



## Security Council

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### **Letter dated 10 July 2006 from the Secretary-General addressed to the President of the Security Council**

I write further to my letter dated 19 December 2005 to the President of the Security Council.

As you may recall, the relevant authorities of the Government of Iraq met with the Controller of the United Nations in Amman on 3 October 2005, bearing in mind the timetable envisaged in my letter of 8 August 2005. Consequently, I provided in an attached note to my letter of 17 October 2005 (S/2005/656) an update to the situation with respect to the letters of credit and had proposed a course of action for the Council's consideration for which the President of the Security Council wrote a letter dated 11 November 2005 (S/2005/713) bearing in mind the timetable envisaged in my letter.

I updated the Council on the implementation of the arrangements for the termination of the operations relating to the letters of credit raised against the United Nations Iraq Account under Security Council resolution 1483 (2003) via my letter dated 19 December 2005 (S/2005/807).

I have the honour to inform you that, based on the 19 December 2005 letter, I had asked that continuing consultations be conducted by the Secretariat with the relevant authorities of the Government of Iraq on the termination of the ongoing operations of the Oil-for-Food Programme. After processing all amendment requests that were received on or before 31 December 2005, there are 331 outstanding letters of credit with an approximate value of \$1.1 billion that are being retained as a liability in the United Nations Iraq Account with BNP Paribas as of 31 May 2006. However, the relevant authorities of the Government of Iraq had also continued to send additional requests for further amendments subsequent to the deadlines approved by the Council on the basis of my letter dated 17 October 2005. The Controller of the United Nations had various meetings with the Permanent Mission of Iraq to the United Nations and had also requested clarifications on the various issues via a note verbale dated 18 April 2006. The Secretariat has received written clarifications on the need for further amendments to extend the validity of the letters of credit which are indicated in the annex to this letter.

Given the continuing limitations on the ground, the critical nature of these projects and in the absence of any objection from the Council, I intend to concur with the 91 requests made by the relevant authorities of the Government of Iraq and will ask the Controller to further consult with the relevant authorities of the Government of Iraq and make the final amendment to the letters of credit that need



an extension of time, on condition that these amendments will be considered as final. I expect these consultations will be undertaken in the context of a full recognition of the need to ensure that ongoing projects initiated under the Oil-for-Food Programme could be brought to a successful conclusion, within the next 10 months at the very latest, while at the same time fully complying with the provisions of Security Council resolution 1483 (2003).

On a further matter relating to the satisfaction of claims from suppliers, I should also like to draw your attention to the issue of some 203 letters of credit for which suppliers claim delivery but for which the United Nations cannot make payment. This is because the United Nations has not received authentication documents from the relevant authorities of the Government of Iraq. This is an issue which the Council may examine further with a view to reaching a final resolution by the Government of Iraq.

*(Signed)* Kofi A. **Annan**

**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)**

**Update to the letter dated 19 December 2005 addressed to the President of the Security Council**

1. As I had indicated in the annex of my letter of 19 December 2005 (S/2005/807), funding was retained in the United Nations Iraq Account for 524 letters of credit that were reported by BNP Paribas (the Bank) as open as of 30 November 2005. Subsequent to that letter, 16 letters of credit were paid in full, 32 were reinstated for purposes of making payments to suppliers who delivered goods in Iraq, 209 were partially paid and or balances of letters of credit were cancelled. Subsequent to my letter of 19 December 2005, the concerned authorities of the Government of Iraq provided the United Nations with 104 requests for amendments and reinstatements to the existing letters of credit as a result of which shipment dates and validity dates were extended for certain letters of credit. After processing all amendment requests that were received on or before 31 December 2005 from the relevant authorities of the Government of Iraq and payments made to suppliers for delivered goods in Iraq, funding for 331 letters of credit is being retained in the United Nations Iraq Account as of 31 May 2006.

Table 1a  
**Summary of status of letters of credit**

<i>Expiration period</i>	<i>As reported in the 19 December 2005 letter</i>	<i>As of 31 May 2006</i>	<i>Net change increase (decrease)</i>
Expired by December 2004 (Table 2)	223	62	(161)
Expired in 2005 (Table 3)	162	25	(137)
Expiring in 2006 (Table 4)	137	237	100
Expiring in 2007 (Table 5)	2	7	5
<b>Total</b>	<b>524</b>	<b>331</b>	<b>(193)</b>

Table 1b  
**Summary of status of letters of credit (values)**

<i>Expiration period</i>	<i>Equivalent United States dollars as of 30 November 2005</i>	<i>Equivalent United States dollars as of 31 May 2006</i>	<i>Net change increase (decrease)</i>
Expired by December 2004 (Table 2)	174 668 481.23	50 838 849.68	(123 829 631.55)
Expired in 2005 (Table 3)	488 869 443.73	90 135 980.65	(398 733 463.07)
Expiring in 2006 (Table 4)	609 966 332.58	837 711 163.01	227 744 830.43
Expiring in 2007 (Table 5)	13 276 070.60	154 600 350.40	141 324 279.80
<b>Total</b>	<b>1 286 780 328.13</b>	<b>1 133 286 343.75</b>	<b>(153 493 984.39)</b>

Table 1c  
**Summary of additional requests for extensions of letters of credit**

<i>Expiration period</i>	<i>Number</i>	<i>Equivalent United States dollar value</i>
Expired in 2004	16	19 512 968.98
Expired in 2005	8	22 394 481.50
Expiring in 2006	63	414 931 372.77
Expiring in 2007	4	51 820 180.12
<b>Total</b>	<b>91</b>	<b>508 659 003.36</b>

Table 1d  
**Summary — letters of credit for which there are claims of delivery**  
**(See table 7a for details)**

<i>Expiration period</i>	<i>Number of letters of credit</i>	<i>United States dollar equivalent</i>
Expired by December 2004	51	36 297 658.66
Expiring in 2005	14	5 290 301.65
Expiring in 2006	135	291 466 656.22
Expiring in 2007	3	549 214.76
<b>Total</b>	<b>203</b>	<b>333 603 831.28</b>

*Note:* Please note that this report is based upon claims of suppliers and documents from suppliers that are pending and unpaid with BNP Paribas owing to lack of notice of arrival in Iraq.

### **Letters of credit that expired by 31 December 2004**

2. It will be recalled that I had indicated in paragraph 2 of the annex to my letter of 19 December 2005 that the cash collateral supporting 223 letters of credit that had expired by 31 December 2004 would be kept in the United Nations Iraq Account until 31 December 2005 to allow the relevant authorities to process the authentication documents for the goods that were shipped during the validity of the letter of credit. Nine (9) letters of credit were fully paid subsequent to my letter of 19 December 2005, 32 letters of credit were extended to allow further shipments and 120 letters of credit were partially paid and residual balances of the letters of credit were cancelled, as a result of which there were 62 letters of credit remaining as of 31 May 2006 as shown in table 2.

3. Before 31 December 2005, the United Nations received request for amendments for 5 letters of credit associated with communication numbers 730873, 1100075, 1230112, 1230361 and 1230407 which were sent to BNP Paribas for processing. Owing to technical reasons, these amendments have not been processed to date and I intend to authorize the amendment of these letters of credit.

4. In addition, subsequent to 31 December 2005, the relevant authorities of the Government of Iraq and suppliers indicated to the United Nations the need for

amendments (11) for communication numbers 702423, 702556, 800784, 802679, 830896, 900291, 1000288, 1000840, 1200013, 1300021 and 1300068. As this would fall outside the authority granted to the Secretary-General via the exchange of letters, no action has been taken by the Secretariat.

5. Given the limitations on the ground and the urgency of these projects, in the absence of any objection from the Council, I therefore intend to concur with the 16 additional requests described in paragraphs 3 and 4.

6. In addition, it should be recalled that I had indicated in my letter of 19 December 2005 that the relevant authorities had asked for an extension until 19 June 2006 of some 37 letters of credit. The United Nations received requests for the extensions of 30 letters of credit on or before 31 December 2005 and the Bank processed these amendments. The United Nations did not receive the requests for amendments for 4 letters of credit (communication numbers 731024, 800783, 830896 and 1000942) before 31 December 2005. However, for 3 letters of credit (communication numbers 830227, 1001242 and 1230056) we found that it was not necessary to amend the letters of credit for the remaining balance as the suppliers were paid for complete delivery.

### **Letters of credit expiring 2005**

7. It should be recalled that I indicated in paragraph 4 of the annex to my letter of 19 December 2005 that the United Nations would reinstate or extend the remaining 162 letters of credit for shipment dates and expiry dates so long as the requests were received by 31 December 2005. For the period from 1 December 2005 to 31 May 2006, 2 letters of credit were paid in full, 86 letters of credit were partially paid and residual balances of the letters of credit were cancelled, and 47 letters of credit were extended to 2006 and 1 letter of credit was extended to 2007. Consequently, as shown in table 3, **25 letters of credit expired on their own terms as there were no extension requests received by the United Nations** from the relevant authorities of the Government of Iraq on or before 31 December 2005.

8. Subsequent to 31 December 2005, the relevant authorities of the Government of Iraq and suppliers have indicated to the United Nations that eight (8) letters of credit for communication numbers 631121, 700964, 801195, 802448, 1001885, 1230009, 1230171 and 1300033 would need extension of shipment dates. As this would also fall outside the authority granted to the Secretary-General via the exchange of letters, no action has been taken by the Secretariat.

9. In the absence of any objections from the Council, I intend to proceed with the 8 amendments to the letters of credit.

### **Letters of credit due to expire in 2006-2007**

10. As indicated in paragraphs 5 and 6 of the annex to my letter of 19 December 2005, the 8 letters of credit indicated in paragraph 5 were extended to 2006 and 2007 per the request of the relevant authorities of the Government of Iraq. Letters of credit for communication numbers 53408, 601799, 900991 and 930480 were extended to expire in 2006 (see table 4). In addition, letters of credit associated with

communication numbers 601654, 801479, 901749 and 1200853 were extended to 2007 (see table 5).

11. Furthermore, as indicated in paragraphs 5 and 6 of the annex to my letter of 19 December 2005, the United Nations has processed additional requests for amendments to the letters of credit to extend certain letters of credit that were to expire by 31 December 2005. Subsequent to my letter of 19 December 2005, 32 reinstatements of letters of credit were processed, 84 letters of credit were extended from 2004 (32) and 2005 (48) to 2006 (see table 4), 4 letters of credit were extended from 2006 to 2007 (see table 5), 5 letters of credit were fully paid, 1 letter of credit (communication number 1000446) amendment was rejected by the beneficiary, 1 letter of credit was cancelled and 3 letters of credit were partially paid and the residual balance of the letters of credit were cancelled. Consequently, there are 237 letters of credit expiring in 2006 with a total value of United States dollars 838 million (see table 4).

12. In addition, subsequent to 31 December 2005, the relevant authorities of the Government of Iraq and suppliers have indicated to the United Nations the need for amendments for 63 letters of credit associated with communication numbers 601799, 631025, 631026, 631028, 631031, 631157, 701387, 702153, 702787, 730367, 730770, 730897, 800329, 800975, 801181, 801344, 801547, 802719, 802954, 802974, 830306, 830875, 900034, 900045, 900209, 930181, 930599, 1000299, 1000426, 1000445, 1000446, 1000454, 1000752, 1001243, 1001314, 1001374, 1001466, 1001474, 1001516, 1001517, 1001519, 1002233, 1002236, 1030349, 1100100, 1100335, 1100581, 1100926, 1101152, 1200057, 1200447, 1200555, 1200564, 1200933, 1201414, 1201514, 1230025, 1230127, 1230271, 1230497, 1230577, 1230582 and 1300010. In addition, four (4) suppliers have indicated the need to extend the letters of credit associated with communication numbers 601654, 801479, 901749 and 1200853. As this would fall outside the authority granted to the Secretary-General via the exchange of letters, no action has been taken by the Secretariat.

13. Given the essential nature of these projects, and in the absence of any objection from the Council, I intend to proceed with the 67 amendments to the letters of credit for the periods indicated by the concerned ministries of the Government of Iraq.

### **Additional related issues**

14. It should be recalled that, in paragraph 7 of the annex to my letter of 19 December 2005, the relevant authorities had asked for reinstatements of 37 letters of credit with a total value of United States dollars 63.2 million. The United Nations has processed 30 amendments to the letters of credit, 7 letters of credit were fully paid (communication numbers 1230296, 1230213, 1002154, 801248, 1230593, 900780 and 1030405). However, communication number 1300079 will subsequently be cancelled based on the request of the Central Bank of Iraq. Therefore, the United Nations has fully funded all letters of credit that were not in the liability report of 31 July 2005 (see table 6). These "additional related issues" may now be considered closed.

### **Companies for which there are claims of delivery**

15. It should be recalled that I had indicated in paragraph 9 of the annex to my letter of 19 December 2005 that the question of processing of the authentication documents for the arrival of goods in Iraq falls under the competence of the Government of Iraq. A number of authentication issues remain to be resolved by the concerned authorities of the Government of Iraq as the Secretariat continues to receive requests from vendors for payment. As shown in table 1d, there are claims of delivery against 203 letters of credit with an approximate value of United States dollars 300 million out of an overall total of 331 outstanding letters of credit as of 31 May 2006. Most of those suppliers presented their documents to the Bank holding the United Nations Iraq Account and the Bank had not been able to make payments promptly to suppliers as per the terms of conditions of the letters of credit for **lack of authentication documents for the arrival of goods in Iraq**. As I indicated in my previous letter, I am not in a position to satisfy such vendors in the absence of authentication documents from the Government of Iraq. I ask the Council to urge the responsible authorities to process the authentication documents promptly before funds collateralizing the associated letters of credit are transferred to the Development Fund for Iraq. Pending action to clear this outstanding issue, the Organization remains at some risk to its reputation in the eyes of the suppliers who have satisfied contracts but have not been paid for deliveries. This is because suppliers believed that the contracts were secured by the United Nations through the letters of credit issued against the United Nations Iraq Account.

### **Transfer to the Development Fund of Iraq**

16. As shown in table 8, a balance of funds (United States dollars 187 million) would, in principle, be due to be transferred to the Development Fund of Iraq in accordance with Security Council resolution 1483 (2003). However, until the issues of claims from suppliers are resolved, and if there is no objection from the Council, these funds are to be held in the United Nations Iraq Account as a reserve for any unanticipated claims from suppliers. In this regard, it should be recalled that the United Nations has no indemnification from the Government of Iraq on the funds that have been transferred to date to the Development Fund of Iraq.

Table 2 - Letters of credit that expired by 31 December 2004

Seq	Communication No.	Letter of Credit No.	Issue Date	Expiry Date	Currency	Amount	Equivalent US\$	Sector
1	600882	Z718687	04/04/2000	30/06/2004	USD	1,444,181.82	1,444,181.82	Education
2	601441	Z719977	07/06/2000	30/06/2004	USD	1,411,090.91	1,411,090.91	Education
3	630860	Z731736	04/12/2001	21/06/2004	USD	30,336.02	30,336.02	Oil Spares
4	700824	U724641	07/12/2000	30/06/2004	USD	339,592.71	339,592.71	Electricity
5	702423	*** U726920	11/05/2001	26/11/2004	EUR	2,297,363.19	2,952,908.98	Agriculture
6	730644	U732632	27/12/2001	20/08/2004	USD	385,000.00	385,000.00	Oil Spares
7	730971	U737440	03/10/2002	27/10/2004	EUR	486,785.80	625,688.69	Oil Spares
8	731018	U737630	11/10/2002	09/02/2004	EUR	208,840.91	268,433.05	Oil Spares
9	731024	U737646	16/10/2002	03/08/2004	EUR	1,743,368.80	2,240,833.93	Oil Spares
10	800783	C727202	14/05/2001	17/09/2004	EUR	2,110,290.91	2,712,456.18	Agriculture
11	800784	** C727209	17/05/2001	23/06/2004	EUR	466,665.58	599,827.22	Agriculture
12	801381	M728717	10/07/2001	29/04/2004	EUR	8,799.56	11,310.49	Health
13	802679	** C731210	18/04/2002	20/10/2004	EUR	677,862.59	871,288.68	Agriculture
14	802945	C736601	11/09/2002	14/06/2004	EUR	111,556.60	143,388.95	Housing
15	802969	M737883	05/11/2002	20/09/2004	EUR	16,211.59	20,837.52	Housing
16	830608	C751475	21/11/2003	20/08/2004	EUR	23,100.00	29,691.52	Oil Spares
17	830896	** M751563	01/12/2003	27/04/2004	EUR	10,886.72	13,993.21	Oil Spares
18	900032	L728872	11/07/2001	13/09/2004	EUR	4,593,980.37	5,904,859.09	Housing
19	901306	L731155	19/11/2001	24/08/2004	EUR	991,373.45	1,274,258.93	Agriculture
20	901341	L737106	29/01/2004	27/04/2004	EUR	180,128.00	231,526.99	Food Handling
21	1000288	** T731067	23/10/2001	10/10/2004	EUR	100,000.00	128,534.70	Food Handling
22	1000467	T735279	11/09/2002	19/09/2004	EUR	641.96	825.14	Special Allocation



Table 2 - Letters of credit that expired by 31 December 2004

Seq	Communication No.	Letter of Credit No.	Issue Date	Expiry Date	Currency	Amount	Equivalent US\$	Sector
23	1000623	T732881	15/02/2002	23/02/2004	EUR	533,590.91	685,849.50	Food Handling
24	1000840	**** T734819	06/06/2002	30/04/2004	EUR	72,201.82	92,804.40	Water & Sanitation
25	1001275	T739181	31/01/2003	30/09/2004	EUR	83,661.67	107,534.28	Food Handling
26	1001636	T736742	28/11/2003	02/08/2004	EUR	174,181.85	223,884.13	Food Handling
27	1001817	T738729	30/12/2002	20/06/2004	EUR	166,636.36	214,185.55	Education
28	1030485	T735010	21/05/2002	03/09/2004	EUR	37,597.00	48,325.19	Oil Spares
29	1030768	T736348	02/08/2002	30/11/2004	EUR	11,605.01	14,916.47	Oil Spares
30	1100020	V735808	05/07/2002	26/10/2004	EUR	3,108,156.16	3,995,059.33	Housing
31	1100075	BNP V734155	03/04/2002	02/06/2004	EUR	28,972.90	37,240.23	Communication/Transportation
32	1100089	V736731	09/09/2002	26/07/2004	EUR	1,808,244.74	2,324,222.03	Housing
33	1100149	V734536	13/05/2002	26/07/2004	EUR	41,188.90	52,942.03	Housing
34	1100265	V734557	22/04/2002	31/12/2004	EUR	6,527.93	8,390.66	Education
35	1100304	V736362	02/08/2002	04/10/2004	EUR	889,380.80	1,143,162.98	Agriculture
36	1100408	V736165	19/07/2002	26/09/2004	EUR	35,320.46	45,399.05	Housing
37	1100626	V735321	19/06/2002	30/09/2004	EUR	7,504.45	9,645.82	Food
38	1101025	V737519	11/10/2002	01/11/2004	EUR	31,892.73	40,993.23	Education
39	1101104	V735684	27/06/2002	02/07/2004	EUR	367,251.36	472,045.45	Food Handling
40	1101106	V751800	03/03/2004	30/09/2004	EUR	1,187,403.53	1,526,225.62	Agriculture
41	1101334	V736589	04/02/2004	30/12/2004	EUR	10,048.34	12,915.60	Food Handling
42	1101995	V738920	10/01/2003	30/06/2004	EUR	1,493,905.86	1,920,187.48	Electricity
43	1200278	P738491	18/12/2002	31/12/2004	EUR	255,095.74	327,886.56	Food
44	1200288	P750602	20/03/2003	30/04/2004	EUR	12,521.25	16,094.15	Health

Table 2 - Letters of credit that expired by 31 December 2004

Seq	Communication No.	Letter of Credit No.	Issue Date	Expiry Date	Currency	Amount	Equivalent US\$	Sector
45	1200538	P751207	17/10/2003	22/08/2004	JPY	5,362,477.00	47,879.26	Agriculture
46	1200994	P751686	24/12/2003	30/11/2004	EUR	1,237,893.02	1,591,122.13	Food Handling
47	1201433	P751682	23/12/2003	19/08/2004	EUR	11,635.25	14,955.33	Agriculture
48	1230106	P738747	14/03/2003	31/12/2004	EUR	26,821.92	34,475.48	Oil Spares
49	1230165	P750440	04/03/2003	31/07/2004	EUR	72,973.00	93,795.63	Oil Spares
50	1230276	P751455	17/11/2003	10/04/2004	EUR	8,440.14	10,848.51	Oil Spares
51	1230417	P751267	07/11/2003	20/10/2004	EUR	58,087.41	74,662.48	Oil Spares
52	1230555	P751469	24/11/2003	13/10/2004	EUR	3,633.47	4,670.27	Oil Spares
53	1230588	P750096	04/03/2003	30/06/2004	EUR	203,521.95	261,596.34	Oil Spares
54	1230606	P751359	17/11/2003	25/10/2004	EUR	42,698.00	54,881.75	Oil Spares
55	1230615	P750175	03/03/2003	03/07/2004	EUR	48,226.27	61,987.49	Oil Spares
56	1300021	** B739304	03/02/2003	27/12/2004	EUR	6,588,958.85	8,469,098.78	Education
57	1300068	** B750137	06/03/2003	01/05/2004	EUR	2,600.00	3,341.90	Food
58	1300211	B751748	05/01/2004	24/08/2004	EUR	342,717.59	440,511.04	Agriculture
59	1300213	B750302	10/03/2003	13/12/2004	EUR	726,930.60	934,358.10	Food Handling
60	1300215	B750425	06/03/2003	27/09/2004	EUR	270,759.10	348,019.41	Housing
61	1300396	B751597	15/12/2003	20/09/2004	EUR	86,751.00	111,505.14	Agriculture
62	1300594	B751625	11/12/2003	31/10/2004	EUR	2,583,244.88	3,320,366.17	Food
<b>Total</b>						<b>62 Letters of Credit</b>	<b>50,838,849.68</b>	

\*\* Pending request of amendment from Central Bank of Iraq (6)

\*\*\* Pending request of amendment from concerned ministries (1)

\*\*\*\* Request for amendment received from Central Bank of Iraq after 31 December 2005 (1)

BNP Amendment request pending with BNP Paribas (1)

Table 3 - Letters of Credit that Expired by 31 December 2005

Seq	Communication No.	Letter of Credit No.	Issue Date	Expiry Date	Currency	Amount	Equivalent US\$	Sector
1	278	K712779	02/02/1999	28/02/2005	USD	511,809.06	511,809.06	Oil Spares
2	53314	Y726000	16/04/2001	17/05/2005	USD	209,600.00	209,600.00	Oil Spares
3	630631	Z737711	29/08/2005	29/08/2005	USD	201,207.00	201,207.00	Oil Spares
4	631048	Z728693	20/07/2001	31/01/2005	USD	420,000.00	420,000.00	Oil Spares
5	631121	** Z751442	03/12/2003	10/07/2005	EUR	3,533,300.00	4,541,516.71	Oil Spares
6	700232	U751804	27/04/2004	29/05/2005	EUR	2,223.04	2,857.38	Food Handling
7	700917	U728022	29/08/2005	29/08/2005	USD	4,400.00	4,400.00	Communication/Transportation
8	801150	M728133	21/06/2001	31/12/2005	USD	12,583.88	12,583.88	Electricity
9	901392	L751798	09/02/2004	11/04/2005	EUR	11,537.70	14,829.95	Water & Sanitation
10	901987	L734729	31/05/2002	30/01/2005	EUR	600,000.00	771,208.23	Water & Sanitation
11	902070	L737457	25/10/2002	11/01/2005	USD	42,829.32	42,829.32	Water & Sanitation
12	1000600	T732494	13/05/2002	26/03/2005	EUR	21,098,181.82	27,118,485.63	Housing
13	1001885	**** T751084	22/09/2003	21/09/2005	EUR	1,213,225.00	1,559,415.17	Special Allocation
14	1030086	T733143	28/01/2002	31/05/2005	EUR	30,545,141.00	39,261,106.68	Oil Spares
15	1100129	V736053	16/07/2002	17/01/2005	EUR	163,077.11	209,610.68	Housing
16	1101473	V736780	27/11/2002	15/02/2005	JPY	64,637,770.00	577,122.95	Agriculture
17	1201398	P750262	05/03/2003	28/02/2005	EUR	53,960.05	69,357.39	Food Handling
18	1201429	P750492	06/03/2003	31/01/2005	EUR	42,637.00	54,803.34	Communication/Transportation
19	1230009	*** P751781	13/01/2004	28/02/2005	GBP	1,010,000.00	1,894,934.33	Oil Spares
20	1230167	P750836	29/08/2005	29/08/2005	EUR	1,825.16	2,345.96	Oil Spares
21	1230171	** P751493	15/12/2003	20/02/2005	EUR	7,517,892.83	9,663,101.32	Oil Spares
22	1230177	P751197	17/10/2003	28/02/2005	EUR	5,954.85	7,654.05	Oil Spares
23	1300033	** B750473	11/03/2003	31/01/2005	EUR	1,255,000.00	1,613,110.54	Communication/Transportation
24	1300128	B750304	14/03/2003	30/01/2005	EUR	999,997.38	1,285,343.68	Water & Sanitation
25	1300553	B751627	11/12/2003	15/01/2005	EUR	67,489.48	86,747.40	Food
<b>Total</b>						<b>25 Letters of Credit</b>	<b>90,135,980.65</b>	

\*\* Pending request of amendment from Central Bank of Iraq (3)

\*\*\* Pending request of amendment from concerned ministries (1)

\*\*\*\* Request for amendment received from Central Bank of Iraq after 31 December 2005 (1)

Table 4 - Letters of Credit That are Due to Expire During 2006

Seq	Communication No.	Letter of Credit No.	Issue Date	Expiry Date	Currency	Amount	Equivalent US\$	Sector
1	53408	Y751811	28/01/2005	31/12/2006	USD	1,750,000.00	1,750,000.00	Oil Spares
2	600833	Z729302	05/03/2002	19/06/2006	USD	110,069.00	110,069.00	Communication/Transportation
3	601308	Z729547	20/03/2002	19/06/2006	USD	403,885.12	403,885.12	Communication/Transportation
4	601309	Z730434	20/09/2001	19/06/2006	USD	427,428.62	427,428.62	Communication/Transportation
5	601333	Z718896	02/08/2000	18/06/2006	USD	5,701,045.67	5,701,045.67	Agriculture
6	601701	Z722153	05/09/2000	19/06/2006	EUR	403,410.00	518,521.85	Electricity
7	601784	Z728055	14/09/2001	18/06/2006	USD	136,816.60	136,816.60	Agriculture
8	601799	** Z719838	25/05/2000	31/12/2006	USD	14,968,566.24	14,968,566.24	Agriculture
9	601808	Z725517	26/03/2001	18/06/2006	USD	1,210,560.00	1,210,560.00	Electricity
10	601909	Z727261	07/05/2001	19/06/2006	USD	796,254.00	796,254.00	Agriculture
11	601979	Z726060	28/02/2001	19/06/2006	EUR	1,462,472.36	1,879,784.52	Housing
12	630537	Z728252	27/06/2001	19/06/2006	GBP	94,325.14	176,970.24	Oil Spares
13	630650	Z724362	10/01/2006	19/06/2006	USD	416,907.60	416,907.60	Oil Spares
14	630745	Z720101	19/01/2006	19/06/2006	USD	171,052.73	171,052.73	Oil Spares
15	630959	Z751806	19/01/2006	19/06/2006	USD	290,000.00	290,000.00	Oil Spares
16	630961	Z751807	19/01/2006	19/06/2006	USD	889,572.00	889,572.00	Oil Spares
17	631025	* Z734374	11/04/2002	19/06/2006	USD	57,166.36	57,166.36	Oil Spares
18	631026	* Z751762	10/01/2006	19/06/2006	USD	682,727.27	682,727.27	Oil Spares
19	631028	* Z751761	15/01/2004	19/06/2006	USD	672,727.00	672,727.00	Oil Spares
20	631031	* Z751763	08/01/2004	18/06/2006	USD	2,174,545.00	2,174,545.00	Oil Spares
21	631108	Z737898	18/01/2006	19/06/2006	EUR	12,958,882.04	16,656,660.72	Oil Spares
22	631150	Z751174	15/10/2003	18/06/2006	EUR	7,326.00	9,416.45	Oil Spares
23	631157	*** Z751164	02/11/2005	19/06/2006	EUR	2,482,000.00	3,190,231.36	Oil Spares
24	631160	Z751564	03/12/2003	19/06/2006	EUR	804.00	1,033.42	Oil Spares
25	700663	U724186	25/01/2001	18/06/2006	USD	1,552,678.00	1,552,678.00	Electricity

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Seq	Communication No.	Letter of Credit No.	Issue Date	Expiry Date	Currency	Amount	Equivalent US\$	Sector
26	700712	U732313	06/12/2001	19/06/2006	USD	275,125.00	275,125.00	Water & Sanitation
27	701387	*** U722916	01/12/2005	18/06/2006	USD	2,822,595.00	2,822,595.00	Agriculture
28	702153	** U735282	11/06/2002	19/06/2006	USD	9,045,000.00	9,045,000.00	Education
29	702154	U725738	05/02/2001	19/06/2006	USD	211,318.36	211,318.36	Agriculture
30	702674	U751752	06/01/2004	19/06/2006	EUR	373,759.53	480,410.71	Water & Sanitation
31	702787	** U732869	09/01/2002	19/06/2006	EUR	1,438,783.16	1,849,335.68	Housing
32	730218	U726110	28/02/2001	19/06/2006	USD	424,152.00	424,152.00	Oil Spares
33	730367	*** U722343	18/01/2006	19/06/2006	USD	886,363.64	886,363.64	Oil Spares
34	730756	U724988	20/12/2000	18/06/2006	USD	1,071,880.00	1,071,880.00	Oil Spares
35	730770	*** U731683	05/11/2001	19/06/2006	USD	21,697,591.06	21,697,591.06	Oil Spares
36	730868	U728332	27/06/2001	18/06/2006	USD	572,727.00	572,727.00	Oil Spares
37	730869	U728207	27/06/2001	18/06/2006	USD	241,400.00	241,400.00	Oil Spares
38	730877	U728285	20/06/2001	18/06/2006	EUR	97,376.30	125,162.34	Oil Spares
39	730897	*** U736577	16/10/2002	19/06/2006	EUR	14,676,196.55	18,864,005.85	Oil Spares
40	730993	U737462	10/01/2006	19/06/2006	EUR	347,667.68	446,873.62	Oil Spares
41	731032	U737779	23/12/2002	19/06/2006	EUR	3,098,068.18	3,982,092.78	Oil Spares
42	731059	U751385	14/11/2003	18/06/2006	EUR	30,990.10	39,833.03	Oil Spares
43	731060	U750873	04/04/2003	19/06/2006	EUR	9,900.00	12,724.94	Oil Spares
44	800329	**** C729396	19/09/2001	18/06/2006	USD	5,871,461.46	5,871,461.46	Agriculture
45	800486	C726633	09/04/2001	19/06/2006	USD	616,483.92	616,483.92	Housing
46	800975	** C725998	08/03/2001	19/06/2006	EUR	1,173,053.65	1,507,781.04	Housing
47	801061	C727374	06/06/2001	19/06/2006	EUR	1,608,112.97	2,066,983.25	Communication/Transportation
48	801103	C725591	05/02/2001	18/06/2006	EUR	785,149.35	1,009,189.40	Housing
49	801130	M728881	06/07/2001	19/06/2006	EUR	666,281.71	856,403.23	
50	801181	**** C725779	22/03/2001	30/03/2006	EUR	92,466.15	118,851.09	Agriculture

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Seq	Communication No.		Letter of Credit No.	Issue Date	Expiry Date	Currency	Amount	Equivalent US\$	Sector
51	801344	****	C726197	08/03/2001	19/06/2006	EUR	1,649,038.64	2,119,586.94	Housing
52	801547	**	M728726	05/07/2001	19/06/2006	USD	7,737,162.00	7,737,162.00	Electricity
53	801598		C726086	04/04/2001	31/05/2006	EUR	3,822,047.53	4,912,657.49	Food Handling
54	801639		M751744	07/01/2004	18/06/2006	EUR	196,000.00	251,928.02	Agriculture
55	801773		C729523	07/08/2001	18/06/2006	EUR	12,359,591.00	15,886,363.75	Communication/Transportation
56	801777		M728103	21/06/2001	18/06/2006	EUR	443,753.46	570,377.20	Agriculture
57	801967		M739195	29/01/2003	18/06/2006	CHF	14,597,450.10	12,064,008.35	Agriculture
58	802175		C729588	08/08/2001	18/06/2006	EUR	411,845.00	529,363.75	Agriculture
59	802524	@@	C732902	29/08/2005	10/04/2006	EUR	34,099.78	43,830.05	Communication/Transportation
60	802571		M750987	02/06/2003	19/06/2006	EUR	2,764,805.00	3,553,733.93	Water & Sanitation
61	802673		C729573	01/08/2001	18/06/2006	USD	22,000.00	22,000.00	Agriculture
62	802719	****	C750829	21/05/2003	19/06/2006	EUR	5,290,551.00	6,800,194.09	Water & Sanitation
63	802954	**	C738447	03/01/2003	19/06/2006	EUR	1,692,755.00	2,175,777.63	Housing
64	802968		C737867	30/10/2002	18/06/2006	EUR	456,528.75	586,797.88	Housing
65	802974	***	M738082	19/11/2002	18/06/2006	EUR	3,615,504.76	4,647,178.35	Agriculture
66	830077		C730889	05/10/2001	19/06/2006	EUR	29,425.12	37,821.49	Oil Spares
67	830240		C729831	18/01/2006	19/06/2006	EUR	416,521.74	535,374.99	Oil Spares
68	830267		M727734	07/06/2001	18/06/2006	EUR	71,364.80	91,728.53	Oil Spares
69	830306	***	M728145	19/07/2001	19/04/2006	EUR	330,000.00	424,164.52	Oil Spares
70	830307		M728505	10/07/2001	19/06/2006	EUR	10,528.00	13,532.13	Oil Spares
71	830330		C729335	30/07/2001	19/06/2006	EUR	248,243.56	319,079.13	Oil Spares
72	830437		M729219	19/01/2006	19/06/2006	EUR	93,798.40	120,563.50	Oil Spares
73	830492		C730663	26/09/2001	19/06/2006	EUR	67,153.05	86,314.97	Oil Spares
74	830558		M734207	22/05/2002	19/06/2006	GBP	39,659.09	74,407.30	Oil Spares
75	830639		M734860	13/06/2002	19/06/2006	EUR	16,010.00	20,578.41	Oil Spares

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Seq	Communication No.	Letter of Credit No.	Issue Date	Expiry Date	Currency	Amount	Equivalent US\$	Sector
76	830694	M737946	18/11/2002	19/06/2006	JPY	159,664,718.00	1,425,577.84	Oil Spares
77	830726	C731589	29/08/2005	19/06/2006	EUR	335,767.20	431,577.38	Oil Spares
78	830799	C732826	07/02/2002	18/06/2006	EUR	370,904.01	476,740.37	Oil Spares
79	830875	*** C734978	18/01/2006	19/06/2006	EUR	92,807.27	119,289.55	Oil Spares
80	900034	**** L727655	05/06/2001	19/06/2006	EUR	2,636,854.59	3,389,273.25	Housing
81	900045	@** L726681	04/05/2001	14/04/2006	EUR	1,187,390.40	1,526,208.74	Food
82	900209	**** L729055	19/07/2001	19/06/2006	EUR	10,565,447.05	13,580,266.13	Housing
83	900655	L737547	08/10/2002	18/06/2006	EUR	25,973,214.29	33,384,594.20	Education
84	900778	L737115	13/09/2002	19/06/2006	EUR	952,045.06	1,223,708.30	Electricity
85	900778	L737360	15/11/2002	19/06/2006	EUR	1,498,194.00	1,925,699.23	Electricity
86	900977	L730234	07/09/2001	19/06/2006	EUR	995,200.00	1,279,177.38	Housing
87	900991	L751810	18/01/2005	31/12/2006	EUR	246,456.58	316,782.24	Housing
88	901066	L751671	23/12/2003	19/06/2006	EUR	17,150,000.00	22,043,701.80	Special Allocation
89	901366	L731772	05/12/2005	18/06/2006	EUR	98,276.45	126,319.34	Communication/Transportation
90	901396	L751692	23/12/2003	19/06/2006	EUR	216,039.83	277,686.16	Water & Sanitation
91	901658	L732558	18/12/2001	19/06/2006	EUR	167,796.18	215,676.32	Health
92	901788	L731638	21/05/2002	18/06/2006	EUR	48,763.71	62,678.29	Housing
93	902034	L735561	19/07/2002	18/06/2006	EUR	201,611.74	259,141.05	Food Handling
94	902053	L736336	29/08/2005	19/06/2006	EUR	8,297,222.68	10,664,810.64	Water & Sanitation
95	902090	L738698	16/01/2003	19/06/2006	USD	479,200.00	479,200.00	Water & Sanitation
96	902105	L739676	18/02/2003	18/06/2006	EUR	638,616.88	820,844.32	Agriculture
97	930071	L751562	03/12/2003	19/06/2006	EUR	348,889.45	448,444.02	Oil Spares
98	930074	L730874	18/01/2006	19/06/2006	EUR	609,085.82	782,886.66	Oil Spares
99	930181	*** L729782	21/08/2001	18/06/2006	EUR	30,483,545.05	39,181,934.51	Oil Spares
100	930306	L732206	01/05/2002	18/06/2006	EUR	25,001.71	32,135.87	Oil Spares

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Seq	Communication No.	Letter of Credit No.	Issue Date	Expiry Date	Currency	Amount	Equivalent US\$	Sector
101	930380	L731797	02/01/2002	19/06/2006	EUR	2,424,457.84	3,116,269.72	Oil Spares
102	930449	L731831	28/11/2001	19/06/2006	EUR	8,577.51	11,025.08	Oil Spares
103	930479	L737706	10/01/2006	19/06/2006	EUR	266,909.70	343,071.59	Oil Spares
104	930480	L731945	28/11/2001	31/12/2006	EUR	5,844,562.73	7,512,291.43	Oil Spares
105	930512	L751412	11/12/2003	19/06/2006	EUR	29,043.88	37,331.47	Oil Spares
106	930564	L732564	19/01/2006	19/06/2006	EUR	634,197.30	815,163.62	Oil Spares
107	930584	L737103	28/10/2002	19/06/2006	EUR	69,056.21	88,761.20	Oil Spares
108	930599	**** L733054	29/01/2002	19/06/2006	EUR	845,729.20	1,087,055.53	Oil Spares
109	930603	L733650	18/01/2006	19/06/2006	EUR	9,772.73	12,561.35	Oil Spares
110	1000226	T731031	11/10/2001	18/06/2006	JPY	190,456,656.00	1,700,505.86	Food Handling
111	1000299	** T732141	05/12/2001	19/06/2006	EUR	47,323.26	60,826.81	Housing
112	1000426	** T732124	05/12/2001	19/06/2006	EUR	2,094,143.75	2,691,701.48	Housing
113	1000445	** T733494	13/03/2002	19/06/2006	EUR	4,732,117.60	6,082,413.37	Housing
114	1000446	** T734532	30/04/2002	17/03/2006	EUR	1,692,755.55	2,175,778.34	Housing
115	1000454	** T731373	29/10/2001	19/06/2006	EUR	269,342.54	346,198.64	Housing
116	1000475	T731802	06/11/2001	18/06/2006	USD	99,697.50	99,697.50	Agriculture
117	1000752	** T739588	13/02/2003	19/06/2006	EUR	4,812,662.42	6,185,941.41	Health
118	1001204	T751571	05/12/2003	19/05/2006	EUR	8,844,413.00	11,368,140.10	Water & Sanitation
119	1001243	**** T733865	13/05/2002	18/06/2006	EUR	6,851,203.49	8,806,174.15	Electricity
120	1001314	*** T739010	19/03/2003	19/06/2006	EUR	12,798,400.00	16,450,385.60	Special Allocation
121	1001374	*** T751694	06/01/2004	19/06/2006	EUR	12,312,000.00	15,825,192.80	Special Allocation
122	1001466	** T736516	13/08/2002	19/06/2006	EUR	999,200.00	1,284,318.77	Water & Sanitation
123	1001474	*** T751716	07/01/2004	30/06/2006	EUR	11,252,880.66	14,463,856.89	Special Allocation
124	1001516	*** T739665	12/01/2004	19/06/2006	EUR	12,426,000.00	15,971,722.37	Special Allocation
125	1001517	*** T751770	15/01/2004	19/06/2006	EUR	12,236,000.00	15,727,506.43	Special Allocation



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126	1001519	***	T739664	12/01/2004	19/06/2006	EUR	12,426,000.00	15,971,722.37	Special Allocation
127	1002009		T738894	07/01/2003	18/06/2006	EUR	3,055.00	3,926.74	Water & Sanitation
128	1002218		T751378	17/11/2003	16/06/2006	USD	1,472,224.64	1,472,224.64	Health
129	1002233	***	T751386	05/12/2003	18/06/2006	EUR	5,123,537.51	6,585,523.79	Agriculture
130	1002236	***	T751710	06/01/2004	18/06/2006	EUR	809,788.15	1,040,858.80	Agriculture
131	1030022		T733965	25/03/2002	19/06/2006	EUR	10,000.00	12,853.47	Oil Spares
132	1030128		T733106	01/02/2002	19/06/2006	EUR	20,092.00	25,825.19	Oil Spares
133	1030158		T751513	24/11/2003	19/06/2006	EUR	129,939.84	167,017.79	Oil Spares
134	1030282		T751636	19/01/2006	19/06/2006	EUR	9,058,000.00	11,642,673.52	Oil Spares
135	1030296		T734029	22/05/2002	18/06/2006	EUR	197,226.72	253,504.78	Oil Spares
136	1030318		T735346	11/06/2002	19/06/2006	EUR	18,000.00	23,136.25	Oil Spares
137	1030349	***	T735766	05/12/2002	18/06/2006	EUR	3,637,313.17	4,675,209.73	Oil Spares
138	1030389		T735614	01/07/2002	19/06/2006	EUR	93,799.99	120,565.54	Oil Spares
139	1030441		T751294	05/11/2003	18/06/2006	EUR	357,329.45	459,292.35	Oil Spares
140	1030451		T735631	25/06/2002	19/06/2006	EUR	42,093.67	54,104.97	Oil Spares
141	1030463		T734293	10/04/2002	19/06/2006	EUR	1,643,780.00	2,112,827.76	Oil Spares
142	1030464		T751365	17/11/2003	19/06/2006	EUR	769,086.90	988,543.57	Oil Spares
143	1030481		T738241	05/12/2002	18/06/2006	EUR	125,044.91	160,726.11	Oil Spares
144	1030524		T738836	18/01/2006	19/06/2006	EUR	434,424.00	558,385.60	Oil Spares
145	1030526		T751291	12/11/2003	18/06/2006	EUR	671,060.00	862,544.99	Oil Spares
146	1030568		T735765	27/06/2002	19/06/2006	EUR	10,000.00	12,853.47	Oil Spares
147	1030622	@	T751572	03/12/2003	14/04/2006	EUR	67,831.01	87,186.39	Oil Spares
148	1030629		T737896	19/01/2006	19/06/2006	EUR	6,599,819.00	8,483,057.84	Oil Spares
149	1030707		T735379	27/12/2005	18/06/2006	EUR	4,218.07	5,421.68	Oil Spares
150	1030728		T735299	14/06/2002	19/06/2006	EUR	18,572,121.66	23,871,621.67	Oil Spares

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151	1100016	V733855	30/04/2002	17/02/2006	EUR	78,016.37	100,278.11	Housing
152	1100050	V733684	08/03/2002	18/06/2006	EUR	200,436.76	257,630.80	Communication/Transportation
153	1100087	V735834	05/07/2002	19/06/2006	EUR	1,293,661.51	1,662,804.00	Housing
154	1100099	V735649	01/07/2002	18/06/2006	EUR	4,256,945.55	5,471,652.38	Food
155	1100100	** V734670	30/04/2002	02/03/2006	EUR	7,505,485.65	9,647,153.79	Food
156	1100102	V734534	30/04/2002	19/06/2006	EUR	500,517.73	643,338.98	Food Handling
157	1100139	V734535	13/05/2002	19/06/2006	EUR	1,161,636.43	1,493,105.95	Housing
158	1100171	V751200	30/10/2003	18/06/2006	EUR	55,651.20	71,531.11	Agriculture
159	1100301	V737613	15/10/2002	19/06/2006	EUR	266,590.82	342,661.72	Water & Sanitation
160	1100305	V734504	22/04/2002	19/06/2006	JPY	115,763,418.00	1,033,601.95	Communication/Transportation
161	1100335	** V734553	24/04/2002	19/06/2006	EUR	16,753,506.55	21,534,070.12	Communication/Transportation
162	1100539	V737691	22/10/2002	19/06/2006	EUR	339,587.20	436,487.40	Health
163	1100581	**** V734761	08/05/2002	18/06/2006	EUR	28,031,480.00	36,030,179.95	Agriculture
164	1100645	V735226	22/12/2005	18/06/2006	EUR	88,567.93	113,840.53	Food Handling
165	1100926	*** V736033	03/11/2003	18/06/2006	EUR	3,498,057.34	4,496,217.66	Agriculture
166	1101065	V736415	15/10/2002	19/06/2006	EUR	696,134.15	894,773.97	Special Allocation
167	1101138	V735694	08/07/2002	19/06/2006	EUR	3,172,000.00	4,077,120.82	Communication/Transportation
168	1101147	V735680	02/07/2002	18/06/2006	EUR	512,299.96	658,483.24	Food Handling
169	1101151	V735707	02/07/2002	19/06/2006	EUR	28,344,545.45	36,432,577.70	Housing
170	1101152	** V737364	04/10/2002	19/06/2006	EUR	3,611,100.00	4,641,516.71	Housing
171	1101214	V735708	02/07/2002	19/06/2006	EUR	1,720,000.00	2,210,796.92	Communication/Transportation
172	1101233	V751706	07/01/2004	19/06/2006	EUR	152,678.52	196,244.88	Food Handling
173	1101704	V739551	21/03/2003	19/06/2006	EUR	1,343.10	1,726.35	Health
174	1101710	V737379	02/12/2002	19/06/2006	EUR	29,066,480.95	37,360,515.36	Food Handling
175	1101881	V751733	08/01/2004	31/03/2006	EUR	2,118,968.04	2,723,609.31	Food Handling

Table 4 - Letters of Credit That are Due to Expire During 2006

Seq	Communication No.	Letter of Credit No.	Issue Date	Expiry Date	Currency	Amount	Equivalent US\$	Sector
176	1102004	V738921	10/01/2003	19/06/2006	EUR	82,390.00	105,899.74	Electricity
177	1200057	**** P736624	22/08/2002	19/06/2006	EUR	2,306,340.91	2,964,448.47	Communication/Transportation
178	1200070	P750366	26/03/2003	24/07/2006	EUR	2,341,550.00	3,009,704.37	Health
179	1200291	P737772	18/11/2002	18/06/2006	EUR	1,369,287.13	1,760,009.16	Food Handling
180	1200370	P738022	22/11/2002	19/06/2006	EUR	1,182,728.00	1,520,215.94	Water & Sanitation
181	1200401	P750513	06/03/2003	19/06/2006	EUR	242,603.02	311,829.07	Water & Sanitation
182	1200411	P751213	17/10/2003	18/06/2006	EUR	34,907.00	44,867.61	Agriculture
183	1200429	P737332	11/10/2002	18/06/2006	GBP	35,925.43	67,402.31	Agriculture
184	1200447	*** P750982	30/05/2003	18/06/2006	EUR	1,187,389.97	1,526,208.19	Agriculture
185	1200555	** P751720	31/12/2003	15/06/2006	EUR	489,302.10	628,923.01	Industry
186	1200564	*** P750157	13/11/2003	18/06/2006	EUR	6,539,375.78	8,405,367.33	Agriculture
187	1200623	P751734	07/01/2004	19/06/2006	EUR	4,597,990.91	5,910,014.02	Food
188	1200840	P738507	17/12/2002	19/06/2006	USD	1,107,792.00	1,107,792.00	Electricity
189	1200844	P738601	17/12/2002	18/06/2006	CHF	13,766,402.70	11,377,192.31	Electricity
190	1200933	*** P739022	03/11/2003	18/06/2006	EUR	2,621,112.61	3,369,039.34	Agriculture
191	1201408	P750404	03/03/2003	18/06/2006	EUR	47,073.42	60,505.68	Agriculture
192	1201412	P751161	02/10/2003	18/06/2006	EUR	2,500,342.17	3,213,807.42	Agriculture
193	1201414	** P750944	10/04/2003	18/06/2006	EUR	2,614,698.05	3,360,794.41	Agriculture
194	1201424	P750468	06/03/2003	19/06/2006	EUR	97,342.26	125,118.59	Communication/Transportation
195	1201430	P739433	06/02/2003	19/06/2006	EUR	150,598.19	193,570.94	Communication/Transportation
196	1201514	*** P751389	11/12/2003	18/06/2006	EUR	12,559,756.34	16,143,645.68	Agriculture
197	1201532	P750004	18/01/2006	19/06/2006	EUR	5,040,000.00	6,478,149.10	Communication/Transportation
198	1230025	* P751776	09/01/2004	18/06/2006	USD	2,363,636.36	2,363,636.36	Oil Spares
199	1230061	P738957	22/01/2003	19/06/2006	EUR	10,990.08	14,126.07	Oil Spares
200	1230093	P751293	29/10/2003	19/06/2006	EUR	319,500.45	410,668.96	Oil Spares

Table 4 - Letters of Credit That are Due to Expire During 2006

Seq	Communication No.	Letter of Credit No.	Issue Date	Expiry Date	Currency	Amount	Equivalent US\$	Sector
201	1230094	P739017	13/01/2003	19/06/2006	GBP	50,725.36	95,169.53	Oil Spares
202	1230114	P751638	16/12/2003	19/06/2006	EUR	118,750.00	152,634.96	Oil Spares
203	1230127	*** P751526	01/12/2003	19/06/2006	EUR	443,003.82	569,413.65	Oil Spares
204	1230134	P738454	09/12/2002	19/06/2006	EUR	16,499.25	21,207.26	Oil Spares
205	1230144	P738792	17/01/2003	18/06/2006	EUR	277,967.00	357,284.06	Oil Spares
206	1230159	P738616	23/12/2002	19/06/2006	EUR	32,026.45	41,165.10	Oil Spares
207	1230172	P751655	03/05/2005	18/06/2006	EUR	5,001.80	6,429.05	Oil Spares
208	1230176	P751169	14/10/2003	19/06/2006	EUR	1,538,601.00	1,977,636.25	Oil Spares
209	1230255	P738650	23/12/2002	18/06/2006	EUR	279,192.22	358,858.89	Oil Spares
210	1230265	P738723	18/01/2006	19/06/2006	EUR	3,401,088.73	4,371,579.34	Oil Spares
211	1230271	**** P751411	17/11/2003	18/06/2006	EUR	149,000.00	191,516.71	Oil Spares
212	1230318	P750352	12/03/2003	19/06/2006	EUR	2,201,460.80	2,829,641.13	Oil Spares
213	1230337	P739376	10/02/2003	19/06/2006	EUR	6,850,000.00	8,804,627.25	Oil Spares
214	1230347	P738858	18/01/2006	19/06/2006	EUR	60,571.37	77,855.23	Oil Spares
215	1230448	P739150	31/01/2003	18/06/2006	EUR	1,225,880.00	1,575,681.23	Oil Spares
216	1230457	P739174	30/01/2003	18/06/2006	EUR	3,461.08	4,448.69	Oil Spares
217	1230485	P751218	21/10/2003	19/06/2006	EUR	3,754.47	4,825.80	Oil Spares
218	1230495	P750674	18/01/2006	19/06/2006	EUR	182,593.00	234,695.37	Oil Spares
219	1230497	*** P739154	23/01/2003	18/06/2006	EUR	231,482.61	297,535.49	Oil Spares
220	1230498	P751739	19/01/2006	19/06/2006	EUR	88,582.27	113,858.96	Oil Spares
221	1230554	P750081	03/03/2003	19/06/2006	EUR	26,740.56	34,370.90	Oil Spares
222	1230556	P751484	24/11/2003	19/06/2006	EUR	3,000.00	3,856.04	Oil Spares
223	1230558	P750349	12/03/2003	19/06/2006	EUR	4,812.10	6,185.22	Oil Spares
224	1230577	*** P750851	26/03/2003	18/06/2006	EUR	2,590,246.36	3,329,365.50	Oil Spares
225	1230582	* P751730	02/01/2004	18/06/2006	EUR	1,230,243.00	1,581,289.20	Oil Spares

Table 4 - Letters of Credit That are Due to Expire During 2006

Seq	Communication No.	Letter of Credit No.	Issue Date	Expiry Date	Currency	Amount	Equivalent US\$	Sector
226	1230584	P751290	21/11/2003	18/06/2006	EUR	42,350.00	54,434.45	Oil Spares
227	1230596	P751490	03/12/2003	19/06/2006	EUR	3,000.00	3,856.04	Oil Spares
228	1230622	P750222	10/01/2006	19/06/2006	EUR	14,182.00	18,228.79	Oil Spares
229	1230623	P751204	19/01/2006	19/06/2006	EUR	42,657.00	54,829.05	Oil Spares
230	1230630	P751346	10/11/2003	18/06/2006	EUR	437,250.00	562,017.99	Oil Spares
231	1300010	**** B751808	01/10/2004	18/06/2006	EUR	1,475,020.74	1,895,913.55	Food Handling
232	1300122	B750248	14/03/2003	19/06/2006	EUR	1,546,660.91	1,987,996.03	Communication/Transportation
233	1300126	B750927	09/04/2003	18/06/2006	JPY	20,200,488.00	180,361.50	Agriculture
234	1300129	B750354	11/03/2003	19/06/2006	EUR	3,235,153.17	4,158,294.56	Water & Sanitation
235	1300131	B750306	14/03/2003	19/06/2006	EUR	10,234,120.00	13,154,395.89	Water & Sanitation
236	1300164	B750291	14/03/2003	19/06/2006	EUR	1,226,000.00	1,575,835.48	Food Handling
237	1300342	B750908	07/04/2003	19/06/2006	EUR	50,002.34	64,270.36	Electricity
<b>Total</b>						<b>237 letters of credit</b>	<b>837,711,163.01</b>	

@ 2 Moved from Table 2

@@ 1 Moved from Table 3

\* Pending request of amendment from supplier (6)

\*\* Pending request of amendment from Central Bank of Iraq (19)

\*\*\* Pending request of amendment from concerned ministries (26)

\*\*\*\* Request for amendment received from Central Bank of Iraq after 31 December 2005 (12)

**Table 5 - Letters of Credit are Due to Expire During 2007**

Seq	Communication No.	Letter of Credit No.	Issue Date	Expiry Date	Currency	Amount	Equivalent US\$	Sector
1	601654	* Z725037	05/01/2001	15/01/2007	USD	23,445,050.59	23,445,050.59	Electricity
2	631099	Z737736	30/10/2002	30/09/2007	EUR	5,630,707.11	7,237,412.74	Oil Spares
3	701121	U723215	13/10/2000	31/12/2007	USD	175,000.00	175,000.00	Health
4	702374	U760000	14/12/2005	28/04/2007	USD	80,034,511.00	80,034,511.00	Electricity
5	801479	* C733847	13/03/2002	15/04/2007	CHF	13,856,784.42	11,451,887.95	Electricity
6	901749	* L732684	15/05/2002	15/04/2007	CHF	2,820,489.26	2,330,982.86	Electricity
7	1200853	* P738659	17/12/2002	15/04/2007	CHF	36,209,861.37	29,925,505.26	Electricity
<b>Total</b>					<b>7 letters of credit</b>	<b>154,600,350.40</b>		

\* Pending request of amendment from supplier (4)

Table 6 - Letters of Credit not Included in the Liability Report as of 31 July 2005

<i>Seq.</i>	<i>Communication No.</i>		<i>Letter of Credit No.</i>	<i>Expiry Date</i>	<i>Currency</i>	<i>Amount</i>	<i>Equivalent US\$</i>	<i>Sector</i>
1	630650	*	Z724362	31/12/2004	USD	416,907.60	416,907.60	Oil Spares
2	630745	*	Z720101	27/09/2004	USD	171,052.73	171,052.73	Oil Spares
3	630959	*	Z751806	13/12/2004	USD	290,000.00	290,000.00	Oil Spares
4	630961	*	Z751807	04/10/2004	USD	889,572.00	889,572.00	Oil Spares
5	631108	*	Z737898	25/09/2004	EUR	12,958,882.04	15,575,579.38	Oil Spares
6	631157	*	Z751164	30/11/2004	EUR	3,135,000.00	3,768,028.85	Oil Spares
7	730367	*	U722343	31/12/2004	USD	886,363.64	886,363.64	Oil Spares
8	730966	*	U737510	21/01/2004	EUR	225,341.30	270,842.91	Oil Spares
9	730993	*	U737462	17/11/2004	EUR	347,667.68	417,869.81	Oil Spares
10	801248	**	M728191	30/08/2004	USD	147,000.00	147,000.00	Electricity
11	830240	*	C729831	31/12/2004	EUR	416,521.74	500,627.09	Oil Spares
12	830437	*	M729219	07/08/2004	EUR	118,016.00	141,846.15	Oil Spares
13	830875	*	C734978	11/12/2004	EUR	130,107.27	156,378.93	Oil Spares
14	900780	**	L732591	30/09/2004	EUR	2,214,065.02	2,661,135.84	Health
15	901366	*	L731772	27/09/2004	EUR	1,245,101.64	1,496,516.39	Communication/ Transportation
16	930479	*	L737706	15/12/2004	EUR	341,472.46	410,423.63	Oil Spares
17	930564	*	L732564	15/12/2004	EUR	634,197.30	762,256.37	Oil Spares
18	930603	*	L733650	31/10/2004	EUR	9,772.73	11,746.07	Oil Spares
19	1002154	**	T736059	03/05/2004	EUR	198,500.00	238,581.73	Electricity
20	1030282	*	T751636	21/09/2004	EUR	9,058,000.00	10,887,019.23	Oil Spares
21	1030405	**	T737377	30/11/2004	EUR	30,100.00	36,177.88	Oil Spares
22	1030524	*	T738836	31/12/2004	EUR	434,424.00	522,144.23	Oil Spares
23	1030629	*	T737896	12/02/2004	EUR	6,599,819.00	7,932,474.76	Oil Spares
24	1030707	*	T735379	31/12/2004	EUR	15,821.27	19,015.95	Oil Spares
25	1100645	*	V735226	03/05/2004	EUR	236,338.13	284,060.25	Food Handling
26	1201532	*	P750004	16/01/2005	EUR	5,040,000.00	6,057,692.31	Communication/ Transportation

**Table 6 - Letters of Credit not Included in the Liability Report as of 31 July 2005**

<i>Seq.</i>	<i>Communication No.</i>		<i>Letter of Credit No.</i>	<i>Expiry Date</i>	<i>Currency</i>	<i>Amount</i>	<i>Equivalent US\$</i>	<i>Sector</i>
27	1230114	*	P751638	02/10/2005	EUR	118,750.00	142,728.37	Oil Spares
28	1230213	**	P738715	22/03/2004	EUR	180,823.64	217,336.11	Oil Spares
29	1230265	*	P738723	23/09/2004	EUR	3,936,147.72	4,730,946.78	Oil Spares
30	1230296	**	P738733	14/03/2004	EUR	115,900.00	139,302.88	Oil Spares
31	1230347	*	P738858	31/12/2004	EUR	60,571.37	72,802.13	Oil Spares
32	1230495	*	P750674	23/02/2004	EUR	182,593.00	219,462.74	Oil Spares
33	1230498	*	P751739	30/11/2004	EUR	88,582.27	106,469.07	Oil Spares
34	1230593	**	P751265	05/09/2004	EUR	231,600.00	278,365.38	Oil Spares
35	1230622	*	P750222	30/11/2004	EUR	14,182.00	17,045.67	Oil Spares
36	1230623	*	P751204	01/02/2004	EUR	42,657.00	51,270.43	Oil Spares
			B75106					
37	1300079	*	8	14/01/2005	EUR	1,917,545.00	2,304,741.59	Food
<b>Total</b>			<b>37 Letters of Credit</b>			<b>63,231,784.89</b>		

\* (30) Moved to Table 4 – Fully Funded

\*\* Fully Paid



Table 7a - List of Letters of Credit for which there are Claims of Delivery by the Vendor

Seq	Communication No.	Letter of Credit No.	Expiry Date	Currency	Documents Pending Amount at BNP	Equivalent US\$
1	278	K712779	28/02/2005	USD	51,700.00	51,700.00
2	600833	Z729302	19/06/2006	USD	12,348.00	12,348.00
3	600882	Z718687	30/06/2004	USD	543,634.00	543,634.00
4	601333	Z718896	18/06/2006	USD	350,596.80	350,596.80
5	601333	Z718896	18/06/2006	USD	368,996.46	368,996.46
6	601441	Z719977	30/06/2004	USD	1,363,600.00	1,363,600.00
7	601654	Z725037	15/01/2007	USD	31,385.50	31,385.50
8	601701	Z722153	19/06/2006	EUR	96,932.00	124,591.26
9	601784	Z728055	18/06/2006	USD	136,816.60	136,816.60
10	601909	Z727261	19/06/2006	USD	765,856.00	765,856.00
11	601979	Z726060	19/06/2006	EUR	1,462,472.36	1,879,784.52
12	630631	Z737711	29/08/2005	USD	196,400.00	196,400.00
13	630860	Z731736	21/06/2004	USD	19,197.00	19,197.00
14	631025	Z734374	19/06/2006	USD	57,166.36	57,166.36
15	631028	Z751761	19/06/2006	USD	672,727.00	672,727.00
16	631031	Z751763	18/06/2006	USD	2,174,545.00	2,174,545.00
17	631048	Z728693	31/01/2005	USD	385,000.00	385,000.00
18	631150	Z751174	18/06/2006	EUR	7,325.35	9,415.62
19	631160	Z751564	19/06/2006	EUR	804.00	1,033.42
20	700232	U751804	29/05/2005	EUR	2,223.04	2,857.38
21	700663	U724186	18/06/2006	USD	307,308.00	307,308.00
22	700663	U724186	18/06/2006	USD	93,135.84	93,135.84
23	700712	U732313	19/06/2006	USD	82,200.00	82,200.00
24	700824	U724641	30/06/2004	USD	168,837.36	168,837.36

Table 7a - List of Letters of Credit for which there are Claims of Delivery by the Vendor

Seq	Communication No.	Letter of Credit No.	Expiry Date	Currency	Documents Pending Amount at BNP	Equivalent US\$
25	700824	U724641	30/06/2004	USD	210,053.62	210,053.62
26	702153	U735282	19/06/2006	USD	9,045,000.00	9,045,000.00
27	702154	U725738	19/06/2006	USD	170,542.60	170,542.60
28	702423	U726920	26/11/2004	EUR	2,261,261.60	2,906,505.91
29	702674	U751752	19/06/2006	EUR	242,451.40	311,634.19
30	702674	U751752	19/06/2006	EUR	134,513.81	172,896.93
31	702787	U732869	19/06/2006	EUR	1,440,929.17	1,852,094.05
32	730770	U731683	19/06/2006	USD	2,083,501.24	2,083,501.24
33	730869	U728207	18/06/2006	USD	540.00	540.00
34	730897	U736577	19/06/2006	EUR	14,129,251.03	18,160,991.04
35	730971	U737440	27/10/2004	EUR	453,296.71	582,643.59
36	730993	U737462	19/06/2006	EUR	325,449.04	418,314.96
37	731018	U737630	09/02/2004	EUR	208,840.91	268,433.05
38	731024	U737646	03/08/2004	EUR	94,424.80	121,368.64
39	731032	U737779	19/06/2006	EUR	2,260,149.09	2,905,075.95
40	731059	U751385	18/06/2006	EUR	990.10	1,272.62
41	731060	U750873	19/06/2006	EUR	9,900.00	12,724.94
42	800329	C729396	18/06/2006	USD	5,871,461.46	5,871,461.46
43	800783	C727202	17/09/2004	EUR	2,110,290.91	2,712,456.18
44	800784	C727209	23/06/2004	EUR	466,665.58	599,827.22
45	800975	C725998	19/06/2006	EUR	1,172,578.27	1,507,170.01
46	801061	C727374	19/06/2006	EUR	1,571,312.90	2,019,682.39
47	801061	C727374	19/06/2006	EUR	1,263.46	1,623.98
48	801103	C725591	18/06/2006	EUR	36,016.10	46,293.19

Table 7a - List of Letters of Credit for which there are Claims of Delivery by the Vendor

Seq	Communication No.	Letter of Credit No.	Expiry Date	Currency	Documents Pending Amount at BNP	Equivalent US\$
49	801130	M728881	19/06/2006	EUR	666,281.66	856,403.16
50	801150	M728133	31/12/2005	USD	3,306.00	3,306.00
51	801344	C726197	19/06/2006	EUR	1,649,034.00	2,119,580.98
52	801381	M728717	29/04/2004	EUR	8,800.74	11,312.01
53	801479	C733847	15/04/2007	CHF	583,748.40	482,436.69
54	801547	M728726	19/06/2006	USD	7,192,994.00	7,192,994.00
55	801598	C726086	31/05/2006	EUR	854,807.25	1,098,723.97
56	801598	C726086	31/05/2006	EUR	728,964.93	936,972.92
57	801639	M751744	18/06/2006	EUR	123,272.00	158,447.30
58	801773	C729523	18/06/2006	EUR	25,955,141.00	33,361,363.75
59	801777	M728103	18/06/2006	EUR	443,271.86	569,758.17
60	802571	M750987	19/06/2006	EUR	2,764,805.00	3,553,733.93
61	802679	C731210	20/10/2004	EUR	677,862.59	871,288.68
62	802719	C750829	19/06/2006	EUR	4,386,528.00	5,638,210.80
63	802945	C736601	14/06/2004	EUR	94,999.86	122,107.79
64	802954	C738447	19/06/2006	EUR	1,315,411.88	1,690,760.77
65	802968	C737867	18/06/2006	EUR	231,434.70	297,473.91
66	802968	C737867	18/06/2006	EUR	15,268.50	19,625.32
67	802969	M737883	20/09/2004	EUR	16,121.85	20,722.17
68	802974	M738082	18/06/2006	EUR	3,615,504.76	4,647,178.35
69	830307	M728505	19/06/2006	EUR	10,528.00	13,532.13
70	830330	C729335	19/06/2006	EUR	123,587.20	158,852.44
71	830437	M729219	19/06/2006	EUR	93,798.40	120,563.50
72	830492	C730663	19/06/2006	EUR	82.90	106.56

Table 7a - List of Letters of Credit for which there are Claims of Delivery by the Vendor

Seq	Communication No.	Letter of Credit No.	Expiry Date	Currency	Documents Pending Amount at BNP	Equivalent US\$
73	830639	M734860	19/06/2006	EUR	16,010.00	20,578.41
74	830694	M737946	19/06/2006	JPY	13,329,200.00	119,010.71
75	830726	C731589	19/06/2006	EUR	335,767.20	431,577.38
76	830799	C732826	18/06/2006	EUR	310,904.01	399,619.55
77	900032	L728872	13/09/2004	EUR	1,760,325.08	2,262,628.64
78	900032	L728872	13/09/2004	EUR	2,833,755.10	3,642,358.74
79	900034	L727655	19/06/2006	EUR	2,636,847.61	3,389,264.28
80	900045	L726681	14/04/2006	EUR	1,187,390.40	1,526,208.74
81	900209	L729055	19/06/2006	EUR	668,281.68	858,973.88
82	900209	L729055	19/06/2006	EUR	1,336,563.36	1,717,947.76
83	900209	L729055	19/06/2006	EUR	167,070.42	214,743.47
84	900778	L737115	19/06/2006	EUR	376,342.70	483,730.98
85	900778	L737115	19/06/2006	EUR	7,224.19	9,285.59
86	900778	L737360	19/06/2006	EUR	320,000.00	411,311.05
87	900991	L751810	31/12/2006	EUR	124,541.76	160,079.38
88	900991	L751810	31/12/2006	EUR	61,469.00	79,009.00
89	901306	L731155	24/08/2004	EUR	14,450.57	18,574.00
90	901306	L731155	24/08/2004	EUR	976,922.88	1,255,684.94
91	901341	L737106	27/04/2004	EUR	180,128.00	231,526.99
92	901366	L731772	18/06/2006	EUR	98,271.39	126,312.84
93	901392	L751798	11/04/2005	EUR	7,063.36	9,078.87
94	901658	L732558	19/06/2006	EUR	167,796.18	215,676.32
95	901749	L732684	15/04/2007	CHF	42,825.00	35,392.56
96	901788	L731638	18/06/2006	EUR	48,811.52	62,739.74

**Table 7a - List of Letters of Credit for which there are Claims of Delivery by the Vendor**

Seq	<i>Communication No.</i>	<i>Letter of Credit No.</i>	<i>Expiry Date</i>	<i>Currency</i>	<i>Documents Pending Amount at BNP</i>	<i>Equivalent US\$</i>
97	901987	L734729	30/01/2005	EUR	300,000.00	385,604.11
98	901987	L734729	30/01/2005	EUR	300,000.00	385,604.11
99	902034	L735561	18/06/2006	EUR	173,270.28	222,712.44
100	902034	L735561	18/06/2006	EUR	28,341.44	36,428.59
101	902053	L736336	19/06/2006	EUR	676,512.38	869,553.19
102	902053	L736336	19/06/2006	EUR	456,329.33	586,541.56
103	902090	L738698	19/06/2006	USD	121,500.00	121,500.00
104	930074	L730874	19/06/2006	EUR	150,101.96	192,933.11
105	930380	L731797	19/06/2006	EUR	588,440.15	756,349.81
106	930479	L737706	19/06/2006	EUR	39,973.74	51,380.13
107	930512	L751412	19/06/2006	EUR	28,953.30	37,215.04
108	1000226	T731031	18/06/2006	JPY	145,304.00	1,297.36
109	1000226	T731031	18/06/2006	JPY	2,462,091.00	21,982.96
110	1000288	T731067	10/10/2004	EUR	100,000.00	128,534.70
111	1000299	T732141	19/06/2006	EUR	47,024.42	60,442.70
112	1000426	T732124	19/06/2006	EUR	195,504.87	251,291.61
113	1000445	T733494	19/06/2006	EUR	4,621,719.59	5,940,513.61
114	1000454	T731373	19/06/2006	EUR	254,013.40	326,495.37
115	1000467	T735279	19/09/2004	EUR	630.48	810.39
116	1000475	T731802	18/06/2006	USD	66,465.00	66,465.00
117	1000623	T732881	23/02/2004	EUR	486,363.00	625,145.24
118	1000752	T739588	19/06/2006	EUR	557,694.72	716,831.26
119	1000840	T734819	30/04/2004	EUR	72,201.82	92,804.40
120	1001204	T751571	19/05/2006	EUR	5,116,071.00	6,575,926.74

Table 7a - List of Letters of Credit for which there are Claims of Delivery by the Vendor

Seq	Communication No.	Letter of Credit No.	Expiry Date	Currency	Documents Pending Amount at BNP	Equivalent US\$
121	1001243	T733865	18/06/2006	EUR	3,825.82	4,917.51
122	1001275	T739181	30/09/2004	EUR	53,153.94	68,321.26
123	1001466	T736516	19/06/2006	EUR	780,808.08	1,003,609.36
124	1001474	T751716	30/06/2006	EUR	12,403,967.00	15,943,402.31
125	1001517	T751770	19/06/2006	EUR	4,104,280.00	5,275,424.16
126	1001636	T736742	02/08/2004	EUR	174,181.85	223,884.13
127	1001817	T738729	20/06/2004	EUR	156,530.58	201,196.12
128	1001885	T751084	21/09/2005	EUR	348,709.50	448,212.72
129	1002233	T751386	18/06/2006	EUR	173,983.91	223,629.70
130	1002233	T751386	18/06/2006	EUR	674,819.04	867,376.66
131	1002236	T751710	18/06/2006	EUR	402,000.00	516,709.51
132	1002236	T751710	18/06/2006	EUR	30,000.00	38,560.41
133	1030158	T751513	19/06/2006	EUR	129,939.84	167,017.79
134	1030349	T735766	18/06/2006	EUR	28,890.33	37,134.10
135	1030451	T735631	19/06/2006	EUR	42,093.67	54,104.97
136	1030463	T734293	19/06/2006	EUR	204,020.00	262,236.50
137	1030464	T751365	19/06/2006	EUR	540,018.43	694,111.09
138	1030622	T751572	14/04/2006	EUR	34,865.04	44,813.68
139	1030728	T735299	19/06/2006	EUR	2,800,151.29	3,599,166.18
140	1030768	T736348	30/11/2004	EUR	11,605.00	14,916.45
141	1100016	V733855	17/02/2006	EUR	14,870.07	19,113.20
142	1100020	V735808	26/10/2004	EUR	29,022.38	37,303.83
143	1100075	V734155	02/06/2004	EUR	107,671.32	138,395.01
144	1100087	V735834	19/06/2006	EUR	23,674.40	30,429.82

Table 7a - List of Letters of Credit for which there are Claims of Delivery by the Vendor

Seq	Communication No.	Letter of Credit No.	Expiry Date	Currency	Documents Pending Amount at BNP	Equivalent US\$
145	1100100	V734670	02/03/2006	EUR	7,505,485.65	9,647,153.79
146	1100102	V734534	19/06/2006	EUR	1,051,086.00	1,351,010.28
147	1100129	V736053	17/01/2005	EUR	108,628.97	139,625.93
148	1100139	V734535	19/06/2006	EUR	1,136,061.30	1,460,233.03
149	1100149	V734536	26/07/2004	EUR	40,439.06	51,978.23
150	1100171	V751200	18/06/2006	EUR	55,651.20	71,531.11
151	1100304	V736362	04/10/2004	EUR	889,374.00	1,143,154.24
152	1100335	V734553	19/06/2006	EUR	82,862.00	106,506.43
153	1100335	V734553	19/06/2006	EUR	16,632,980.03	21,379,151.71
154	1100408	V736165	26/09/2004	EUR	35,320.25	45,398.78
155	1100539	V737691	19/06/2006	EUR	38,396.00	49,352.19
156	1100581	V734761	18/06/2006	EUR	475,200.00	610,796.92
157	1100926	V736033	18/06/2006	EUR	1,336,229.86	1,717,519.10
158	1100926	V736033	18/06/2006	EUR	1,672,025.36	2,149,132.85
159	1101025	V737519	01/11/2004	EUR	30,059.05	38,636.31
160	1101106	V751800	30/09/2004	EUR	2,796,636.09	3,594,647.93
161	1101106	V751800	30/09/2004	EUR	18,246.90	23,453.60
162	1101147	V735680	18/06/2006	EUR	209,312.80	269,039.59
163	1101147	V735680	18/06/2006	EUR	296,250.00	380,784.06
164	1101152	V737364	19/06/2006	EUR	3,956,419.48	5,085,372.08
165	1101233	V751706	19/06/2006	EUR	152,561.88	196,094.96
166	1101473	V736780	15/02/2005	JPY	64,637,770.00	577,122.95
167	1101710	V737379	19/06/2006	EUR	867,923.18	1,115,582.49
168	1101710	V737379	19/06/2006	EUR	26,367,725.44	33,891,677.94

Table 7a - List of Letters of Credit for which there are Claims of Delivery by the Vendor

Seq	Communication No.	Letter of Credit No.	Expiry Date	Currency	Documents Pending Amount at BNP	Equivalent US\$
169	1101881	V751733	31/03/2006	EUR	13,179.57	16,940.32
170	1101995	V738920	30/06/2004	EUR	514,865.60	661,780.98
171	1200278	P738491	31/12/2004	EUR	55,583.60	71,444.22
172	1200288	P750602	30/04/2004	EUR	12,521.25	16,094.15
173	1200291	P737772	18/06/2006	EUR	1,240,219.74	1,594,112.78
174	1200291	P737772	18/06/2006	EUR	129,020.00	165,835.48
175	1200370	P738022	19/06/2006	EUR	1,182,728.00	1,520,215.94
176	1200429	P737332	18/06/2006	GBP	35,925.50	67,402.44
177	1200447	P750982	18/06/2006	EUR	179,338.58	230,512.31
178	1200447	P750982	18/06/2006	EUR	699,487.14	899,083.73
179	1200538	P751207	22/08/2004	JPY	5,362,477.00	47,879.26
180	1200555	P751720	15/06/2006	EUR	409,667.00	526,564.27
181	1200555	P751720	15/06/2006	EUR	15,136.00	19,455.01
182	1200564	P750157	18/06/2006	EUR	6,112,384.31	7,856,535.10
183	1200840	P738507	19/06/2006	USD	109,542.00	109,542.00
184	1200933	P739022	18/06/2006	EUR	120,364.59	154,710.27
185	1200994	P751686	30/11/2004	EUR	183,375.74	235,701.47
186	1201398	P750262	28/02/2005	EUR	53,960.00	69,357.33
187	1201408	P750404	18/06/2006	EUR	41,600.00	53,470.44
188	1201412	P751161	18/06/2006	EUR	38,100.00	48,971.72
189	1201414	P750944	18/06/2006	EUR	1,086,780.27	1,396,889.81
190	1201424	P750468	19/06/2006	EUR	94,514.46	121,483.88
191	1201424	P750468	19/06/2006	EUR	2,135.91	2,745.39
192	1201429	P750492	31/01/2005	EUR	42,637.00	54,803.34



Table 7a - List of Letters of Credit for which there are Claims of Delivery by the Vendor

Seq	Communication No.	Letter of Credit No.	Expiry Date	Currency	Documents Pending Amount at BNP	Equivalent US\$
193	1201430	P739433	19/06/2006	EUR	150,598.19	193,570.94
194	1201433	P751682	19/08/2004	EUR	8,068.86	10,371.29
195	1201514	P751389	18/06/2006	EUR	125,762.92	161,649.00
196	1201514	P751389	18/06/2006	EUR	7,782,552.86	10,003,281.31
197	1201532	P750004	19/06/2006	EUR	5,040,000.00	6,478,149.10
198	1230025	P751776	18/06/2006	USD	2,363,636.36	2,363,636.36
199	1230061	P738957	19/06/2006	EUR	10,990.08	14,126.07
200	1230094	P739017	19/06/2006	GBP	26,182.09	49,122.12
201	1230127	P751526	19/06/2006	EUR	135,531.64	174,205.19
202	1230159	P738616	19/06/2006	EUR	32,026.45	41,165.10
203	1230165	P750440	31/07/2004	EUR	72,973.00	93,795.63
204	1230176	P751169	19/06/2006	EUR	1,538,601.00	1,977,636.25
205	1230271	P751411	18/06/2006	EUR	141,550.00	181,940.87
206	1230276	P751455	10/04/2004	EUR	3,775.14	4,852.37
207	1230318	P750352	19/06/2006	EUR	2,197,880.58	2,825,039.31
208	1230347	P738858	19/06/2006	EUR	60,571.37	77,855.23
209	1230417	P751267	20/10/2004	EUR	1,500.00	1,928.02
210	1230448	P739150	18/06/2006	EUR	831,606.00	1,068,902.31
211	1230495	P750674	19/06/2006	EUR	182,593.00	234,695.37
212	1230554	P750081	19/06/2006	EUR	26,740.56	34,370.90
213	1230556	P751484	19/06/2006	EUR	3,000.00	3,856.04
214	1230558	P750349	19/06/2006	EUR	4,812.10	6,185.22
215	1230577	P750851	18/06/2006	EUR	595,643.72	765,608.89
216	1230577	P750851	18/06/2006	EUR	88,068.33	113,198.37

**Table 7a - List of Letters of Credit for which there are Claims of Delivery by the Vendor**

Seq	<i>Communication No.</i>	<i>Letter of Credit No.</i>	<i>Expiry Date</i>	<i>Currency</i>	<i>Documents Pending Amount at BNP</i>	<i>Equivalent US\$</i>
217	1230584	P751290	18/06/2006	EUR	42,350.00	54,434.45
218	1230588	P750096	30/06/2004	EUR	188,181.00	241,877.89
219	1230606	P751359	25/10/2004	EUR	42,698.00	54,881.75
220	1230615	P750175	03/07/2004	EUR	6,536.39	8,401.53
221	1230630	P751346	18/06/2006	EUR	437,250.00	562,017.99
222	1300021	B739304	27/12/2004	EUR	4,189,621.31	5,385,117.37
223	1300033	B750473	31/01/2005	EUR	478,545.45	615,096.98
224	1300068	B750137	01/05/2004	EUR	2,600.00	3,341.90
225	1300126	B750927	18/06/2006	JPY	20,200,484.23	180,361.47
226	1300129	B750354	19/06/2006	EUR	34,915.92	44,879.07
227	1300164	B750291	19/06/2006	EUR	1,226,000.00	1,575,835.48
228	1300211	B751748	24/08/2004	EUR	342,717.59	440,511.04
229	1300213	B750302	13/12/2004	EUR	726,930.60	934,358.10
230	1300215	B750425	27/09/2004	EUR	270,759.09	348,019.40
231	1300396	B751597	20/09/2004	EUR	48,750.00	62,660.67
232	1300553	B751627	15/01/2005	EUR	67,489.48	86,747.40
233	1300594	B751625	31/10/2004	EUR	1,501,157.59	1,929,508.47
234	1300594	B751625	31/10/2004	EUR	1,076,590.21	1,383,792.04
<b>Total</b>						<b>333,603,831.28</b>

**Table 8 - Potential Funds to be Transferred to the DFI**

Source of Funds to be Transferred	Approximate US\$ Value
Penalties for Late Shipments - Table 8a	10,610,419.24
Letters of Credit Cancelled between 1 December 2006 and 31 May 2006 - Table 8b	176,376,915.14
<b>Total</b>	<b>186,987,334.38</b>

Table 8a - List of Penalties Released between 1 December 2005 and 31 May 2006

<i>Removed from Table</i>	<i>CommNo</i>	<i>Balance as at 30 November 2005</i>	<i>Type of entry</i>	<i>Date of entry</i>	<i>Penalty Released</i>	<i>Curr</i>	<i>Rate</i>	<i>US\$ Equivalent</i>
3	630881	9,694.20	5	25/02/2006	9,694.20	USD	1	9,694.20
2	631105	100,318.73	5	15/05/2006	423.08	EUR	0.778	128,944.38
2	631111	12,077.10	5	25/02/2006	12,077.10	EUR	0.778	15,523.26
2	702011	1,957.50	5	19/02/2006	1,957.50	USD	1	R 1,957.50
3	702457	29,477.70	5	07/04/2006	29,477.70	EUR	0.778	37,889.07
3	702705	13,675.46	5	07/04/2006	13,675.46	EUR	0.778	17,577.71
2	730834	30,050.44	5	24/02/2006	11,231.63	USD	1	30,050.44
3	731061	4,543.67	5	19/02/2006	4,543.49	EUR	0.778	5,840.19
2	800563	103,414.30	5	24/02/2006	844.30	USD	1	103,414.30
2	801214	142,149.41	5	24/02/2006	136,694.73	EUR	0.778	182,711.32
3	802930	34,589.69	5	07/04/2006	34,589.69	EUR	0.778	44,459.76
2	830227	45,075.64	5	19/02/2006	45,075.64	EUR	0.778	57,937.84
2	830275	13,229.91	5	19/02/2006	13,229.91	GBP	0.533	24,821.59
2	830491	29,649.41	5	24/02/2006	28,206.03	EUR	0.778	38,109.78
2	830633	15,365.58	5	24/02/2006	14,641.31	EUR	0.778	19,750.10
2	830824	40,527.32	5	24/02/2006	40,527.28	EUR	0.778	52,091.67
3	900143	479,721.75	5	07/04/2006	16,132.45	EUR	0.778	616,608.93
3	930217	6,980.05	5	19/02/2006	6,979.87	EUR	0.778	8,971.79
2	930591	9,544.43	5	19/02/2006	9,544.43	EUR	0.778	12,267.90
2	1000904	914,136.60	5	27/02/2006	3,207.26	EUR	0.778	1,174,982.78
2	1030194	146,559.00	5	27/02/2006	62,811.00	GBP	0.533	274,969.98
3	1030460	2,300.00	5	19/02/2006	2,300.00	EUR	0.778	2,956.30
3	1030554	26,250.00	5	19/02/2006	26,250.00	EUR	0.778	33,740.36

**Table 8a - List of Penalties Released between 1 December 2005 and 31 May 2006**

<i>Removed from Table</i>	<i>CommNo</i>	<i>Balance as at 30 November 2005</i>	<i>Type of entry</i>	<i>Date of entry</i>	<i>Penalty Released</i>	<i>Curr</i>	<i>Rate</i>	<i>US\$ Equivalent</i>
3	1030563	56,700.00	5	19/02/2006	56,700.00	EUR	0.778	72,879.18
3	1030605	1,346,583.40	5	12/03/2006	14,567.40	EUR	0.778	1,730,826.99
3	1030640	88,278.30	5	07/04/2006	6,175.00	EUR	0.778	113,468.25
3	1100342	80,798.82	5	19/02/2006	79,520.07	EUR	0.778	103,854.52
2	1100376	16,001.08	5	19/02/2006	41.08	EUR	0.778	20,566.94
2	1100468	24,109.21	5	24/02/2006	17,083.35	EUR	0.778	30,988.70
2	1100583	5,372.74	5	19/02/2006	5,372.74	EUR	0.778	6,905.84
3	1100727	10,924.08	5	19/02/2006	10,924.08	EUR	0.778	14,041.23
3	1100795	8,681.94	5	19/02/2006	8,044.88	EUR	0.778	11,159.31
3	1100898	62,518.50	5	07/04/2006	8,023.21	EUR	0.778	80,357.97
2	1100938	512,092.53	5	24/02/2006	772.42	EUR	0.778	658,216.62
3	1101742	4,956.85	5	19/02/2006	4,956.00	EUR	0.778	6,371.27
2	1130059	44,196.02	5	24/02/2006	37,908.30	EUR	0.778	56,807.22
3	1130099	22,290.13	5	19/02/2006	22,290.13	EUR	0.778	28,650.55
3	1200034	38,491.67	5	07/04/2006	38,491.64	EUR	0.778	49,475.15
2	1200084	74,492.00	5	28/02/2006	73,092.00	EUR	0.778	95,748.07
2	1200140	111,568.24	5	27/02/2006	480.00	EUR	0.778	143,403.91
2	1200702	87,294.44	5	25/02/2006	4,186.35	EUR	0.778	112,203.65
3	1200859	7,350.00	5	07/04/2006	7,350.00	EUR	0.778	9,447.30
3	1201521	14,754.07	5	19/02/2006	14,713.89	EUR	0.778	18,964.10
2	1230078	186,694.56	5	27/02/2006	10,701.79	EUR	0.778	239,967.30
2	1230097	25,317.00	5	19/02/2006	25,317.00	EUR	0.778	32,541.13
3	1230124	19,329.00	5	19/02/2006	19,329.00	EUR	0.778	24,844.47

**Table 8a - List of Penalties Released between 1 December 2005 and 31 May 2006**

<i>Removed from Table</i>	<i>CommNo</i>	<i>Balance as at 30 November 2005</i>	<i>Type of entry</i>	<i>Date of entry</i>	<i>Penalty Released</i>	<i>Curr</i>	<i>Rate</i>	<i>US\$ Equivalent</i>
3	1230206	97,411.45	5	19/02/2006	97,411.45	EUR	0.778	125,207.52
2	1230235	252,030.19	5	25/02/2006	20,985.88	EUR	0.778	323,946.26
3	1230244	9,212.44	5	19/02/2006	9,212.44	EUR	0.778	11,841.18
2	1230313	24,903.00	5	27/02/2006	3,770.00	EUR	0.778	32,009.00
3	1230316	4,245.10	5	19/02/2006	4,245.10	EUR	0.778	5,456.43
4	1230320	2,690.27	5	20/02/2006	1,120.95	EUR	0.778	3,457.93
3	1230322	18,861.50	5	19/02/2006	18,861.50	EUR	0.778	24,243.57
3	1230483	18,290.00	5	19/02/2006	18,290.00	USD	1	18,290.00
3	1230511	12,580.85	5	19/02/2006	12,580.85	EUR	0.778	16,170.76
3	1230581	16,654.40	5	19/02/2006	16,654.40	USD	1	16,654.40
3	1230607	15,114.00	5	19/02/2006	15,114.00	EUR	0.778	19,426.74
3	1230611	9,488.70	5	19/02/2006	9,488.70	EUR	0.778	12,196.27
3	1230617	27,306.55	5	19/02/2006	26,678.02	EUR	0.778	35,098.39
3	1230635	1,065,704.00	5	07/04/2006	42,657.20	EUR	0.778	1,369,799.49
3	1300014	182,950.32	5	07/04/2006	16,390.75	EUR	0.778	235,154.65
2	1300132	20,317.72	5	24/02/2006	20,105.72	EUR	0.778	26,115.32
2	1300133	213,888.60	5	24/02/2006	203,548.66	EUR	0.778	274,921.08
2	1300134	283,112.54	5	24/02/2006	264,450.64	EUR	0.778	363,897.87
2	1300345	706,270.14	5	24/02/2006	1,200.00	EUR	0.778	907,802.24
2	1300581	3,166.75	5	04/05/2006	3,166.74	EUR	0.778	4,070.37
3	1330002	177,149.75	5	04/05/2006	92,149.75	EUR	0.778	227,698.91
<b>Total</b>	<b>67 Letters of Credit</b>						<b>Total</b>	<b>10,610,419.24</b>

Table 8b - List of Letters of Credit Cancelled between 1 December 2005 and 31 May 2006

<i>Removed from Table</i>	<i>CommNo</i>	<i>Balance as at 30 November 2005</i>	<i>Date of entry</i>	<i>Cancelled Balance</i>	<i>Curr</i>	<i>Rate</i>	<i>US\$ Equivalent</i>	<i>Comments</i>
2	50457	19,823.00	23/03/2006	19,823.00	USD	1	19,823.00	
2	53499	154,069.76	02/03/2006	154,069.76	GBP	0.533	289,061.46	
3	600682	1,439,228.07	23/12/2005	1,439,228.07	USD	1	1,439,228.07	
3	601372	264,072.73	10/04/2006	264,072.73	USD	1	264,072.73	
3	601407	1,260,000.00	10/04/2006	1,260,000.00	USD	1	1,260,000.00	
2	601599	21,106.20	02/03/2006	16,900.04	USD	1	16,900.04	
3	630594	583,958.00	10/04/2006	583,958.00	USD	1	583,958.00	
3	630753	2,369.58	10/04/2006	2,369.58	USD	1	2,369.58	
3	630960	172,984.00	10/04/2006	375,666.00	USD	1	375,666.00	
3	631094	74,426.00	10/04/2006	74,426.00	USD	1	74,426.00	
3	631096	102,422.00	10/04/2006	102,422.00	USD	1	102,422.00	
2	631105	100,318.73	15/05/2006	0.10	EUR	0.778	0.13	
2	631129	103,931.09	02/03/2006	103,931.09	EUR	0.778	133,587.52	
2	700699	1,489,597.09	23/03/2006	1,489,597.09	USD	1	1,489,597.09	
3	700964	1,380,887.02	10/04/2006	1,380,887.02	USD	1	1,380,887.02	***
3	701642	35,308.00	10/04/2006	35,308.00	EUR	0.778	45,383.03	
2	702218	246,434.35	23/03/2006	246,434.35	USD	1	246,434.35	
2	702556	1,060,085.00	28/03/2006	1,060,085.00	EUR	0.778	1,362,577.12	****
3	702695	206,800.00	10/04/2006	206,800.00	USD	1	206,800.00	
2	702790	101,174.22	28/02/2006	101,174.22	EUR	0.778	130,043.98	
2	730076	4,909.28	06/03/2006	4,909.28	USD	1	4,909.28	
2	730556	20,150.00	06/03/2006	20,150.00	USD	1	20,150.00	

Table 8b - List of Letters of Credit Cancelled between 1 December 2005 and 31 May 2006

<i>Removed from Table</i>	<i>CommNo</i>	<i>Balance as at 30 November 2005</i>	<i>Date of entry</i>	<i>Cancelled Balance</i>	<i>Curr</i>	<i>Rate</i>	<i>US\$ Equivalent</i>	<i>Comments</i>
2	730834	30,050.44	24/03/2006	18,818.81	USD	1	18,818.81	
2	730903	8,529.80	02/03/2006	8,529.80	EUR	0.778	10,963.75	
3	730992	86,124,727.00	10/04/2006	86,124,727.00	JPY	112	768,970.78	
3	731061	4,543.67	23/12/2005	0.18	EUR	0.778	0.23	
2	731066	521,445.45	09/03/2006	521,445.45	EUR	0.778	670,238.37	
2	800563	103,414.30	06/03/2006	102,570.00	USD	1	102,570.00	
3	801195	1,149,910.00	10/04/2006	1,149,910.00	USD	1	1,149,910.00	****
3	801210	292,622.47	10/04/2006	292,622.47	EUR	0.778	376,121.43	
2	801214	142,149.41	06/03/2006	5,454.68	EUR	0.778	7,011.16	
3	801293	1,224.10	10/04/2006	1,224.10	EUR	0.778	1,573.39	
3	801416	811,539.37	10/04/2006	811,539.37	EUR	0.778	1,043,109.73	
2	801900	396,690.94	23/03/2006	110,429.82	GBP	0.533	207,185.40	
3	802192	6,664,738.19	10/04/2006	6,664,738.19	EUR	0.778	8,566,501.53	
3	802448	827,667.00	10/04/2006	827,667.00	EUR	0.778	1,063,839.33	****
2	803076	239,546.58	29/03/2006	2,114.20	EUR	0.778	2,717.48	
2	830132	5,002.42	09/03/2006	5,002.42	EUR	0.778	6,429.85	
2	830491	29,649.41	06/03/2006	1,443.38	EUR	0.778	1,855.24	
2	830628	3,403.62	06/03/2006	3,403.62	EUR	0.778	4,374.83	
2	830633	15,365.58	06/03/2006	724.27	EUR	0.778	930.94	
2	830824	40,527.32	06/03/2006	0.04	EUR	0.778	0.05	
2	900017	58,786.56	14/04/2006	58,786.56	EUR	0.778	75,561.13	
3	900052	46,828.52	10/04/2006	46,828.52	EUR	0.778	60,190.90	



Table 8b - List of Letters of Credit Cancelled between 1 December 2005 and 31 May 2006

<i>Removed from Table</i>	<i>CommNo</i>	<i>Balance as at 30 November 2005</i>	<i>Date of entry</i>	<i>Cancelled Balance</i>	<i>Curr</i>	<i>Rate</i>	<i>US\$ Equivalent</i>	<i>Comments</i>
3	900074	31,153.81	10/04/2006	31,153.81	CHF	1.21	25,746.95	
3	900143	479,721.75	11/04/2006	247,657.97	EUR	0.778	318,326.44	
3	900151	2,195,008.82	10/04/2006	685.82	CHF	1.21	566.79	
2	900446	3,962,847.08	29/03/2006	3,962,847.08	EUR	0.778	5,093,633.78	
2	900461	659,097.36	14/04/2006	659,097.36	EUR	0.778	847,168.84	
3	900525	336,478.18	10/04/2006	336,478.18	EUR	0.778	432,491.23	
2	900777	13,732.62	18/04/2006	13,732.62	EUR	0.778	17,651.18	
2	901078	2,028.67	25/02/2006	2,028.67	EUR	0.778	2,607.54	
2	901150	95,892.89	14/04/2006	95,892.89	EUR	0.778	123,255.64	
2	901472	1,430.00	14/04/2006	1,430.00	EUR	0.778	1,838.05	
3	901554	13,179.00	10/04/2006	13,179.00	EUR	0.778	16,939.59	
3	901714	1,981,006.72	10/04/2006	1,981,006.72	EUR	0.778	2,546,281.13	
2	902086	320,600.00	14/04/2006	320,600.00	EUR	0.778	412,082.26	
2	902094	24,000.00	24/03/2006	24,000.00	EUR	0.778	30,848.33	
3	902110	629,943.18	10/04/2006	629,943.18	USD	1	629,943.18	
2	930144	147,262.57	14/04/2006	147,262.57	EUR	0.778	189,283.51	
3	930217	6,980.05	23/12/2005	0.18	EUR	0.778	0.23	
2	930654	618,211.80	09/03/2006	618,211.80	EUR	0.778	794,616.71	
2	1000238	752,210.16	14/04/2006	752,210.16	EUR	0.778	966,851.11	
2	1000584	969,000.00	14/04/2006	969,000.00	EUR	0.778	1,245,501.29	
2	1000904	914,136.60	18/04/2006	910,929.34	EUR	0.778	1,170,860.33	
2	1000942	6,145,445.90	13/04/2006	6,145,445.90	EUR	0.778	7,899,030.72	

Table 8b - List of Letters of Credit Cancelled between 1 December 2005 and 31 May 2006

<i>Removed from Table</i>	<i>CommNo</i>	<i>Balance as at 30 November 2005</i>	<i>Date of entry</i>	<i>Cancelled Balance</i>	<i>Curr</i>	<i>Rate</i>	<i>US\$ Equivalent</i>	<i>Comments</i>
2	1000944	55,650.93	14/04/2006	55,650.93	EUR	0.778	71,530.76	
3	1000998	1,265,420.00	09/03/2006	1,265,420.00	EUR	0.778	1,626,503.86	
2	1001074	591,298.72	18/04/2006	591,298.72	EUR	0.778	760,024.06	
2	1001126	40,869.69	14/04/2006	40,869.69	EUR	0.778	52,531.74	
2	1001221	127,555.80	18/04/2006	127,555.80	EUR	0.778	163,953.47	
2	1001242	22.84	04/01/2006	22.84	EUR	0.778	29.36	
2	1001434	17,971.16	14/04/2006	17,971.16	EUR	0.778	23,099.18	
3	1001802	3,240,000.00	23/12/2005	3,240,000.00	EUR	0.778	4,164,524.42	
2	1001915	128,302.72	28/03/2006	128,302.72	EUR	0.778	164,913.52	
2	1030021	17,270.22	31/01/2006	1,290.07	EUR	0.778	1,658.19	
2	1030035	35,731.49	18/04/2006	35,731.49	EUR	0.778	45,927.37	
2	1030194	146,559.00	14/04/2006	83,748.00	GBP	0.533	157,125.70	
3	1030206	566,105.00	10/04/2006	566,105.00	EUR	0.778	727,641.39	
3	1030562	2,318,000.00	10/04/2006	2,318,000.00	EUR	0.778	2,979,434.45	
3	1030605	1,346,583.40	10/04/2006	1,332,016.00	EUR	0.778	1,712,102.83	
2	1030614	323,043.39	18/04/2006	323,043.39	EUR	0.778	415,222.87	
3	1030640	88,278.30	11/04/2006	30,566.00	EUR	0.778	39,287.92	
2	1030705	106,220.91	14/04/2006	106,220.91	EUR	0.778	136,530.73	
2	1030740	4,827.00	14/04/2006	4,827.00	EUR	0.778	6,204.37	
2	1100025	72,670.00	23/03/2006	72,670.00	EUR	0.778	93,406.17	
2	1100026	78,962.65	23/03/2006	78,962.65	EUR	0.778	101,494.41	
2	1100032	6,059.20	24/03/2006	6,059.20	EUR	0.778	7,788.17	

Table 8b - List of Letters of Credit Cancelled between 1 December 2005 and 31 May 2006

<i>Removed from Table</i>	<i>CommNo</i>	<i>Balance as at 30 November 2005</i>	<i>Date of entry</i>	<i>Cancelled Balance</i>	<i>Curr</i>	<i>Rate</i>	<i>US\$ Equivalent</i>	<i>Comments</i>
2	1100127	70,791.60	24/03/2006	70,791.60	EUR	0.778	90,991.77	
3	1100221	5,197,282.32	10/04/2006	5,197,282.32	EUR	0.778	6,680,311.47	
3	1100342	80,798.82	23/12/2005	1,278.75	EUR	0.778	1,643.64	
3	1100361	244,180.61	10/04/2006	244,180.61	EUR	0.778	313,856.83	
2	1100448	196,168.24	02/03/2006	196,168.24	EUR	0.778	252,144.27	
2	1100468	24,109.21	02/03/2006	7,025.86	EUR	0.778	9,030.67	
2	1100617	31,467.31	28/03/2006	31,467.31	EUR	0.778	40,446.41	
3	1100795	8,681.94	23/12/2005	637.06	EUR	0.778	818.84	
3	1100898	62,518.50	10/04/2006	54,495.29	EUR	0.778	70,045.36	
2	1100938	512,092.53	02/03/2006	511,320.11	EUR	0.778	657,223.79	
3	1101137	1,215,472.96	10/04/2006	1,215,472.96	EUR	0.778	1,562,304.58	
3	1101148	776,809.00	09/03/2006	776,809.00	EUR	0.778	998,469.15	
3	1101264	71,250.00	10/04/2006	71,250.00	EUR	0.778	91,580.98	
3	1101742	4,956.85	23/12/2005	0.85	EUR	0.778	1.09	
3	1130047	3,103.85	10/04/2006	3,103.85	EUR	0.778	3,989.52	
2	1130059	44,196.02	23/03/2006	6,287.72	EUR	0.778	8,081.90	
3	1200005	2,000,000.00	10/04/2006	2,000,000.00	USD	1	2,000,000.00	
3	1200034	38,491.67	10/04/2006	0.03	EUR	0.778	0.04	
3	1200043	498,340.91	10/04/2006	498,340.91	EUR	0.778	640,541.02	
2	1200084	74,492.00	09/03/2006	1,400.00	EUR	0.778	1,799.49	
2	1200115	4,110.00	02/03/2006	4,110.00	EUR	0.778	5,282.78	
2	1200140	111,568.24	14/04/2006	111,088.24	EUR	0.778	142,786.94	

Table 8b - List of Letters of Credit Cancelled between 1 December 2005 and 31 May 2006

<i>Removed from Table</i>	<i>CommNo</i>	<i>Balance as at 30 November 2005</i>	<i>Date of entry</i>	<i>Cancelled Balance</i>	<i>Curr</i>	<i>Rate</i>	<i>US\$ Equivalent</i>	<i>Comments</i>
2	1200187	790,948.64	27/02/2006	790,948.64	EUR	0.778	1,016,643.50	
2	1200209	1,704,297.40	14/04/2006	1,704,297.40	EUR	0.778	2,190,613.62	
2	1200231	403,980.38	14/04/2006	403,980.38	EUR	0.778	519,254.99	
3	1200331	1,401.66	10/04/2006	1,401.66	EUR	0.778	1,801.62	
2	1200354	3,229.66	09/03/2006	3,229.66	EUR	0.778	4,151.23	
2	1200427	294,402.40	23/03/2006	294,402.40	EUR	0.778	378,409.25	
2	1200522	1,486,340.03	23/03/2006	1,486,340.03	EUR	0.778	1,910,462.76	
2	1200561	281,086.58	04/01/2006	76.54	EUR	0.778	98.38	
2	1200581	3,833,318.00	24/02/2006	3,833,318.00	EUR	0.778	4,927,143.96	
3	1200653	1,201,323.60	10/04/2006	1,201,323.60	EUR	0.778	1,544,117.74	
2	1200675	958,734.66	29/03/2006	958,734.66	EUR	0.778	1,232,306.76	
2	1200702	87,294.44	29/03/2006	83,108.09	EUR	0.778	106,822.74	
2	1200756	6,064,397.78	29/03/2006	6,064,397.78	EUR	0.778	7,794,855.76	
2	1200837	75,273.75	29/03/2006	75,273.75	EUR	0.778	96,752.89	
2	1200849	108,472.82	17/04/2006	108,472.82	EUR	0.778	139,425.22	
2	1201335	11,403.82	17/04/2006	11,403.82	EUR	0.778	14,657.87	
2	1201345	480,438.28	27/03/2006	480,438.28	EUR	0.778	617,529.92	
2	1201376	8,848,539.20	13/04/2006	8,848,539.20	EUR	0.778	11,373,443.70	
3	1201397	15,105,454.30	12/04/2006	15,105,454.30	EUR	0.778	19,415,751.03	
3	1201399	6,044.60	03/04/2006	0.06	EUR	0.778	0.08	
3	1201434	7,032,500.00	10/04/2006	7,032,500.00	EUR	0.778	9,039,203.08	
3	1201521	14,754.07	23/12/2005	40.18	EUR	0.778	51.65	

Table 8b - List of Letters of Credit Cancelled between 1 December 2005 and 31 May 2006

<i>Removed from Table</i>	<i>CommNo</i>	<i>Balance as at 30 November 2005</i>	<i>Date of entry</i>	<i>Cancelled Balance</i>	<i>Curr</i>	<i>Rate</i>	<i>US\$ Equivalent</i>	<i>Comments</i>
2	1201536	26,700.57	14/04/2006	26,700.57	EUR	0.778	34,319.50	
2	1201537	44,852.23	24/03/2006	44,852.23	EUR	0.778	57,650.68	
2	1201541	32,572.83	29/03/2006	32,572.83	EUR	0.778	41,867.39	
2	1230032	239,145.39	22/02/2006	8,497.37	USD	1	8,497.37	
2	1230056	25,167.00	28/03/2006	25,167.00	EUR	0.778	32,348.33	
2	1230072	7,311.00	14/04/2006	7,311.00	EUR	0.778	9,397.17	
2	1230078	186,694.56	17/04/2006	39,995.00	EUR	0.778	51,407.46	
3	1230120	7,707.27	10/04/2006	7,707.27	EUR	0.778	9,906.52	
2	1230235	252,030.19	29/03/2006	231,044.31	EUR	0.778	296,972.12	
2	1230246	4,545.00	27/03/2006	4,545.00	EUR	0.778	5,841.90	
2	1230254	17,500.09	24/03/2006	17,500.09	EUR	0.778	22,493.69	
2	1230259	67,599.81	29/03/2006	67,599.81	EUR	0.778	86,889.22	
2	1230313	24,903.00	14/04/2006	21,133.00	EUR	0.778	27,163.24	
2	1230410	7,850.00	29/03/2006	7,850.00	EUR	0.778	10,089.97	
3	1230494	35,791.40	10/04/2006	35,791.40	EUR	0.778	46,004.37	
3	1230617	27,306.55	23/12/2005	628.53	EUR	0.778	807.88	
3	1230635	1,065,704.00	10/04/2006	212,560.30	EUR	0.778	273,213.75	
3	1300014	182,950.32	10/04/2006	2,450.13	EUR	0.778	3,149.27	
2	1300015	3,130,157.02	22/03/2006	3,130,157.02	EUR	0.778	4,023,338.07	
2	1300016	3,312,083.38	24/03/2006	3,312,083.38	EUR	0.778	4,257,176.58	
3	1300017	369,004.50	22/03/2006	369,004.50	EUR	0.778	474,298.84	
3	1300020	6,371,619.00	10/04/2006	6,371,619.00	EUR	0.778	8,189,741.65	

Table 8b - List of Letters of Credit Cancelled between 1 December 2005 and 31 May 2006

<i>Removed from Table</i>	<i>CommNo</i>	<i>Balance as at 30 November 2005</i>	<i>Date of entry</i>	<i>Cancelled Balance</i>	<i>Curr</i>	<i>Rate</i>	<i>US\$ Equivalent</i>	<i>Comments</i>
3	1300022	6,363,622.73	10/04/2006	6,363,622.73	EUR	0.778	8,179,463.66	
3	1300025	6,029,937.72	10/04/2006	6,029,937.72	EUR	0.778	7,750,562.62	
3	1300028	3,613,773.57	10/04/2006	3,613,773.57	EUR	0.778	4,644,953.17	
2	1300130	101,868.00	28/03/2006	101,868.00	EUR	0.778	130,935.73	
2	1300132	20,317.72	06/03/2006	212.00	EUR	0.778	272.49	
2	1300133	213,888.60	06/03/2006	10,339.94	EUR	0.778	13,290.41	
2	1300134	283,112.54	24/02/2006	18,661.90	EUR	0.778	23,987.02	
2	1300144	29,641.34	22/03/2006	29,641.34	EUR	0.778	38,099.41	
2	1300205	197,750.00	06/03/2006	197,750.00	EUR	0.778	254,177.38	
2	1300218	125,802.55	03/03/2006	125,802.55	EUR	0.778	161,699.94	
2	1300230	8,100.00	22/03/2006	8,100.00	EUR	0.778	10,411.31	
2	1300236	81,000.00	23/03/2006	18,606.99	EUR	0.778	23,916.44	
2	1300242	13,750.00	23/03/2006	13,750.00	EUR	0.778	17,673.52	
2	1300338	110,054.53	29/03/2006	110,054.53	EUR	0.778	141,458.26	
2	1300345	706,270.14	06/03/2006	705,070.14	EUR	0.778	906,259.82	
2	1300410	176,954.07	06/03/2006	176,954.07	EUR	0.778	227,447.39	
2	1300441	6,114.20	23/03/2006	6,114.20	EUR	0.778	7,858.87	
2	1300581	3,166.75	05/05/2006	0.01	EUR	0.778	0.01	
2	1300592	57,672.50	23/03/2006	57,672.50	EUR	0.778	74,129.18	
2	1300728	11,980.98	04/01/2006	7.48	EUR	0.778	9.61	
3	1330002	177,149.75	05/05/2006	85,000.00	EUR	0.778	109,254.50	
4	930520	130,000.36		0.36	EUR	0.778	0.46	

**Table 8b - List of Letters of Credit Cancelled between 1 December 2005 and 31 May 2006**

<i>Removed from Table</i>	<i>CommNo</i>	<i>Balance as at 30 November 2005</i>	<i>Date of entry</i>	<i>Cancelled Balance</i>	<i>Curr</i>	<i>Rate</i>	<i>US\$ Equivalent</i>	<i>Comments</i>
4	1100189	438,205.24		0.13	EUR	0.778	0.17	
<b>Total</b>	<b>177 Letters of Credit</b>						<b>Total 176,376,915.14</b>	

\*\*\* Pending request of amendment from concerned ministries (1).

\*\*\*\* Request for amendment received from Central Bank of Iraq after 31 December 2005 (3).

Note: The Central Bank of Iraq has requested for reinstatement of Comm numbers 900291 (€1,118,494.55) and 1200013 (€2,606,235.45) which were cancelled in 2005.

**Table 9 - List of Fully Paid Letters of Credit between 1 December 2005 and 31 May 2006**

<i>Removed from Table</i>	<i>CommNo</i>	<i>Balance as at 30 November 2005</i>	<i>Type of entry</i>	<i>Date of entry</i>	<i>Paid Amount</i>	<i>Curr</i>	<i>Rate</i>	<i>US\$ Equivalent</i>
2	4417	97,000.00	0	24/01/2006	97,000.00	USD	1	97,000.00
4	501020	703,345.60	0	19/04/2006	377,917.00	USD	1	377,917.00
4	501020	703,345.60	0	09/01/2006	325,428.60	USD	1	325,428.60
2	600655	489,049.11	0	09/01/2006	489,049.11	USD	1	489,049.11
2	631023	140,909.00	-1	31/01/2006	140,909.00	USD	1	140,909.00
4	631158	14,332.00	-1	05/05/2006	14,332.00	EUR	0.778	18,421.59
2	900611	825,890.88	0	01/02/2006	825,890.88	EUR	0.778	1,061,556.40
3	901312	137,103.93	0	21/04/2006	137,103.93	EUR	0.778	176,226.13
3	901671	131,500.00	0	07/12/2005	131,500.00	EUR	0.778	169,023.14
4	902035	368,823.81	0	20/03/2006	368,823.81	EUR	0.778	474,066.59
2	930086	42,504.00	-1	01/12/2005	42,504.00	EUR	0.778	54,632.39
2	1000620	96,879.72	0	09/03/2006	96,879.72	EUR	0.778	124,524.06
2	1001099	566,910.36	0	18/05/2006	83,986.73	EUR	0.778	107,952.10
2	1001099	566,910.36	0	24/01/2006	482,923.63	EUR	0.778	620,724.46
4	1030279	147,609.20	-1	29/12/2005	147,609.20	EUR	0.778	189,729.05
2	1230064	9,017.00	-1	08/12/2005	9,017.00	EUR	0.778	11,589.97
4	1230439	112,995.45	-1	02/05/2006	112,995.45	EUR	0.778	145,238.37
2	1300374	50,029.74	0	26/01/2006	50,029.74	EUR	0.778	64,305.58
<b>Total</b>	<b>16 Letters of Credit</b>							<b>4,648,293.54</b>



Table 10 - Letters of Credit Partially Paid between 1 December 2005 and 31 May 2006

Seq	Communication No.	Letter of Credit No.	Date of Entry	Currency	Amount	Rate	Equivalent US\$	Sector
1	4417	K712232	24/01/2006	USD	97,000.00	1.00	97,000.00	Electricity
2	601333	Z718896	13/01/2006	USD	498,145.23	1.00	498,145.23	Agriculture
3	601333	Z718896	13/01/2006	USD	627,243.81	1.00	627,243.81	Agriculture
4	601599	Z751750	13/01/2006	USD	4,206.16	1.00	4,206.16	Agriculture
5	601654	Z725037	22/02/2006	USD	655,422.00	1.00	655,422.00	Electricity
6	601654	Z725037	25/01/2006	USD	2,933,617.80	1.00	2,933,617.80	Electricity
7	601654	Z725037	15/03/2006	USD	1,936,565.00	1.00	1,936,565.00	Electricity
8	601654	Z725037	22/03/2006	USD	105,062.75	1.00	105,062.75	Electricity
9	631099	Z737736	05/04/2006	EUR	781,378.20	0.78	1,004,342.16	Oil Spares
10	631099	Z737736	26/05/2006	EUR	788,788.20	0.78	1,013,866.58	Oil Spares
11	631099	Z737736	03/05/2006	EUR	788,788.20	0.78	1,013,866.58	Oil Spares
12	631099	Z737736	25/04/2006	EUR	787,600.70	0.78	1,012,340.23	Oil Spares
13	631099	Z737736	05/04/2006	EUR	790,096.20	0.78	1,015,547.81	Oil Spares
14	631099	Z737736	05/04/2006	EUR	786,508.20	0.78	1,010,935.99	Oil Spares
15	631099	Z737736	05/04/2006	EUR	782,043.20	0.78	1,005,196.92	Oil Spares
16	631105	Z737307	05/04/2006	EUR	99,895.55	0.78	128,400.45	Oil Spares
17	631157	Z751164	01/03/2006	EUR	473,000.00	0.78	607,969.15	Oil Spares
18	631160	Z751564	08/12/2005	EUR	71,869.00	0.78	92,376.61	Oil Spares
19	700663	U724186	24/04/2006	USD	36,000.00	1.00	36,000.00	Electricity
20	700663	U724186	06/04/2006	USD	18,900.00	1.00	18,900.00	Electricity
21	700663	U724186	10/03/2006	USD	1,632,762.00	1.00	1,632,762.00	Electricity
22	702154	U725738	06/12/2005	USD	4,027,704.88	1.00	4,027,704.88	Agriculture
23	702423	U726920	06/01/2006	EUR	5,794,050.00	0.78	7,447,365.04	Agriculture
24	702423	U726920	05/01/2006	EUR	2,034,284.00	0.78	2,614,760.93	Agriculture

Table 10 - Letters of Credit Partially Paid between 1 December 2005 and 31 May 2006

Seq	Communication No.	Letter of Credit No.	Date of Entry	Currency	Amount	Rate	Equivalent US\$	Sector
25	730897	U736577	25/05/2006	EUR	2,129,000.00	0.78	2,736,503.86	Oil Spares
26	730966	U737510	02/05/2006	EUR	225,341.30	0.78	289,641.77	Oil Spares
27	800329	C729396	23/03/2006	USD	733,854.32	1.00	733,854.32	Agriculture
28	800521	C725013	06/03/2006	USD	53,063.10	1.00	53,063.10	Food Handling
29	800521	C725013	06/03/2006	USD	53,063.10	1.00	53,063.10	Food Handling
30	800521	C725013	06/03/2006	USD	53,063.10	1.00	53,063.10	Food Handling
31	800521	C725013	06/03/2006	USD	53,063.10	1.00	53,063.10	Food Handling
32	800746	C725177	12/01/2006	USD	396,051.00	1.00	396,051.00	Housing
33	801479	C733847	05/05/2006	CHF	1,662,408.40	1.21	1,373,891.24	Electricity
34	801479	C733847	28/03/2006	CHF	4,097,151.00	1.21	3,386,075.21	Electricity
35	801479	C733847	04/05/2006	CHF	2,484.38	1.21	2,053.21	Electricity
36	801479	C733847	04/05/2006	CHF	4,325,427.96	1.21	3,574,733.85	Electricity
37	801479	C733847	10/05/2006	CHF	657,756.74	1.21	543,600.61	Electricity
38	801479	C733847	29/03/2006	CHF	3,258,444.10	1.21	2,692,929.01	Electricity
39	801479	C733847	04/05/2006	CHF	79,885.98	1.21	66,021.47	Electricity
40	801479	C733847	26/05/2006	CHF	9,982.81	1.21	8,250.26	Electricity
41	801479	C733847	10/05/2006	CHF	1,377,148.00	1.21	1,138,138.84	Electricity
42	801479	C733847	26/05/2006	CHF	532,049.72	1.21	439,710.51	Electricity
43	801479	C733847	26/05/2006	CHF	255,308.00	1.21	210,998.35	Electricity
44	801479	C733847	26/05/2006	CHF	33,569.73	1.21	27,743.58	Electricity
45	801479	C733847	04/05/2006	CHF	25,006.42	1.21	20,666.46	Electricity
46	801479	C733847	18/04/2006	CHF	408,530.46	1.21	337,628.48	Electricity
47	801479	C733847	04/05/2006	CHF	1,761,994.22	1.21	1,456,193.57	Electricity
48	801598	C726086	06/01/2006	EUR	534,254.55	0.78	686,702.51	Food Handling

Table 10 - Letters of Credit Partially Paid between 1 December 2005 and 31 May 2006

Seq	Communication No.	Letter of Credit No.	Date of Entry	Currency	Amount	Rate	Equivalent US\$	Sector
49	801598	C726086	06/01/2006	EUR	186,989.09	0.78	240,345.87	Food Handling
50	801598	C726086	06/01/2006	EUR	213,702.00	0.78	274,681.23	Food Handling
51	801777	M728103	31/01/2006	EUR	3,198,200.40	0.78	4,110,797.43	Agriculture
52	801900	C736700	30/01/2006	GBP	286,261.12	0.53	537,075.27	Health
53	802673	C729573	07/04/2006	USD	256,998.75	1.00	256,998.75	Agriculture
54	802945	C736601	13/03/2006	EUR	239,699.13	0.78	308,096.57	Housing
55	802968	C737867	17/02/2006	EUR	1,264,333.80	0.78	1,625,107.71	Housing
56	803076	M751050	12/01/2006	EUR	237,432.38	0.78	305,183.01	Food
57	830307	M728505	14/12/2005	EUR	201,721.44	0.78	259,282.06	Oil Spares
58	830726	C731589	07/04/2006	EUR	390,600.00	0.78	502,056.56	Oil Spares
59	830875	C734978	17/05/2006	EUR	37,300.00	0.78	47,943.44	Oil Spares
60	900143	L727322	18/01/2006	EUR	232,063.78	0.78	298,282.49	Food
61	900151	L730499	16/12/2005	CHF	2,194,323.00	1.21	1,813,490.08	Electricity
62	900209	L729055	26/01/2006	EUR	147,616.66	0.78	189,738.64	Housing
63	900209	L729055	18/01/2006	EUR	334,140.84	0.78	429,486.94	Housing
64	900778	L737360	13/02/2006	EUR	135,000.00	0.78	173,521.85	Electricity
65	900778	L737360	17/02/2006	EUR	120,000.00	0.78	154,241.65	Electricity
66	900991	L751810	05/01/2006	EUR	16,204.00	0.78	20,827.76	Housing
67	900991	L751810	28/03/2006	EUR	591,117.73	0.78	759,791.43	Housing
68	900991	L751810	28/03/2006	EUR	93,747.49	0.78	120,498.06	Housing
69	900991	L751810	17/05/2006	EUR	57,162.28	0.78	73,473.37	Housing
70	900991	L751810	28/03/2006	EUR	299,150.03	0.78	384,511.61	Housing
71	900991	L751810	25/05/2006	EUR	262,491.00	0.78	337,392.03	Housing
72	900991	L751810	17/03/2006	EUR	255,550.88	0.78	328,471.57	Housing

Table 10 - Letters of Credit Partially Paid between 1 December 2005 and 31 May 2006

Seq	Communication No.	Letter of Credit No.	Date of Entry	Currency	Amount	Rate	Equivalent US\$	Sector
73	900991	L751810	09/02/2006	EUR	307,589.66	0.78	395,359.46	Housing
74	900991	L751810	09/02/2006	EUR	59,841.00	0.78	76,916.45	Housing
75	900991	L751810	05/01/2006	EUR	201,340.00	0.78	258,791.77	Housing
76	900991	L751810	17/03/2006	EUR	189,223.77	0.78	243,218.21	Housing
77	901366	L731772	09/02/2006	EUR	1,146,825.19	0.78	1,474,068.37	Communication/Transportation
78	901749	L732684	24/03/2006	CHF	20,349.00	1.21	16,817.36	Electricity
79	902034	L735561	12/01/2006	EUR	88,509.09	0.78	113,764.90	Food Handling
80	902034	L735561	08/02/2006	EUR	1,305.00	0.78	1,677.38	Food Handling
81	902034	L735561	26/01/2006	EUR	331,909.09	0.78	426,618.37	Food Handling
82	902034	L735561	26/01/2006	EUR	75,232.73	0.78	96,700.17	Food Handling
83	902070	L737457	15/03/2006	USD	33,239.94	1.00	33,239.94	Water & Sanitation
84	930380	L731797	25/05/2006	EUR	150,000.00	0.78	192,802.06	Oil Spares
85	930449	L731831	21/12/2005	EUR	157,873.60	0.78	202,922.37	Oil Spares
86	930449	L731831	21/12/2005	EUR	139,545.60	0.78	179,364.52	Oil Spares
87	930449	L731831	21/12/2005	EUR	152,438.40	0.78	195,936.25	Oil Spares
88	930449	L731831	21/12/2005	EUR	158,000.00	0.78	203,084.83	Oil Spares
89	930479	L737706	22/02/2006	EUR	74,562.76	0.78	95,839.02	Oil Spares
90	930520	L735037	23/01/2006	EUR	130,000.00	0.78	167,095.12	Oil Spares
91	1000226	T731031	17/05/2006	JPY	2,967,094.00	112.00	26,491.91	Food Handling
92	1000467	T735279	12/01/2006	EUR	24,759.38	0.78	31,824.40	Special Allocation
93	1001204	T751571	01/02/2006	EUR	697,115.00	0.78	896,034.70	Water & Sanitation
94	1001204	T751571	22/05/2006	EUR	136,365.00	0.78	175,276.35	Water & Sanitation
95	1001204	T751571	20/03/2006	EUR	545,454.00	0.78	701,097.69	Water & Sanitation
96	1001474	T751716	27/12/2005	EUR	351,475.25	0.78	451,767.67	Special Allocation

Table 10 - Letters of Credit Partially Paid between 1 December 2005 and 31 May 2006

Seq	Communication No.	Letter of Credit No.	Date of Entry	Currency	Amount	Rate	Equivalent US\$	Sector
97	1002218	T751378	30/12/2005	USD	1,100,088.00	1.00	1,100,088.00	Health
98	1002218	T751378	28/12/2005	USD	2,566,872.00	1.00	2,566,872.00	Health
99	1002233	T751386	01/12/2005	EUR	35,909.09	0.78	46,155.64	Agriculture
100	1002233	T751386	01/12/2005	EUR	35,909.09	0.78	46,155.64	Agriculture
101	1002233	T751386	01/12/2005	EUR	35,909.09	0.78	46,155.64	Agriculture
102	1030021	T733888	02/12/2005	EUR	15,980.15	0.78	20,540.04	Oil Spares
103	1030022	T733965	25/05/2006	EUR	61,831.00	0.78	79,474.29	Oil Spares
104	1030349	T735766	29/12/2005	EUR	94,858.42	0.78	121,925.99	Oil Spares
105	1030349	T735766	29/12/2005	EUR	176,194.14	0.78	226,470.62	Oil Spares
106	1030349	T735766	20/12/2005	EUR	194,817.81	0.78	250,408.50	Oil Spares
107	1030463	T734293	06/03/2006	EUR	300,980.00	0.78	386,863.75	Oil Spares
108	1030640	T736824	30/12/2005	EUR	92,934.00	0.78	119,452.44	Oil Spares
109	1030707	T735379	09/02/2006	EUR	11,603.20	0.78	14,914.14	Oil Spares
110	1030728	T735299	14/12/2005	EUR	1,322,983.65	0.78	1,700,493.12	Oil Spares
111	1100016	V733855	17/02/2006	EUR	(76,375.47)	0.78	(98,168.98)	Housing
112	1100016	V733855	30/05/2006	EUR	115,969.63	0.78	149,061.22	Housing
113	1100129	V736053	23/12/2005	EUR	38,177.60	0.78	49,071.47	Housing
114	1100129	V736053	08/02/2006	EUR	93,265.27	0.78	119,878.24	Housing
115	1100129	V736053	08/02/2006	EUR	58,713.78	0.78	75,467.58	Housing
116	1100189	V734605	10/04/2006	EUR	341,939.95	0.78	439,511.50	Housing
117	1100189	V734605	26/05/2006	EUR	96,265.16	0.78	123,734.14	Housing
118	1100310	V736338	06/12/2005	EUR	150,001.19	0.78	192,803.59	Agriculture
119	1100376	V735152	07/12/2005	EUR	15,960.00	0.78	20,514.14	Food
120	1100408	V736165	23/12/2005	EUR	154,906.90	0.78	199,109.13	Housing

Table 10 - Letters of Credit Partially Paid between 1 December 2005 and 31 May 2006

Seq	Communication No.	Letter of Credit No.	Date of Entry	Currency	Amount	Rate	Equivalent US\$	Sector
121	1100490	V735805	29/12/2005	EUR	420,625.00	0.78	540,649.10	Food Handling
122	1100645	V735226	27/12/2005	EUR	112,563.03	0.78	144,682.56	Food Handling
123	1100645	V735226	27/12/2005	EUR	34,246.44	0.78	44,018.56	Food Handling
124	1101104	V735684	12/01/2006	EUR	254,945.00	0.78	327,692.80	Food Handling
125	1101106	V751800	30/12/2005	EUR	379,984.71	0.78	488,412.22	Agriculture
126	1101233	V751706	06/12/2005	EUR	5,023,014.12	0.78	6,456,316.35	Food Handling
127	1101704	V739551	17/05/2006	EUR	59,706.90	0.78	76,744.09	Health
128	1101710	V737379	30/05/2006	EUR	596,156.26	0.78	766,267.69	Food Handling
129	1101710	V737379	08/12/2005	EUR	874,713.61	0.78	1,124,310.55	Food Handling
130	1101710	V737379	20/04/2006	EUR	37,456.56	0.78	48,144.68	Food Handling
131	1101881	V751733	20/12/2005	EUR	1,876,361.57	0.78	2,411,775.80	Food Handling
132	1101881	V751733	09/03/2006	EUR	1,553,859.59	0.78	1,997,248.83	Food Handling
133	1102004	V738921	14/12/2005	EUR	1,152,178.00	0.78	1,480,948.59	Electricity
134	1200291	P737772	20/12/2005	EUR	866,284.14	0.78	1,113,475.76	Food Handling
135	1200447	P750982	07/12/2005	EUR	235,618.58	0.78	302,851.65	Agriculture
136	1200447	P750982	09/03/2006	EUR	47,725.34	0.78	61,343.62	Agriculture
137	1200555	P751720	08/12/2005	EUR	80,000.00	0.78	102,827.76	Industry
138	1200555	P751720	05/01/2006	EUR	293,375.90	0.78	377,089.85	Industry
139	1200555	P751720	06/01/2006	EUR	57,000.00	0.78	73,264.78	Industry
140	1200561	P750624	09/12/2005	EUR	281,010.04	0.78	361,195.42	Health
141	1200853	P738659	21/03/2006	CHF	1,710,226.00	1.21	1,413,409.92	Electricity
142	1200853	P738659	28/02/2006	CHF	685,923.00	1.21	566,878.51	Electricity
143	1200853	P738659	29/03/2006	CHF	1,350,086.47	1.21	1,115,773.94	Electricity
144	1200853	P738659	23/05/2006	CHF	655,159.00	1.21	541,453.72	Electricity

Table 10 - Letters of Credit Partially Paid between 1 December 2005 and 31 May 2006

Seq	Communication No.	Letter of Credit No.	Date of Entry	Currency	Amount	Rate	Equivalent US\$	Sector
145	1200853	P738659	18/04/2006	CHF	1,190,600.00	1.21	983,966.94	Electricity
146	1200853	P738659	29/03/2006	CHF	4,148,766.16	1.21	3,428,732.36	Electricity
147	1200853	P738659	05/05/2006	CHF	419,045.58	1.21	346,318.66	Electricity
148	1200853	P738659	03/05/2006	CHF	1,341,250.53	1.21	1,108,471.51	Electricity
149	1200853	P738659	23/05/2006	CHF	233,590.00	1.21	193,049.59	Electricity
150	1200853	P738659	23/05/2006	CHF	1,600,204.00	1.21	1,322,482.64	Electricity
151	1200853	P738659	03/05/2006	CHF	5,063.38	1.21	4,184.61	Electricity
152	1200853	P738659	10/05/2006	CHF	637,378.20	1.21	526,758.84	Electricity
153	1200853	P738659	10/05/2006	CHF	842,779.30	1.21	696,511.82	Electricity
154	1200853	P738659	10/05/2006	CHF	986,144.13	1.21	814,995.15	Electricity
155	1201399	P750659	15/03/2006	EUR	6,044.54	0.78	7,769.33	Food Handling
156	1201408	P750404	12/05/2006	EUR	463,044.00	0.78	595,172.24	Agriculture
157	1201408	P750404	12/05/2006	EUR	796,962.07	0.78	1,024,372.84	Agriculture
158	1201424	P750468	17/02/2006	EUR	38,053.82	0.78	48,912.37	Communication/Transportation
159	1201514	P751389	23/05/2006	EUR	6,149,525.24	0.78	7,904,274.09	Agriculture
160	1201514	P751389	30/05/2006	EUR	1,529,406.18	0.78	1,965,817.71	Agriculture
161	1230032	P738455	09/01/2006	USD	230,648.02	1.00	230,648.02	Oil Spares
162	1230078	P738591	24/01/2006	EUR	145,260.55	0.78	186,710.22	Oil Spares
163	1230094	P739017	10/01/2006	GBP	401,735.73	0.53	753,725.57	Oil Spares
164	1230094	P739017	10/01/2006	GBP	10,912.00	0.53	20,472.80	Oil Spares
165	1230094	P739017	10/01/2006	GBP	24,095.00	0.53	45,206.38	Oil Spares
166	1230094	P739017	10/01/2006	GBP	102,213.72	0.53	191,770.58	Oil Spares
167	1230094	P739017	10/01/2006	GBP	101,800.00	0.53	190,994.37	Oil Spares
168	1230094	P739017	10/01/2006	GBP	85,844.52	0.53	161,059.14	Oil Spares

Table 10 - Letters of Credit Partially Paid between 1 December 2005 and 31 May 2006

Seq	Communication No.	Letter of Credit No.	Date of Entry	Currency	Amount	Rate	Equivalent US\$	Sector
169	1230127	P751526	23/05/2006	EUR	53,552.34	0.78	68,833.34	Oil Spares
170	1230159	P738616	19/04/2006	EUR	165,973.27	0.78	213,333.25	Oil Spares
171	1230167	P750836	16/12/2005	EUR	365,030.43	0.78	469,190.78	Oil Spares
172	1230177	P751197	02/12/2005	EUR	100,710.18	0.78	129,447.53	Oil Spares
173	1230255	P738650	02/05/2006	EUR	54,720.00	0.78	70,334.19	Oil Spares
174	1230265	P738723	05/04/2006	EUR	535,058.99	0.78	687,736.49	Oil Spares
175	1230320	P751296	16/03/2006	EUR	2,690.27	0.78	3,457.93	Oil Spares
176	1230417	P751267	06/12/2005	EUR	2,868.35	0.78	3,686.83	Oil Spares
177	1230417	P751267	26/05/2006	EUR	2,170.60	0.78	2,789.97	Oil Spares
178	1230417	P751267	26/05/2006	EUR	18,396.00	0.78	23,645.24	Oil Spares
179	1230448	P739150	25/04/2006	EUR	154,080.00	0.78	198,046.27	Oil Spares
180	1230485	P751218	13/04/2006	EUR	182,134.88	0.78	234,106.53	Oil Spares
181	1230554	P750081	26/01/2006	EUR	483,985.50	0.78	622,089.33	Oil Spares
182	1230588	P750096	19/12/2005	EUR	58,910.40	0.78	75,720.31	Oil Spares
183	1230588	P750096	19/12/2005	EUR	247,908.60	0.78	318,648.59	Oil Spares
184	1230596	P751490	29/12/2005	EUR	800.00	0.78	1,028.28	Oil Spares
185	1230606	P751359	18/01/2006	EUR	11,900.00	0.78	15,295.63	Oil Spares
186	1230615	P750175	10/04/2006	EUR	446,539.39	0.78	573,958.08	Oil Spares
187	1230635	P751256	04/01/2006	EUR	853,143.70	0.78	1,096,585.73	Oil Spares
188	1300010	B751808	20/04/2006	EUR	64,791.72	0.78	83,279.85	Food Handling
189	1300010	B751808	03/04/2006	EUR	177,740.64	0.78	228,458.41	Food Handling
190	1300010	B751808	19/12/2005	EUR	251,944.14	0.78	323,835.66	Food Handling
191	1300010	B751808	28/02/2006	EUR	194,139.12	0.78	249,536.14	Food Handling
192	1300014	B751783	14/12/2005	EUR	16,592.70	0.78	21,327.38	Industry



**Table 10 - Letters of Credit Partially Paid between 1 December 2005 and 31 May 2006**

Seq	Communication No.	Letter of Credit No.	Date of Entry	Currency	Amount	Rate	Equivalent US\$	Sector
193	1300014	B751783	14/12/2005	EUR	163,907.49	0.78	210,678.01	Industry
194	1300068	B750137	20/03/2006	EUR	38,148.50	0.78	49,034.06	Food
195	1300129	B750354	15/03/2006	EUR	882,921.60	0.78	1,134,860.67	Water & Sanitation
196	1300215	B750425	25/04/2006	EUR	85,383.18	0.78	109,747.02	Housing
197	1300236	B751689	23/12/2005	EUR	62,393.01	0.78	80,196.67	Food Handling
198	1300342	B750908	07/02/2006	EUR	117,385.03	0.78	150,880.50	Electricity
199	1300342	B750908	13/02/2006	EUR	1,259.52	0.78	1,618.92	Electricity
200	1300728	B751622	23/12/2005	EUR	11,973.50	0.78	15,390.10	Food
<b>Total</b>				<b>200 Entries</b>			<b>131,234,127.27</b>	