5 | 901392 | L751798 | 09/02/2004 | 11/04/2005 | EUR | 11 537.70 | 15 591.49 | Water & Sanitation | Egypt | Manufacturing Commercial Vehicles, Cairo |
| 6 | 901987 | L734729 | 31/05/2002 | 30/01/2005 | EUR | 600 000.00 | 810 810.81 | Water & Sanitation | Russian Federation | RUSSIAN ENGINEERING COMPANY |
| 7 | 1001885 | T751084 | 22/09/2003 | 21/09/2005 | EUR | 1 213 225.00 | 1 639 493.24 | Special Allocation | Jordan | INTERNATIONAL TRADE & INVESTMENT (ITI), AMMAN |
| 8 | 1030086 | T733143 | 28/01/2002 | 31/05/2005 | EUR | 30 545 141.00 | 41 277 217.57 | Oil Spares | Russian Federation | ROSNEFTEGAZ EXPORT |
| 9 | 1100129 | V736053 | 16/07/2002 | 17/01/2005 | EUR | 163 077.11 | 220 374.47 | Housing | Lebanon | Akawai / Bachir Mohamed Al-Akawai, Tripoli |
| 10 | 1101473 | V736780 | 27/11/2002 | 15/02/2005 | JPY | 64 637 770.00 | 525 510.33 | Agriculture | Syria | SES International Corp., Damascus Building Up and Commerce Establishment Contracting Consulting Engineering and Design Import Export Trade, Damascus |
| 11 | 1201398 | P750262 | 05/03/2003 | 28/02/2005 | EUR | 53 960.05 | 72 918.99 | Food Handling | Syria | SES International Corp., Damascus Building Up and Commerce Establishment Contracting Consulting Engineering and Design Import Export Trade, Damascus |
| 12 | 1201429 | P750492 | 06/03/2003 | 31/01/2005 | EUR | 42 637.00 | 57 617.57 | Communication/ Transportation | Russian Federation | Hydromash Service, Moscow |
| 13 | 1230009 | P751781 | 13/01/2004 | 28/02/2005 | GBP | 1 010 000.00 | 2 024 048.10 | Oil Spares | France | DEMAG DELAVAL INDUSTRIAL TURBOMACHINERY LTD., LINCOLN |
| 14 | 1300033 | * B750473 | 11/03/2003 | 31/01/2005 | EUR | 1 255 000.00 | 1 695 945.95 | Communication/ Transportation | Egypt | United Arab Company for International Trading, Cairo |
| 15 | 1300128 | B750304 | 14/03/2003 | 30/01/2005 | EUR | 999 997.38 | 1 351 347.81 | Water & Sanitation | Russian Federation | Russian Engineering Co., Moscow |

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| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|--|--------------------------|-----------------------------|-------------------|--------------------|-----------------------------|---------------|------------------------|----------------------------------|--------------------|---|
| 16 | 1300553 | B751627 | 11/12/2003 | 15/01/2005 | EUR | 67 489.48 | 91 202.00 | Food | Jordan | Universal Modern Industris Co. for Edible Oil, Amman, |
| Subtotal of letters of credit expired in 2005 | | | | | 16 Letters of Credit | | 50 729 475.36 | | | |
| 1 | 600833 | Z729302 | 05/03/2002 | 19/06/2006 | USD | 110 069.00 | 110 069.00 | Communication/ Transportation | China | China National Technical Import and Export Corporation, Beijing |
| 2 | 601308 | Z729547 | 20/03/2002 | 19/06/2006 | USD | 403 885.12 | 403 885.12 | Communication/ Transportation | China | CMEC International Engineering Co. Ltd., Beijing |
| 3 | 601309 | Z730434 | 20/09/2001 | 19/06/2006 | USD | 427 428.62 | 427 428.62 | Communication/ Transportation | China | CMEC INTERNATIONAL ENGINEERING CO.LTD., BEIJING |
| 4 | 601333 | Z718896 | 02/08/2000 | 18/06/2006 | USD | 5 701 045.67 | 5 701 045.67 | Agriculture | Belarus | BELMETALENERGO INC., MINSK |
| 5 | 601909 | Z727261 | 07/05/2001 | 19/06/2006 | USD | 796 254.00 | 796 254.00 | Agriculture | Syria | TIBA COMPANY, DAMASCUS |
| 6 | 601979 | Z726060 | 28/02/2001 | 19/06/2006 | EUR | 1 462 472.36 | 1 976 314.00 | Housing | Turkey | BYS DIS TICARET A.S., ANTAKYA |
| 7 | 630631 | Z737711 | 29/08/2005 | 11/08/2006 | USD | 196 400.00 | 196 400.00 | Oil Spares | Jordan | International Electronic Engineering, Amman |
| 8 | 630959 | Z751806 | 19/01/2006 | 19/06/2006 | USD | 290 000.00 | 290 000.00 | Oil Spares | UAE | WOOD GROUP PRESSURE CONTROL LTD., GLASGOW |
| 9 | 630961 | Z751807 | 19/01/2006 | 19/06/2006 | USD | 889 572.00 | 889 572.00 | Oil Spares | UAE | WOOD GROUP PRESSURE CONTROL LTD., GLASGOW |
| 10 | 631150 | Z751174 | 15/10/2003 | 18/06/2006 | EUR | 7 326.00 | 9 900.00 | Oil Spares | Russian Federation | Cincinati Extrusion, Moscow |
| 11 | 631157 | Z751164 | 02/11/2005 | 19/06/2006 | EUR | 2 482 000.00 | 3 354 054.05 | Oil Spares | Russian Federation | Neptun Co. Ltd., Moscow |

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| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|--------------------|----------------|--|
| 12 | 631160 | Z751564 | 03/12/2003 | 19/06/2006 | EUR | 804.00 | 1 086.49 | Oil Spares | India | Batliboi International Ltd., Mumbai, |
| 13 | 700663 | U724186 | 25/01/2001 | 18/06/2006 | USD | 1 552 678.00 | 1 552 678.00 | Electricity | Bulgaria | ELECTROIMPEX PLC, SOFIA |
| 14 | 700712 | U732313 | 06/12/2001 | 19/06/2006 | USD | 275 125.00 | 275 125.00 | Water & Sanitation | Turkey | Rona Mallon Enternasyonal Muteahhitlik Sti., Ankara |
| 15 | 701387 | U722916 | 01/12/2005 | 18/06/2006 | USD | 2 822 595.00 | 2 822 595.00 | Agriculture | Syria | SHOURA SHIPPING & CARGO IMP/EXP, DAMASCUS |
| 16 | 702154 | U725738 | 05/02/2001 | 27/07/2006 | USD | 474 818.36 | 474 818.36 | Agriculture | China | EAST POWER IMPORT AND EXPORT TRADING CO.LTD..., DANDONG |
| 17 | 702674 | U751752 | 06/01/2004 | 19/06/2006 | EUR | 349 025.88 | 471 656.59 | Water & Sanitation | Lebanon | EBD LEBANON S.A.R.L., Beirut |
| 18 | 702787 | U732869 | 09/01/2002 | 19/06/2006 | EUR | 1 438 783.16 | 1 944 301.57 | Housing | Syria | Anwar Akkad Sons Company, Damascus |
| 19 | 730218 | U726110 | 28/02/2001 | 19/06/2006 | USD | 424 152.00 | 424 152.00 | Oil Spares | Syria | MEDITERRANEAN INT'L INC., DAMASCUS |
| 20 | 730367 | U722343 | 18/01/2006 | 19/06/2006 | USD | 886 363.64 | 886 363.64 | Oil Spares | Cyprus | ATI TECHNOLOGY TURBINE ENG. LTD., LIMASSOL |
| 21 | 730770 | U731683 | 05/11/2001 | 19/06/2006 | USD | 19 614 089.82 | 19 614 089.82 | Oil Spares | Tunisia | PETROLEUM & INDUSTRIAL REALIZATION CONTRACTORS, TUNIS |
| 22 | 730868 | U728332 | 27/06/2001 | 18/06/2006 | USD | 572 727.00 | 572 727.00 | Oil Spares | Pakistan | OIL AND GAS SERVICES GROUP, KARACHI |
| 23 | 730869 | U728207 | 27/06/2001 | 18/06/2006 | USD | 241 400.00 | 241 400.00 | Oil Spares | Pakistan | Oil & Gas Services Group, Karachi |
| 24 | 730897 | U736577 | 16/10/2002 | 19/06/2006 | EUR | 641 945.52 | 867 493.95 | Oil Spares | China | Zhongyuan Petroleum Exploration Bureau, Puyang City Henan Province |

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| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|----------------------------------|--------------------|---|
| 25 | 731032 | U737779 | 23/12/2002 | 19/06/2006 | EUR | 3 098 068.18 | 4 186 578.62 | Oil Spares | Russian Federation | Joint Stock Company Stroytransgas, Moscow |
| 26 | 731059 | U751385 | 14/11/2003 | 18/06/2006 | EUR | 30 990.10 | 41 878.51 | Oil Spares | China | China National Air Separation Plant Corp., Zhejiang, |
| 27 | 731060 | U750873 | 04/04/2003 | 19/06/2006 | EUR | 9 900.00 | 13 378.38 | Oil Spares | France | Normalab Analis France, Lintot |
| 28 | 800329 | C729396 | 19/09/2001 | 18/06/2006 | USD | 4 024 814.04 | 4 024 814.04 | Agriculture | Bulgaria | Sila - Yambol JSC Company, Yambol, |
| 29 | 800975 | C725998 | 08/03/2001 | 19/06/2006 | EUR | 1 173 053.65 | 1 585 207.64 | Housing | Syria | ANWAR AKKAD SON'S CO. TRAD. & IND., DAMASCUS |
| 30 | 801103 | C725591 | 05/02/2001 | 18/06/2006 | EUR | 785 149.35 | 1 061 012.64 | Housing | Indonesia | PT ANGKASA EKAMULYA, JAKARTA |
| 31 | 801130 | M728881 | 06/07/2001 | 19/06/2006 | EUR | 666 281.71 | 900 380.69 | Health | Austria | EVAPCO |
| 32 | 801344 | C726197 | 08/03/2001 | 19/06/2006 | EUR | 1 649 038.64 | 2 228 430.59 | Housing | Pakistan | INTERNATIONAL CERAMICS LTD., LAHORE |
| 33 | 801598 | C726086 | 04/04/2001 | 31/05/2006 | EUR | 2 993 953.00 | 4 045 882.43 | Food Handling | Egypt | ENGINEERING AUTOMOTIVE MFG CO., CAIRO |
| 34 | 801639 | M751744 | 07/01/2004 | 18/06/2006 | EUR | 196 000.00 | 264 864.86 | Agriculture | France | COMESSA, STRASBOURG, |
| 35 | 801777 | M728103 | 21/06/2001 | 18/06/2006 | EUR | 443 753.46 | 599 666.84 | Agriculture | China | East Power Import and Export Trading Co. LTD, Dandong |
| 36 | 802524 | C732902 | 29/08/2005 | 10/04/2006 | EUR | 34 099.78 | 46 080.78 | Communication/ Transportation | Jordan | INTERNATIONAL ENGINEERING GROUP |
| 37 | 802673 | C729573 | 01/08/2001 | 18/06/2006 | USD | 22 000.00 | 22 000.00 | Agriculture | China | HANGZHOU METALS MATERIALS MACHINERY AND CHEMICALS I/E CORP., HANGZHOU |

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| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|----------------|------------------------|--------------------|--------------------|---|
| 38 | 802719 | C750829 | 21/05/2003 | 19/06/2006 | EUR | 2 096 152.00 | 2 832 637.84 | Water & Sanitation | Lebanon | Sakr Power Systems S.A.L., Halat |
| 39 | 802954 | C738447 | 03/01/2003 | 19/06/2006 | EUR | 1 118 421.35 | 1 511 380.20 | Housing | Tunisia | Star International Trading, Ezzahra |
| 40 | 802968 | C737867 | 30/10/2002 | 18/06/2006 | EUR | 242 272.25 | 327 394.93 | Housing | Viet Nam | FORMACH FORESTRY MACHINERY COMPANY, HANOI |
| 41 | 802974 | M738082 | 19/11/2002 | 18/06/2006 | EUR | 6 867.96 | 9 281.03 | Agriculture | Switzerland | Echex Establishment, Geneva |
| 42 | 830077 | C730889 | 05/10/2001 | 19/06/2006 | EUR | 29 425.12 | 39 763.68 | Oil Spares | Denmark | BUKKEHAVE LTD., SVENDBORG |
| 43 | 830240 | C729831 | 18/01/2006 | 19/06/2006 | EUR | 416 521.74 | 562 867.22 | Oil Spares | Tunisia | PETROLEUM AND INDUSTRIAL REALIZATION CONTRACTORS (PIRECO) TUNIS |
| 44 | 830307 | M728505 | 10/07/2001 | 19/06/2006 | EUR | 10 528.00 | 14 227.03 | Oil Spares | Russian Federation | JOINT STOCK COMPANY GAZENERGOSERVIS, MOSCOW |
| 45 | 830492 | C730663 | 26/09/2001 | 19/06/2006 | EUR | 67 153.05 | 90 747.36 | Oil Spares | Algeria | OES-ALGERIE, ALGER |
| 46 | 830558 | M734207 | 22/05/2002 | 19/06/2006 | GBP | 39 659.09 | 79 477.13 | Oil Spares | Jordan | Ramallah Engineering and Chemical Est., Amman |
| 47 | 830639 | M734860 | 13/06/2002 | 19/06/2006 | EUR | 16 010.00 | 21 635.14 | Oil Spares | Bahrain | Saab Tank Control, Manama |
| 48 | 830694 | M737946 | 18/11/2002 | 19/06/2006 | JPY | 159 664 718.00 | 1 298 087.14 | Oil Spares | Jordan | Firnass Ltd., Amman |
| 49 | 830726 | C731589 | 29/08/2005 | 19/06/2006 | EUR | 335 767.20 | 453 739.46 | Oil Spares | Jordan | AL NEDAA FOR MANUFACTURING EQUIPMENT AND DIES, AMMAN |
| 50 | 830799 | C732826 | 07/02/2002 | 18/06/2006 | EUR | 71 500.00 | 96 621.62 | Oil Spares | China | China National Air Separation Plant Corporation, Hangzhou |

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| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|----------------------------------|--------------------|---|
| 51 | 900034 | L727655 | 05/06/2001 | 19/06/2006 | EUR | 2 636 854.59 | 3 563 317.01 | Housing | Pakistan | INTERNATIONAL CERAMICS LTD., LAHORE |
| 52 | 900045 | * L726681 | 04/05/2001 | 14/04/2006 | EUR | 1 187 390.40 | 1 604 581.62 | Food | Egypt | EL-HOSAN FOR IMPORT AND EXPORT FILLING AND PACKING FOODSTUFF, CAIRO |
| 53 | 900209 | L729055 | 19/07/2001 | 19/06/2006 | EUR | 10 565 447.05 | 14 277 631.15 | Housing | Tunisia | SOCIETE INTERNATIONALE DE MENUISERIE, TUNIS |
| 54 | 900655 | L737547 | 08/10/2002 | 18/06/2006 | EUR | 25 973 214.29 | 35 098 938.23 | Education | Russian Federation | Russian Engineering Company, Moscow |
| 55 | 900778 | L737115 | 13/09/2002 | 19/06/2006 | EUR | 549 127.57 | 742 064.28 | Electricity | Russian Federation | M/S IES Interenergosservis, Moscow |
| 56 | 900778 | L737360 | 15/11/2002 | 19/06/2006 | EUR | 1 188 194.00 | 1 605 667.57 | Electricity | Russian Federation | Interenergosservice (IES), Moscow |
| 57 | 900991 | L751810 | 18/01/2005 | 31/12/2006 | EUR | 80 989.58 | 109 445.38 | Housing | India | EURO PROJECTS INTERNATIONAL LTD FZE |
| 58 | 901366 | L731772 | 05/12/2005 | 18/06/2006 | EUR | 98 276.45 | 132 806.01 | Communication/ Transportation | Russian Federation | Avtostorg Company, Moscow |
| 59 | 901396 | L751692 | 23/12/2003 | 19/06/2006 | EUR | 216 039.83 | 291 945.72 | Water & Sanitation | Egypt | International Projects and Consulting Co., Cairo |
| 60 | 901788 | L731638 | 21/05/2002 | 18/06/2006 | EUR | 48 763.71 | 65 896.91 | Housing | Malaysia | Eastern Global Triumph SDN BHD., Kuala Lumpur |
| 61 | 902034 | L735561 | 19/07/2002 | 18/06/2006 | EUR | 135 229.92 | 182 743.14 | Food Handling | Russian Federation | Traktoro Export Ltd., Moscow |
| 62 | 902090 | L738698 | 16/01/2003 | 19/06/2006 | USD | 479 200.00 | 479 200.00 | Water & Sanitation | Turkey | Rona-Mallon Enternasyonal Muteahhitlik Ltd., Ankara |
| 63 | 902105 | L739676 | 18/02/2003 | 18/06/2006 | EUR | 638 616.88 | 862 995.78 | Agriculture | Jordan | Aljabal Poultry Farms, Amman |

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| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|----------------|------------------------|-----------------------|-----------------------|--|
| 64 | 930074 | L730874 | 18/01/2006 | 19/06/2006 | EUR | 609 085.82 | 823 088.95 | Oil Spares | India | JORD ENGINEERS INDIA LTD., BARODA |
| 65 | 930306 | L732206 | 01/05/2002 | 18/06/2006 | EUR | 25 001.71 | 33 786.09 | Oil Spares | Thailand | PB Pongboon Intertrade Co. Ltd., Bangkok |
| 66 | 930380 | L731797 | 02/01/2002 | 19/06/2006 | EUR | 1 814 675.30 | 2 452 263.92 | Oil Spares | Austria | HOTWELL SERVICES ACC HANDELS GES. MBH, KLINGENBACH |
| 67 | 930599 | L733054 | 29/01/2002 | 10/08/2006 | EUR | 628 214.95 | 848 939.12 | Oil Spares | Syria | Mediterranean International Inc., Damascus |
| 68 | 930603 | L733650 | 18/01/2006 | 19/06/2006 | EUR | 9 772.73 | 13 206.39 | Oil Spares | Syria | Mediterranean International Inc., Damascus |
| 69 | 1000226 | T731031 | 11/10/2001 | 18/06/2006 | JPY | 190 456 656.00 | 1 548 428.10 | Food Handling | Egypt | GHABBOUR EGYPT EGYPTIAN VEHICLES MANUFACTURING COMPANY CO. S.A.E., CAIRO |
| 70 | 1000299 | T732141 | 05/12/2001 | 19/06/2006 | EUR | 47 323.26 | 63 950.35 | Housing | Syria | Anwar Akkad Son's Co. Trade and Industry, Damascus |
| 71 | 1000426 | T732124 | 05/12/2001 | 19/06/2006 | EUR | 2 094 143.75 | 2 829 923.99 | Housing | Tunisia | Hannon Trading & Marketing, Tunis |
| 72 | 1000446** | T734532 | 30/04/2002 | 17/03/2006 | EUR | 879 476.79 | 1 188 482.15 | Housing | Tunisia | United Arab Trading Co., Tunis |
| 73 | 1000454 | T731373 | 29/10/2001 | 19/06/2006 | EUR | 269 342.54 | 363 976.41 | Housing | Syria | anwar sons co., trade an industry, damascus |
| 74 | 1000752 | T739588 | 13/02/2003 | 19/06/2006 | EUR | 4 812 662.42 | 6 503 597.86 | Health | Denmark | Bisca A/S (Kelsen Bisca A/S), Snede |
| 75 | 1001204 | T751571 | 05/12/2003 | 19/05/2006 | EUR | 7 962 595.00 | 10 760 263.51 | Water & Sanitation | India | HINDUSTAN DORR-OLIVER LTD., MUMBAI |
| 76 | 1001466 | T736516 | 13/08/2002 | 19/06/2006 | EUR | 999 200.00 | 1 350 270.27 | Water & Sanitation | Russian Federation | RUSSIAN ENGINEERING CO. |

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|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|--------------------|--------------------|--|
| 77 | 1001474 | * T751716 | 07/01/2004 | 30/06/2006 | EUR | 11 252 880.66 | 15 206 595.49 | Special Allocation | Syria | AL-NAJI TRADING EST & CONTRACTING COMPANY |
| 78 | 1001517 | T751770 | 15/01/2004 | 19/06/2006 | EUR | 12 236 000.00 | 16 535 135.14 | Special Allocation | Egypt | NATIONAL TOURISTIC CONSTRUCTIONS (N.T.C.), HELIOPOLIS, CAIRO |
| 79 | 1002009 | T738894 | 07/01/2003 | 18/06/2006 | EUR | 3 055.00 | 4 128.38 | Water & Sanitation | Jordan | NASSER EST. FOR METAL CONTAINERS MANUFACTURING |
| 80 | 1002233 | T751386 | 05/12/2003 | 18/06/2006 | EUR | 4 814 354.89 | 6 505 884.99 | Agriculture | Jordan | STEEL FABRICATION CO., AMMAN |
| 81 | 1002236 | T751710 | 06/01/2004 | 18/06/2006 | EUR | 809 788.15 | 1 094 308.31 | Agriculture | Jordan | STEEL FABRICATION CO., AMMAN |
| 82 | 1030022 | T733965 | 25/03/2002 | 19/06/2006 | EUR | 10 000.00 | 13 513.51 | Oil Spares | Jordan | CASTLE |
| 83 | 1030128 | T733106 | 01/02/2002 | 19/06/2006 | EUR | 20 092.00 | 27 151.35 | Oil Spares | Russian Federation | Zao Yuzhural Neftegaz, CHELYAbinsk |
| 84 | 1030158 | T751513 | 24/11/2003 | 19/06/2006 | EUR | 68 580.84 | 92 676.81 | Oil Spares | Russian Federation | OOO "VEINS", MOSCOW |
| 85 | 1030296 | T734029 | 22/05/2002 | 18/06/2006 | EUR | 197 226.72 | 266 522.59 | Oil Spares | Russian Federation | Antorg Vostok, Moscow |
| 86 | 1030349 | T735766 | 05/12/2002 | 18/06/2006 | EUR | 3 637 313.17 | 4 915 288.07 | Oil Spares | Russian Federation | Vozrozhdenie / Russia, St. Petersburg |
| 87 | 1030389 | T735614 | 01/07/2002 | 19/06/2006 | EUR | 93 799.99 | 126 756.74 | Oil Spares | Jordan | Ramallah Engineering and Chemical Est., Amman |
| 88 | 1030441 | T751294 | 05/11/2003 | 18/06/2006 | EUR | 357 329.45 | 482 877.64 | Oil Spares | Russian Federation | RUSSIAN ENGINEERING COMPANY, MOSCOW |
| 89 | 1030451 | T735631 | 25/06/2002 | 19/06/2006 | EUR | 42 093.67 | 56 883.34 | Oil Spares | Denmark | Bukkehave Ltd., Svendborg |

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|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|----------------------------------|--------------------|--|
| 90 | 1030463 | T734293 | 10/04/2002 | 19/06/2006 | EUR | 1 643 780.00 | 2 221 324.32 | Oil Spares | Russian Federation | VODSTROI, MOSCOW |
| 91 | 1030464 | T751365 | 17/11/2003 | 19/06/2006 | EUR | 769 086.90 | 1 039 306.62 | Oil Spares | Russian Federation | JSC "VODSTROI", MOSCOW |
| 92 | 1030526 | T751291 | 12/11/2003 | 18/06/2006 | EUR | 671 060.00 | 906 837.84 | Oil Spares | Russian Federation | RUSSIAN ENGINEERING COMPANY, MOSCOW |
| 93 | 1030568 | T735765 | 27/06/2002 | 19/06/2006 | EUR | 10 000.00 | 13 513.51 | Oil Spares | Jordan | Ramallah Engineering and Chemical Est., Amman |
| 94 | 1030622 | T751572 | 03/12/2003 | 14/04/2006 | EUR | 67 831.01 | 91 663.53 | Oil Spares | Denmark | BUKKEHAVE LTD., SVENDBORG |
| 95 | 1030728 | T735299 | 14/06/2002 | 19/06/2006 | EUR | 18 572 121.66 | 25 097 461.70 | Oil Spares | Russian Federation | State Enterprise Russian Foreign Economic Association, Moscow |
| 96 | 1100016 | V733855 | 30/04/2002 | 17/02/2006 | EUR | 78 016.37 | 105 427.53 | Housing | Viet Nam | FORMACH FORESTRY MACHINERY COMPANY, HANOI |
| 97 | 1100050 | V733684 | 08/03/2002 | 18/06/2006 | EUR | 200 436.76 | 270 860.49 | Communication/ Transportation | Italy | SIAP Bologna S.R.L., Villanova (Bologna) |
| 98 | 1100087 | V735834 | 05/07/2002 | 19/06/2006 | EUR | 1 293 661.51 | 1 748 191.23 | Housing | Syria | MAS Economic Group, Damascus |
| 99 | 1100089 | V736731 | 09/09/2002 | 11/08/2006 | EUR | 1 804 776.40 | 2 438 887.03 | Housing | Syria | SES International Corp. SES Group of International Companies, Damascus |
| 100 | 1100100 | * V734670 | 30/04/2002 | 02/03/2006 | EUR | 7 505 485.65 | 10 142 548.18 | Food | Egypt | United Arab Company for International Trading, Golf Land Cairo |
| 101 | 1100139 | V734535 | 13/05/2002 | 19/06/2006 | EUR | 1 161 636.43 | 1 569 778.96 | Housing | Malaysia | Pacific Inter-Link SDN BHD, Kuala Lumpur |
| 102 | 1100171 | V751200 | 30/10/2003 | 18/06/2006 | EUR | 55 651.20 | 75 204.32 | Agriculture | Russian Federation | HYDROMACHSERVICE, MOSCOW |

Annex I — Status of Letters of credit as of 30 June 2007

| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|----------------|------------------------|------------------------------|--------------------|---|
| 103 | 1100301 | V737613 | 15/10/2002 | 19/06/2006 | EUR | 130 666.36 | 176 576.16 | Water & Sanitation | Russian Federation | Russian Engineering Company, Moscow |
| 104 | 1100305 | V734504 | 22/04/2002 | 19/06/2006 | JPY | 115 763 418.00 | 941 166.00 | Communication/Transportation | Lebanon | Vehicles and Construction Group, Beirut |
| 105 | 1100539 | V737691 | 22/10/2002 | 19/06/2006 | EUR | 335 678.20 | 453 619.19 | Health | France | NUTIRS CO. SA |
| 106 | 1100645 | V735226 | 22/12/2005 | 18/06/2006 | EUR | 88 567.93 | 119 686.39 | Food Handling | India | R.R. Impex Private Limited, New Delhi |
| 107 | 1100926 | V736033 | 03/11/2003 | 18/06/2006 | EUR | 3 498 057.34 | 4 727 104.51 | Agriculture | Egypt | Falcon for Import and Trade Co., Cairo |
| 108 | 1101138 | V735694 | 08/07/2002 | 19/06/2006 | EUR | 3 172 000.00 | 4 286 486.49 | Communication/Transportation | Syria | W. Talib Establishment General Trading, Damascus |
| 109 | 1101147 | V735680 | 02/07/2002 | 18/06/2006 | EUR | 512 299.96 | 692 297.24 | Food Handling | Syria | Anwar Akkad Sons Co. for Trade & Industry, Damascus |
| 110 | 1101152 | V737364 | 04/10/2002 | 19/06/2006 | EUR | 2 043 797.49 | 2 761 888.50 | Housing | Syria | Anwar Akkad Son's Co. Trade and Industry, Damascus |
| 111 | 1101214 | V735708 | 02/07/2002 | 19/06/2006 | EUR | 1 720 000.00 | 2 324 324.32 | Communication/Transportation | Syria | W. Talib Establishment General Trading, Damascus |
| 112 | 1101233 | V751706 | 07/01/2004 | 19/06/2006 | EUR | 152 678.52 | 206 322.32 | Food Handling | Jordan | ATLAS CHEMICALS, AMMAN, |
| 113 | 1101704 | V739551 | 21/03/2003 | 19/06/2006 | EUR | 1 343.10 | 1 815.00 | Health | Germany | B. Braun Melsungen AG, Melsungen |
| 114 | 1101710 | V737379 | 02/12/2002 | 19/06/2006 | EUR | 3 349 011.84 | 4 525 691.68 | Food Handling | France | PEUGEOT |
| 115 | 1101881 | V751733 | 08/01/2004 | 16/06/2006 | EUR | 660 533.20 | 892 612.43 | Food Handling | Malaysia | ARTISTIC SUPPORT SDN. BHD., KUALA LUMPUR |

Annex I — Status of Letters of credit as of 30 June 2007

| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|----------------------------------|-----------------------|--|
| 116 | 1200057 | P736624 | 22/08/2002 | 19/06/2006 | EUR | 2 306 340.91 | 3 116 676.91 | Communication/ Transportation | Russian Federation | Avto Export, Moscow |
| 117 | 1200070 | P750366 | 26/03/2003 | 24/07/2006 | EUR | 1 789 750.00 | 2 418 581.08 | Health | Jordan | Muna Al Zaben Drug Store, Amman |
| 118 | 1200291 | P737772 | 18/11/2002 | 18/06/2006 | EUR | 244 563.23 | 330 490.85 | Food Handling | Malaysia | Perusahaan Otomobil Nasional Berhad Co., Shah Alam Selangor Darul Ehsan |
| 119 | 1200370 | P738022 | 22/11/2002 | 19/06/2006 | EUR | 1 182 728.00 | 1 598 281.08 | Water & Sanitation | India | Mather and Platt Pumps Ltd., Mumbai |
| 120 | 1200401 | P750513 | 06/03/2003 | 19/06/2006 | EUR | 242 603.02 | 327 841.92 | Water & Sanitation | Turkey | Akin Plastic Insaat San. Tic. Ltd. Sti., Istanbul |
| 121 | 1200447 | P750982 | 30/05/2003 | 18/06/2006 | EUR | 619 545.54 | 837 223.70 | Agriculture | Lebanon | Huiles Et Derives S.A.L., Jounieh |
| 122 | 1200555 | P751720 | 31/12/2003 | 15/06/2006 | EUR | 328 825.10 | 444 358.24 | Industry | Lebanon | PRIVATE LEBANESE DAIRY, JAL EL DIB |
| 123 | 1200564 | P750157 | 13/11/2003 | 18/06/2006 | EUR | 1 338 352.09 | 1 808 583.91 | Agriculture | Syria | AL-HAYTHAM TRADING CO., Delip |
| 124 | 1200623 | P751734 | 07/01/2004 | 19/06/2006 | EUR | 4 597 990.91 | 6 213 501.23 | Food | Jordan | MUBASHER INTERNATIONAL GROUP, AMMAN, |
| 125 | 1200840 | P738507 | 17/12/2002 | 19/06/2006 | USD | 1 107 792.00 | 1 107 792.00 | Electricity | Turkey | Barmek Insaat Ve Tesisat A.S., Beysukent Ankara |
| 126 | 1200844 | P738601 | 17/12/2002 | 18/06/2006 | CHF | 13 766 402.70 | 11 283 936.64 | Electricity | Italy | APPLITEC S.R.L., Busto Arsizio (VA) |
| 127 | 1200933 | P739022 | 03/11/2003 | 18/06/2006 | EUR | 2 621 112.61 | 3 542 044.07 | Agriculture | India | Collage Impex, New Delhi |
| 128 | 1201412 | P751161 | 02/10/2003 | 18/06/2006 | EUR | 2 500 342.17 | 3 378 840.77 | Agriculture | Russian Federation | Safire Ltd., Moscow |

Annex I — Status of Letters of credit as of 30 June 2007

| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|----------------------------------|--------------------|---|
| 129 | 1201414 | P750944 | 10/04/2003 | 18/06/2006 | EUR | 2 614 698.05 | 3 533 375.74 | Agriculture | Russian Federation | Safire Ltd., Moscow |
| 130 | 1201424 | P750468 | 06/03/2003 | 19/06/2006 | EUR | 97 342.26 | 131 543.59 | Communication/ Transportation | Russian Federation | Safire Ltd., Moscow |
| 131 | 1201430 | P739433 | 06/02/2003 | 19/06/2006 | EUR | 150 598.19 | 203 511.07 | Communication/ Transportation | Russian Federation | Hydromash Service, Moscow |
| 132 | 1201532 | P750004 | 18/01/2006 | 19/06/2006 | EUR | 5 040 000.00 | 6 810 810.81 | Communication/ Transportation | Russian Federation | Traktoro Export Ltd. Russia, Moscow |
| 133 | 1230061 | P738957 | 22/01/2003 | 19/06/2006 | EUR | 10 990.08 | 14 851.46 | Oil Spares | Turkey | Ciltug Isi Sanayi Ve Ticaret A.S., Gaziantep |
| 134 | 1230093 | P751293 | 29/10/2003 | 19/06/2006 | EUR | 319 500.45 | 431 757.36 | Oil Spares | Italy | PROGETTI EUROPA & GLOBAL S.P.A., ROME |
| 135 | 1230094 | P739017 | 13/01/2003 | 19/06/2006 | GBP | 50 725.36 | 101 654.03 | Oil Spares | Malaysia | Axsia Fluid Processing (L) BHD, Labuan |
| 136 | 1230114 | P751638 | 16/12/2003 | 19/06/2006 | EUR | 118 750.00 | 160 472.97 | Oil Spares | Russian Federation | ZAO INTERROSAGRO LTD, Moscow |
| 137 | 1230127 | P751526 | 01/12/2003 | 19/06/2006 | EUR | 335 711.56 | 453 664.27 | Oil Spares | India | NICCO CORPORATION LIMITED (PROJECT DIVISION), KOLKATTA |
| 138 | 1230159 | P738616 | 23/12/2002 | 19/06/2006 | EUR | 32 026.45 | 43 278.99 | Oil Spares | Russian Federation | Avantaginvest, Moscow |
| 139 | 1230172 | P751655 | 03/05/2005 | 18/06/2006 | EUR | 5 001.80 | 6 759.19 | Oil Spares | Syria | MEDITERRANEAN INTERNATIONAL INC., Damascus |
| 140 | 1230176 | P751169 | 14/10/2003 | 19/06/2006 | EUR | 1 538 601.00 | 2 079 190.54 | Oil Spares | Jordan | LITINTERN Joint Stock Company, Amman |
| 141 | 1230255 | P738650 | 23/12/2002 | 18/06/2006 | EUR | 279 192.22 | 377 286.78 | Oil Spares | Jordan | Al Karmel for Modern Agricultural Techniques, Amman |

Annex I — Status of Letters of credit as of 30 June 2007

| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|---------------|--------------------|--|
| 142 | 1230265 | P738723 | 18/01/2006 | 19/06/2006 | EUR | 3 401 088.73 | 4 596 065.85 | Oil Spares | Russian Federation | Neftegazexport, Moscow |
| 143 | 1230271 | P751411 | 17/11/2003 | 18/06/2006 | EUR | 149 000.00 | 201 351.35 | Oil Spares | India | WELD ALLOY PRODUCTS, NOIDA |
| 144 | 1230276 | P751455 | 17/11/2003 | 30/08/2006 | EUR | 3 775.14 | 5 101.54 | Oil Spares | Russian Federation | JSC HYDROMASHSERVICE, MOSCOW |
| 145 | 1230318 | P750352 | 12/03/2003 | 19/06/2006 | EUR | 2 201 460.80 | 2 974 947.03 | Oil Spares | Thailand | Sahamitr Pressure Container Public Co. Ltd., Bangkok |
| 146 | 1230347 | P738858 | 18/01/2006 | 19/06/2006 | EUR | 60 571.37 | 81 853.20 | Oil Spares | Jordan | Better Business Bureau International, Amman |
| 147 | 1230448 | * P739150 | 31/01/2003 | 18/06/2006 | EUR | 1 225 880.00 | 1 656 594.59 | Oil Spares | Lebanon | GTI Global Trade & Investment S.A.L., Beirut |
| 148 | 1230457 | * P739174 | 30/01/2003 | 18/06/2006 | EUR | 3 461.08 | 4 677.14 | Oil Spares | Lebanon | GTI / Global Trade and Investment S.A.L., Beirut |
| 149 | 1230495 | P750674 | 18/01/2006 | 19/06/2006 | EUR | 182 593.00 | 246 747.30 | Oil Spares | Germany | SSS. Korrosionsschutztechnik, Essen |
| 150 | 1230498 | P751739 | 19/01/2006 | 19/06/2006 | EUR | 88 582.27 | 119 705.77 | Oil Spares | Jordan | RAMALLAH ENGINEERING& CHEMICALS EST., Amman |
| 151 | 1230554 | P750081 | 03/03/2003 | 19/06/2006 | EUR | 26 740.56 | 36 135.89 | Oil Spares | Norway | Hitec AS, Stavanger |
| 152 | 1230556 | P751484 | 24/11/2003 | 19/06/2006 | EUR | 3 000.00 | 4 054.05 | Oil Spares | France | Vinci Technologies, Nanterre |
| 153 | 1230558 | P750349 | 12/03/2003 | 19/06/2006 | EUR | 4 812.10 | 6 502.84 | Oil Spares | Russian Federation | OOO "M-Bonus", Moscow |
| 154 | 1230577 | P750851 | 26/03/2003 | 18/06/2006 | EUR | 2 502 178.03 | 3 381 321.66 | Oil Spares | Jordan | Better Business International Co., Amman |

Annex I — Status of Letters of credit as of 30 June 2007

| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|--|--------------------------|-----------------------------|-------------------|--------------------|-----------------|------------------------------|------------------------|----------------------------------|--------------------|--|
| 155 | 1230584 | P751290 | 21/11/2003 | 18/06/2006 | EUR | 42 350.00 | 57 229.73 | Oil Spares | UAE | OES Algerie PZE, Dubai, |
| 156 | 1230588 | P750096 | 04/03/2003 | 30/08/2006 | EUR | 188 181.00 | 254 298.65 | Oil Spares | Russian Federation | Aska International, Moscow |
| 157 | 1230622 | P750222 | 10/01/2006 | 31/12/2006 | EUR | 14 182.00 | 19 164.86 | Oil Spares | Jordan | Control Links Engineering Co., Amman |
| 158 | 1300122 | B750248 | 14/03/2003 | 19/06/2006 | EUR | 1 546 660.91 | 2 090 082.31 | Communication/ Transportation | UAE | Shamma Technology Systems, Abu Dhabi |
| 159 | 1300126 | B750927 | 09/04/2003 | 18/06/2006 | JPY | 20 200 488.00 | 164 231.61 | Agriculture | UAE | Al Rowa'a General Trading Co. L.L.C., Dubai |
| 160 | 1300129 | B750354 | 11/03/2003 | 19/06/2006 | EUR | 766 827.33 | 1 036 253.15 | Water & Sanitation | Turkey | Akin Plastic Insaat San Tic Ltd., Istanbul |
| 161 | 1300131 | B750306 | 14/03/2003 | 19/06/2006 | EUR | 10 234 120.00 | 13 829 891.89 | Water & Sanitation | Turkey | Semir Ins. Elektro Pet. Urn. Nak. Ith. Ihr. San. Tic. Ltd., Sirmak |
| 162 | 1300164 | * B750291 | 14/03/2003 | 19/06/2006 | EUR | 1 226 000.00 | 1 656 756.76 | Food Handling | Lebanon | Global Trade and Investment S.A.L., Beirut |
| 163 | 1300342 | B750908 | 07/04/2003 | 19/06/2006 | EUR | 50 002.34 | 67 570.73 | Electricity | Turkey | Siemens, Sanayi Ve Ticaret A.S., Istanbul |
| Subtotal of letters of credit expired in 2006 | | | | | | 163 Letters of Credit | 354 864 020.55 | | | |
| 1 | 601654 | Z725037 | 05/01/2001 | 31/12/2007 | USD | 19 918 584.19 | 19 918 584.19 | Electricity | Russian Federation | TECHNOPROM EXPORT, MOSCOW |
| 2 | 601701 | Z722153 | 05/09/2000 | 31/12/2007 | EUR | 230 515.00 | 311 506.76 | Electricity | France | SIEMENS SAS, SAINT DENIS |
| 3 | 601799 | Z719838 | 25/05/2000 | 31/12/2007 | USD | 14 968 566.24 | 14 968 566.24 | Agriculture | France | FRANCO PETROCHIMIQUE, CERGY |

Annex I — Status of Letters of credit as of 30 June 2007

| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|----------------------------------|-----------------------|---|
| 4 | 601808 | Z725517 | 26/03/2001 | 27/06/2007 | USD | 1 210 560.00 | 1 210 560.00 | Electricity | Italy | APPLITECA APPLICAZIONI TECH.PROD.& MANUTENT., BUSTO ARSIZIO |
| 5 | 630745 | Z720101 | 19/01/2006 | 31/12/2007 | USD | 171 052.73 | 171 052.73 | Oil Spares | Italy | APPARECCHIATURE GRIOGENICHE MANDRESSI SRL, CORNAREDO |
| 6 | 631025 | Z734374 | 11/04/2002 | 31/03/2007 | USD | 57166.36 | 57 166.36 | Oil Spares | Pakistan | OIL AND GAS SERVICES GROUP LTD. |
| 7 | 631026 | Z751762 | 10/01/2006 | 31/03/2007 | USD | 682 727.27 | 682 727.27 | Oil Spares | Pakistan | OIL AND GAS SERVICES GROUP LTD., SHARJAH |
| 8 | 631028 | Z751761 | 15/01/2004 | 31/03/2007 | USD | 672 727.00 | 672 727.00 | Oil Spares | Pakistan | OIL AND GAS SERVICES GROUP LTD., SHARJAH |
| 9 | 631031 | Z751763 | 08/01/2004 | 31/03/2007 | USD | 2 174 545.00 | 2 174 545.00 | Oil Spares | Pakistan | OIL AND GAS SERVICES GROUP LTD., SHARJAH |
| 10 | 631099 | Z737736 | 30/10/2002 | 30/09/2007 | EUR | 1 711 931.61 | 2 313 421.09 | Oil Spares | Syria | Anwar Akkad Sons Co., Damascus |
| 11 | 701121 | U723215 | 13/10/2000 | 31/12/2007 | USD | 175 000.00 | 175 000.00 | Health | Sweden | ELEKTA INSTRUMENT AB, STOCKHOLM |
| 12 | 702153 | U735282 | 11/06/2002 | 31/12/2007 | USD | 9 045 000.00 | 9 045 000.00 | Education | Italy | Diesel Energia e Sistemi S.R.L., Ricc di Fornovo (Parma) |
| 13 | 702374 | U760000 | 14/12/2005 | 28/10/2007 | USD | 56 830 501.00 | 56 830 501.00 | Electricity | Russian Federation | OJSC-POWER MACHINES |
| 14 | 801061 | C727374 | 06/06/2001 | 30/05/2007 | EUR | 1 608 112.97 | 2 173 125.64 | Communication/ Transportation | Russian Federation | TRANSUMED LLC, MOSCOW |
| 15 | 801479 | C733847 | 13/03/2002 | 31/12/2007 | CHF | 13 308 768.05 | 10 908 826.27 | Electricity | Russian Federation | Technopromexport, Moscow |
| 16 | 802571 | M750987 | 02/06/2003 | 30/06/2007 | EUR | 2 764 805.00 | 3 736 222.97 | Water & Sanitation | Lebanon | Sakr Power Systems S.A.L. |

Annex I — Status of Letters of credit as of 30 June 2007

| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|----------------------------------|--------------------|---|
| 17 | 830267 | M727734 | 07/06/2001 | 31/12/2007 | EUR | 61 607.36 | 83 253.19 | Oil Spares | Turkey | AVRASYA TECHNOLOGY ENGINEERING AND CONSTRUCTION INC., ISTANBUL |
| 18 | 830330 | C729335 | 30/07/2001 | 31/12/2007 | EUR | 248 243.56 | 335 464.27 | Oil Spares | Russian Federation | GAZENERGOSERVIS, MOSCOW |
| 19 | 830875 | C734978 | 18/01/2006 | 31/12/2007 | EUR | 92 807.27 | 125 415.23 | Oil Spares | Germany | Schorch Elektrische Maschinen Und Antriebe GMBH, Moenchengladbach |
| 20 | 901066 | L751671 | 23/12/2003 | 31/12/2007 | EUR | 17 150 000.00 | 23 175 675.68 | Special Allocation | Spain | INGENIERIA TAG, S.L.C/ MAULLUTZ-EDIFICIC |
| 21 | 901749 | L732684 | 15/05/2002 | 31/12/2007 | CHF | 2 820 489.26 | 2 311 876.44 | Electricity | Russian Federation | Technopromexport, Moscow |
| 22 | 902053 | L736336 | 29/08/2005 | 28/06/2007 | EUR | 8 297 222.68 | 11 212 463.08 | Water & Sanitation | UAE | Erad International L.L.C., Dubai |
| 23 | 930181 | L729782 | 21/08/2001 | 31/12/2007 | EUR | 30 483 545.05 | 41 193 979.80 | Oil Spares | Belgium | OCTG BELGIUM OIL-COUNTRY-TUBULAR-GOODS S.P.R.L., BRUSSELS |
| 24 | 1000445 | T733494 | 13/03/2002 | 31/12/2007 | EUR | 4 732 117.60 | 6 394 753.51 | Housing | Algeria | Modern Ceramics S.P.A., Algiers |
| 25 | 1001243 | T733865 | 13/05/2002 | 28/02/2007 | EUR | 5 634 090.99 | 7 613 636.47 | Electricity | Russian Federation | FGUP VO Technopromexport, Moscow |
| 26 | 1030707 | T735379 | 27/12/2005 | 10/05/2007 | EUR | 1 504.39 | 2 032.96 | Oil Spares | Russian Federation | OOO "Veins", Moscow |
| 27 | 1030768 | T736348 | 02/08/2002 | 31/12/2007 | EUR | 11 605.01 | 15 682.45 | Oil Spares | India | Baker Oil Tools India (Private) Limited, New Delhi |
| 28 | 1100102 | * V734534 | 30/04/2002 | 27/06/2007 | EUR | 500 517.73 | 676 375.31 | Food Handling | Lebanon | Global Trade and Investment S.A.L., Beirut |
| 29 | 1100335 | V734553 | 24/04/2002 | 30/09/2007 | EUR | 16 753 506.55 | 22 639 873.72 | Communication/ Transportation | Russian Federation | Russian Engineering Company, Moscow |

Annex I — Status of Letters of credit as of 30 June 2007

| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|---|--------------------------|-----------------------------|-------------------|--------------------|-----------------|------------------------------|------------------------|---------------|--------------------|--|
| 30 | 1102004 | V738921 | 10/01/2003 | 10/05/2007 | EUR | 1 680.00 | 2 270.27 | Electricity | India | KALPATARU POWER TRANSMISSION LIMITED |
| 31 | 1200853 | P738659 | 17/12/2002 | 31/12/2007 | CHF | 4 869 384.93 | 3 991 299.12 | Electricity | Russian Federation | Technopromexport, Moscow |
| 32 | 1201514 | P751389 | 11/12/2003 | 31/03/2007 | EUR | 4 567 651.97 | 6 172 502.66 | Agriculture | Syria | SYRABIA FOR BUSINESS ENGINEERING AND CONSULTING ENGINEERING & CONSULTING, DAMASCUS |
| 33 | 1230025 | P751776 | 09/01/2004 | 31/03/2007 | USD | 2 363 636.36 | 2 363 636.36 | Oil Spares | Pakistan | OIL AND GAS SERVICES GROUP LTD., SHARJAH |
| 34 | 1230497 | P739154 | 23/01/2003 | 31/12/2007 | EUR | 231 482.61 | 312 814.34 | Oil Spares | UAE | Rentec Environment Protection Technology, Dubai |
| 35 | 1230582 | P751730 | 02/01/2004 | 31/12/2007 | EUR | 1 230 243.00 | 1 662 490.54 | Oil Spares | Russian Federation | EASTOFT (RUSSIA) LIMITED, ST. PETERSBURG |
| 36 | 1230606 | P751359 | 17/11/2003 | 31/12/2007 | EUR | 42 698.00 | 57 700.00 | Oil Spares | Switzerland | Suizer Burckhardt, Winterhur, |
| 37 | 1230615 | P750175 | 03/03/2003 | 31/12/2007 | EUR | 8 359.20 | 11 296.22 | Oil Spares | UAE | Al Masaood Oil Industry Supplies and Services Co., Abu Dhabi |
| 38 | 1300010 | B751808 | 01/10/2004 | 30/04/2007 | EUR | 340 828.80 | 460 579.46 | Food Handling | Jordan | Musallam Est. for Shoes Manufacturing, Amman |
| Subtotal of letters of credit expiring in 2007 | | | | | | 38 Letters of Credit | 256 164 603.59 | | | |
| Total | | | | | | 265 Letters of Credit | 711 113 740.00 | | | |

* Identified by the Coalition Provisional Authority on 12 April 2004 as a suspected front company.

** CBI requested on 11 and 18 November 2004 the removal from the list of suspected front companies.

Annex II — List of Letters of Credit for which there are Claims of Delivery by the Vendor

| <i>Seq</i> | <i>Comm. No.</i> | <i>Letter of Credit</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Documents Pending Amount at BNP</i> | <i>Equivalent US\$</i> | <i>BNP Paribas Comments</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|------------------|-------------------------|--------------------|-----------------|--|------------------------|--|-----------------------|--|
| 1 | 600882 | Z718687 | 30/06/2004 | USD | 543 634.00 | 543 634.00 | LC Expired/Documents Discrepant/ NOA Not Received/Documents in Order | Turkey | PMC MUMESSILLIK VE DIS TICARET LTD., ISTANBUL |
| 2 | 601333 | Z718896 | 18/06/2006 | USD | 719 593.26 | 719 593.26 | LC Expired/Documents Discrepant/ NOA Not Received/Partial Payment/Additional NOA Not Received | Belarus | BELMETALENERGO INC., MINSK |
| 3 | 601441 | Z719977 | 30/06/2004 | USD | 1 363 600.00 | 1 363 600.00 | LC Expired/Documents in Order/NOA Not Received | Turkey | PMC MUMESSILLIK VE DIS TICARET LTD., ISTANBUL |
| 4 | 601654 | Z725037 | 31/12/2007 | USD | 23 970.50 | 23 970.50 | Partial Payment/Additional NOA Not Received | Russian Federation | TECHNOPROM EXPORT, MOSCOW |
| 5 | 601701 | Z722153 | 31/12/2007 | EUR | 33 048.00 | 44 659.46 | Partial Payment/Additional NOA Not Received | France | SIEMENS SAS, SAINT DENIS |
| 6 | 601909 | Z727261 | 19/06/2006 | USD | 765 856.00 | 765 856.00 | LC Expired/Documents in Order/ NOA Not Received | Syria | TIBA COMPANY, DAMASCUS |
| 7 | 630631 | Z737711 | 11/08/2006 | USD | 196 400.00 | 196 400.00 | LC Expired/Partial Payment/ Additional NOA Not Received | Jordan | INTERNATIONAL ELECTRONIC ENGINEERING, AMMAN |
| 8 | 630860 | Z731736 | 21/06/2004 | USD | 12 213.30 | 12 213.30 | LC Expired/UN Refusal | Russian Federation | SOLID TRADE, MOSCOW |
| 9 | 631025 | Z734374 | 31/03/2007 | USD | 57 166.36 | 57 166.36 | LC Expired/Documents in Order/ NOA Not Received | Pakistan | OIL AND GAS SERVICES GROUP LTD. |
| 10 | 631026 | Z751762 | 31/03/2007 | USD | 37 272.72 | 37 272.72 | LC Expired/Documents Returned/ NOA Not Received | Pakistan | OIL AND GAS SERVICES GROUP LTD., SHARJAH |
| 11 | 631028 | Z751761 | 31/03/2007 | USD | 672 727.00 | 672 727.00 | LC Expired/Documents in Order/ NOA Not Received | Pakistan | OIL AND GAS SERVICES GROUP LTD., SHARJAH |
| 12 | 631031 | Z751763 | 31/03/2007 | USD | 2 174 545.00 | 2 174 545.00 | LC Expired/Documents Returned/ NOA Not Received | Pakistan | OIL AND GAS SERVICES GROUP LTD., SHARJAH |
| 13 | 631048 | Z728693 | 31/01/2005 | USD | 385 000.00 | 385 000.00 | LC Expired/Documents Discrepant/ NOA Not Received | Jordan | STEEL FABRICATION CO., AMMAN |
| 14 | 631150 | Z751174 | 18/06/2006 | EUR | 7 325.35 | 9 899.12 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | CINCINATI EXTRUSION, MOSCOW |
| 15 | 631160 | Z751564 | 19/06/2006 | EUR | 804.00 | 1 086.49 | LC Expired/Partial Payment/ Additional NOA Not Received | India | BATLIBOI INTERNATIONAL LTD., MUMBAI, |
| 16 | 700232 | U751804 | 29/05/2005 | EUR | 2 223.04 | 3 004.11 | LC Expired/Partial Payment/ Additional NOA Not Received | Tunisia | TERRAMAR GMBH, DOROTHEENSTR. 82 D-22301 HAMBURG, GERMANY |

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|------------|------------------|-------------------------|--------------------|-----------------|--|--|---|--|---|
| 17 | 700663 | U724186 | 18/06/2006 | USD | 307 308.00 | 307 308.00 | LC Expired/Partial Payment/ Additional NOA Not Received | Bulgaria | ELECTROIMPEX PLC, SOFIA |
| 18 | 700712 | U732313 | 19/06/2006 | USD | 82 200.00 | 82 200.00 | LC Expired/Documents Discrepant/ NOA Not Received | Turkey | RONA MALLON ENTERNASYONAL MUTEAHHITLIK STI., ANKARA |
| 19 | 700824 | U724641 | 30/06/2004 | USD | 378 890.98 | 378 890.98 | LC Expired/Documents Discrepant/ NOA Not Received/Partial Payment/Additional NOA Not Received | India | BHARAT HEAVY ELECTRICALS LTD., INT'L DIV., NEW DELHI |
| 20 | 702153 | U735282 | 31/12/2007 | USD | 9 045 000.00 | 9 045 000.00 | Documents Discrepant/NOA Not Received | Italy | DIESEL ENERGIA E SISTEMI S.R.L., RICC DI FORNOVO (PARMA) |
| 21 | 702154 | U725738 | 27/07/2006 | USD | 170 542.60 | 170 542.60 | LC Expired/Documents Discrepant/ NOA Not Received/Documents in Order | China | EAST POWER IMPORT AND EXPORT TRADING CO.LTD., DANDONG |
| 22 | 702374 | U760000 | 28/10/2007 | USD | 20 121 482.00 | 20 121 482.00 | Documents in Order/NOA Not Received | Russian Federation | OJSC-POWER MACHINES |
| 23 | 702423 | U726920 | 26/11/2004 | EUR | 2 261 261.60 | 3 055 758.92 | LC Expired/Partial Payment/ Additional NOA Not Received | Morocco | AGRI-NAD S.A., CASABLANCA |
| 24 | 702674 | U751752 | 19/06/2006 | EUR | 376 956.21 | 509 400.28 | LC Expired/Documents Discrepant/ NOA Not Received/Documents in Order/Partial Payment/Additional NOA Not Received | Lebanon | EBD LEBANON S.A.R.L., BEIRUT |
| 25 | 702787 | U732869 | 19/06/2006 | EUR | 1 440 929.17 | 1 947 201.58 | LC Expired/Documents Discrepant/ NOA Not Received/Documents in Order/NOA Discrepant | Syria | ANWAR AKKAD SONS COMPANY, DAMASCUS |
| 26 | 730971*U737440 | 27/10/2004 | EUR | 453 296.71 | 612 563.12 | LC Expired/Documents Discrepant/ NOA Not Received/Documents in Order | Jordan | PHOENIX INTERNATIONAL, AMMAN | |
| 27 | 731018 | U737630 | 09/02/2004 | EUR | 208 840.91 | 282 217.45 | LC Expired/Documents Discrepant/ NOA Not Received | Lebanon | MAYSS S.A.L. (OFF SHORE), BEIRUT |
| 28 | 731024*U737646 | 03/08/2004 | EUR | 1 515 736.80 | 2 048 292.97 | LC Expired/Documents Discrepant/ NOA Not Received/UN Refusal | Jordan | PHOENIX INTERNATIONAL - JORDAN, AMMAN | |
| 29 | 731032 | U737779 | 19/06/2006 | EUR | 2 260 149.09 | 3 054 255.53 | LC Expired/Documents Discrepant/ NOA Not Received | Russian Federation | JOINT STOCK COMPANY STROYTRANS GAS, MOSCOW |
| 30 | 731059 | U751385 | 18/06/2006 | EUR | 990.10 | 1 337.97 | LC Expired/Partial Payment/Additional NOA Not Received | China | CHINA NATIONAL AIR SEPARATION PLANT CORP., ZHEJIANG, |
| 31 | 731060 | U750873 | 19/06/2006 | EUR | 9 900.00 | 13 378.38 | LC Expired/Partial Payment/ Additional NOA Not Received | France | NORMALAB ANALIS FRANCE, LINTOT |
| 32 | 800329 | C729396 | 18/06/2006 | USD | 4 024 814.04 | 4 024 814.04 | LC Expired/Partial Payment/ Additional NOA Not Received | Bulgaria | SILA - YAMBOL JSC COMPANY, YAMBOL |

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|------------|------------------|-------------------------|--------------------|-----------------|--|------------------------|---|--------------------|---|
| 33 | 800783 | C727202 | 17/09/2004 | EUR | 2 110 290.91 | 2 851 744.47 | LC Expired/Documents Discrepant/NOA Not Received | France | AGROMED S.A. BOULOGNE |
| 34 | 800784 | C727209 | 23/06/2004 | EUR | 466 665.58 | 630 629.16 | LC Expired/Partial Payment/ Additional NOA Not Received | France | AGROMED S.A. BOULOGNE |
| 35 | 800975 | C725998 | 19/06/2006 | EUR | 1 172 578.27 | 1 584 565.23 | LC Expired/Documents in Order/ NOA Not Received | Syria | ANWAR AKKAD SON'S CO. TRAD. & IND., DAMASCUS |
| 36 | 801061 | C727374 | 30/05/2007 | EUR | 1 571 312.90 | 2 123 395.81 | LC Expired/Documents in Order/ NOA Not Received | Russian Federation | TRANSUMED LLC, MOSCOW |
| 37 | 801103 | C725591 | 18/06/2006 | EUR | 36 016.10 | 48 670.41 | LC Expired/Documents Discrepant/ NOA Not Received | Indonesia | PT ANGKASA EKAMULYA, JAKARTA |
| 38 | 801130 | M728881 | 19/06/2006 | EUR | 666 281.66 | 900 380.62 | LC Expired/Documents in Order/ NOA Not Received | Austria | EVAPCO |
| 39 | 801150 | M728133 | 31/12/2005 | USD | 3 306.00 | 3 306.00 | LC Expired/Partial Payment/ Additional NOA Not Received | Italy | INGRA ITALIA SRL, SAN VITO AL TAGLIAMENTO |
| 40 | 801344 | C726197 | 19/06/2006 | EUR | 1 649 034.00 | 2 228 424.32 | LC Expired/Documents Discrepant/ NOA Not Received | Pakistan | INTERNATIONAL CERAMICS LTD., LAHORE |
| 41 | 801381 | M728717 | 29/04/2004 | EUR | 5 116.79 | 6 914.58 | LC Expired/Partial Payment/ Additional NOA Not Received | Sweden | MIDDLE EAST - SKAN CONSULTING AND TRADING |
| 42 | 801479 | C733847 | 31/12/2007 | CHF | 75 290.03 | 61 713.14 | Partial Payment/Additional NOA Not Received | Russian Federation | TECHNOPROMEXPORT, MOSCOW |
| 43 | 801598 | C726086 | 31/05/2006 | EUR | 656 677.66 | 887 402.24 | LC Expired/Partial Payment/ Additional NOA Not Received | Egypt | ENGINEERING AUTOMOTIVE MFG CO., CAIRO |
| 44 | 801639 | M751744 | 18/06/2006 | EUR | 123 272.00 | 166 583.78 | LC Expired/Partial Payment/ Additional NOA Not Received | France | COMESSA, STRASBOURG, |
| 45 | 801777 | M728103 | 18/06/2006 | EUR | 443 271.86 | 599 016.03 | LC Expired/Documents Discrepant/ NOA Not Received | China | EAST POWER IMPORT AND EXPORT TRADING CO. LTD, DANDONG |
| 46 | 802571 | M750987 | 30/06/2007 | EUR | 2 764 805.00 | 3 736 222.97 | Documents Discrepant/NOA Not Received/Documents in Order | Lebanon | SAKR POWER SYSTEMS S.A.L. |
| 47 | 802679* | C731210 | 20/10/2004 | EUR | 677 862.59 | 916 030.53 | LC Expired/UN Refusal | France | DRESSER INTERNATIONAL GROUP, PARIS |
| 48 | 802719 | C750829 | 19/06/2006 | EUR | 2 096 152.00 | 2 832 637.84 | LC Expired/Documents Discrepant/ NOA Discrepant/Documents in Order/NOA Not Received | Lebanon | SAKR POWER SYSTEMS S.A.L., HALAT |
| 49 | 802945 | C736601 | 14/06/2004 | EUR | 94 999.86 | 128 378.19 | LC Expired/Partial Payment/ Additional NOA Not Received | Indonesia | INDOMAS CO., JAKARTA |
| 50 | 802954 | C738447 | 19/06/2006 | EUR | 741 078.23 | 1 001 457.07 | LC Expired/Partial Payment/ Additional NOA Not Received | Tunisia | STAR INTERNATIONAL TRADING, EZZAHRA |

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|------------|------------------|-------------------------|--------------------|-----------------|--|------------------------|--|-----------------------|---|
| 51 | 802968 | C737867 | 18/06/2006 | EUR | 246 702.70 | 333 382.03 | LC Expired/Documents Discrepant/ NOA Discrepant/Partial Payment/Additional NOA Not Received | Viet Nam | FORMACH FORESTRY MACHINERY COMPANY, HANOI |
| 52 | 802969 | M737883 | 20/09/2004 | EUR | 16 121.85 | 21 786.28 | LC Expired/Partial Payment/ Additional NOA Not Received | Syria | MODERN TECHNOLOGY TRADING CO., DAMASCUS |
| 53 | 802974 | M738082 | 18/06/2006 | EUR | 6 867.96 | 9 281.03 | LC Expired/Partial Payment/ Additional NOA Not Received | Switzerland | ECHEX ESTABLISHMENT, GENEVA |
| 54 | 830307 | M728505 | 19/06/2006 | EUR | 10 528.00 | 14 227.03 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | JOINT STOCK COMPANY GAZENERGOSERVIS, MOSCOW |
| 55 | 830330 | C729335 | 31/12/2007 | EUR | 247 174.40 | 334 019.46 | Partial Payment/Additional NOA Not Received | Russian Federation | GAZENERGOSERVIS, MOSCOW |
| 56 | 830558 | M734207 | 19/06/2006 | GBP | 39 659.09 | 79 477.13 | LC Expired/Documents Discrepant/ NOA Not Received | Jordan | RAMALLAH ENGINEERING AND CHEMICAL EST., AMMAN |
| 57 | 830639 | M734860 | 19/06/2006 | EUR | 16 010.00 | 21 635.14 | LC Expired/Partial Payment/ Additional NOA Not Received | Bahrain | SAAB TANK CONTROL, MANAMA |
| 58 | 830694 | M737946 | 19/06/2006 | JPY | 13 329 200.00 | 108 367.48 | LC Expired/Documents Discrepant/ NOA Not Received | Jordan | FIRNASS LTD., AMMAN |
| 59 | 830799 | C732826 | 18/06/2006 | EUR | 11 500.00 | 15 540.54 | LC Expired/Partial Payment/ Additional NOA Not Received | China | CHINA NATIONAL AIR SEPARATION PLANT CORPORATION, HANGZHOU |
| 60 | 830896 | M751563 | 27/04/2004 | EUR | 4 772.00 | 6 448.65 | LC Expired/Partial Payment/ Additional NOA Not Received | UAE | TARGET TRADING (LLC), DUBAI |
| 61 | 900032 | L728872 | 13/09/2004 | EUR | 4 593 980.15 | 6 208 081.28 | LC Expired/Documents Discrepant/ NOA Not Received/Documents in Order | Jordan | WATANEYAH GENERAL SUPPLIES CO. |
| 62 | 900034 | L727655 | 19/06/2006 | EUR | 2 636 847.61 | 3 563 307.58 | LC Expired/Documents Discrepant/ NOA Not Received | Pakistan | INTERNATIONAL CERAMICS LTD., LAHORE |
| 63 | 900045* | L726681 | 14/04/2006 | EUR | 1 187 390.40 | 1 604 581.62 | LC Expired/Partial Payment/ Additional NOA Not Received | Egypt | EL-HOSAN FOR IMPORT AND EXPORT FILLING AND PACKING FOODSTUFF, CAIRO |
| 64 | 900209 | L729055 | 19/06/2006 | EUR | 2 171 915.46 | 2 935 020.89 | LC Expired/Documents Discrepant/ NOA Not Received/Partial Payment/Additional NOA Not Received | Tunisia | SOCIETE INTERNATIONALE DE MENUISERIE, TUNIS |
| 65 | 900778 | L737360 | 19/06/2006 | EUR | 277 500.00 | 375 000.00 | LC Expired/Documents Discrepant/ NOA Discrepant | Russian Federation | INTERENERGOSERVICE (IES), MOSCOW |
| 66 | 900778 | L737115 | 19/06/2006 | EUR | 53 550.00 | 72 364.86 | LC Expired/Documents in Order/ NOA Not Received | Russian Federation | M/S IES INTERENERGOSERVIS, MOSCOW |
| 67 | 900991 | L751810 | 31/12/2006 | EUR | 80 998.76 | 109 457.78 | LC Expired/Partial Payment/ Additional NOA Not Received | India | EURO PROJECTS INTERNATIONAL LTD FZE |

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|------------|------------------|-------------------------|--------------------|-----------------|--|------------------------|--|-----------------------|--|
| 68 | 901341 | L737106 | 27/04/2004 | EUR | 180 128.00 | 243 416.22 | LC Expired/Partial Payment/ Additional NOA Not Received | India | UNITED PHOSPHORUS LIMITED, MUMBAI |
| 69 | 901366 | L731772 | 18/06/2006 | EUR | 98 271.39 | 132 799.18 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | AVTOSTORG COMPANY, MOSCOW |
| 70 | 901392 | L751798 | 11/04/2005 | EUR | 7 063.36 | 9 545.08 | LC Expired/Partial Payment/ Additional NOA Not Received | Egypt | MANUFACTURING COMMERCIAL VEHICLES, CAIRO |
| 71 | 901749 | L732684 | 31/12/2007 | CHF | 42 825.00 | 35 102.46 | Partial Payment/Additional NOA Not Received | Russian Federation | TECHNOPROMEXPORT, MOSCOW |
| 72 | 901788 | L731638 | 18/06/2006 | EUR | 48 811.52 | 65 961.51 | LC Expired/Partial Payment/ Additional NOA Not Received | Malaysia | EASTERN GLOBAL TRIUMPH SDN BHD., KUALA LUMPUR |
| 73 | 901987 | L734729 | 30/01/2005 | EUR | 600 000.00 | 810 810.81 | LC Expired/Documents Discrepant/ NOA Not Received/Partial Payment/Additional NOA Not Received | Russian Federation | RUSSIAN ENGINEERING COMPANY |
| 74 | 902034 | L735561 | 18/06/2006 | EUR | 135 229.90 | 182 743.11 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | TRAKTORO EXPORT LTD., MOSCOW |
| 75 | 902053 | L736336 | 19/06/2006 | EUR | 1 132 841.71 | 1 530 867.18 | LC Expired/Documents Discrepant/ NOA Discrepant | UAE | ERAD INTERNATIONAL L.L.C., DUBAI |
| 76 | 902090 | L738698 | 19/06/2006 | USD | 121 500.00 | 121 500.00 | LC Expired/Documents in Order/ NOA Not Received | Turkey | RONA-MALLON ENTERNASYONAL MUTEAHHITLIK LTD., ANKARA |
| 77 | 930074 | L730874 | 19/06/2006 | EUR | 158 002.09 | 213 516.34 | LC Expired/Documents Discrepant/ NOA Not Received | India | JORD ENGINEERS INDIA LTD., BARODA |
| 78 | 1000226 | T731031 | 18/06/2006 | JPY | 2 713 163.00 | 22 058.24 | LC Expired/Documents Discrepant/ NOA Discrepant/Partial Payment/ Additional NOA Not Received | Egypt | GHABBOUR EGYPT EGYPTIAN VEHICLES MANUFACTURING COMPANY CO. S.A.E., CAIRO |
| 79 | 1000288 | T731067 | 10/10/2004 | EUR | 100 000.00 | 135 135.14 | LC Expired/Partial Payment/ Additional NOA Not Received | Tunisia | SOCIETE TUNISIENNE D'INDUSTRIE AUTOMOBILE, TUNIS |
| 80 | 1000299 | T732141 | 19/06/2006 | EUR | 47 024.42 | 63 546.51 | LC Expired/Documents Discrepant/ NOA Not Received | Syria | ANWAR AKKAD SON'S CO. TRADE AND INDUSTRY, DAMASCUS |
| 81 | 1000426 | T732124 | 19/06/2006 | EUR | 195 504.87 | 264 195.77 | LC Expired/Documents Discrepant/ NOA Not Received | Tunisia | HANNON TRADING & MARKETING, TUNIS |
| 82 | 1000445 | T733494 | 31/12/2007 | EUR | 4 621 719.59 | 6 245 567.01 | Documents Discrepant/NOA Not Received | Algeria | MODERN CERAMICS S.P.A., ALGIERS |
| 83 | 1000446** | T734532 | 17/03/2006 | EUR | 529 170.17 | 715 094.82 | LC Expired/Partial Payment/ Additional NOA Not Received | Tunisia | UNITED ARAB TRADING CO., TUNIS |
| 84 | 1000454 | T731373 | 19/06/2006 | EUR | 254 013.40 | 343 261.35 | LC Expired/Documents Discrepant/ NOA Not Received | Syria | ANWAR SONS CO., TRADE AN INDUSTRY, DAMASCUS |
| 85 | 1000623 | T732881 | 23/02/2004 | EUR | 486 363.00 | 657 247.30 | LC Expired/Documents Discrepant/ NOA Not Received | Sweden | R. WINDOW, AMMAN |

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|------------|------------------|-------------------------|--------------------|-----------------|--|------------------------|--|-----------------------|--|
| 86 | 1000752 | T739588 | 19/06/2006 | EUR | 557 694.72 | 753 641.51 | LC Expired/Documents Discrepant/ NOA Discrepant | Denmark | BISCA A/S (KELSEN BISCA A/S), SNEDE |
| 87 | 1000840 | T734819 | 30/04/2004 | EUR | 72 201.82 | 97 570.03 | LC Expired/Partial Payment/ Additional NOA Not Received | Syria | WIAM TEX CO., HALEB FREE ZONE |
| 88 | 1001204 | T751571 | 19/05/2006 | EUR | 3 255 047.00 | 4 398 712.16 | LC Expired/Documents in Order/ NOA Not Received | India | HINDUSTAN DORR-OLIVER LTD., MUMBAI |
| 89 | 1001243 | T733865 | 28/02/2007 | EUR | 3 825.82 | 5 170.03 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | FGUP VO TECHNOPROMEXPORT, MOSCOW |
| 90 | 1001275 | T739181 | 30/09/2004 | EUR | 53 153.94 | 71 829.65 | LC Expired/Partial Payment/ Additional NOA Not Received | Tunisia | BATIMEX IMPORT & EXPORT CO., TUNIS |
| 91 | 1001466 | T736516 | 19/06/2006 | EUR | 780 808.08 | 1 055 146.05 | LC Expired/Documents Discrepant/ NOA Not Received | Russian Federation | RUSSIAN ENGINEERING CO. |
| 92 | 1001474* | T751716 | 30/06/2006 | EUR | 320 391.00 | 432 960.81 | LC Expired/Documents Discrepant/ NOA Not Received/Documents in Order | Syria | AL-NAJI TRADING EST & CONTRACTING COMPANY |
| 93 | 1001517 | T751770 | 19/06/2006 | EUR | 4 104 280.00 | 5 546 324.32 | LC Expired/Documents Discrepant/ NOA Not Received | Egypt | NATIONAL TOURISTIC CONSTRUCTIONS (N.T.C.), HELIOPOLIS, CAIRO |
| 94 | 1001636 | T736742 | 02/08/2004 | EUR | 174 181.85 | 235 380.88 | LC Expired/Documents Discrepant/ NOA Not Received | Lebanon | THE SUGAR FACTORY OF LEBANON (OFF SHORE) S.A.L., BEIRUT |
| 95 | 1001817 | T738729 | 20/06/2004 | EUR | 156 530.58 | 211 527.81 | LC Expired/Documents Discrepant/ NOA Not Received | Syria | AL THANA SCIENTIFIC CENTER FOR LABORATORIES EQUIPMENTS, ALEPPO |
| 96 | 1002233 | T751386 | 18/06/2006 | EUR | 539 541.23 | 729 109.77 | LC Expired/Documents Discrepant/ NOA Not Received/Partial Payment/Additional NOA Not Received | Jordan | STEEL FABRICATION CO., AMMAN |
| 97 | 1002236 | T751710 | 18/06/2006 | EUR | 30 000.00 | 40 540.54 | LC Expired/Partial Payment/ Additional NOA Not Received | Jordan | STEEL FABRICATION CO., AMMAN |
| 98 | 1030158 | T751513 | 19/06/2006 | EUR | 64 969.92 | 87 797.19 | LC Expired/Partial Payment/Additional NOA Not Received | Russian Federation | OOO "VEINS", MOSCOW |
| 99 | 1030349 | T735766 | 18/06/2006 | EUR | 28 890.33 | 39 040.99 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | VOZROZHDENIE / RUSSIA, ST. PETERSBURG |
| 100 | 1030389 | T735614 | 19/06/2006 | EUR | 93 799.99 | 126 756.74 | LC Expired/Documents Discrepant/ NOA Not Received | Jordan | RAMALLAH ENGINEERING AND CHEMICAL EST., AMMAN |
| 101 | 1030441 | T751294 | 18/06/2006 | EUR | 486.00 | 656.76 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | RUSSIAN ENGINEERING COMPANY, MOSCOW |
| 102 | 1030451 | T735631 | 19/06/2006 | EUR | 42 093.67 | 56 883.34 | LC Expired/Partial Payment/ Additional NOA Not Received | Denmark | BUKKEHAVE LTD., SVENDBORG |

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|------------|------------------|-------------------------|--------------------|-----------------|--|------------------------|--|--------------------|--|
| 103 | 1030463 | T734293 | 19/06/2006 | EUR | 204 020.00 | 275 702.70 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | VODSTROI, MOSCOW |
| 104 | 1030464 | T751365 | 19/06/2006 | EUR | 568 440.45 | 768 162.77 | LC Expired/Documents in Order/ NOA Not Received | Russian Federation | JSC "VODSTROI", MOSCOW |
| 105 | 1030568 | T735765 | 19/06/2006 | EUR | 10 000.00 | 13 513.51 | LC Expired/Documents Discrepant/ NOA Not Received | Jordan | RAMALLAH ENGINEERING AND CHEMICAL EST., AMMAN |
| 106 | 1030622 | T751572 | 14/04/2006 | EUR | 34 865.04 | 47 114.92 | LC Expired/Partial Payment/ Additional NOA Not Received | Denmark | BUKKEHAVE LTD., SVENDBORG |
| 107 | 1030707 | T735379 | 10/05/2007 | EUR | 1 504.39 | 2 032.96 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | OOO "VEINS", MOSCOW |
| 108 | 1030728 | T735299 | 19/06/2006 | EUR | 2 800 151.29 | 3 783 988.23 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | STATE ENTERPRISE RUSSIAN FOREIGN ECONOMIC ASSOCIATION, MOSCOW |
| 109 | 1030768 | T736348 | 31/12/2007 | EUR | 11 605.00 | 15 682.43 | Partial Payment/NOA Discrepant | India | BAKER OIL TOOLS INDIA (PRIVATE) LIMITED, NEW DELHI |
| 110 | 1100016 | V733855 | 17/02/2006 | EUR | 14 870.07 | 20 094.69 | LC Expired/Partial Payment/ Additional NOA Not Received | Viet Nam | FORMACH FORESTRY MACHINERY COMPANY, HANOI |
| 111 | 1100020 | V735808 | 26/10/2004 | EUR | 29 022.38 | 39 219.43 | LC Expired/Documents in Order/ NOA Not Received | Syria | ALTOUN TRADING, DAMASCUS |
| 112 | 1100075 | V734155 | 02/06/2004 | EUR | 107 671.32 | 145 501.78 | LC Expired/Documents Discrepant/ NOA Not Received | Jordan | ATLAS INDUSTRIAL, AMMAN |
| 113 | 1100087 | V735834 | 19/06/2006 | EUR | 23 674.40 | 31 992.43 | LC Expired/Partial Payment/ Additional NOA Not Received | Syria | MAS ECONOMIC GROUP, DAMASCUS |
| 114 | 1100100*V734670 | | 02/03/2006 | EUR | 7 505 485.65 | 10 142 548.18 | LC Expired/Partial Payment/ Additional NOA Not Received | Egypt | UNITED ARAB COMPANY FOR INTERNATIONAL TRADING, GOLF LAND CAIRO |
| 115 | 1100102*V734534 | | 19/06/2006 | EUR | 500 517.00 | 676 374.32 | LC Expired/Documents Discrepant/ NOA Not Received | Lebanon | GLOBAL TRADE AND INVESTMENT S.A.L., BEIRUT |
| 116 | 1100129 | V736053 | 17/01/2005 | EUR | 50 926.17 | 68 819.15 | LC Expired/Partial Payment/ Additional NOA Not Received | Lebanon | AKAWAI / BACHIR MOHAMED AL- AKAWAI, TRIPOLI |
| 117 | 1100139 | V734535 | 19/06/2006 | EUR | 1 157 195.10 | 1 563 777.16 | LC Expired/Documents Discrepant/ NOA Not Received/Partial Payment/Additional NOA Not Received | Malaysia | PACIFIC INTER-LINK SDN BHD, KUALA LUMPUR |
| 118 | 1100149 | V734536 | 26/07/2004 | EUR | 29 118.05 | 39 348.72 | LC Expired/Partial Payment/ Additional NOA Not Received | Turkey | BYS DIS TICARET A.S., ANTAKYA |
| 119 | 1100171 | V751200 | 18/06/2006 | EUR | 55 651.20 | 75 204.32 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | HYDROMACHSERVICE, MOSCOW |

| <i>Seq</i> | <i>Comm. No.</i> | <i>Letter of Credit</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Documents Pending Amount at BNP</i> | <i>Equivalent US\$</i> | <i>BNP Paribas Comments</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|------------------|-------------------------|--------------------|-----------------|--|------------------------|---|--------------------|---|
| 120 | 1100301 | V737613 | 19/06/2006 | EUR | 130 666.38 | 176 576.19 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | RUSSIAN ENGINEERING COMPANY, MOSCOW |
| 121 | 1100304 | V736362 | 04/10/2004 | EUR | 889 374.00 | 1 201 856.76 | LC Expired/Partial Payment/ Additional NOA Not Received | Spain | DOMINION SPAIN, MADRID |
| 122 | 1100335 | V734553 | 30/09/2007 | EUR | 16 715 842.03 | 22 588 975.72 | Documents Discrepant/NOA Not Received/Partial Payment/ Additional NOA Not Received | Russian Federation | RUSSIAN ENGINEERING COMPANY, MOSCOW |
| 123 | 1100408 | V736165 | 26/09/2004 | EUR | 35 320.25 | 47 730.07 | LC Expired/Partial Payment/ Additional NOA Not Received | Viet Nam | VIETNAM NATIONAL SUNDRIES IMP AND EXP CORPORATION (TOCONTAP), HANOI |
| 124 | 1100539 | V737691 | 19/06/2006 | EUR | 37 944.00 | 51 275.68 | LC Expired/Documents Discrepant/ NOA Not Received/Partial Payment/Additional NOA Not Received | France | NUTIRS CO. SA |
| 125 | 1100926 | V736033 | 18/06/2006 | EUR | 1 336 229.86 | 1 805 716.03 | LC Expired/Partial Payment/ Additional NOA Not Received | Egypt | FALCON FOR IMPORT AND TRADE CO., CAIRO |
| 126 | 1101025 | V737519 | 01/11/2004 | EUR | 30 059.05 | 40 620.34 | LC Expired/Documents Discrepant/ NOA Not Received | Jordan | TRANS MIDDLE EAST INTERNATIONAL DISTRIBUTION COMPANY LTD., AMMAN |
| 127 | 1101106 | V751800 | 30/09/2004 | EUR | 2 930 809.49 | 3 960 553.36 | LC Expired/Documents Discrepant/ NOA Not Received/Documents in Order/Partial Payment/Additional NOA Not Received | Russian Federation | ALTAI LIMITED COMPANY, ALTAI TERRITORY |
| 128 | 1101147 | V735680 | 18/06/2006 | EUR | 505 062.80 | 682 517.30 | LC Expired/Documents Discrepant/ NOA Not Received Partial Payment/ Additional NOA Not Received | Syria | ANWER AKKAD SONS CO. FOR TRADE & INDUSTRY, DAMASCU |
| 129 | 1101152 | V737364 | 19/06/2006 | EUR | 2 069 328.83 | 2 796 390.31 | LC Expired/Documents Discrepant/ NOA Not Received/Partial Payment/Additional NOA Not Received | Syria | ANWAR AKKAD SON'S CO. TRADE AND INDUSTRY, DAMASCUS |
| 130 | 1101233 | V751706 | 19/06/2006 | EUR | 152 561.88 | 206 164.70 | LC Expired/Partial Payment/ Additional NOA Not Received | Jordan | ATLAS CHEMICALS, AMMAN, |
| 131 | 1101473 | V736780 | 15/02/2005 | JPY | 64 637 770.00 | 525 510.33 | LC Expired/Partial Payment/ Additional NOA Not Received | Syria | SES INTERNATIONAL CORP., DAMASCUS |
| 132 | 1101710 | V737379 | 19/06/2006 | EUR | 2 787 025.51 | 3 766 250.69 | LC Expired/Partial Payment/ Additional NOA Not Received | France | PEUGEOT |
| 133 | 1101881 | V751733 | 16/06/2006 | EUR | 13 179.57 | 17 810.23 | LC Expired/Partial Payment/ Additional NOA Not Received | Malaysia | ARTISTIC SUPPORT SDN. BHD., KUALA LUMPUR |

| <i>Seq</i> | <i>Comm. No.</i> | <i>Letter of Credit</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Documents Pending Amount at BNP</i> | <i>Equivalent US\$</i> | <i>BNP Paribas Comments</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|------------------|-------------------------|--------------------|-----------------|--|------------------------|--|-----------------------|---|
| 134 | 1101995* | V738920 | 30/06/2004 | EUR | 514 865.60 | 695 764.32 | LC Expired/Documents Returned/ NOA Not Received | Jordan | PHOENIX INVESTMENT INTERNATIONAL |
| 135 | 1102004 | V738921 | 10/05/2007 | EUR | 1 680.00 | 2 270.27 | LC Expired/Partial Payment/ Additional NOA Not Received | India | KALPATARU POWER TRANSMISSION LIMITED |
| 136 | 1200278 | P738491 | 31/12/2004 | EUR | 55 583.60 | 75 112.97 | LC Expired/Partial Payment/ Additional NOA Not Received | Jordan | OLIVE TREE FOOD PROCESSING CO. LTD., AMMAN |
| 137 | 1200288 | P750602 | 30/04/2004 | EUR | 12 521.25 | 16 920.61 | LC Expired/Partial Payment/ Additional NOA Not Received | Saudi Arabia | PHARMACEUTICAL SOLUTIONS INDUSTRY, JEDDAH |
| 138 | 1200291 | P737772 | 18/06/2006 | EUR | 222 503.90 | 300 680.95 | LC Expired/Partial Payment/ Additional NOA Not Received | Malaysia | PERUSAHAAN OTOMOBIL NASIONAL BERHAD CO., SHAH ALAM SELANGOR DARUL EHSAN |
| 139 | 1200370 | P738022 | 19/06/2006 | EUR | 1 182 728.00 | 1 598 281.08 | LC Expired/Documents Discrepant/ NOA Discrepant | India | MATHER AND PLATT PUMPS LTD., MUMBAI |
| 140 | 1200447 | P750982 | 18/06/2006 | EUR | 131 642.71 | 177 895.55 | LC Expired/Partial Payment/ Additional NOA Not Received | Lebanon | HUILES ET DERIVES S.A.L., JOUNIEH |
| 141 | 1200538 | P751207 | 22/08/2004 | JPY | 5 362 477.00 | 43 597.37 | LC Expired/Documents in Order/ NOA Not Received | UAE | BELHASA MOTORS CO LLC , DUBAI |
| 142 | 1200555 | P751720 | 15/06/2006 | EUR | 345 326.00 | 466 656.76 | LC Expired/Documents Discrepant/ NOA Not Received/Documents in Order/ Partial Payment/Additional NOA Not Received | Lebanon | PRIVATE LEBANESE DAIRY, JAL EL DIB |
| 143 | 1200564 | P750157 | 18/06/2006 | EUR | 1 674 700.88 | 2 263 109.30 | LC Expired/Documents Discrepant/ NOA Not Received | Syria | AL-HAYTHAM TRADING CO., DELIP |
| 144 | 1200623 | P751734 | 19/06/2006 | EUR | 4 597 990.91 | 6 213 501.23 | LC Expired/Documents Returned/ NOA Not Received | Jordan | MUBASHER INTERNATIONAL GROUP, AMMAN, |
| 145 | 1200840 | P738507 | 19/06/2006 | USD | 109 542.00 | 109 542.00 | LC Expired/Partial Payment/ Additional NOA Not Received | Turkey | BARMEK INSAAT VE TESISAT A.S., BEYSUKENT ANKARA |
| 146 | 1200933 | P739022 | 18/06/2006 | EUR | 120 364.59 | 162 654.85 | LC Expired/Partial Payment/ Additional NOA Not Received | India | COLLAGE IMPEX, NEW DELHI |
| 147 | 1200994 | P751686 | 30/11/2004 | EUR | 179 104.74 | 242 033.43 | LC Expired/Partial Payment/ Additional NOA Not Received | Viet Nam | VIETNAM NORTHERN FOOD CORPORATION, HANOI |
| 148 | 1201398 | P750262 | 28/02/2005 | EUR | 53 960.00 | 72 918.92 | LC Expired/Partial Payment/ Additional NOA Not Received | Syria | BUILDING UP AND COMMERCE ESTABLISHMENT CONTRACTING CONSULTING ENGINEERING AND DESIGN IMPORT EXPORT TRADE |
| 149 | 1201412 | P751161 | 18/06/2006 | EUR | 38 100.00 | 51 486.49 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | SAFIRE LTD., MOSCOW |

| <i>Seq</i> | <i>Comm. No.</i> | <i>Letter of Credit</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Documents Pending Amount at BNP</i> | <i>Equivalent US\$</i> | <i>BNP Paribas Comments</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|------------------|-------------------------|--------------------|-----------------|--|------------------------|--|-----------------------|---|
| 150 | 1201414 | P750944 | 18/06/2006 | EUR | 1 682 423.99 | 2 273 545.93 | LC Expired/Documents in Order/ NOA Not Received/Partial Payment/Additional NOA Not Received | Russian Federation | SAFIRE LTD., MOSCOW |
| 151 | 1201424 | P750468 | 19/06/2006 | EUR | 96 650.37 | 130 608.61 | LC Expired/Documents in Order/ NOA Not Received/Partial Payment/Additional NOA Not Received | Russian Federation | SAFIRE LTD., MOSCOW |
| 152 | 1201429 | P750492 | 31/01/2005 | EUR | 42 637.00 | 57 617.57 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | HYDROMASH SERVICE, MOSCOW |
| 153 | 1201430 | P739433 | 19/06/2006 | EUR | 147 698.34 | 199 592.35 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | HYDROMASH SERVICE, MOSCOW |
| 154 | 1201433 | P751682 | 19/08/2004 | EUR | 8 268.86 | 11 174.14 | LC Expired/Partial Payment/ Additional NOA Not Received | Egypt | MCV MANUFACTURING COMMERCIAL VEHICLES, CAIRO |
| 155 | 1201532 | P750004 | 19/06/2006 | EUR | 5 040 000.00 | 6 810 810.81 | LC Expired/Documents Discrepant/ NOA Not Received | Russian Federation | TRAKTORO EXPORT LTD. RUSSIA, MOSCOW |
| 156 | 1230025 | P751776 | 31/03/2007 | USD | 2 363 645.36 | 2 363 645.36 | LC Expired/Documents Returned/ NOA Not Received | Pakistan | OIL AND GAS SERVICES GROUP LTD., SHARJAH |
| 157 | 1230061 | P738957 | 19/06/2006 | EUR | 10 990.08 | 14 851.46 | LC Expired/Partial Payment/ Additional NOA Not Received | Turkey | CILTUG ISI SANAYI VE TICARET A.S., GAZIANTEP |
| 158 | 1230094 | P739017 | 19/06/2006 | GBP | 26 182.09 | 212.86 | LC Expired/Partial Payment/ Additional NOA Not Received | Malaysia | AXSIA FLUID PROCESSING (L) BHD, LABUAN |
| 159 | 1230127 | P751526 | 19/06/2006 | EUR | 28 239.23 | 38 161.12 | LC Expired/Partial Payment/ Additional NOA Not Received | India | NICCO CORPORATION LIMITED (PROJECT DIVISION), KOLKATTA |
| 160 | 1230159 | P738616 | 19/06/2006 | EUR | 32 028.45 | 43 281.69 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | AVANTAGINVEST, MOSCOW |
| 161 | 1230165 | P750440 | 31/07/2004 | EUR | 72 973.00 | 98 612.16 | LC Expired/Partial Payment/ Additional NOA Not Received | Lebanon | ORIENT MARKETING AND TRADING CO. S.A.L., BEIRUT |
| 162 | 1230176 | P751169 | 19/06/2006 | EUR | 1 538 601.00 | 2 079 190.54 | LC Expired/Documents Discrepant/ NOA not received | Jordan | LITINTERN JOINT STOCK COMPANY, AMMAN |
| 163 | 1230276 | P751455 | 30/08/2006 | EUR | 3 775.14 | 5 101.54 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | JSC HYDROMASHSERVICE, MOSCOW |
| 164 | 1230318 | P750352 | 19/06/2006 | EUR | 2 197 880.58 | 2 970 108.89 | LC Expired/Documents Discrepant/ NOA Not Received | Thailand | SAHAMITR PRESSURE CONTAINER PUBLIC CO. LTD., BANGKOK |
| 165 | 1230347 | P738858 | 19/06/2006 | EUR | 60 571.37 | 81 853.20 | LC Expired/Documents Discrepant/ NOA Not Received | Jordan | BETTER BUSINESS BUREAU INTERNATIONAL, AMMAN |
| 166 | 1230417 | P751267 | 20/10/2004 | EUR | 1 500.00 | 2 027.03 | LC Expired/Partial Payment/ Additional NOA Not Received | Lebanon | ELECTRO DISTRIBUTION SCHREDER SARL, CHOUFAT, |

| <i>Seq</i> | <i>Comm. No.</i> | <i>Letter of Credit</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Documents Pending Amount at BNP</i> | <i>Equivalent US\$</i> | <i>BNP Paribas Comments</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|------------------|-------------------------|--------------------|-----------------|--|------------------------|--|-----------------------|--|
| 167 | 1230448* | P739150 | 18/06/2006 | EUR | 831 606.00 | 1 123 791.89 | LC Expired/Partial Payment/ Additional NOA Not Received | Lebanon | GTI GLOBAL TRADE & INVESTMENT S.A.L., BEIRUT |
| 168 | 1230457* | P739174 | 18/06/2006 | EUR | 2 811.50 | 3 799.32 | LC Expired/Partial Payment/ Additional NOA Not Received | Lebanon | GTI / GLOBAL TRADE AND INVESTMENT S.A.L., BEIRUT |
| 169 | 1230495 | P750674 | 19/06/2006 | EUR | 182 593.00 | 246 747.30 | LC Expired/Documents in Order/ NOA Not Received | Germany | SSS. KORROSIONS- SCHUTZTECHNIK, ESSEN |
| 170 | 1230554 | P750081 | 19/06/2006 | EUR | 26 740.56 | 36 135.89 | LC Expired/Partial Payment/ Additional NOA Not Received | Norway | HITEC AS, STAVANGER |
| 171 | 1230556 | P751484 | 19/06/2006 | EUR | 3 000.00 | 4 054.05 | LC Expired/Partial Payment/ Additional NOA Not Received | France | VINCI TECHNOLOGIES, NANTERRE |
| 172 | 1230558 | P750349 | 19/06/2006 | EUR | 4 812.10 | 6 502.84 | LC Expired/Partial Payment/ Additional NOA Not Received | Russian Federation | OOO "M-BONUS", MOSCOW |
| 173 | 1230584 | P751290 | 18/06/2006 | EUR | 42 350.00 | 57 229.73 | LC Expired/Partial Payment/ Additional NOA Not Received | UAE | OES ALGERIE PZE, DUBAI, |
| 174 | 1230588 | P750096 | 30/08/2006 | EUR | 188 181.00 | 254 298.65 | LC Expired/Documents Discrepant/ NOA Not Received | Russian Federation | ASKA INTERNATIONAL, MOSCOW |
| 175 | 1230606 | P751359 | 31/12/2007 | EUR | 42 698.00 | 57 700.00 | Partial Payment/Additional NOA Not Received | Switzerland | SUIZER BURCKHARDT, WINTERHUR, |
| 176 | 1230615 | P750175 | 31/12/2007 | EUR | 6 536.39 | 8 832.96 | Partial Payment/Additional NOA Not Received | UAE | AL MASAOOD OIL INDUSTRY SUPPLIES AND SERVICES CO., ABU DHABI |
| 177 | 1300010 | B751808 | 30/04/2007 | EUR | 433 440.00 | 585 729.73 | LC Expired/Documents Discrepant/ NOA Not Received | Jordan | MUSALLAM EST. FOR SHOES MANUFACTURING, AMMAN |
| 178 | 1300033* | B750473 | 31/01/2005 | EUR | 478 545.45 | 646 683.04 | LC Expired/Documents Discrepant/ NOA Not Received | Egypt | UNITED ARAB COMPANY FOR INTERNATIONAL TRADING, CAIRO |
| 179 | 1300068 | B750137 | 01/05/2004 | EUR | 2 600.00 | 3 513.51 | LC Expired/Partial Payment/ Additional NOA Not Received | Turkey | OZACARLAR DIS TIC. ITH. IHR. INS. SAN VE TURZ AS, GAZIANTEP |
| 180 | 1300126 | B750927 | 18/06/2006 | JPY | 20 200 484.23 | 164 231.58 | LC Expired/Partial Payment/ Additional NOA Not Received | UAE | AL ROWA'A GENERAL TRADING CO. L.L.C., DUBAI |
| 181 | 1300129 | B750354 | 19/06/2006 | EUR | 34 915.92 | 47 183.68 | LC Expired/Partial Payment/ Additional NOA Not Received | Turkey | AKIN PLASTIC INSAAT SAN TIC LTD., ISTANBUL |
| 182 | 1300211 | B751748 | 24/08/2004 | EUR | 342 717.59 | 463 131.88 | LC Expired/Partial Payment/ Additional NOA Not Received | Tunisia | SOCIETE MAGHREBINE DE FABRICATION DE MOTEURS THERMIQUES (SAKMO), TUNIS |
| 183 | 1300213 | B750302 | 13/12/2004 | EUR | 726 930.60 | 982 338.65 | LC Expired/Partial Payment/ Additional NOA Not Received | Tunisia | SOCIETE D'EQUIPMENT DE TRANSPORT ET DE CARROSSERIE, EZZAHRA |
| 184 | 1300215 | B750425 | 27/09/2004 | EUR | 270 759.09 | 365 890.66 | LC Expired/Documents Discrepant/ NOA Discrepant | Tunisia | LACERAMIC, TUNIS |

| <i>Seq</i> | <i>Comm. No.</i> | <i>Letter of Credit</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Documents Pending Amount at BNP</i> | <i>Equivalent US\$</i> | <i>BNP Paribas Comments</i> | <i>Mission</i> | <i>Beneficiary</i> |
|--------------|------------------|------------------------------|--------------------|-----------------|--|------------------------|--|----------------|---|
| 185 | 1300342 | B750908 | 19/06/2006 | EUR | 50 002.34 | 67 570.73 | LC Expired/Partial Payment/ Additional NOA Not Received | Turkey | SIEMENS, SANAYI VE TICARET A.S., ISTANBUL |
| 186 | 1300396 | B751597 | 20/09/2004 | EUR | 48 750.00 | 65 878.38 | LC Expired/Partial Payment/NOA Discrepant | Turkey | VALEO OTOMOTIV SIS. ENDOSTRISI A.S, BURSEY |
| 187 | 1300553 | B751627 | 15/01/2005 | EUR | 67 489.48 | 91 202.00 | LC Expired/Partial Payment/ Additional NOA Not Received | Jordan | UNIVERSAL MODERN INDUSTRIE CO. FOR EDIBLE OIL, AMMAN |
| 188 | 1300594 | B751625 | 31/10/2004 | EUR | 2 577 747.80 | 3 483 442.97 | LC Expired/Documents Discrepant/ NOA Not Received/Partial Payment/Additional NOA Not Received | Egypt | HOLDING CO. FOR FOOD INDUSTRIES, CAIRO |
| Total | | 188 Letters of Credit | | | 208 881 875.14 | | | | |

* Identified by the Coalition Provisional Authority on 12 April 2004 as a suspected front company.

** CBI requested on 11 and 18 November 2004 the removal from the list of suspected front companies.

Annex III**Humanitarian supplies letters of credit for ESB (59%) account and bulk procurement as of 31 December 2006****Letters of credit paid from the United Nations Iraq Account — Dollar Account
(See Annex IIIa for report by year and phase)**

| <i>Phase</i> | <i>No. of letters of credit opened</i> | <i>Value of letters of credit opened (USD)</i> | <i>Bank payments made on delivery (USD)</i> |
|----------------------------|--|--|---|
| I | 875 | \$1 253 617 124.39 | \$1 209 601 588.77 |
| II | 538 | 1 362 558 422.05 | 1 180 004 581.77 |
| III | 674 | 1 233 286 374.95 | 1 184 776 856.72 |
| IV Humanitarian supplies | 719 | 1 605 131 795.60 | 1 550 386 360.17 |
| IV Oil Spare Parts | 507 | 283 819 147.10 | 267 095 196.44 |
| V Humanitarian supplies | 1 079 | 1 919 459 365.59 | 1 809 485 457.17 |
| V Oil Spare Parts | 556 | 310 518 346.33 | 284 808 365.21 |
| VI Humanitarian supplies | 1 770 | 3 761 595 174.69 | 3 254 008 595.65 |
| VI Oil Spare Parts | 1 016 | 637 956 194.19 | 497 541 542.89 |
| VII Humanitarian supplies | 2 499 | 4 531 129 453.31 | 4 059 031 025.18 |
| VII Oil Spare Parts | 947 | 607 174 848.59 | 488 553 073.42 |
| VIII Humanitarian supplies | 1 767 | 4 802 791 898.36 | 4 288 716 088.03 |
| VIII Oil Spare Parts | 530 | 390 869 267.68 | 364 865 246.08 |
| Totals | 13 477 | \$22 699 907 412.83 | \$20 438 873 977.50 |

**Letters of credit paid from the United Nations Iraq Account — Euro Sub-Account
(See Annex IIIb for report by year and phase)**

| <i>Phase</i> | <i>No. of letters of credit opened</i> | <i>Value of letters of credit opened (EUR)</i> | <i>Bank payments made on delivery (EUR)</i> |
|----------------------------|--|--|---|
| VIII Humanitarian supplies | 414 | €802 661 179.18 | €705 007 066.18 |
| VIII Oil Spare Parts | 206 | 220 376 333.21 | 145 212 630.67 |
| IX Humanitarian | 1 381 | 3 866 941 349.39 | 3 375 656 695.64 |
| IX Oil Spare Parts | 520 | 637 717 221.49 | 521 020 355.64 |
| X Humanitarian | 1 222 | 3 706 974 971.57 | 3 191 279 280.15 |
| X Oil Spare Parts | 492 | 407 261 509.90 | 258 147 999.78 |
| XI Humanitarian | 977 | 2 753 427 305.74 | 2 428 894 990.91 |
| XI Oil Spare Parts | 72 | 42 491 863.84 | 40 825 173.58 |
| XII Humanitarian | 737 | 2 615 188 355.60 | 2 171 649 145.94 |
| XII Oil Spare Parts | 538 | 346 807 338.91 | 239 296 364.64 |
| XIII Humanitarian | 397 | 1 079 601 327.63 | 884 265 291.08 |
| XIII Oil Spare Parts | 2 | 1 749 710.00 | 1 572 560.25 |
| Totals | 6 958 | €16 481 198 466.47 | €13 962 827 554.46 |
| | | USD Equivalent | \$21 685 787 455.88 |
| Grand total | 20 435 | \$44 385 694 868.71 | \$36 532 342 433.62 |

Annex IIIa

**Humanitarian supplies letters of credit paid from the United Nations Iraq Account — Dollar Account
from 1 April 1997 to 31 December 2006**

| <i>Year</i> | <i>Phase I</i> | <i>Phase II</i> | <i>Phase III</i> | <i>Phase IV</i> | <i>Phase V</i> | <i>Phase VI</i> | <i>Phase VII</i> | <i>Phase VIII</i> | <i>TOTAL</i> |
|--------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|----------------------------|
| 1997 | 972 673 749.60 | 83 050 410.23 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | \$1 055 724 159.83 |
| 1998 | 203 666 723.23 | 1 017 252 232.59 | 883 012 495.81 | 248 787 979.67 | 0.00 | 0.00 | 0.00 | 0.00 | 2 352 719 431.30 |
| 1999 | 30 519 365.80 | 72 600 321.58 | 269 247 978.87 | 1 138 912 046.78 | 881 569 635.26 | 33 920 824.84 | 0.00 | 0.00 | 2 426 770 173.13 |
| 2000 | 1 412 398.22 | 6 029 489.13 | 29 119 378.65 | 310 379 210.77 | 677 838 481.17 | 1 402 532 288.39 | 961 488 009.03 | 88 107 034.63 | 3 476 906 289.99 |
| 2001 | 1 209 897.13 | 219 426.55 | 1 546 541.04 | 64 280 746.47 | 296 793 418.94 | 1 255 473 156.68 | 2 065 229 870.60 | 2 408 513 212.93 | 6 093 266 270.34 |
| 2002 | 0.00 | 0.00 | 177 411.28 | 46 321 767.48 | 197 622 337.09 | 716 009 442.08 | 1 108 681 568.88 | 1 635 448 050.19 | 3 704 260 577.00 |
| 2003 | 119 454.79 | 0.00 | 0.00 | 8 110 071.70 | 30 811 913.61 | 153 529 333.79 | 195 066 609.46 | 231 808 886.10 | 619 446 269.45 |
| 2004 | 0.00 | 852 701.69 | 1 673 051.07 | 555 748.58 | 8 954 690.71 | 128 243 713.20 | 77 192 544.16 | 172 071 322.10 | 389 543 771.51 |
| 2005 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 41 391 897.95 | 88 004 860.80 | 78 286 258.78 | 207 683 017.53 |
| 2006 | 0.00 | 0.00 | 0.00 | 133 985.16 | 703 345.60 | 20 449 481.61 | 51 920 635.67 | 39 346 569.38 | 112 554 017.42 |
| TOTAL | 1 209 601 588.77 | 1 180 004 581.77 | 1 184 776 856.72 | 1 817 481 556.61 | 2 094 293 822.38 | 3 751 550 138.54 | 4 547 584 098.60 | 4 653 581 334.11 | \$20 438 873 977.50 |

Annex IIIb**Humanitarian supplies letters of credit paid from the United Nations Iraq Account —
Euro Sub-Account from 1 July 2001 to 31 December 2006**

| <i>Year</i> | <i>Phase VIII</i> | <i>Phase IX</i> | <i>Phase X</i> | <i>Phase XI</i> | <i>Phase XII</i> | <i>Phase XIII</i> | <i>Total</i> | <i>USD Equivalent</i> |
|--------------|-----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|---------------------------|----------------------------|
| 2001 | 109 967 816.54 | 698 091 291.95 | 49 717 126.59 | 0.00 | 0.00 | 0.00 | €857 776 235.08 | \$755 084 713.98 |
| 2002 | 481 050 705.76 | 2 227 950 256.76 | 2 376 591 180.76 | 1 239 290 953.57 | 56 983 373.55 | 0.00 | 6 381 866 470.40 | 6 661 656 023.38 |
| 2003 | 85 787 421.43 | 499 991 034.50 | 607 365 401.54 | 761 055 640.29 | 909 613 679.28 | 241 857 895.18 | 3 105 671 072.22 | 3 877 242 287.42 |
| 2004 | 92 183 656.88 | 313 000 653.97 | 346 304 320.81 | 335 118 615.50 | 1 209 481 120.03 | 593 566 224.06 | 2 889 654 591.25 | 3 920 833 909.43 |
| 2005 | 66 849 303.17 | 146 798 045.94 | 62 223 738.88 | 101 852 438.63 | 174 382 992.07 | 45 199 415.26 | 597 305 933.95 | 706 870 927.75 |
| 2006 | 14 380 793.07 | 10 845 768.16 | 7 225 511.35 | 32 402 516.50 | 60 484 345.65 | 5 214 316.83 | 130 553 251.56 | 171 780 594.16 |
| TOTAL | 850 219 696.85 | 3 896 677 051.28 | 3 449 427 279.93 | 2 469 720 164.49 | 2 410 945 510.58 | 885 837 851.33 | €13 962 827 554.46 | \$16 093 468 456.12 |

Annex IV

List of Cancelled Letters of Credit

| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|---------------|--------------------|---|
| 1 | 53314 | Y726000 | 16/04/2001 | 17/05/2005 | USD | 209 600.00 | 209 600.00 | Oil Spares | Canada | KVAERNER PROCESS SYSTEMS, CALGARY |
| 2 | 53408 | Y751811 | 28/01/2005 | 31/12/2006 | USD | 1 750 000.00 | 1 750 000.00 | Oil Spares | France | TELVENT USA, INC |
| 3 | 630537 | Z728252 | 27/06/2001 | 19/06/2006 | GBP | 94 325.14 | 189 028.34 | Oil Spares | France | SIEMENS INDUSTRIAL TRUBOMACHINARY LTD, U.K |
| 4 | 630650 | Z724362 | 10/01/2006 | 19/06/2006 | USD | 416 907.60 | 416 907.60 | Oil Spares | Turkey | OPKON AUTOMATION PROCESS CONTROL SYSTEMS ENGIN.&TRAD.CO.LTD., ANKARA |
| 5 | 631108 | Z737898 | 18/01/2006 | 19/06/2006 | EUR | 12 958 882.04 | 17 703 390.77 | Oil Spares | China | CHINA PETROLEUM PIPELINE ENGINEERING CORP. (CPPE), LANGFANG CITY, HEBEI |
| 6 | 631121 | Z751442 | 03/12/2003 | 10/07/2005 | EUR | 3 533 300.00 | 4 826 912.57 | Oil Spares | Russian Federation | OJSC KALMYK OIL AND GAS COMPANY, ELISTA, KALMYK REPUBLIC |
| 7 | 730756 | U724988 | 20/12/2000 | 18/06/2006 | USD | 1 071 880.00 | 1 071 880.00 | Oil Spares | Italy | CORRADINI AUROGRU EVEICOLI SPECIAL S.P.A., PONTENURE (PC) |
| 8 | 730877 | U728285 | 20/06/2001 | 18/06/2006 | EUR | 97 376.30 | 133 027.73 | Oil Spares | Russian Federation | URAL CONSORTIUM (JOINT STOCK COMPANY), UFA |
| 9 | 730993 | * U737462 | 10/01/2006 | 19/06/2006 | EUR | 22 218.64 | 30 353.33 | Oil Spares | Egypt | CARLIN MIDDLE EAST, GIZA |
| 10 | 800486 | C726633 | 09/04/2001 | 19/06/2006 | USD | 616 483.92 | 616 483.92 | Housing | Tunisia | SOUANI INTERNATIONAL, TUNIS |
| 11 | 801547 | M728726 | 05/07/2001 | 19/06/2006 | USD | 544 168.00 | 544 168.00 | Electricity | China | CMEC INT'L. ENGINEERING CO. LTD. |
| 12 | 802175 | C729588 | 08/08/2001 | 18/06/2006 | EUR | 411 845.00 | 562 629.78 | Agriculture | Jordan | THE MODERN ELECTRODE FACTORY, AMMAN |
| 13 | 830306 | M728145 | 19/07/2001 | 19/04/2006 | EUR | 330 000.00 | 450 819.67 | Oil Spares | Russian Federation | GAZENERGOSERVIS, MOSCOW |
| 14 | 830608 | C751475 | 21/11/2003 | 20/08/2004 | EUR | 23 100.00 | 31 557.38 | Oil Spares | France | VINCI TECHNOLOGIES, RUEIL MALMAISON |
| 15 | 900977 | L730234 | 07/09/2001 | 19/06/2006 | EUR | 995 200.00 | 1 359 562.84 | Housing | Tunisia | HANNON TRADING AND MARKETING, TUNIS-BELVEDERE |
| 16 | 930071 | L751562 | 03/12/2003 | 19/06/2006 | EUR | 348 889.45 | 476 624.93 | Oil Spares | Oman | OMAN STEEL CO. LLC, MUSCAT |
| 17 | 930479 | L737706 | 10/01/2006 | 19/06/2006 | EUR | 226 935.96 | 310 021.80 | Oil Spares | Malaysia | PRESTIGIOUS DISCOVERY SDN BHD |

| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|---------------|------------------------|--------------------|-----------------------|--|
| 18 | 930480 | L731945 | 28/11/2001 | 31/12/2006 | EUR | 5 844 562.73 | 7 984 375.31 | Oil Spares | China | CSST PANGANG GROUP CHENGDU SEAMLESS STEEL TUBE CO. LTD., CHENGDU |
| 19 | 930564 | L732564 | 19/01/2006 | 19/06/2006 | EUR | 634 197.30 | 866 389.75 | Oil Spares | Ukraine | BALTIC INTERNET |
| 20 | 930584 | * L737103 | 28/10/2002 | 19/06/2006 | EUR | 69 056.21 | 94 339.08 | Oil Spares | Egypt | PROSCO EGYPT, NEW MAADI, CAIRO |
| 21 | 1000600 | * T732494 | 13/05/2002 | 26/03/2005 | EUR | 21 098 181.82 | 28 822 652.76 | Housing | Russian Federation | RUSSIAN ENGINEERING COMPANY, MOSCOW |
| 22 | 1001314 | T739010 | 19/03/2003 | 19/06/2006 | EUR | 12 798 400.00 | 17 484 153.01 | Special Allocation | UAE | AL MANSOURI 3 B CONSTRUCTION, ABU DHABI |
| 23 | 1001374 | T751694 | 06/01/2004 | 19/06/2006 | EUR | 12 312 000.00 | 16 819 672.13 | Special Allocation | Lebanon | RAMCO TRADING AND CONTRACTING LTD., BEIRUT |
| 24 | 1001516 | T739665 | 12/01/2004 | 19/06/2006 | EUR | 12 426 000.00 | 16 975 409.84 | Special Allocation | Egypt | GINZA FOR CONSTRUCTION & REAL ESTATE DEVELOPMENT, CAIRO |
| 25 | 1001519 | T739664 | 12/01/2004 | 19/06/2006 | EUR | 12 426 000.00 | 16 975 409.84 | Special Allocation | Egypt | GINZA FOR CONSTRUCTION & REAL ESTATE |
| 26 | 1030282 | T751636 | 19/01/2006 | 19/06/2006 | EUR | 9 058 000.00 | 12 374 316.94 | Oil Spares | Russian Federation | KLOTTO COMPANY, MOSCOW |
| 27 | 1030318 | T735346 | 11/06/2002 | 19/06/2006 | EUR | 18 000.00 | 24 590.16 | Oil Spares | Russian Federation | AVTO EXPORT, MOSCOW |
| 28 | 1030481 | * T738241 | 05/12/2002 | 18/06/2006 | EUR | 125 044.91 | 170 826.38 | Oil Spares | Jordan | AL MASHREQ EST. FOR INDUSTRIAL SUPPLIES |
| 29 | 1030524 | T738836 | 18/01/2006 | 19/06/2006 | EUR | 434 424.00 | 593 475.41 | Oil Spares | Russian Federation | OOO VEINS |
| 30 | 1030629 | T737896 | 19/01/2006 | 19/06/2006 | EUR | 6 599 819.00 | 9 016 146.17 | Oil Spares | Russian Federation | EURO MARK, MOSCOW |
| 31 | 1030707 | T735379 | 27/12/2005 | 18/06/2006 | EUR | 4 218.07 | 5 762.39 | Oil Spares | Russian Federation | OOO "VEINS", MOSCOW |
| 32 | 1100099 | V735649 | 01/07/2002 | 18/06/2006 | EUR | 4 256 945.55 | 5 815 499.39 | Food | Russian Federation | NEPTUN CO. LTD., MOSCOW |
| 33 | 1101065 | V736415 | 15/10/2002 | 19/06/2006 | EUR | 696 134.15 | 951 002.94 | Special Allocation | Syria | MHD - MAMMOUN SBAl, DAMASCUS |
| 34 | 1101104 | V735684 | 27/06/2002 | 02/07/2004 | EUR | 367 251.36 | 501 709.51 | Food Handling | Cyprus | KTG KENTFORD GLOBE LTD., LIMASSOL |

| <i>Seq</i> | <i>Communication No.</i> | <i>Letter of Credit No.</i> | <i>Issue Date</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|--------------|--------------------------|-----------------------------|-------------------|--------------------|-----------------|--|------------------------|---------------|--------------------|---|
| 35 | 1101151 | * V735707 | 02/07/2002 | 19/06/2006 | EUR | 28 344 545.45 | 38 722 056.63 | Housing | Syria | ANWAR AKKAD SONS CO. TRADE AND INDUSTRY, DAMASCUS |
| 36 | 1101334 | V736589 | 04/02/2004 | 30/12/2004 | EUR | 10 048.34 | 13 727.24 | Food Handling | Russian Federation | HYDROMASHSERVICE, MOSCOW |
| 37 | 1102004 | V738921 | 10/01/2003 | 19/06/2006 | EUR | 82 390.00 | 112 554.64 | Electricity | India | KALPATARU POWER TRANSMISSION LIMITED |
| 38 | 1200411 | P751213 | 17/10/2003 | 18/06/2006 | EUR | 34 907.00 | 47 687.16 | Agriculture | Russian Federation | RUSSIAN ENGINEERING COMPANY, MOSCOW |
| 39 | 1200429 | P737332 | 11/10/2002 | 18/06/2006 | GBP | 35 925.43 | 71 994.85 | Agriculture | Lebanon | AL SALEM COMPANY, CHTAURA |
| 40 | 1230134 | P738454 | 09/12/2002 | 19/06/2006 | EUR | 16 499.25 | 22 539.96 | Oil Spares | India | ASHAPURA MINECHEM LIMITED |
| 41 | 1230144 | P738792 | 17/01/2003 | 18/06/2006 | EUR | 277 967.00 | 379 736.34 | Oil Spares | Oman | AUTO PARTS CENTER LLC, SEEB |
| 42 | 1230171 | P751493 | 15/12/2003 | 20/02/2005 | EUR | 7 517 892.83 | 10 270 345.40 | Oil Spares | Russian Federation | OJSC "KALMYK OIL & GAS COMPANY", MOSCOW |
| 43 | 1230177 | P751197 | 17/10/2003 | 28/02/2005 | EUR | 5 954.85 | 8 135.04 | Oil Spares | India | PARAMOUNT COMMUNICATIONS LTD., NEW DELHI |
| 44 | 1230337 | P739376 | 10/02/2003 | 19/06/2006 | EUR | 6 850 000.00 | 9 357 923.50 | Oil Spares | Russian Federation | SINIT, MOSCOW |
| 45 | 1230485 | P751218 | 21/10/2003 | 19/06/2006 | EUR | 3 754.47 | 5 129.06 | Oil Spares | Turkey | AVRASYA TEKNOLOJI MUHENDISLIK INSAAT AS, ISTANBUL |
| 46 | 1230596 | P751490 | 03/12/2003 | 19/06/2006 | EUR | 3 000.00 | 4 098.36 | Oil Spares | France | HANON THERMAL EUROPE, PERRET CEDEX |
| 47 | 1230623 | P751204 | 19/01/2006 | 19/06/2006 | EUR | 42 657.00 | 58 274.59 | Oil Spares | Belgium | ANGUS BELGIUM N.V.A., WERVIK |
| Total | | | | | | 47 Letters of Credit 225 232 902.43 | | | | |

* Subsequent to the release of the cash collateral associated with the above letters of credit, the Central Bank of Iraq has requested that these letters of credit be reinstated.

Annex V**Request of reinstatement of expired letters of credit**

| <i>Seq</i> | <i>Communication No.</i> | <i>*</i> | <i>Letter of Credit No.</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Amount</i> | <i>Equivalent US\$</i> | <i>Sector</i> | <i>Mission</i> | <i>Beneficiary</i> |
|--------------|--------------------------|----------|-----------------------------|--------------------|-----------------|-----------------------------|------------------------|--------------------|--------------------|--|
| 1 | 900020 | * | L728866 | 18/06/2003 | EUR | 13 480 454.00 | 18 415 920.77 | Housing | Pakistan | CENTRAL FOREST PRODUCTS LTD, KARACHI |
| 2 | 900109 | * | L731904 | 28/06/2003 | EUR | 13 609 525.00 | 18 592 247.27 | Housing | Syria | ANWAR AKKAD SONS CO. TRADE AND INDUSTRY, DAMASCUS |
| 3 | 900655 | ** | L737547 | 18/06/2006 | EUR | 25 973 214.29 | 35 482 533.18 | Education | Russian Federation | RUSSIAN ENGINEERING COMPANY, MOSCOW |
| 4 | 1100581 | ** | V734761 | 18/06/2006 | EUR | 27 556 280.00 | 37 645 191.26 | Agriculture | Russian Federation | HYDROMASHSERVICE, MOSCOW |
| 5 | 730993 | *** | U737462 | 19/06/2006 | EUR | 22 218.64 | 30 353.33 | Oil Spares | Egypt | CARLIN MIDDLE EAST, GIZA |
| 6 | 801214 | *** | C725898 | 29/12/2004 | EUR | 175 850.36 | 240 232.73 | Water & Sanitation | India | MATHER AND PLATT LTD. (INDIA), MUMBAI |
| 7 | 930584 | *** | L737103 | 19/06/2006 | EUR | 80 104.46 | 109 432.32 | Oil Spares | Egypt | PROSCO EGYPT, NEW MAADI, CAIRO |
| 8 | 1000475 | *** | T731802 | 18/06/2006 | USD | 33 232.50 | 33 232.50 | Agriculture | China | HANGZHOU METALS MINERALS MACHINERY AND CHEMICALS I/E CORP., HANGZHOU |
| 9 | 1000546 | *** | T732557 | 19/12/2004 | EUR | 2 348 900.00 | 3 208 879.78 | Housing | Jordan | INTERNATIONAL CERAMIC INDUSTRIES COMPANY, AMMAN |
| 10 | 1000600 | *** | T732494 | 26/03/2005 | EUR | 21 098 181.82 | 28 822 652.76 | Housing | Russian Federation | RUSSIAN ENGINEERING COMPANY, MOSCOW |
| 11 | 1030481 | *** | T738241 | 18/06/2006 | EUR | 125 044.91 | 170 826.38 | Oil Spares | Jordan | AL MASHREQ EST. FOR INDUSTRIAL SUPPLIES |
| 12 | 1101151 | *** | V735707 | 19/06/2006 | EUR | 28 344 545.45 | 38 722 056.63 | Housing | Syria | ANWAR AKKAD SONS CO. TRADE AND INDUSTRY, DAMASCUS |
| Total | | | | | | 12 Letters of Credit | 181 473 558.91 | | | |

* Contracts that were not prioritized under SCR 1483 (2003).

** Request for change of goods to be supplied.

*** Subsequent to the release of the cash collateral associated with these letters of credit, the Central Bank of Iraq requested the reinstatement of these letters of credit.

Annex VI

**List of Letters of Credit for which Cotecna had completed all authentication work
except the issuance of COAs**

| <i>Seq</i> | <i>Comm. No.</i> | <i>Letter of Credit</i> | <i>Expiry Date</i> | <i>Currency</i> | <i>Documents Pending Amount at BNP</i> | <i>Equivalent US\$</i> | <i>Estimated value of deliveries available at UN Treasury system</i> | <i>Estimated Equivalent US\$</i> | <i>Mission</i> | <i>Beneficiary</i> |
|--------------|------------------|-----------------------------|--------------------|-----------------|--|------------------------|--|----------------------------------|-----------------------------|---|
| 1 | 600882 | Z718687 | 30/06/2004 | USD | 543 634.00 | 543 634.00 | 543 634.00 | 543 634.00 | Turkey | PMC MUMESSILLIK VE DIS TICARET LTD., ISTANBUL |
| 2 | 601441 | Z719977 | 30/06/2004 | USD | 1 363 600.00 | 1 363 600.00 | 1 363 600.00 | 1 363 600.00 | Turkey | PMC MUMESSILLIK VE DIS TICARET LTD., ISTANBUL |
| 3 | 601909 | Z727261 | 19/06/2006 | USD | 765 856.00 | 765 856.00 | 765 856.00 | 765 856.00 | Syria | TIBA COMPANY, DAMASCUS |
| 4 | 631025 | Z734374 | 31/03/2007 | USD | 57 166.36 | 57 166.36 | 57 166.36 | 57 166.36 | Pakistan | OIL AND GAS SERVICES GROUP LTD. |
| 5 | 800784 | C727209 | 23/06/2004 | EUR | 466 665.58 | 630 629.16 | 466 665.58 | 630 629.16 | France | AGROMED S.A. BOULOGNE |
| 6 | 802679 * | C731210 | 20/10/2004 | EUR | 677 862.59 | 916 030.53 | 677 862.59 | 916 030.53 | France | Dresser International Group, Paris |
| 7 | 802945 | C736601 | 14/06/2004 | EUR | 111 556.60 | 150 752.16 | 7 170.38 | 9 689.70 | Indonesia | Indomas Co., Jakarta |
| 8 | 900032 | L728872 | 13/09/2004 | EUR | 4 593 980.37 | 6 208 081.58 | 4 593 980.37 | 6 208 081.58 | Jordan | WATANEYAH GENERAL SUPPLIES CO. EL-HOSAN FOR IMPORT AND EXPORT FILLING AND PACKING FOODSTUFF, CAIRO |
| 9 | 900045 * | L726681 | 14/04/2006 | EUR | 1 187 390.40 | 1 604 581.62 | 756 954.24 | 1 022 911.14 | Egypt | HELWAN DIESEL ENGINE CO., CAIRO |
| 10 | 901306 | L731155 | 24/08/2004 | EUR | 991 373.45 | 1 339 693.85 | 991 373.45 | 1 339 693.85 | Egypt | HELWAN DIESEL ENGINE CO., CAIRO |
| 11 | 1000623 | T732881 | 23/02/2004 | EUR | 533 590.91 | 721 068.80 | 486 363.00 | 657 247.30 | Sweden | R. Window, Amman |
| 12 | 1001636 | T736742 | 02/08/2004 | EUR | 174 181.85 | 235 380.88 | 120 440.95 | 162 758.04 | Lebanon | The Sugar Factory of Lebanon (Off Shore) S.A.L., Beirut |
| 13 | 1001817 | T738729 | 20/06/2004 | EUR | 166 636.36 | 225 184.27 | 156 530.58 | 211 527.81 | Syria | Al Thana Scientific Center for Laboratories Equipments, Aleppo |
| 14 | 1100100 * | V734670 | 02/03/2006 | EUR | 7 505 485.65 | 10 142 548.18 | 6 624 970.57 | 8 952 662.93 | Egypt Russian Federation | United Arab Company for International Trading, Golf Land Cairo |
| 15 | 1100171 | V751200 | 18/06/2006 | EUR | 55 651.20 | 75 204.32 | 55 651.20 | 75 204.32 | Russian Federation | HYDROMACHSERVICE, MOSCOW |
| 16 | 1200538 | P751207 | 22/08/2004 | JPY | 5 362 477.00 | 43 597.37 | 5 362 477.00 | 43 597.37 | UAE | BELHASA MOTORS CO LLC , DUBAI |
| 17 | 1300211 | B751748 | 24/08/2004 | EUR | 342 717.59 | 463 131.88 | 342 717.59 | 463 131.88 | Tunisia | SOCIETE MAGHREBINE DE FABRICATION DE MOTEURS THERMIQUES (SAKMO), TUNIS |
| Total | | 17 Letters of Credit | | | 25 486 140.96 | | 23 423 421.98 | | | |

* Identified by the Coalition Provisional Authority on 12 April 2004 as a suspected front company.