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**International Advisory and Monitoring Board of the
Development Fund for Iraq
Project and Contracting Office**

12 October 2004

Dear Sirs,

Please find enclosed the Statement of Cash Receipts and Payments for the Development Fund for Iraq for the period from 1 January 2004 to 28 June 2004 and the following reports:

- Report of Factual Findings in connection with Export Sales;
- Report of Factual Findings in connection with the Oil Proceeds Receipts Account;
- Report of Factual Findings in connection with Disbursements; and
- Management Letter.

We would like to take this opportunity to thank the management and staff of the Coalition Provisional Authority, the Project and Contracting Office, the Interim Government of Iraq and members of the International Advisory and Monitoring Board for their support and cooperation during the course of our procedures.

Yours sincerely,

K P M G

**KPMG Bahrain
Manama, Kingdom of Bahrain**