



# Al-Rabee Securities

Member of the Iraq Stock Exchange

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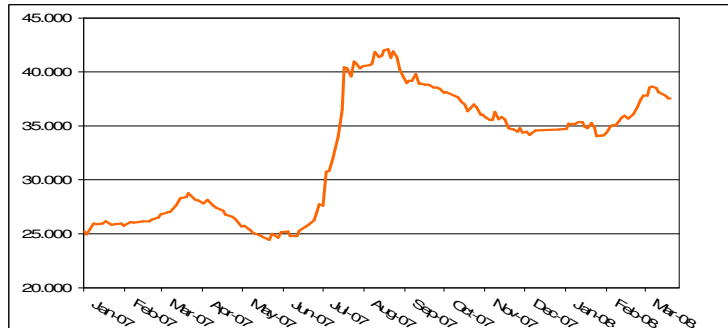
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# Iraq Stock Exchange Weekly News

<b>Weekly Value Traded</b>		<b>ID 3,220,174,000</b>	
<b>Close</b>	<b>Wk. % chg</b>	<b>YTD % Chg</b>	<b>12-month % Chg</b>
37.51	-1.70%	8.44%	30.49%

## ISX



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>
Baghdad Motor Car Servicing	1.600	14.3%	Gulf Commercial Bank	1.250	-16.7%
Baghdad for Packing Materials	3.500	6.1%	Al-Therar for Agricultural Prod.	0.600	-14.3%
Iraqi for Carton Manufacturing	1.750	6.1%	The Light Industries	1.350	-10.0%
Iraqi Meat Production and Marketing	9.000	5.9%	Credit Bank of Iraq	4.100	-8.9%
Nineveh Food Industries	1.000	5.3%	Dar Essalaam Investment Bank	6.250	-8.1%

<b>HIGHEST VOLUME (# of shares '000)</b>	<b>Price</b>	<b>Vol.</b>	<b>HIGHEST TURNOVER (ID '000)</b>	<b>Price</b>	<b>Trnv.</b>
Kurdistan International Bank	1.700	447,340	Kurdistan International Bank	1.700	760,478
Baghdad Soft Drinks	1.000	441,661	Baghdad Soft Drinks	1.000	443,583
Sumer Commercial Bank	1.000	304,390	Warka Bank for Investment	1.450	382,120
Warka Bank for Investment	1.450	263,628	Iraqi Middle East Investment Bank	2.850	308,804
Basrah International Bank	1.400	144,644	Sumer Commercial Bank	1.000	306,944

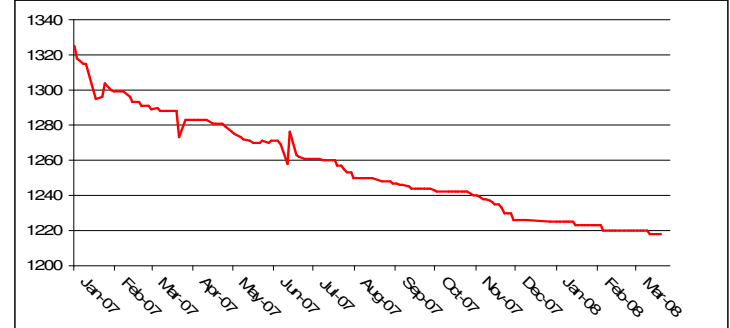
By the end of the week, 33 companies were able to trade on the ISX. Twelve were still unable to do so due to their general assembly meeting, in which they decided to increase their capital.

The dinar remained stable for the week, trading at 1218 to the dollar. Volumes for the week reached over ID 3.22 billion (US\$ 2,643,821), and the number of shares traded reached 2.218 billion, with the banking sector experiencing the highest volumes and turnovers.

March 29<sup>th</sup> 2008

<b>Iraqi Dinar Value</b>	<b>1USD=1218ID</b>
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## Iraqi Dinar vs. USD



## Politics:

- Tens of thousands of Shiites took the streets on Thursday to protest the government's crackdown on militias in Basra as heavy fighting between Iraqi security forces and gunmen erupted for a third day in the southern oil port and Baghdad.
- The US military has called on Tehran to use its influence to help end lawlessness in the southern city of Basra.
- President George W. Bush said he saw signs of progress in Iraq despite an upswing of violence, but warned that security advances would be threatened by a quick drawdown of US troops.
- The Iraqi National Security Adviser has revealed that his government handed six Saudi citizens to the kingdom two days ago, with one of them on Saudi's most wanted list announced last year.
- Britain will admit breaching the human rights of an Iraqi who died while held by British troops in Basra in the wake of the 2003 war, opening the way for compensation claims.

## Economy:

- Oil prices jumped above \$107 this week after saboteurs blew up one of Iraq's two main export pipelines.
- High oil prices, a resumption of government spending and American military aid have combined to boost Iraq's economy by 7% this year, according to the IMF, which is forecasting a prolonged boom.
- The U.S. Agency for International Development (USAID) has announced that its private-sector development program in Iraq has helped provide more than \$150m in micro-loans since the start of U.S. government microfinance assistance to Iraq in 2003.

	Capital	Closing	Wk. Closing	YTD	Intra Week	Wk. Turnover	52 Week	Market Cap		P/E	P/B	DPS	Dividend	Earnings		
	('000)	Price	% Change	% Change	High	Low	(ID '000)	High	Low	(ID '000)	(US '000)		Yield	(ID '000)		
<b>Banking</b>																
Commercial Bank of Iraq	60,000,000	1.500	0.0%	11.1%	1.500	1.400	119,573	2.950	1.200	90,000,000	73,892	83.905	1.411	1,072,636		
Bank of Baghdad	52,973,000	2.900	-3.3%	-6.5%	3.000	2.900	28,266	3.900	1.650	153,621,700	126,126	18.270	2.582	8,408,648		
Iraqi Islamic Bank	25,596,000	0.950	0.0%	18.8%	1.000	0.950	133,750	1.500	0.700	24,316,200	19,964	N/M	0.941	N/M		
Iraqi Middle East Investment Bank	31,000,000	2.850	-3.4%	14.0%	2.950	2.850	308,804	3.050	1.650	88,350,000	72,537	14.929	2.469	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	31,753	N/M	1.240	N/M		
Basrah International Bank	55,000,000	1.400	-3.4%	40.0%	1.450	1.400	204,858	2.000	0.950	77,000,000	63,218	N/M	1.345	N/M		
National Bank of Iraq	25,000,000	1.300	0.0%	23.8%	1.350	1.300	4,966	2.000	0.950	32,500,000	26,683	N/M	1.233	N/M		
Credit Bank of Iraq	50,000,000	4.100	-8.9%	13.9%	4.300	4.100	30,415	5.250	3.300	205,000,000	168,309	8.431	6.081	12,156,817		
Dar Essalaam Investment Bank	50,000,000	6.250	-8.1%	52.4%	6.250	6.200	31,467	8.400	3.950	312,500,000	256,568	N/M	7.020	N/M		
Sumer Commercial Bank	25,125,609	1.000	0.0%	-4.8%	1.050	0.950	306,944	1.800	0.900	21,180,000	17,389	19.689	0.936	1,075,714		
Babylon Bank	30,000,000	1.250	-3.8%	0.0%	1.300	1.250	51,044	2.000	1.000	37,500,000	30,788	12.353	1.053	3,035,703		
Economy Bank for Investment	20,020,000	2.050	2.5%	17.1%	2.050	1.900	10,238	3.000	1.750	20,500,000	16,831	3.919	1.291	5,231,404		
Gulf Commercial Bank	25,000,000	1.250	-16.7%	-10.7%	1.400	1.200	6,303	2.250	1.100	31,250,000	25,657	11.441	1.156	2,441,169		
Warka Bank for Investment	51,000,000	1.450	0.0%	3.6%	1.450	1.400	382,120	2.400	1.150	73,950,000	60,714	3.965	1.281	11,337,096		
Mosul Bank	25,000,000	1.150	0.0%	9.5%	1.150	1.100	82,159	1.300	1.000	28,750,000	23,604	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	13,136	27.123	0.973	589,895		
North Bank	100,000,000	3.000	1.7%	-22.1%	3.200	2.750	76,815	4.750	1.000	300,000,000	246,305	29.368	11.142	2,553,764		
Kurdistan International Bank	50,000,000	1.700	-2.9%	-2.9%	1.800	1.700	760,478	3.250	1.500	85,000,000	69,787	150.743	1.685	563,872		
Ashur Bank	25,000,000	1.350	0.0%	0.0%	1.350	1.350	0	1.550	1.050	33,750,000	27,709	N/A	N/A	N/A		
					Total		2,538,200			1,669,842,900	1,370,971	30.311	2.501			
<b>Insurance</b>																
Al-Ameen Insurance	1,000,000	1.000	0.0%	5.3%	1.050	1.000	1,967	1.250	0.900	1,000,000	821	6.413	1.436	88,878		
Dar Essalaam Insurance	1,440,000	2.500	0.0%	-16.7%	2.500	2.500	500	3.250	2.500	3,600,000	2,956	20.583	1.939	145,752		
Ahliya Insurance	1,000,000	1.000	0.0%	11.1%	1.000	1.000	5,088	1.000	0.800	1,000,000	821	N/M	0.805	N/M		
Al-Hamraa Insurance	600,000	1.050	0.0%	0.0%	1.050	0.000	1,103	1.050	1.000	630,000	517	35.031	1.020	17,984		
					Total		8,658			6,230,000	5,115	20.676	1.300			
<b>Investment</b>																
Al-Kheir Financial Investment	7,000,000	0.800	0.0%	33.3%	0.800	0.800	1,628	1.000	0.400	5,600,000	4,598	47.871	0.786	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	1,139	N/M	1.787	N/M		
Al-Ayaam Financial Investment	400,000	1.000	0.0%	0.0%	1.000	1.000	12,904	1.000	1.000	400,000	328	N/M	1.130	N/M		
Al-Wiaam Financial Investment	1,250,000	1.450	0.0%	26.1%	1.500	1.400	0	1.700	1.100	1,812,500	1,488	178.836	1.341	10,135		
Mesopotamia Investment	1,000,000	0.900	0.0%	12.5%	0.900	0.900	0	1.000	0.800	900,000	739	N/M	1.898	N/M		
Al-Qum'a for Financial Investment	500,000	1.600	0.0%	14.3%	1.650	1.600	0	2.250	1.000	800,000	657	N/M	1.919	N/M		
Al-Khaima Financial Investment	400,000	1.000	0.0%	0.0%	1.000	1.000	146	1.000	0.800	400,000	328	N/M	0.950	N/M		
Al-Zawraa for Financial Investment	1,000,000	1.000	0.0%	0.0%	1.000	1.000	0	1.100	1.000	1,000,000	821	26.536	0.954	37,685		
Al-Batek for Financial Investment	1,000,000	2.000	0.0%	33.3%	2.000	2.000	0	2.000	1.400	2,000,000	1,642	38.898	1.937	51,417		
					Total		14,678			14,300,000	11,741	73.035	1.411			
<b>Servicing</b>																
Kharkh Tour Amusement City	90,000	10.000	0.0%	-4.8%	10.000	10.000	0	10.000	10.000	900,000	739	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	1,622	11.371	7.385			173,687
Mosul for Funfairs	114,000	6.000	0.0%	0.0%	6.000	0.000	315	6.000	6.000	684,000	562	6.836	2.645	0.500	8%	100,718
Mamoura Real Estate Investment	6,180,000	1.900	-2.6%	26.7%	1.950	1.900	11,194	2.650	1.350	11,742,000	9,640	N/M	1.907	N/M		
Al-Ameen Estate Investment	6,960,000	2.500	0.0%	-27.5%	2.500	2.500	0	4.500	1.500	17,400,000	14,286	N/M	2.491	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	1.900	0.0%	8.6%	1.900	1.900	0	2.000	1.500	1,520,000	1,248	16.944	1.602	0.100	6%	89,707
Iraqi Land Transport	2,000,000	2.800	0.0%	5.7%	2.800	2.800	420	3.300	2.350	5,600,000	4,598	4.992	0.842			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	690	N/A	N/A	N/A		
Iraqi for General Transportation	1,500,000	1.500	0.0%	25.0%	1.500	1.450	3,793	1.500	1.000	2,250,000	1,847	26.415	1.135			85,178
Al-Badia General Trans	900,000	3.000	0.0%	5.3%	3.000	2.950	2,348	3.150	1.250	2,700,000	2,217	1.707	2.995	0.710	25%	790,691
Babel Cinema and Television Production	114,929	2.000	0.0%	60.0%	2.000	2.000	0	2.000	0.000	229,858	189	N/M	1.151	N/M		
Baghdad Motor Car Servicing	360,000	1.600	14.3%	60.0%	1.600	1.500	5,021	1.600	0.800	576,000	473	N/M	1.926	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	10,920	N/A	N/A	N/A		
					Total		23,091			59,804,358	49,100	16.344	2.709			

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	1.000	5.3%	5.3%	1.000	1.000	2,332	1.350	0.850	3,600,000	2,956	N/M	1.021			53,746
Al-Mansour Pharmaceutical Industries	1,217,000	1.250	0.0%	0.0%	0.000	0.000	0	1.400	1.200	1,521,250	1,249	28.321	1.027			N/M
Modern Sewing	1,800,000	1.000	0.0%	11.1%	1.000	1.000	989	1.400	0.800	1,800,000	1,478	N/M	1.296			307,387
Iraqi For Tufted Carpets and Floor	500,000	3.050	0.0%	-1.6%	3.050	3.050	46	4.000	2.400	1,525,000	1,252	4.961	1.024	0.350	11%	N/M
Northern Soft Drinks and Mineral Water	2,250,000	0.950	0.0%	5.6%	1.000	0.950	30,124	1.050	0.750	2,137,500	1,755	N/M	0.084			N/M
Messan Food Industries	60,000	15.000	0.0%	0.0%	15.000	0.000	45	15.000	15.000	900,000	739	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	2,638	N/A	1.622			N/M
Baghdad for Packing Materials	270,000	3.500	6.1%	7.7%	3.500	3.300	5,893	3.500	2.000	945,000	776	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	3,941	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	15,172	N/A	N/A			430,235
Baghdad Soft Drinks	82,000,000	1.000	-4.8%	-13.0%	1.050	0.950	443,583	1.950	0.900	60,000,000	49,261	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	10,406	N/A	N/A			N/M
Al-Hilal Industries	6,600,000	1.200	0.0%	9.1%	1.200	1.150	1,753	1.700	0.850	7,920,000	6,502	N/M	1.705			N/M
The Light Industries	11,200,000	1.350	-10.0%	17.4%	1.400	1.350	2,042	1.750	1.000	15,120,000	12,414	N/M	1.751			N/M
National Chemical and Plastic Industries	7,593,000	1.650	0.0%	13.8%	1.700	1.650	10,696	2.500	1.150	12,528,450	10,286	N/M	1.235			N/M
Electronic Industries	10,000,000	1.450	-3.3%	7.4%	1.550	1.450	10,689	2.250	1.000	14,500,000	11,905	N/M	2.102			31,728
Al-Kindi for Production of Veterinary	1,000,000	1.750	2.9%	-2.8%	1.750	1.700	227	2.500	1.650	1,750,000	1,437	55.156	1.311			N/M
Fallujah Construction Materials	270,000	1.500	0.0%	0.0%	1.500	1.500	73	1.600	1.300	405,000	333	N/M	0.769			N/M
National Food Industries	6,600,000	1.100	0.0%	-4.3%	1.150	1.100	330	1.400	0.900	7,260,000	5,961	N/M	0.933			109,232
Iraqi Engineering Works	500,000	2.050	0.0%	-6.8%	2.050	2.050	0	2.250	1.250	1,025,000	842	9.384	1.302			N/M
Al-Khazer for Construction Materials	1,000,000	1.000	0.0%	0.0%	1.000	1.000	0	1.050	0.900	1,000,000	821	N/M	1.081			N/M
Kirkuk for Producing	124,000	1.500	0.0%	0.0%	1.500	1.500	4	2.000	1.200	186,000	153	N/M	0.987			591,318
Modern Paint Industries	9,213,000	1.800	-7.7%	5.9%	1.950	1.800	8,680	2.500	1.100	16,583,400	13,615	28.047	1.284			N/M
National Metallic Industries and Bicycles	5,000,000	1.750	0.0%	9.4%	1.800	1.700	6,024	1.800	1.000	8,750,000	7,184	N/M	1.386			N/M
Ready Made Clothes	360,000	1.500	0.0%	25.0%	1.500	1.500	0	1.750	1.050	540,000	443	N/M	10.363			N/M
Iraqi for Carton Manufacturing	2,520,000	1.750	6.1%	9.4%	1.750	1.700	12,787	1.800	1.000	4,410,000	3,621	N/M	2.784			33,511
Iraqi for Bottling and Canning	9,000	100.000	0.0%	0.0%	0.000	0.000	0	100.000	100.000	900,000	739	26.857	5.705			N/M
Modern Construction Materials Industry	1,458,000	0.700	0.0%	-6.7%	0.700	0.700	0	1.300	0.700	1,020,600	838	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	739	N/M	0.899			N/M
					Total		536,316			206,394,200	169,453	46.014	2.762			
<b>Hotels</b>																
Palestine Hotel	2,250,000	16.000	0.0%	0.0%	0.000	0.000	0	19.000	16.000	36,000,000	29,557	N/M	11.034			N/M
Ishtar Hotels	1,000,000	27.500	0.0%	-1.8%	27.500	27.500	0	29.750	20.000	27,500,000	22,578	N/M	10.081			N/M
Babylon Hotel	900,000	20.000	0.0%	-4.8%	20.000	19.000	0	34.000	19.000	18,000,000	14,778	N/M	23.381			N/M
Baghdad Hotel	1,922,000	9.000	-5.3%	-22.1%	9.000	9.000	3,600	15.500	9.000	17,298,000	14,202	9.843	4.370	0.800	7%	1,757,753
National for Tourist Investments	1,900,000	7.000	0.0%	-3.4%	7.000	7.000	1,624	10.000	6.500	13,300,000	10,920	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	2,470	N/M	22.480			N/M
Tourist Village of Mosul Dam	40,000	13.000	0.0%	-23.5%	13.000	13.000	0	15.000	13.000	260,000	213	N/M	-2.807			N/M
Karbala Hotels	810,000	4.600	-2.1%	15.0%	4.750	4.600	6,154	10.000	3.000	1,242,000	1,020	N/M	3.060			N/M
Al-Mansour Hotel	2,016,000	16.600	-0.3%	-17.0%	16.650	16.000	87,607	42.000	16.000	16,732,800	13,738	29.324	5.014			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	17,438	207.238	10.852			102,491
					Total		98,985			154,580,800	126,914	67.364	9.230			
<b>Agriculture</b>																
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	1,207	N/A	N/A			N/A
Al-Therar for Agricultural Production	2,400,000	0.600	-14.3%	20.0%	0.600	0.600	108	1.000	0.450	1,440,000	1,182	N/M	3.701			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	184	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	534	N/A	N/A			N/A
Al-Ahlyia for Agricultural	500,000	0.750	0.0%	7.1%	0.750	0.750	0	0.800	0.750	375,000	308	10.812	0.628	0.150	21%	34,685
Middle East for Production - Fish	300,000	1.500	0.0%	0.0%	1.500	1.500	0	1.500	1.250	450,000	369	5.157	1.255	0.250	17%	68,649
Iraqi for Seed Production	2,000,000	0.950	0.0%	0.0%	0.000	0.000	0	1.100	0.750	1,900,000	1,560	N/M	1.413			N/M
Iraqi For Meat Production and Marketing	2,250,000	9.000	5.9%	5.9%	9.000	9.000	138	9.000	9.000	20,250,000	16,626	136.332	2.824			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	1,478	5.632	1.984	0.200	4%	319,612
					Total		246			26,759,250	21,970	39.483	1.967			
					ISX Total		3,220,174			2,137,911,508	1,755,264	293.227	21.881			