



Al-Rabee Securities

Member of the Iraq Stock Exchange

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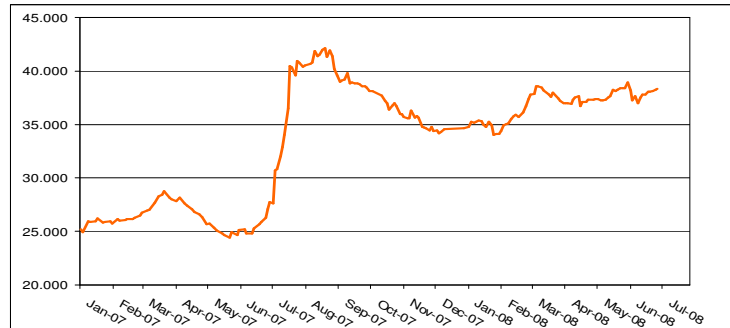
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Iraq Stock Exchange Weekly News

July 5th 2008

Weekly Value Traded		ID 58,809,035,000	
Close	Wk. % chg	YTD % Chg	12-month % Chg
38.331	0.68%	10.82%	38.22%

ISX



The ISX Performance for the year

BEST PERFORMERS	Price (ID)	% Chg	WORST PERFORMERS	Price (ID)	% Chg
Babylon Bank	1.200	9.1%	Ready Made Clothes	1.450	-12.1%
Al-Kindi for Production of Veterinary	1.700	6.2%	Al-Therar for Agricultural Prod.	0.450	-10.0%
Baghdad Soft Drinks	1.250	4.2%	Al-Kheir Financial Investment	0.550	-8.3%
Electronic Industries	1.400	3.7%	Karbala Hotels	4.350	-5.4%
Al-Badia General Trans	3.400	3.0%	Ahliya Insurance	0.950	-5.0%

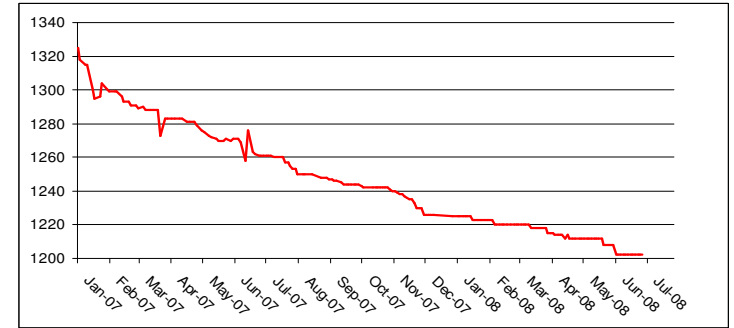
HIGHEST VOLUME (# of shares '000)	Price	Vol.	HIGHEST TURNOVER (ID '000)	Price	Trnv.
North Bank	3.000	53,960,323	North Bank	3.000	17,987,036
Baghdad Soft Drinks	1.250	2,239,691	Baghdad Soft Drinks	1.250	1,794,504
Iraqi Middle East Investment Bank	2.350	792,997	Iraqi Middle East Investment Bank	2.350	342,814
Credit Bank of Iraq	4.450	539,385	Iraqi Islamic Bank	0.850	320,564
Iraqi Islamic Bank	0.850	275,032	Commercial Bank of Iraq	1.350	163,939

By the end of the week, 25 companies were able to trade on the ISX. Twenty-five 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 1202 to the dollar. Volumes for the week reached over ID 58.80 billion (US\$ 48,925,986), and the number of shares traded reached 20.835 billion, with the banking sector experiencing the highest volumes and turnovers.

Iraqi Dinar Value	1USD=1202ID
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Iraqi Dinar vs. USD



Politics:

- US President George W. Bush has signed into law a \$162 billion spending bill funding the Afghanistan and Iraq wars well into 2009 - roughly six months into his successor's term.
- Officials have said that Iraq's main Sunni bloc is close to rejoining the Shiite-led government, a move that would amount to a long-awaited political breakthrough.
- The Iraqi government has said that it will file lawsuits in U.S. courts against companies and individuals who benefited illegally from the UN oil-for-food program.
- Jordan's King Abdullah II is to visit Iraq soon in what will be the first trip by an Arab head of state since the 2003 war.
- The Iraqi government has removed an article from the proposed security pact with the U.S. that would have given the Americans the right to attack another country from within Iraq.

Economy:

- Reuters has reported that Iraq wants to raise its 2008 budget by 44% to a record \$70bn, cashing in on record oil prices to rebuild shattered infrastructure.
- Two French and Qatari companies have launched their plans to invest in Basra's Umm al-Qasr Port, the largest in Iraq, an official source has reported.
- Iraq is to spend \$100 million on rebuilding the eastern Baghdad slum of Sadr City and creating jobs for many of its two million residents.
- The Iraqi Government has announced that it has allocated funds to construct 3,000 medical centres in the country.
- According to a report by the U.S. Embassy in Baghdad, Iraq has met all but three of 18 original benchmarks set by Congress last year to measure security, political and economic progress.

	Capital	Closing	Wk. Closing	YTD	Intra Week		Wk. Turnover	52 Week		Market Cap		P/E		P/D		DPS		Dividend Yield		Earnings (ID '000)	
	('000)	Price	% Change	% Change	High	Low	(ID '000)	High	Low	(ID '000)	(US '000)	Trailing	T-1	Trailing	T-1	Trailing	T-1	Trailing	T-1	Trailing	T-1
Banking																					
Commercial Bank of Iraq	60,000,000	1.350	0.0%	0.0%	1.400	1.350	221,547	2.950	1.200	81,000,000	67,388	N/A	75.515	N/A	1.270					N/A	1,072,636
Bank of Baghdad	52,973,000	3.200	0.0%	3.2%	0.000	0.000	0	3.900	1.650	169,513,600	141,026	8.583	20.160	0.002	2.849					19,749,600	8,408,648
Iraqi Islamic Bank	25,596,000	0.850	0.0%	6.2%	0.900	0.850	275,032	1.500	0.700	21,756,600	18,100	N/A	N/M	N/A	0.842					N/A	N/A
Iraqi Middle East Investment Bank	42,000,000	2.350	2.2%	-6.0%	2.400	2.250	792,997	3.050	1.650	98,700,000	82,113	6.301	12.310	0.002	2.758					11,561,101	5,154,522
Investment Bank of Iraq	29,750,000	1.400	0.0%	7.7%	0.000	0.000	0	2.100	1.050	41,650,000	34,651	N/A	N/M	N/A	1.336					N/A	N/M
Basrah International Bank	55,000,000	1.350	-3.6%	35.0%	1.400	1.350	130,797	2.000	0.950	74,250,000	61,772	N/A	N/M	N/A	1.297					N/A	N/M
National Bank of Iraq	25,000,000	1.100	0.0%	4.8%	1.100	1.100	40,270	2.000	0.950	27,500,000	22,879	N/A	N/M	N/A	1.043					N/A	N/M
Credit Bank of Iraq	50,000,000	4.450	1.1%	23.6%	4.750	4.400	539,385	5.250	3.300	222,500,000	185,108	14.511	9.151	0.003	6.601					15,333,101	12,156,817
Dar Essalaam Investment Bank	50,000,000	6.800	0.0%	65.9%	0.000	0.000	0	8.400	3.950	340,000,000	282,862	0.024	N/M	0.008	7.638					1,206,150	N/M
Sumer Commercial Bank	21,180,096	0.900	0.0%	-14.3%	0.000	0.000	0	1.800	0.850	19,062,086	15,859	17.350	17.720	0.001	0.842					1,098,665	1,075,714
Babylon Bank	30,000,000	1.200	9.1%	-4.0%	1.200	1.150	29,248	2.000	1.000	36,000,000	29,950	9.448	11.859	0.001	1.010	0.145		12%		3,810,483	3,035,703
Economy Bank for Investment	20,020,000	2.300	0.0%	31.4%	0.000	0.000	0	3.000	1.750	46,046,000	38,308	9.566	4.397	0.002	2.901					4,813,687	5,231,404
Gulf Commercial Bank	22,344,000	1.250	0.0%	-10.7%	1.300	1.250	68,272	2.250	1.100	27,930,000	23,236	6.885	11.441	0.001	1.156					4,056,561	2,441,169
Warka Bank for Investment	51,000,000	1.400	-3.4%	0.0%	1.450	1.400	225,530	2.400	1.150	71,400,000	59,401	636.610	3.828	0.001	1.237					112,157	11,337,096
Mosul Bank	25,000,000	1.150	0.0%	9.5%	1.200	1.150	48,197	1.300	1.000	28,750,000	23,918	9.317	9.902	0.001	1.181					3,085,833	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	13,311	N/A	27.123	N/A	0.973					N/A	589,895
North Bank	100,000,000	3.000	1.7%	-22.1%	3.000	2.900	53,960,323	4.750	1.000	300,000,000	249,584	25.335	29.368	0.003	11.142	0.130	0.050	13%	5%	11,841,529	2,553,764
Kurdistan International Bank	50,000,000	1.850	2.8%	5.7%	1.850	1.800	21,411	3.250	1.500	92,500,000	76,955	N/A	164.044	N/A	1.834					N/A	563,872
Ashur Bank	25,000,000	1.350	0.0%	0.0%	0.000	0.000	0	1.550	1.050	33,750,000	28,078	7.815	N/A	0.001	N/A					4,318,848	N/A
							Total			56,353,008			1,748,308,286	1,454,499	62.645	30.524	0.002	2.662			
Insurance																					
							0														
Al-Ameen Insurance	1,000,000	1.050	0.0%	10.5%	0.000	0.000	0	1.250	0.900	1,050,000	874	6.970	6.734	0.001	1.507					150,639	88,878
Dar Essalaam Insurance	1,440,000	2.750	0.0%	-8.3%	0.000	0.000	0	3.250	2.400	3,960,000	3,295	N/A	22.641	N/A	2.133					N/A	145,752
Ahliya Insurance	1,000,000	0.950	-5.0%	5.6%	1.000	0.950	54,750	1.000	0.800	950,000	790	N/A	N/M	N/A	0.765					N/A	N/M
Al-Hamraa Insurance	600,000	1.050	0.0%	0.0%	0.000	0.000	0	1.100	1.000	630,000	524	N/A	35.031	0.002	1.020					N/A	17,984
							Total			54,750			6,590,000	5,483	6.970	21.469	0.001	1.356			
Investment																					
Al-Kheir Financial Investment	7,000,000	0.550	-8.3%	-8.3%	0.550	0.500	5,800	1.000	0.400	3,850,000	3,203	N/A	32.912	N/A	0.540					N/A	116,980
Al-Ameen Financial Investment	750,000	1.200	0.0%	-35.1%	0.000	0.000	0	1.800	1.200	900,000	749	88.657	N/M	0.001	1.159					10,151	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	333	N/A	N/M	N/A	1.130					N/A	N/M
Al-Wiaam Financial Investment	1,250,000	1.350	0.0%	17.4%	1.350	1.350	135	1.700	1.100	1,687,500	1,404	N/A	166.502	N/A	1.248					N/A	10,135
Mesopotamia Investment	1,000,000	0.900	0.0%	12.5%	0.000	0.000	0	1.000	0.800	900,000	749	N/A	N/M	N/A	1.898					N/A	N/M
Al-Qum'a for Financial Investment	1,000,000	1.450	0.0%	3.6%	0.000	0.000	0	2.250	1.000	1,450,000	1,206	N/A	N/M	N/A	3.479					N/A	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	333	N/M	N/M	0.014	0.950					N/M	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	832	114.479	26.536	0.001	0.954					8,735	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	1,664	25.751	38.898	0.002	1.937	0.132		7%		77,666	51,417
							Total			5,935			12,587,500	10,472	76.296	66.212	0.004	1.477			
Servicing																					
Kharkh Tour Amusement City	90,000	10.000	0.0%	-4.8%	0.000	0.000	0	10.000	10.000	900,000	749	N/M	46.144	0.007	5.723	0.250		3%		N/M	19,504
Amusement Town	250,000	7.900	0.0%	0.0%	0.000	0.000	0	8.500	6.000	1,975,000	1,643	N/A	11.371	N/A	7.385					N/A	173,687
Mosul for Funfairs	114,750	6.000	0.0%	0.0%	0.000	0.000	0	6.000	6.000	688,500	573	7.742	6.836	0.002	2.663	0.500		8%		88,934	100,718
Mamoura Real Estate Investment	6,180,000	1.600	0.0%	6.7%	1.600	1.600	6,000	2.650	1.350	9,888,000	8,226	N/A	N/M	N/A	1.606					N/A	N/M
Al-Ameen Estate Investment	6,960,000	2.000	0.0%	-42.0%	0.000	0.000	0	4.500	1.500	13,920,000	11,581	N/M	N/M	1.993	1.993					N/M	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	73	N/A	N/A	N/A	N/A					N/A	N/A
Al-Nukhba General Contracting	800,000	2.000	0.0%	14.3%	0.000	0.000	0	2.000	1.500	1,600,000	1,331	N/A	17.836	N/A	1.686	0.100		5%		N/A	89,707
Iraqi Land Transport	2,000,000	4.500	2.3%	69.8%	4.500	4.500	7,605	3.500	2.350	9,000,000	7,488	N/A	8.023	N/A	1.354					N/A	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	699	N/A	N/A	N/A	N/A					N/A	N/A
Iraqi for General Transportation	1,500,000	2.250	-4.3%	87.5%	2.300	2.200	10,456	1.700	1.000	3,375,000	2,808	N/A	39.823	N/A	1.702					N/A	85,178
Al-Badia General Trans	900,000	3.400	3.0%	19.3%	3.400	3.350	9,443	3.150	1.250	3,060,000	2,546	5.738	1.935	0.002	3.394	0.710		23%		533,324	790,691
Babel Cinema and Television Production	114,929	2.400	0.0%	92.0%	0.000	0.000	0	2.400	1.000	275,830	229	N/A	N/M	N/A	1.381					N/A	N/M
Baghdad Motor Car Servicing	360,000	1.350	0.0%	35.0%	0.000	0.000	0	1.750	0.800	486,000	404	N/A	N/M	N/A	1.625					N/A	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	11,065	N/A	N/A	N/A	N/A					N/A	N/A
							Total			33,504			59,395,830	49,414	6.740	18.824	0.501	2.774			

Industry	Capital	Closing	Wk. Closing	YTD	Intra Week		Wk. Turnover	52 Week		Market Cap		P/E		P/D		DPS		Dividend Yield		Earnings (ID '000)	
	('000)	Price	% Change	% Change	High	Low	(ID '000)	High	Low	(ID '000)	(US '000)	Trailing	T-1	Trailing	T-1	Trailing	T-1	Trailing	T-1	Trailing	T-1
Industry																					
Nineveh Food Industries	3,600,000	1.000	0.0%	5.3%	1.000	0.950	6,992	1.350	0.850	3,600,000	2,995	N/A	N/M	N/A	1.021					N/A	N/M
Al-Mansour Pharmaceutical Industries	2,173,594	1.250	0.0%	0.0%	0.000	0.000	0	1.400	1.100	2,716,993	2,260	8.368	28.321	0.002	1.834					181,892	53,746
Modern Sewing	1,800,000	1.000	0.0%	11.1%	1.000	1.000	280	1.400	0.800	1,800,000	1,498	0.029	N/M	0.001	1.296					51,580	N/M
Iraqi For Tufted Carpets and Floor	500,000	3.150	0.0%	1.6%	0.000	0.000	0	4.000	2.400	1,575,000	1,310	32.193	5.124	0.001	1.058	0.250	0.350	25%	10%	48,924	307,387
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	1,872	0.380	N/M	0.000	0.088					950,165	N/M
Messan Food Industries	60,000	15.000	0.0%	0.0%	0.000	0.000	0	15.000	15.000	900,000	749	N/A	N/M	N/A	13.220					N/A	N/M
Eastern Brewery	3,780,000	0.850	0.0%	0.0%	0.000	0.000	0	1.150	0.600	3,213,000	2,673	N/A	N/A	N/A	1.622					N/A	N/A
Baghdad for Packing Materials	270,000	3.700	0.0%	13.8%	0.000	0.000	0	3.750	2.000	999,000	831	N/A	N/M	N/A	3.542					N/A	N/M
Modern Chemical Industries	60,000	80.000	0.0%	-11.1%	0.000	0.000	0	90.000	80.000	4,800,000	3,993	N/A	75.928	N/A	14.801					N/A	63,218
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	15,374	N/A	N/A	N/A	N/A					N/A	N/A
Baghdad Soft Drinks	82,000,000	1.250	4.2%	8.7%	1.250	1.200	2,239,691	1.950	0.900	102,500,000	85,275	N/A	174.323	N/A	1.518					N/A	430,235
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	10,544	N/A	N/A	N/A	N/A					N/A	N/A
Al-Hilal Industries	6,600,000	1.150	-4.2%	4.5%	1.200	1.150	7,878	1.700	0.850	7,590,000	6,314	N/M	N/M	0.005	1.634					N/M	N/M
The Light Industries	11,200,000	1.300	0.0%	13.0%	2.300	1.250	14,857	1.750	1.000	14,560,000	12,113	N/A	N/M	N/A	1.686					N/A	N/M
National Chemical and Plastic Industries	7,593,000	2.350	0.0%	62.1%	2.350	1.350	29,503	2.500	1.150	17,843,550	14,845	N/A	N/M	N/A	1.758					N/A	N/M
Electronic Industries	10,000,000	1.400	3.7%	3.7%	1.400	1.350	11,545	2.250	1.000	14,000,000	11,647	N/A	N/M	N/A	2.030					N/A	N/M
Al-Kindi for Production of Veterinary	1,000,000	1.700	6.2%	-5.6%	1.700	1.700	1,529	2.500	1.650	1,700,000	1,414	N/A	53.580	N/A	1.273					N/A	31,728
Fallujah Construction Materials	270,000	2.100	0.0%	40.0%	0.000	0.000	0	2.000	1.300	567,000	472	N/A	N/M	N/A	1.077					N/A	N/M
National Food Industries	6,600,000	1.100	0.0%	-4.3%	0.000	0.000	0	1.400	0.900	7,260,000	6,040	N/A	N/M	N/A	0.933					N/A	N/M
Iraqi Engineering Works	500,000	2.000	0.0%	-9.1%	0.000	0.000	0	2.250	1.250	1,000,000	832	N/A	9.155	N/A	1.271					N/A	109,232
Al-Khazer for Construction Materials	1,000,000	1.200	0.0%	20.0%	0.000	0.000	0	1.150	0.900	1,200,000	998	N/M	N/M	0.001	1.297					N/M	N/M
Kirkuk for Producing	124,000	1.400	0.0%	-6.7%	0.000	0.000	0	2.000	1.200	173,800	144	N/M	N/M	0.001	0.921					N/M	N/M
Modern Paint Industries	9,213,000	2.150	-2.3%	26.5%	2.200	2.150	12,349	2.500	1.100	19,807,950	16,479	N/A	33.501	N/A	1.534					N/A	591,318
National Metallic Industries and Bicycles	5,000,000	1.750	2.9%	9.4%	1.750	1.650	3,924	1.900	1.000	8,750,000	7,280	N/A	N/M	N/A	1.386					N/A	N/M
Ready Made Clothes	508,049	1.450	-12.1%	20.8%	1.750	1.450	3,720	1.900	1.050	736,671	613	1.205	N/M	0.001	14.138				611,556	N/M	
Iraqi for Carton Manufacturing	2,520,000	1.400	0.0%	-12.5%	1.400	1.350	2,068	1.800	1.000	3,528,000	2,935	N/A	N/M	N/A	2.228					N/A	N/M
Iraqi for Bottling and Canning	9,000	100.000	0.0%	0.0%	0.000	0.000	0	100.000	100.000	900,000	749	N/A	26.857	N/A	5.705					N/A	33,511
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	849	N/A	N/M	N/A	0.643					N/A	N/M
Nationality Household Furniture Industry	900,000	1.500	0.0%	25.0%	0.000	0.000	0	1.250	1.000	1,350,000	1,123	N/M	N/M	0.002	1.348					N/M	N/M
Total							2,334,337			257,495,364	214,222	8.435	50.849	0.002	2.995						
Hotels																					
Palestine Hotel	2,250,000	16.000	0.0%	0.0%	0.000	0.000	0	19.000	16.000	36,000,000	29,950	N/M	N/M	0.013	11.034					N/M	N/M
Ishtar Hotels	1,000,000	20.000	0.0%	-28.6%	20.000	20.000	10,000	29.750	20.000	20,000,000	16,639	N/A	N/M	N/A	7.331					N/A	N/M
Babylon Hotel	900,000	20.000	0.0%	-4.8%	0.000	0.000	0	34.000	19.000	18,000,000	14,975	N/A	N/M	N/A	23.381					N/A	N/M
Baghdad Hotel	1,922,000	9.000	0.0%	-22.1%	0.000	0.000	0	15.500	8.400	17,298,000	14,391	N/A	9.843	N/A	4.370	0.800		9%		N/A	1,757,753
National for Tourist Investments	1,900,000	7.000	0.0%	-3.4%	7.000	7.000	3,150	10.000	6.500	13,300,000	11,065	N/A	23.050	N/A	4.832					N/A	577,012
Ashour Hotel	188,184	16.000	0.0%	0.0%	0.000	0.000	0	18.000	10.500	3,010,944	2,505	N/M	N/M	0.031	22.502					N/M	N/M
Tourist Village of Mosul Dam	40,000	9.100	0.0%	-46.5%	0.000	0.000	0	15.000	9.100	364,000	303	4.811	N/M	0.005	-3.929	1.500		150%		75,665	N/M
Karbala Hotels	810,000	4.350	-5.4%	8.7%	4.600	4.350	2,734	10.000	3.000	3,523,500	2,931	N/A	N/M	N/A	8.682					N/A	N/M
Al-Mansour Hotel	2,016,000	16.200	1.3%	-19.0%	16.200	16.200	4,860	42.000	16.000	32,659,200	27,171	N/A	28.618	N/A	9.786					N/A	570,612
Al-Sadeer Hotel	354,000	52.000	0.0%	-13.3%	0.000	0.000	0	70.000	30.000	18,408,000	15,314	N/A	179.606	N/A	9.405					N/A	102,491
Total							20,744			162,563,644	135,244	4.811	60.279	0.016	9.739						
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	1,223	N/A	N/A	N/A	N/A					N/A	N/A
Al-Therar for Agricultural Production	2,400,000	0.450	-10.0%	-10.0%	0.450	0.450	6,525	1.000	0.450	1,080,000	899	N/A	N/M	N/A	2.776					N/A	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	186	N/A	N/A	N/A	N/A	0.120		12%		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	541	N/A	N/A	N/A	N/A					N/A	N/A
Al-Ahlyia for Agricultural	500,000	0.800	0.0%	14.3%	0.000	0.000	0	0.800	0.750	400,000	333	N/M	11.532	0.001	0.669	0.150		19%		N/M	34,685
Middle East for Production - Fish	300,000	1.950	0.0%	30.0%	0.000	0.000	0	1.950	1.250	585,000	487	N/A	6.704	N/A	1.632	0.250		13%		N/A	68,649
Iraqi for Seed Production	2,000,000	0.850	0.0%	-10.5%	0.000	0.000	0	1.100	0.750	1,700,000	1,414	N/M	N/M	0.002	1.264					N/M	N/M
Iraqi for Meat Production and Marketing	2,500,000	4.200	0.0%	-50.6%	0.000	0.000	0	9.000	4.200	10,500,000	8,735	N/A	63.621	N/A	1.647					N/A	132,031
Iraqi Agricultural Products Marketing	360,000	5.000	0.0%	0.0%	5.000	5.000	232	5.000	5.000	1,800,000	1,498	N/M	5.632	0.003	1.984	0.200		4%		N/M	319,612
Total							6,757			18,409,250	15,316	N/M	21.872	0.002	1.662						
ISX Total							58,809,035			2,265,349,874	1,884,650	165.897	270.029	0.528	22.665						