



Al-Rabee Securities

Member of the Iraq Stock Exchange

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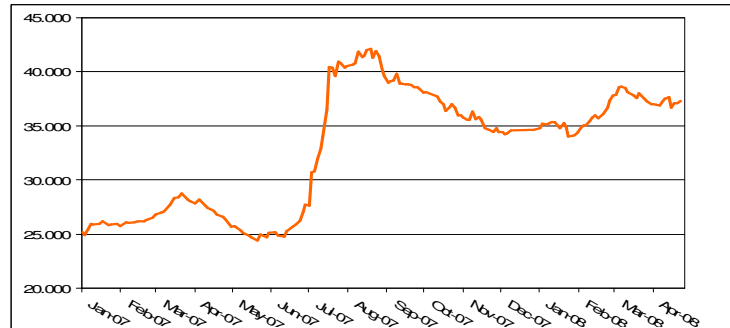
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Iraq Stock Exchange Weekly News

Weekly Value Traded		ID 1,015,301,000	
Close	Wk. % chg	YTD % Chg	12-month % Chg
37.300	0.54%	7.83%	40.23%

ISX



The ISX Performance for the year

BEST PERFORMERS	Price (ID)	% Chg	WORST PERFORMERS	Price (ID)	% Chg
Middle East for Production - Fish	1.750	6.1%	National Metallic Industries & Bicycle	1.750	-5.4%
Fallujah Construction Materials	1.900	5.6%	Sumer Commercial Bank	0.900	-5.3%
Al-Nukhba General Contracting	2.000	5.3%	Ready Made Clothes	1.800	-5.3%
Al-Hilal Industries	1.100	4.8%	Babylon Bank	1.150	-4.2%
Iraqi For Tufted Carpets and Floor	3.300	4.8%	National Bank of Iraq	1.150	-4.2%

HIGHEST VOLUME (# of shares '000)	Price	Vol.	HIGHEST TURNOVER (ID '000)	Price	Trnv.
Sumer Commercial Bank	0.900	124,270	Iraqi Middle East Investment Bank	2.900	216,199
Warka Bank for Investment	1.450	59,895	Warka Bank for Investment	1.450	131,881
Iraqi Islamic Bank	0.900	54,204	Credit Bank of Iraq	3.900	125,053
Iraqi Middle East Investment Bank	2.900	43,650	Sumer Commercial Bank	0.900	113,893
Credit Bank of Iraq	3.900	32,518	Babylon Bank	1.150	78,540

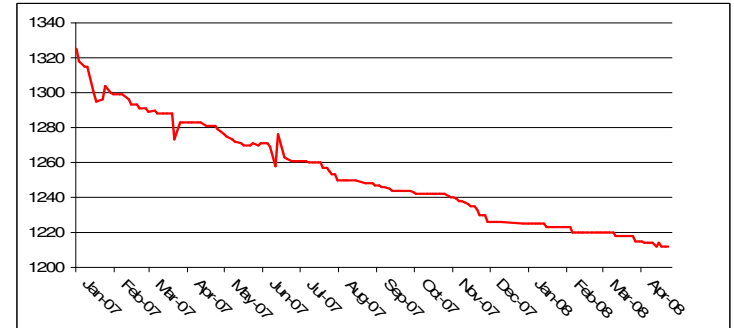
By the end of the week, 39 companies were able to trade on the ISX. Sixteen were still unable to do so due to their general assembly meeting, in which they decided to increase their capital.

The dinar remained stable for the week, trading at 1212 to the dollar. Volumes for the week reached over ID 1.01 billion (US\$ 837,707), and the number of shares traded reached 641 million, with the banking sector experiencing the highest volumes and turnovers.

May 3rd 2008

Iraqi Dinar Value	1USD=1212ID
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Iraqi Dinar vs. USD



Politics:

- The interior ministry has announced that Iraqis wanting to enter Jordan now have to have a visa as part of plans to stem a huge influx of refugees.
- Five Iraqi Shiite MPs are in Iran to hold talks with radical cleric Moqtada al-Sadr in a bid to end the fighting between his militiamen and security forces, an aide to Sadr.
- Former deputy Prime Minister Tareq Aziz went on trial this week to face charges of executing 42 Baghdad businessmen in 1992 that could see him sentenced to death.
- A Kurdistan Regional Government delegation led by Prime Minister Nechirvan Barzani met with a delegation from Turkey headed by Mr Ahmet Davutoğlu, the senior advisor to the Turkish Prime Minister this week.

Economy:

- The stock exchange's Thursday session was cancelled this week, as it coincided with Labour Day.
- An audit of US-funded reconstruction projects for Iraq has found millions of dollars have been wasted because many schemes have never been completed.
- The National Assembly of Iraq's Kurdistan has approved the region's budget for 2008, a proportion of 17% of Iraq's budget totalling 48 billion dollars.
- Kurdistan's ministry of agriculture has signed an agreement for agricultural cooperation with Spain.
- More than 500 Arab and foreign companies from 35 countries will participate in the fifth session of the international exhibition of reconstructing Iraq, which begins in Amman on 5th May.

	Capital ('000)	Closing Price	Wk. Closing % Change	YTD % Change	Intra Week High	Intra Week Low	Wk. Turnover (ID '000)	52 Week High	52 Week Low	Market Cap (ID '000)	Market Cap (US '000)	P/E	P/B	DPS	Dividend Yield	Earnings (ID '000)
Banking																
Commercial Bank of Iraq	60,000,000	1.350	0.0%	0.0%	1.400	1.350	27,981	2.950	1.200	81,000,000	66,832	75.515	1.270			1,072,636
Bank of Baghdad	52,973,000	2.900	0.0%	-6.5%	2.950	2.900	21,252	3.900	1.650	153,621,700	126,751	18.270	2.582			8,408,648
Iraqi Islamic Bank	25,596,000	0.900	0.0%	12.5%	0.900	0.850	64,506	1.500	0.700	23,036,400	19,007	N/M	0.891			N/M
Iraqi Middle East Investment Bank	31,000,000	2.900	1.8%	16.0%	2.900	2.800	216,199	3.050	1.650	89,900,000	74,175	15.191	2.512			5,154,522
Investment Bank of Iraq	29,750,000	1.300	0.0%	0.0%	0.000	0.000	0	2.100	1.050	38,675,000	31,910	N/M	1.240			N/M
Basrah International Bank	55,000,000	1.300	0.0%	30.0%	1.350	1.300	11,050	2.000	0.950	71,500,000	58,993	N/M	1.249			N/M
National Bank of Iraq	25,000,000	1.150	-4.2%	9.5%	1.250	1.200	12,376	2.000	0.950	28,750,000	23,721	N/M	1.091			N/M
Credit Bank of Iraq	50,000,000	3.900	1.3%	8.3%	3.900	3.850	125,053	5.250	3.300	195,000,000	160,891	8.020	5.785			12,156,817
Dar Essalaam Investment Bank	50,000,000	5.950	-0.8%	45.1%	6.000	5.950	22,736	8.400	3.950	297,500,000	245,462	N/M	6.683			N/M
Sumer Commercial Bank	25,125,609	0.900	-5.3%	-14.3%	0.950	0.900	113,893	1.800	0.900	19,062,086	15,728	17.720	0.842			1,075,714
Babylon Bank	30,000,000	1.150	-4.2%	-8.0%	1.200	1.150	78,540	2.000	1.000	34,500,000	28,465	11.365	0.968	0.145	12%	3,035,703
Economy Bank for Investment	20,020,000	2.200	-2.2%	25.7%	2.250	2.250	220	3.000	1.750	22,000,000	18,152	4.205	1.386			5,231,404
Gulf Commercial Bank	25,000,000	1.200	-4.0%	-14.3%	1.250	1.250	32,906	2.250	1.100	26,812,800	22,123	10.984	1.110			2,441,169
Warka Bank for Investment	51,000,000	1.450	0.0%	3.6%	1.450	1.400	131,881	2.400	1.150	73,950,000	61,015	3.965	1.281			11,337,096
Mosul Bank	25,000,000	1.150	0.0%	9.5%	1.150	1.100	13,009	1.300	1.000	28,750,000	23,721	9.902	1.181			2,322,814
Union Bank of Iraq	16,000,000	1.000	0.0%	0.0%	0.000	0.000	0	1.150	0.700	16,000,000	13,201	27.123	0.973			589,895
North Bank	100,000,000	3.000	0.0%	-22.1%	0.000	0.000	0	4.750	1.000	300,000,000	247,525	29.368	11.142			2,553,764
Kurdistan International Bank	50,000,000	1.550	0.0%	-11.4%	1.650	1.550	43,606	3.250	1.500	77,500,000	63,944	137.443	1.537			563,872
Ashur Bank	25,000,000	1.350	0.0%	0.0%	0.000	0.000		1.550	1.050	33,750,000	27,847	N/A	N/A			N/A
							Total			915,207	1,611,307,986	1,329,462	28.390	2.429		
Insurance																
Al-Ameen Insurance	1,000,000	1.000	0.0%	5.3%	0.000	0.000	0	1.250	0.900	1,000,000	825	6.413	1.436			88,878
Dar Essalaam Insurance	1,440,000	2.500	0.0%	-16.7%	0.000	0.000	0	3.250	2.500	3,600,000	2,970	20.583	1.939			145,752
Ahliya Insurance	1,000,000	1.000	0.0%	11.1%	0.000	0.000	0	1.000	0.800	1,000,000	825	N/M	0.805			N/M
Al-Hamraa Insurance	600,000	1.050	0.0%	0.0%	1.100	1.050	131	1.100	1.000	630,000	520	35.031	1.020			17,984
							Total			131	6,230,000	5,140	20.676	1.300		
Investment																
Al-Kheir Financial Investment	7,000,000	0.600	0.0%	0.0%	0.600	0.600	600	1.000	0.400	4,200,000	3,465	35.904	0.589			116,980
Al-Ameen Financial Investment	750,000	1.850	0.0%	0.0%	0.000	0.000	0	1.800	1.800	1,387,500	1,145	N/M	1.787			N/M
Al-Ayaam Financial Investment	400,000	1.000	0.0%	0.0%	0.000	0.000	0	1.000	1.000	400,000	330	N/M	1.130			N/M
Al-Wiaam Financial Investment	1,250,000	1.300	0.0%	13.0%	0.000	0.000	0	1.700	1.100	1,625,000	1,341	160.335	1.202			10,135
Mesopotamia Investment	1,000,000	0.900	0.0%	12.5%	0.000	0.000	0	1.000	0.800	900,000	743	N/M	1.898			N/M
Al-Qum'a for Financial Investment	500,000	1.600	0.0%	14.3%	0.000	0.000	0	2.250	1.000	800,000	660	N/M	1.919			N/M
Al-Khaima Financial Investment	400,000	1.000	0.0%	0.0%	0.000	0.000	0	1.000	0.800	400,000	330	N/M	0.950			N/M
Al-Zawraa for Financial Investment	1,000,000	1.000	0.0%	0.0%	0.000	0.000	0	1.100	1.000	1,000,000	825	26.536	0.954			37,685
Al-Batek for Financial Investment	1,000,000	2.000	0.0%	33.3%	0.000	0.000	0	2.000	1.400	2,000,000	1,650	38.898	1.937	0.132	9%	51,417
							Total			600	12,712,500	10,489	65.418	1.374		
Servicing																
Kharkh Tour Amusement City	90,000	10.000	0.0%	-4.8%	10.000	10.000	0	10.000	10.000	900,000	743	46.144	5.723	0.250	2%	19,504
Amusement Town	250,000	7.900	0.0%	0.0%	0.000	0.000	0	8.500	6.000	1,975,000	1,630	11.371	7.385			173,687
Mosul for Funfairs	114,000	6.000	0.0%	0.0%	6.000	6.000	0	6.000	6.000	684,000	564	6.836	2.645	0.500	8%	100,718
Mamoura Real Estate Investment	6,180,000	1.800	-2.7%	20.0%	1.850	1.800	17,080	2.650	1.350	11,124,000	9,178	N/M	1.807			N/M
Al-Ameen Estate Investment	6,960,000	2.100	-4.5%	-39.1%	2.250	2.100	1,265	4.500	1.500	14,616,000	12,059	N/M	2.093			N/M
Al-Maamun for General Trade	50,000	1.750	0.0%	0.0%	0.000	0.000	0	0.000	0.000	87,500	72	N/A	N/A			N/A
Al-Nukhba General Contracting	800,000	2.000	5.3%	14.3%	2.000	2.000	806	2.000	1.500	1,600,000	1,320	17.836	1.686	0.100	6%	89,707
Iraqi Land Transport	2,000,000	3.250	0.0%	22.6%	3.250	3.250	3,128	3.300	2.350	6,500,000	5,363	5.794	0.978			1,121,788
Baghdad Passengers Transport	160,000	5.250	0.0%	0.0%	0.000	0.000	0	0.000	0.000	840,000	693	N/A	N/A			N/A
Iraqi for General Transportation	1,500,000	1.550	3.3%	29.2%	1.500	1.400	310	1.550	1.000	2,325,000	1,918	27.296	1.172			85,178
Al-Badia General Trans	900,000	2.900	-1.7%	1.8%	3.000	2.900	1,310	3.150	1.250	2,610,000	2,153	1.650	2.895	0.710	25%	790,691
Babel Cinema and Television Production	114,929	2.400	0.0%	92.0%	2.400	2.400	0	2.400	1.000	275,830	228	N/M	1.381			N/M
Baghdad Motor Car Servicing	360,000	1.700	0.0%	70.0%	1.700	1.700	0	1.750	0.800	612,000	505	N/M	2.046			N/M
Basrah Pearl Shipping	14,000,000	0.950	0.0%	0.0%	0.000	0.000	0	1.100	0.900	13,300,000	10,974	N/A	N/A			N/A
							Total			23,899	57,449,330	47,400	16.704	2.710		

Industry	Capital ('000)	Closing Price	Wk. Closing % Change	YTD % Change	Intra Week High	Intra Week Low	Wk. Turnover (ID '000)	52 Week High	52 Week Low	Market Cap (ID '000)	Market Cap (US '000)	P/E	P/B	DPS	Dividend Yield	Earnings (ID '000)
Nineveh Food Industries	3,600,000	0.950	0.0%	0.0%	1.000	0.950	1,166	1.350	0.850	3,420,000	2,822	N/M	0.970			53,746
Al-Mansour Pharmaceutical Industries	1,217,000	1.250	0.0%	0.0%	1.250	1.250	9,193	1.400	1.200	1,521,250	1,255	28.321	1.028			N/M
Modern Sewing	1,800,000	0.950	0.0%	5.6%	0.950	0.950	0	1.400	0.800	1,710,000	1,411	N/M	1.232			307,387
Iraqi For Tufted Carpets and Floor	500,000	3.300	4.8%	6.5%	3.150	3.150	396	4.000	2.400	1,650,000	1,361	5.368	1.108	0.350	11%	N/M
Northern Soft Drinks and Mineral Water	2,250,000	1.000	0.0%	11.1%	0.000	0.000	0	1.050	0.750	2,250,000	1,856	N/M	0.088			N/M
Messan Food Industries	60,000	15.000	0.0%	0.0%	0.000	0.000	0	15.000	15.000	900,000	743	N/M	13.220			N/A
Eastern Brewery	3,780,000	0.850	0.0%	0.0%	0.000	0.000	0	1.150	0.600	3,213,000	2,651	N/A	1.622			N/M
Baghdad for Packing Materials	270,000	3.500	0.0%	7.7%	3.500	3.500	0	3.500	2.000	945,000	780	N/M	3.350			63,218
Modern Chemical Industries	60,000	80.000	0.0%	-11.1%	0.000	0.000	0	90.000	80.000	4,800,000	3,960	75.928	14.801			N/A
Al-Rafidain Carbonated Drinks	13,200,000	1.400	0.0%	0.0%	0.000	0.000	0	0.000	0.000	18,480,000	15,248	N/A	N/A			430,235
Baghdad Soft Drinks	82,000,000	1.000	0.0%	-13.0%	1.050	1.000	22,934	1.950	0.900	60,000,000	49,505	139.459	0.889			N/A
Iraqi Date Processing and Marketing	6,337,000	2.000	0.0%	0.0%	0.000	0.000	0	2.000	1.350	12,674,000	10,457	N/A	N/A			N/M
Al-Hilal Industries	6,600,000	1.100	4.8%	0.0%	1.100	1.050	1,891	1.700	0.850	7,260,000	5,990	N/M	1.563			N/M
The Light Industries	11,200,000	1.250	0.0%	8.7%	1.300	1.200	2,450	1.750	1.000	14,000,000	11,551	N/M	1.621			N/M
National Chemical and Plastic Industries	7,593,000	1.600	0.0%	10.3%	1.600	1.550	1,528	2.500	1.150	12,148,800	10,024	N/M	1.197			N/M
Electronic Industries	10,000,000	1.350	0.0%	0.0%	1.450	1.350	923	2.250	1.000	13,500,000	11,139	N/M	1.957			31,728
Al-Kindi for Production of Veterinary	1,000,000	1.800	0.0%	0.0%	1.800	1.800	0	2.500	1.650	1,800,000	1,485	56.732	1.348			N/M
Fallujah Construction Materials	270,000	1.900	5.6%	26.7%	1.800	1.800	7	1.900	1.300	513,000	423	N/M	0.975			N/M
National Food Industries	6,600,000	1.100	0.0%	-4.3%	1.150	1.050	1,727	1.400	0.900	7,260,000	5,990	N/M	0.933			109,232
Iraqi Engineering Works	500,000	2.000	0.0%	-9.1%	2.000	2.000	0	2.250	1.250	1,000,000	825	9.155	1.271			N/M
Al-Khazer for Construction Materials	1,000,000	1.150	0.0%	15.0%	1.150	1.100	681	1.150	0.900	1,150,000	949	N/M	1.243			N/M
Kirkuk for Producing	124,000	1.500	0.0%	0.0%	0.000	0.000	0	2.000	1.200	186,000	153	N/M	0.987			591,318
Modern Paint Industries	9,213,000	1.850	0.0%	8.8%	1.900	1.850	2,190	2.500	1.100	17,044,050	14,063	28.826	1.320			N/M
National Metallic Industries and Bicycles	5,000,000	1.750	-5.4%	9.4%	1.900	1.850	6,608	1.900	1.000	8,750,000	7,219	N/M	1.386			N/M
Ready Made Clothes	360,000	1.800	-5.3%	50.0%	1.900	1.600	58	1.900	1.050	648,000	535	N/M	12.436			N/M
Iraqi for Carton Manufacturing	2,520,000	1.700	0.0%	6.2%	1.700	1.650	0	1.800	1.000	4,284,000	3,535	N/M	2.705			33,511
Iraqi for Bottling and Canning	9,000	100.000	0.0%	0.0%	100.000	100.000	0	100.000	100.000	900,000	743	26.857	5.705			N/M
Modern Construction Materials Industry	1,458,000	0.700	0.0%	-6.7%	0.000	0.000	0	1.300	0.700	1,020,600	842	N/M	0.643			N/M
Nationality Household Furniture Industry	900,000	1.000	0.0%	-16.7%	1.000	1.000	0	1.250	1.000	900,000	743	N/M	0.899			N/M
							Total			51,754	203,927,700	168,257	46.331	2.833		
Hotels																
Palestine Hotel	2,250,000	16.000	0.0%	0.0%	0.000	0.000	0	19.000	16.000	36,000,000	29,703	N/M	11.034			N/M
Ishtar Hotels	1,000,000	24.950	0.0%	-10.9%	25.000	24.950	14,970	29.750	20.000	24,950,000	20,586	N/M	9.146			N/M
Babylon Hotel	900,000	20.000	0.0%	-4.8%	0.000	0.000	0	34.000	19.000	18,000,000	14,851	N/M	23.381			N/M
Baghdad Hotel	1,922,000	9.000	2.9%	-22.1%	8.750	8.750	3,140	15.500	8.400	17,298,000	14,272	9.843	4.370	0.800	7%	1,757,753
National for Tourist Investments	1,900,000	7.000	0.0%	-3.4%	0.000	0.000	210	10.000	6.500	13,300,000	10,974	23.050	4.832			577,012
Ashour Hotel	188,000	16.000	0.0%	0.0%	0.000	0.000	0	18.000	10.500	3,008,000	2,482	N/M	22.480			N/M
Tourist Village of Mosul Dam	40,000	9.100	0.0%	-46.5%	0.000	0.000	0	15.000	9.100	182,000	150	N/M	-1.965			N/M
Karbala Hotels	810,000	4.400	0.0%	10.0%	4.400	4.400	3,776	10.000	3.000	1,188,000	980	N/M	2.927			N/M
Al-Mansour Hotel	2,016,000	16.350	-0.9%	-18.3%	16.500	16.500	818	42.000	16.000	16,480,800	13,598	28.883	4.938			570,612
Al-Sadeer Hotel	354,000	60.000	0.0%	0.0%	0.000	0.000	0	70.000	30.000	21,240,000	17,525	207.238	10.852			102,491
							Total			22,913	151,646,800	125,121	67.253	9.200		
Agriculture																
Babil Animal and Vegetable Production	350,000	4.200	0.0%	0.0%	0.000	0.000	0	0.000	0.000	1,470,000	1,213	N/A	N/A			N/A
Al-Therar for Agricultural Production	2,400,000	0.500	0.0%	0.0%	0.500	0.500	0	1.000	0.450	1,200,000	990	N/M	3.084			N/M
Modern for Animal Agricultural Production	160,000	1.400	0.0%	0.0%	0.000	0.000	0	0.000	0.000	224,000	185	N/A	N/A			N/A
Al-Ekha'a for Agricultural and Animal	765,000	0.850	0.0%	0.0%	0.000	0.000	0	0.000	0.000	650,250	537	N/A	N/A			N/A
Al-Ahlyia for Agricultural	500,000	0.750	0.0%	7.1%	0.000	0.000	0	0.800	0.750	375,000	309	10.812	0.628	0.150	21%	34,685
Middle East for Production - Fish	300,000	1.750	6.1%	16.7%	1.650	1.650	6	1.750	1.250	525,000	433	6.016	1.464	0.250	17%	68,649
Iraqi for Seed Production	2,000,000	0.900	0.0%	-5.3%	0.900	0.900	28	1.100	0.750	1,800,000	1,485	N/M	1.339			N/M
Iraqi For Meat Production and Marketing	2,250,000	4.500	0.0%	-47.1%	4.500	4.500	762	9.000	4.500	9,000,000	7,426	68.166	1.412			132,031
Iraqi Agricultural Products Marketing	360,000	5.000	0.0%	0.0%	5.000	5.000	0	5.000	5.000	1,800,000	1,485	5.632	1.984	0.200	4%	319,612
							Total			797	17,044,250	14,063	22.656	1.652		
							ISX Total			1,015,301	2,060,318,566	1,699,933	267.428	10.851		