



# Al-Rabee Securities

Member of the Iraq Stock Exchange

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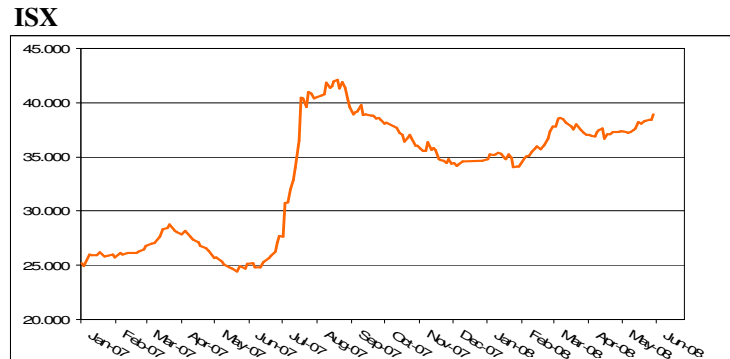
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# Iraq Stock Exchange Weekly News

June 7<sup>th</sup> 2008

<b>Weekly Value Traded</b>		<b>ID 2,814,792,000</b>	
<b>Close</b>	<b>Wk. % chg</b>	<b>YTD % Chg</b>	<b>12-month % Chg</b>
38.900	1.43%	12.46%	54.86%



The ISX Performance for the year

<b>BEST PERFORMERS</b>	<b>Price (ID)</b>	<b>% Chg</b>	<b>WORST PERFORMERS</b>	<b>Price (ID)</b>	<b>% Chg</b>
Dar Essalaam Insurance	2.750	12.2%	The Light Industries	1.300	-7.1%
Iraqi for General Transportation	1.950	11.4%	National Bank of Iraq	1.150	-4.2%
Al-Hilal Industries	1.200	9.1%	Al-Sadeer Hotel	54.000	-1.8%
Al-Kheir Financial Investment	0.650	8.3%			
National Chemical & Plastic Industries	2.000	8.1%			

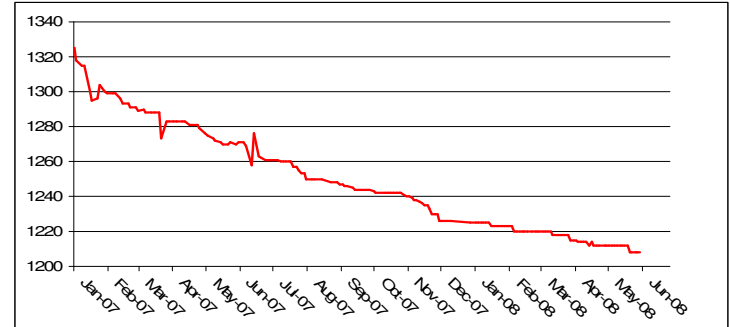
<b>HIGHEST VOLUME (# of shares '000)</b>	<b>Price (ID)</b>	<b>Vol.</b>	<b>HIGHEST TURNOVER (ID '000)</b>	<b>Price (ID)</b>	<b>Trnv.</b>
Iraqi Islamic Bank	0.900	525,155	Investment Bank of Iraq	1.400	666,413
Investment Bank of Iraq	1.400	476,623	Iraqi Islamic Bank	0.900	472,578
Sumer Commercial Bank	0.900	437,001	Sumer Commercial Bank	0.900	408,301
Baghdad Soft Drinks	1.350	301,937	Baghdad Soft Drinks	1.350	401,902
Gulf Commercial Bank	1.300	129,585	Gulf Commercial Bank	1.300	170,071

By the end of the week, 22 companies were able to trade on the ISX. Twenty-four 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 1208 to the dollar. Volumes for the week reached over ID 2.81 billion (US\$ 2,330,126), and the number of shares traded reached 2.329 billion, with the banking sector experiencing the highest volumes and turnovers.

<b>Iraqi Dinar Value</b>	<b>1USD=1208ID</b>
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## Iraqi Dinar vs. USD



## Politics:

- According to The Independent, the US is holding hostage \$50bn of Iraq's money in the Federal Reserve Bank of New York to pressure the Iraqi government into signing an agreement seen by many Iraqis as prolonging the US occupation indefinitely.
- The Foreign Minister of the United Arab Emirates, Sheikh Abdullah bin Zayed al-Nahayan arrived in Baghdad this week on the first visit to Iraq by a chief diplomat from an Arab country in the Gulf since the US invasion in 2003.
- Bernard Kouchner, the Foreign Minister of France arrived in Iraq on Saturday on an unannounced visit to underline the "renewed political commitment of France" to the war-ravaged nation, diplomats said.
- Germany has urged its European Union partners to accept more refugees from conflict-torn Iraq and to step up their aid efforts.

## Economy:

- UAE's Damac Properties has announced it will build a US\$15 billion mixed-use development in the autonomous region of Kurdistan in northern Iraq.
- The Iraqi Ministry of Finance is to allocate the first part of a €400 million Italian loan to the purchase of agricultural equipment for Iraqi farmers as part of an initiative to develop the agricultural situation in the country and achieve a high level of self-sufficiency.
- Iraq's oil exports in June are expected to reach 2.2 million barrels per day, the highest for monthly shipments since the U.S.-led invasion in March 2003.
- Austrian oil and gas group OMV has revealed plans to drill two wells next year in its northern Iraq exploration blocks, after signing two production sharing contracts with the Kurdistan government.

	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)
<b>Banking</b>																
Commercial Bank of Iraq	60,000,000	1.400	0.0%	3.7%	1.450	1.400	123,913	2.950	1.200	84,000,000	69,536	78.312	1.317			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	140,326	20.160	2.849			8,408,648
Iraqi Islamic Bank	25,596,000	0.900	0.0%	12.5%	0.900	0.850	472,578	1.500	0.700	23,036,400	19,070	N/M	0.891			N/M
Iraqi Middle East Investment Bank	31,000,000	2.950	0.0%	18.0%	0.000	0.000	0	3.050	1.650	91,450,000	75,704	15.452	2.556			5,154,522
Investment Bank of Iraq	29,750,000	1.400	7.7%	0.0%	1.450	1.250	666,413	2.100	1.050	41,650,000	34,478	N/M	1.336			N/M
Basrah International Bank	55,000,000	1.400	3.7%	35.0%	1.400	1.350	139,202	2.000	0.950	77,000,000	63,742	N/M	1.345			N/M
National Bank of Iraq	25,000,000	1.150	-4.2%	14.3%	1.250	1.150	22,951	2.000	0.950	28,750,000	23,800	N/M	1.091			N/M
Credit Bank of Iraq	50,000,000	4.400	0.0%	22.2%	0.000	0.000	0	5.250	3.300	220,000,000	182,119	9.048	6.526			12,156,817
Dar Essalaam Investment Bank	50,000,000	6.000	0.0%	46.3%	0.000	0.000	0	8.400	3.950	300,000,000	248,344	N/M	6.739			N/M
Sumer Commercial Bank	25,125,609	0.900	0.0%	-14.3%	0.950	0.900	408,301	1.800	0.850	19,062,086	15,780	17.720	0.842			1,075,714
Babylon Bank	30,000,000	1.250	0.0%	0.0%	0.000	0.000	0	2.000	1.000	37,500,000	31,043	12.353	1.053	0.145	12%	3,035,703
Economy Bank for Investment	20,020,000	2.300	2.2%	28.6%	2.300	2.200	2,579	3.000	1.750	23,000,000	19,040	4.397	1.449			5,231,404
Gulf Commercial Bank	25,000,000	1.300	4.0%	-10.7%	1.400	1.300	170,071	2.250	1.100	29,047,200	24,046	11.899	1.202			2,441,169
Warka Bank for Investment	51,000,000	1.450	0.0%	3.6%	0.000	0.000	0	2.400	1.150	73,950,000	61,217	3.965	1.281			11,337,096
Mosul Bank	25,000,000	1.150	0.0%	9.5%	0.000	0.000	0	1.300	1.000	28,750,000	23,800	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	13,245	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	248,344	29.368	11.142			2,553,764
Kurdistan International Bank	50,000,000	1.650	3.1%	-8.6%	1.650	1.600	17,661	3.250	1.500	82,500,000	68,295	146.310	1.636			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	27,939	N/A	N/A			N/A
					Total		2,023,669			1,678,959,286	1,389,867	29.693	2.523			
							0									
<b>Insurance</b>																
Al-Ameen Insurance	1,000,000	1.000	0.0%	5.3%	1.000	1.000	125	1.250	0.900	1,000,000	828	6.413	1.436			88,878
Dar Essalaam Insurance	1,440,000	2.750	12.2%	-18.3%	2.750	2.750	2,705	3.250	2.400	3,960,000	3,278	22.641	2.133			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	828	N/M	0.805			N/M
Al-Hamraa Insurance	600,000	1.050	0.0%	0.0%	0.000	0.000	0	1.100	1.000	630,000	522	35.031	1.020			17,984
					Total		2,830			6,590,000	5,455	21.362	1.348			
<b>Investment</b>																
Al-Kheir Financial Investment	7,000,000	0.650	8.3%	0.0%	0.650	0.600	630	1.000	0.400	4,550,000	3,767	38.896	0.639			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	745	N/M	1.159			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	331	N/M	1.130			N/M
Al-Wiaam Financial Investment	1,250,000	1.250	0.0%	8.7%	0.000	0.000	0	1.700	1.100	1,562,500	1,293	154.169	1.156			10,135
Mesopotamia Investment	1,000,000	0.900	0.0%	12.5%	0.000	0.000	0	1.000	0.800	900,000	745	N/M	1.898			N/M
Al-Qum'a for Financial Investment	1,000,000	1.500	0.0%	7.1%	1.500	1.500	150,750	2.250	1.000	1,500,000	1,242	N/M	1.799			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	331	N/M	0.950			N/M
Al-Zawraa for Financial Investment	1,000,000	1.000	0.0%	0.0%	1.000	1.000	750	1.100	1.000	1,000,000	828	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	1,656	38.898	1.937	0.132	9%	51,417
					Total		152,130			13,212,500	10,938	64.624	1.291			
<b>Servicing</b>																
Kharkh Tour Amusement City	90,000	10.000	0.0%	-4.8%	0.000	0.000	0	10.000	10.000	900,000	745	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	1,635	11.371	7.385			173,687
Mosul for Funfairs	114,000	6.000	0.0%	0.0%	0.000	0.000	0	6.000	6.000	684,000	566	6.836	2.645	0.500	8%	100,718
Mamoura Real Estate Investment	6,180,000	1.700	0.0%	13.3%	1.700	1.650	19,112	2.650	1.350	10,506,000	8,697	N/M	1.706			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	11,523	N/M	1.993			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	0.0%	14.3%	0.000	0.000	0	2.000	1.500	1,600,000	1,325	17.836	1.686	0.100	6%	89,707
Iraqi Land Transport	2,000,000	3.700	5.7%	32.1%	3.750	3.600	8,797	3.500	2.350	7,400,000	6,126	6.597	1.113			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	695	N/A	N/A			N/A
Iraqi for General Transportation	1,500,000	1.950	11.4%	45.8%	1.950	1.750	2,703	1.700	1.000	2,925,000	2,421	34.340	1.475			85,178
Al-Badia General Trans	900,000	3.100	3.3%	5.3%	3.100	3.000	980	3.150	1.250	2,790,000	2,310	1.764	3.095	0.710	25%	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	228	N/M	1.381			N/M
Baghdad Motor Car Servicing	360,000	1.700	0.0%	70.0%	1.700	1.700	1,357	1.750	0.800	612,000	507	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	11,010	N/A	N/A			N/A
					Total		32,948			57,815,330	47,860	17.841	2.750			

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)
<b>Nineveh Food Industries</b>	3,600,000	0.950	0.0%	0.0%	0.000	0.000	0	1.350	0.850	3,420,000	2,831	N/M	0.970			53,746
<b>Al-Mansour Pharmaceutical Industries</b>	1,217,000	1.250	0.0%	0.0%	1.250	1.200	8,363	1.400	1.100	1,521,250	1,259	28.321	1.028			N/M
<b>Modern Sewing</b>	1,800,000	0.950	0.0%	5.6%	0.000	0.000	0	1.400	0.800	1,710,000	1,416	N/M	1.232			307,387
<b>Iraqi For Tufted Carpets and Floor</b>	500,000	3.400	0.0%	9.7%	0.000	0.000	0	4.000	2.400	1,700,000	1,407	5.530	1.141	0.350	11%	N/M
<b>Northern Soft Drinks and Mineral Water</b>	2,250,000	1.000	0.0%	11.1%	0.000	0.000	0	1.050	0.750	2,250,000	1,863	N/M	0.088			N/M
<b>Messan Food Industries</b>	60,000	15.000	0.0%	0.0%	0.000	0.000	0	15.000	15.000	900,000	745	N/M	13.220			N/A
<b>Eastern Brewery</b>	3,780,000	0.850	0.0%	0.0%	0.000	0.000	0	1.150	0.600	3,213,000	2,660	N/A	1.622			N/M
<b>Baghdad for Packing Materials</b>	270,000	3.750	0.0%	15.4%	0.000	0.000	0	3.750	2.000	1,012,500	838	N/M	3.590			63,218
<b>Modern Chemical Industries</b>	60,000	80.000	0.0%	-11.1%	0.000	0.000	0	90.000	80.000	4,800,000	3,974	75.928	14.801			N/A
<b>Al-Rafidain Carbonated Drinks</b>	13,200,000	1.400	0.0%	0.0%	0.000	0.000	0	0.000	0.000	18,480,000	15,298	N/A	N/A			430,235
<b>Baghdad Soft Drinks</b>	82,000,000	1.350	8.0%	8.7%	1.450	1.250	401,902	1.950	0.900	81,000,000	67,053	188.269	1.200			N/A
<b>Iraqi Date Processing and Marketing</b>	6,337,000	2.000	0.0%	0.0%	0.000	0.000	0	2.000	1.350	12,674,000	10,492	N/A	N/A			N/M
<b>Al-Hilal Industries</b>	6,600,000	1.200	9.1%	0.0%	1.200	1.100	68,923	1.700	0.850	7,920,000	6,556	N/M	1.705			N/M
<b>The Light Industries</b>	11,200,000	1.300	-7.1%	21.7%	1.300	1.300	16,397	1.750	1.000	14,560,000	12,053	N/M	1.686			N/M
<b>National Chemical and Plastic Industries</b>	7,593,000	2.000	8.1%	27.6%	2.050	1.850	37,148	2.500	1.150	15,186,000	12,571	N/M	1.496			N/M
<b>Electronic Industries</b>	10,000,000	1.450	0.0%	7.4%	0.000	0.000	0	2.250	1.000	14,500,000	12,003	N/M	2.102			31,728
<b>Al-Kindi for Production of Veterinary</b>	1,000,000	1.750	0.0%	-2.8%	0.000	0.000	0	2.500	1.650	1,750,000	1,449	55.156	1.311			N/M
<b>Fallujah Construction Materials</b>	270,000	2.000	0.0%	33.3%	0.000	0.000	0	2.000	1.300	540,000	447	N/M	1.026			N/M
<b>National Food Industries</b>	6,600,000	1.100	0.0%	-4.3%	0.000	0.000	0	1.400	0.900	7,260,000	6,010	N/M	0.933			109,232
<b>Iraqi Engineering Works</b>	500,000	2.000	0.0%	-9.1%	0.000	0.000	0	2.250	1.250	1,000,000	828	9.155	1.271			N/M
<b>Al-Khazer for Construction Materials</b>	1,000,000	1.150	0.0%	15.0%	0.000	0.000	0	1.150	0.900	1,150,000	952	N/M	1.243			N/M
<b>Kirkuk for Producing</b>	124,000	1.500	0.0%	0.0%	0.000	0.000	0	2.000	1.200	186,000	154	N/M	0.987			591,318
<b>Modern Paint Industries</b>	9,213,000	2.000	0.0%	17.6%	2.000	1.900	36,558	2.500	1.100	18,426,000	15,253	31.163	1.427			N/M
<b>National Metallic Industries and Bicycles</b>	5,000,000	1.700	0.0%	6.2%	0.000	0.000	0	1.900	1.000	8,500,000	7,036	N/M	1.346			N/M
<b>Ready Made Clothes</b>	360,000	1.750	0.0%	45.8%	0.000	0.000	0	1.900	1.050	630,000	522	N/M	12.091			N/M
<b>Iraqi for Carton Manufacturing</b>	2,520,000	1.450	0.0%	-9.4%	0.000	0.000	0	1.800	1.000	3,654,000	3,025	N/M	2.307			33,511
<b>Iraqi for Bottling and Canning</b>	9,000	100.000	0.0%	0.0%	0.000	0.000	0	100.000	100.000	900,000	745	26.857	5.705			N/M
<b>Modern Construction Materials Industry</b>	1,458,000	0.700	0.0%	-6.7%	0.000	0.000	0	1.300	0.700	1,020,600	845	N/M	0.643			N/M
<b>Nationality Household Furniture Industry</b>	900,000	1.000	0.0%	-16.7%	0.000	0.000	0	1.250	1.000	900,000	745	N/M	0.899			N/M
							<b>Total</b>	<b>569,292</b>		<b>230,763,350</b>	<b>191,029</b>	<b>52.547</b>	<b>2.854</b>			
<b>Hotels</b>																
<b>Palestine Hotel</b>	2,250,000	16.000	0.0%	0.0%	0.000	0.000	0	19.000	16.000	36,000,000	29,801	N/M	11.034			N/M
<b>Ishtar Hotels</b>	1,000,000	24.000	0.0%	-14.3%	24.000	24.000	4,800	29.750	20.000	24,000,000	19,868	N/M	8.798			N/M
<b>Babylon Hotel</b>	900,000	20.000	0.0%	-4.8%	0.000	0.000	0	34.000	19.000	18,000,000	14,901	N/M	23.381			N/M
<b>Baghdad Hotel</b>	1,922,000	9.000	0.0%	-22.1%	9.100	9.000	6,384	15.500	8.400	17,298,000	14,320	9.843	4.370	0.800	7%	1,757,753
<b>National for Tourist Investments</b>	1,900,000	6.750	0.0%	-6.9%	6.750	6.750	2,194	10.000	6.500	12,825,000	10,617	22.227	4.659			577,012
<b>Ashour Hotel</b>	188,000	16.000	0.0%	0.0%	0.000	0.000	0	18.000	10.500	3,008,000	2,490	N/M	22.480			N/M
<b>Tourist Village of Mosul Dam</b>	40,000	9.100	0.0%	-46.5%	0.000	0.000	0	15.000	9.100	182,000	151	N/M	-1.965			N/M
<b>Karbala Hotels</b>	810,000	4.250	0.0%	6.3%	0.000	0.000	0	10.000	3.000	1,147,500	950	N/M	2.827			N/M
<b>Al-Mansour Hotel</b>	2,016,000	16.300	1.9%	-20.0%	16.500	16.250	19,058	42.000	16.000	16,430,400	13,601	28.794	4.923			570,612
<b>Al-Sadeer Hotel</b>	354,000	54.000	-1.8%	-8.3%	54.000	54.000	1,350	70.000	30.000	19,116,000	15,825	186.514	9.767			102,491
							<b>Total</b>	<b>33,786</b>		<b>148,006,900</b>	<b>122,522</b>	<b>61.844</b>	<b>9.027</b>			
<b>Agriculture</b>																
<b>Babil Animal and Vegetable Production</b>	350,000	4.200	0.0%	0.0%	0.000	0.000	0	0.000	0.000	1,470,000	1,217	N/A	N/A			N/A
<b>Al-Therar for Agricultural Production</b>	2,400,000	0.550	0.0%	10.0%	0.550	0.550	138	1.000	0.450	1,320,000	1,093	N/M	3.393			N/M
<b>Modern for Animal Agricultural Production</b>	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
<b>Al-Ekha'a for Agricultural and Animal</b>	765,000	0.850	0.0%	0.0%	0.000	0.000	0	0.000	0.000	650,250	538	N/A	N/A			N/A
<b>Al-Ahlyia for Agricultural</b>	500,000	0.800	0.0%	14.3%	0.000	0.000	0	0.800	0.750	400,000	331	11.532	0.669	0.150	21%	34,685
<b>Middle East for Production - Fish</b>	300,000	1.950	0.0%	30.0%	0.000	0.000	0	1.950	1.250	585,000	484	6.704	1.632	0.250	17%	68,649
<b>Iraqi for Seed Production</b>	2,000,000	0.850	0.0%	-10.5%	0.000	0.000	0	1.100	0.750	1,700,000	1,407	N/M	1.264			N/M
<b>Iraqi for Meat Production and Marketing</b>	2,250,000	4.200	0.0%	-50.6%	0.000	0.000	0	9.000	4.200	8,400,000	6,954	63.621	1.318			132,031
<b>Iraqi Agricultural Products Marketing</b>	360,000	5.000	0.0%	0.0%	0.000	0.000	0	5.000	5.000	1,800,000	1,490	5.632	1.984	0.200	4%	319,612
							<b>Total</b>	<b>138</b>		<b>16,549,250</b>	<b>13,700</b>	<b>21.872</b>	<b>1.710</b>			
<b>ISX Total</b>							<b>2,814,792</b>			<b>2,151,896,616</b>	<b>1,781,371</b>	<b>269.785</b>	<b>10.737</b>			