
IRAQ'S INABILITY TO BORROW MONEY HAS 'PLUNGED IT INTO CRISIS'

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A member at the Iraqi parliaments finance committee yesterday said that the countrys federal budget would be released soon.

Jamal Cougar told reporters that the draft federal budget law by the Iraqi cabinet would arrive to the parliament on Wednesday, adding that it would be studied by the lawmakers on Saturday.

The Iraqi government has obtained 15 trillion Iraqi dinars (\$12.6 billion) from internal borrowing institutions, but it was unable to obtain \$5 billion from external borrowers, he pointed out.

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