

Press release: Trade Secretary announces £1 billion to support trade with Iraq

The International Trade Secretary Dr Liam Fox MP is in Baghdad, Iraq for a three-day visit (Sunday, April 14th to Tuesday, April 16th 2019) where he will meet with the Iraqi Prime Minister and announce that UK Export Finance will make an additional £1 billion of support available for British firms operating in Iraq, providing jobs and promoting stability in the region.

In the first visit to Iraq by a cabinet minister for more than a year, Dr Fox will be meeting with senior Iraqis including the Prime Minister and President to discuss our bilateral trading relationship.

Alongside the Iraqi Prime Minister Adil Abdul Mehdi, the Trade Secretary announced that UK Export Finance is making an additional £1 billion available to support UK exports to Iraq, bringing its total support for the country to £2 billion. The measure is designed to promote Iraq's economic development and nation-building, ensuring that UKEF can continue to help the Government of Iraq deliver critical infrastructure.

To date, UKEF has deployed its existing capacity for Iraq, providing around £1 billion in support for projects including:

- A US\$35 million (£26 million) loan for the scoping phase of a water and wastewater treatment project in the Kurdistan Region of Iraq provided by UK company Biwater.
- US\$1.02 billion (£770 million) to support Enka UK and GE to build two new gas-fired power stations in the Basra region and UK-based GE Grid Solutions to build and refurbish 14 electricity sub-stations across Iraq.
- Support for a €30.2 million (£26 million) Siemens UK contract to refurbish the 320-megawatt Al Mussaib power station in southern Iraq.
- A loan to support a US\$220 million (£169 million) contract being undertaken by a UK subsidiary of GE to refurbish gas-fired power stations.

This support is available to UK companies selling to Iraq or investing in the country and will help the Government of Iraq access finance for projects that source goods and services from the UK.

The International Trade Secretary Dr Liam Fox MP said:

The atmosphere in Baghdad is one of optimism – it is a country which is having an increasingly stable period at a time of significant unrest in the wider region. The British government, working closely with the UK private sector and our Iraqi partners,

have a key role to play in the country's long-term prosperity. The £1 billion we have announced today will significantly strengthen our ability to do just that.

Iraq's future is bright, and my international economic department will continue to work tirelessly to ensure it maintains this stability, allowing the hard work of its talented citizens to flourish for the benefit of all.

Trade is about more than economic self-interest, it is the means through which we deliver the mutual prosperity that underpins our collective security. That is the true prize of trade policy and promotion done right.

During the visit, the Trade Secretary will speak to young Iraqi entrepreneurs who are working to create a more vibrant private sector to support the long-term stabilisation and prosperity of Iraq. He will also meet British firms operating in-country whose investments are vital in the country's rebuilding efforts.

Siemens UK is improving the electricity supply in Iraq using UKEF finance. Steve Scrimshaw, Country Lead, Gas and Power UK and Ireland, Siemens UK, said:

We are delighted this additional funding has been made available for ongoing regeneration in Iraq and look forward to working with UKEF and the Iraqi government on future opportunities.

Siemens has already benefited from UKEF support for work on the refurbishment of the Al Mussaib power plant. This will be vital for the people of Iraq who will benefit from both the power and the jobs it will create. With work being delivered from our Newcastle business, it is also helping to secure jobs in the UK.

[Speech: Focusing on children's safety and a need for enhanced political process in Yemen](#)

Thank you Mr President and thank you to all our briefers.

I'll split my remarks if I may into what we heard from Mark and Martin and then what we've heard from Ms Gamba and from Muna Luqman but I think it was all very powerful. Thank you to Mark, Martin and General Lollesgaard, who we

will hear from later, for their tireless efforts to push implementation of the agreements reached in Stockholm. I think Muna's testimony was very powerful, but we know that the UN has been working very hard to get implementation. And I think I speak for everyone in the Council in saying the Council really wants to stay united behind you in pushing for that. The fact that you've got agreements to the concept of operations for Phase 1 as you say is helpful. I don't think we underestimate the scale of the task. Martin, you referred to the fact that voluntary withdrawals would be the first time this has happened in the Yemeni context so we appreciate the scale of the task. But at the same time, we do want the parties to be aware that the lack of implementation is very worrying and we urge all the parties to put in place whatever steps need to be taken to get Stockholm implemented in full. And we also look to the parties to remove all the impediments to the UN's ability to operate effectively in Hodeidah. And we'll have a couple of questions to follow up on when we go into closed consultations.

I wanted to turn to what Mark said; I think it's shocking that we can't get access to the Red Sea Mills after all this time. We were very hopeful after the last briefing but it's very disappointing to hear that those obstacles still continue. And I just want to echo Mark's call; if it's possible for the grain to be salvaged, even at this late stage, then I think we look to the parties to redouble their efforts to work with the UN to ensure that can happen. I think obviously the figures Mark gave us about the 80 percent drop in humanitarian assistance in what we know is already the greatest humanitarian crisis in the world. The contrast between those two statements is extremely alarming and Mr President, I'm running out of superlatives to echo how worrying this is. There's been some very welcome pledges from Saudi Arabia and the UAE and they have just announced disbursing \$200 million of the pledges that they've made. But there's still a \$1.5 billion funding gap in the humanitarian response plan. For our part, we have pledged \$300 million and we've brought forward our disbursement so we can support the UN. But I would like to encourage all donors today to disburse their funds rapidly and to pledge additional funds throughout the year.

Turning to the very powerful testimonies we heard from the SRSO and from Ms Muna Luqman, thank you for putting the focus on children. Today is a very good moment to reflect quite how desperate the plight of children is in Yemen. And I just want to pay tribute also to the Belgium PR and his mission for all the work they have done on children in the Yemen conflict. We need to consider very carefully what you've told us. And we heard from Muna a very graphic account of what the continuing conflict means for individuals. And I think you're quite right, Muna to hold the Council to account and to ask us to work with the UN to do more. So we will take that very seriously and we will do what we can.

Finally, Mr President, I just wanted to end going back to the Stockholm Agreement. It was designed to build confidence and prepare the road for a comprehensive political process to end the conflict. That's such an important goal. The stakes are too high for us to let that fail and the Council, in our view, Mr President, should be ready to take stronger measures if there's no progress by our next meeting. And I'd like to follow that up in

consultations, if I may. Thank you.

[News story: Joint statement on the UK-U.S. marine technology SME best practice exchange](#)

The UK and the U.S. held a marine technology small and medium-sized enterprise (SME) best practice exchange at the Ocean Business 2019 exhibition in Southampton, UK on 8 April 2019. This was under the auspices of the [United Kingdom-United States Trade and Investment Working Group](#).

This was the first sectoral-focused dialogue bringing together over 50 marine technology SMEs and industry experts on both sides of the Atlantic with government officials from:

- the UK Department for Business, Energy and Industrial Strategy
- the UK Department for International Trade
- the U.S. Department of Commerce
- the Office of the U.S. Trade Representative

The exchange highlighted the opportunities for marine technology SMEs in the UK and U.S. and identified the support available from governments and the private sector to help them access one another's markets.

The UK and U.S. welcomed the creation of a business-to-business contact group of UK and U.S. SMEs in marine technology under the leadership of the Society of Maritime Industries for the UK and The Maritime Alliance for the U.S.

During the best practice exchange, UK and U.S. SMEs learned how they would be able to benefit from the [Mutual Recognition Agreement \(MRA\) on marine equipment](#) signed in February 2019 by the U.S. and UK in Washington, DC.

Under this agreement designated products which comply with U.S. requirements will be accepted for sale in the UK without any additional testing, and vice versa. The MRA will help ensure that U.S.-UK trade in these product sectors is not disrupted when the UK leaves the European Union.

Based on 2018 data, an estimated \$344 million in U.S.-UK marine equipment trade would be covered under the MRA, creating opportunities for small businesses on both sides to access transatlantic markets. Bilateral trade in this sector has been growing in recent years.

News story: UK and India strengthen defence ties with new agreement

At bilateral defence and security equipment talks in London this week, the two nations agreed to re-double efforts to identify mutual defence and security capability needs and collaborate on solutions.

Air Marshal Richard Knighton signed the Defence Equipment Memorandum on behalf of the UK Ministry of Defence, while Shri Barun Mitra, Additional Secretary Defence Production at the Ministry of Defence, signed on behalf of the Indian Government.

Defence Minister Stuart Andrew said:

As major world economies, Britain and India both have a proud global maritime history, with impressive futures ahead. The signing of this Memorandum of Understanding underpins the collaboration between our two nations, building on our defence ties, and ensuring our nations are able to combat emerging threats for generations to come.

The agreement, which marks a step change in India and United Kingdom's defence relationship, comes after a visit by India's chief of naval staff, Admiral Sunil Lanba, to HMS Queen Elizabeth in Portsmouth last month. It also follows HMS Dragon's visit to Goa in December last year, where the ship took part in the longstanding naval exercise, The Konkan Series.

By collaborating and exploiting procurement opportunities together, both nations will be able to benefit from technological and manufacturing capabilities and support long-term cooperation between their defence and security industries.

In addition to the bilateral talks this week, UK and Indian industry met to discuss how they would forge deeper and broader partnerships to contribute to these efforts.

Minister of State for Trade and Export Promotion Baroness Fairhead said:

I am delighted that the Ministries of Defence of India and the United Kingdom have signed this Memorandum of Understanding. This agreement will help us develop closer, mutually beneficial relationships between our respective defence and security industries.

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