



Al-Rabee Securities

Member of the Iraq Stock Exchange

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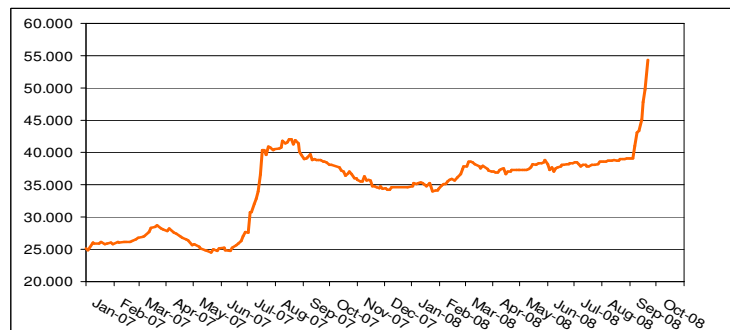
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Iraq Stock Exchange Weekly News

October 4th 2008

Weekly Value Traded			ID 865,666,000
Close	Wk. % chg	YTD % Chg	12-month % Chg
54.382	9.33%	43.80%	28.91%

ISX



The ISX Performance for the year

BEST PERFORMERS	Price (ID)	% Chg	WORST PERFORMERS	Price (ID)	% Chg
Ishtar Hotels	23.500	22.1%	Al-Ahliya for Agricultural	0.700	-12.5%
Babylon Hotel	19.000	15.2%	Iraqi for Meat Prod. and Marketing	2.300	-8.0%
National for Tourist Investments	10.000	11.1%	Iraqi for Seed Production	0.800	-5.9%
Baghdad for Packing Materials	4.000	11.1%	Al-Kindi for Prod. of Veterinary	2.500	-2.0%
Al-Sadeer Hotel	51.000	10.9%	North Bank	2.850	-1.7%

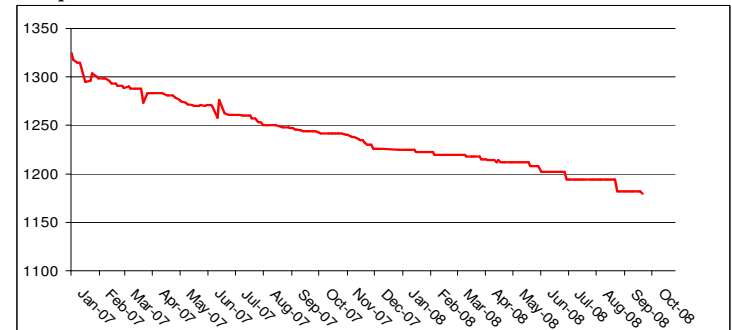
HIGHEST VOLUME (# of shares '000)	Price	Vol.	HIGHEST TURNOVER (ID '000)	Price	Trnv.
Iraqi Islamic Bank	0.850	106,589	Iraqi Middle East Investment Bank	2.250	166,118
Warka Bank for Investment	1.450	95,703	Warka Bank for Investment	1.450	137,069
Investment Bank of Iraq	1.150	74,402	North Bank	2.850	104,025
Iraqi Middle East Investment Bank	2.250	73,830	Iraqi Islamic Bank	0.850	90,600
North Bank	2.850	36,500	Investment Bank of Iraq	1.150	85,573

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

The dinar appreciated this week from 1182 to 1180 to the dollar. Volumes for the week reached over ID 865 million (US\$ 733,615), and the number of shares traded reached 566 million, with the banking sector experiencing the highest volumes and turnovers.

Iraqi Dinar Value	1USD=1180ID
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Iraqi Dinar vs. USD



Politics:

- Iraq's presidential council has officially approved a law that paves the way for U.S.-backed provincial elections to be held by the end of January.
- Prime Minister Nouri al-Maliki has said that the government is ready to compromise to reach a security accord with the U.S. because American troops are still needed despite the drop in violence.
- Poland marked the end of its military mission to Iraq with a ceremony Saturday at its main base south of Baghdad, the latest in a string of countries to leave the U.S.-led coalition.
- The Turkish President Abdullah Gul, who has accepted an invitation from his Iraqi counterpart, has said he wants to visit Iraq soon and show his support for this country.
- Radical Shiite cleric Moqtada al-Sadr issued a fresh call for US troops to withdraw from Iraq saying there would be no sectarian violence after foreign forces quit the country.

Economy:

- The Iraqi Stock Exchange (ISX) cancelled its sessions on Tuesday and Thursday because of Eid al-Fitr.
- The Iraqi government has allocated about \$118.7 million for the southern province of Missan in its supplementary budget for 2008, a local official has said.
- Iraq has bought 12 new U.S.-built reconnaissance planes to monitor militants and the borders, a small step in the country's attempt to reassert itself in air space now controlled by U.S.-led forces.
- Iraq is to participate in a trade fair to be held in Greece late this year.

	Capital	Closing	Wk. Closing	YTD	Intra Week		Wk. Turnover	52 Week		MarketCap		P/E		P/B		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	1.400	0.0%	3.7%	1.400	1.400	37,800	2.950	1.200	84,000,000	71,066	N/A	78.312	N/A	1.317					N/A	1,072,636
Bank of Baghdad	70,000,000	2.450	2.1%	-21.0%	2.450	2.400	39,348	3.900	1.650	171,500,000	145,093	6.571	15.435	0.0023	2.883					19,749,600	8,408,648
Iraqi Islamic Bank	25,596,000	0.850	0.0%	6.2%	0.850	0.850	90,600	1.500	0.700	21,756,600	18,407	N/A	N/M	N/A	0.842					N/A	N/M
Iraqi Middle East Investment Bank	42,000,000	2.250	2.3%	-10.0%	2.250	2.250	166,118	3.050	1.650	94,500,000	79,949	6.033	11.786	0.0019	2.641					11,561,101	5,154,522
Investment Bank of Iraq	37,500,000	1.150	0.0%	-11.5%	1.200	1.150	85,573	2.100	1.050	43,125,000	36,485	4.441	N/M	0.0011	1.383					7,703,453	N/M
Basrah International Bank	55,000,000	1.200	0.0%	20.0%	0.000	0.000	0	2.000	0.950	66,000,000	55,838	N/A	N/M	N/A	1.153					N/A	N/M
National Bank of Iraq	25,000,000	1.000	0.0%	-4.8%	1.000	1.000	3,081	2.000	0.950	25,000,000	21,151	N/A	N/M	N/A	0.948					N/A	N/M
Credit Bank of Iraq	50,000,000	4.450	0.0%	23.6%	0.000	0.000	0	5.250	3.300	222,500,000	188,240	14.511	9.151	0.0029	6.601					15,333,101	12,156,817
Dar Essalaam Investment Bank	50,000,000	6.850	0.0%	67.1%	6.900	6.850	2,341	8.400	3.950	342,500,000	289,763	0.024	N/M	0.0080	7.694					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	16,127	17.350	17.720	0.0007	0.842					1,098,665	1,075,714
Babylon Bank	30,000,000	1.100	0.0%	-12.0%	1.100	1.100	6,930	2.000	1.000	33,000,000	27,919	8.660	10.871	0.0009	0.926	0.145	12%			3,810,483	3,035,703
Economy Bank for Investment	20,020,000	2.050	0.0%	17.1%	0.000	0.000	0	3.000	1.750	41,041,000	34,722	8.526	3.919	0.0015	2.585					4,813,687	5,231,404
Gulf Commercial Bank	22,344,000	1.450	0.0%	3.6%	0.000	0.000	0	2.250	1.100	32,398,800	27,410	7.987	13.272	0.0011	1.341					4,056,561	2,441,169
Warka Bank for Investment	51,000,000	1.450	3.6%	3.6%	1.450	1.400	137,069	2.400	1.150	73,950,000	62,563	659.346	3.965	0.0010	1.281					112,157	11,337,096
Mosul Bank	25,000,000	1.150	0.0%	9.5%	1.150	1.150	36,573	1.300	1.000	28,750,000	24,323	9.317	9.902	0.0009	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	13,536	15.057	27.123	0.0009	0.973					1,062,662	589,895
North Bank	100,000,000	2.850	-1.7%	-26.0%	2.850	2.850	104,025	4.750	1.000	285,000,000	241,117	24.068	27.900	0.0024	10.585	0.130	0.050	13%	5%	11,841,529	2,553,764
Kurdistan International Bank	50,000,000	1.900	0.0%	8.6%	0.000	0.000	0	3.250	1.500	95,000,000	80,372	N/A	168.478	N/A	1.883					N/A	563,872
Ashur Bank	50,000,000	1.050	0.0%	-22.2%	1.050	1.050	31,723	1.550	1.000	52,500,000	44,416	6.078	N/A	0.0017	N/A					4,318,848	N/A
Mansour Bank	55,000,000	1.350	3.8%	N/A	1.350	1.300	29,560	1.400	1.150	74,250,000	1,869	9.870	N/A	0.0011	N/A					7,522,560	NA
							Total														
							770,741			1,821,833,486	1,541,314	53.189	30.603	0.0019	2.614						
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	846	6.638	6.413	0.0008	1.436					150,639	88,878
Dar Essalaam Insurance	1,440,000	3.000	0.0%	0.0%	0.000	0.000	0	3.250	2.400	4,320,000	3,655	N/A	24.699	N/A	2.327					N/A	145,752
Al-Hiya Insurance	1,000,000	0.950	0.0%	5.6%	0.000	0.000	0	1.000	0.800	950,000	804	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	533	N/A	35.031	N/A	1.020					N/A	17,984
							Total														
							0			6,900,000	5,838	6.638	22.048	0.0008	1.387						
Investment																					
Al-Kheir Financial Investment	7,000,000	0.500	0.0%	-16.7%	0.000	0.000	0	1.000	0.400	3,500,000	2,961	N/A	29.920	N/A	0.491					N/A	116,980
Al-Ameen Financial Investment	750,000	1.100	0.0%	-40.5%	0.000	0.000	0	1.800	1.100	825,000	698	81.269	N/M	0.0010	1.062					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	338	N/A	N/M	N/A	1.130					N/A	N/M
Al-Waam Financial Investment	1,250,000	1.300	0.0%	13.0%	0.000	0.000	0	1.700	1.100	1,625,000	1,375	N/A	160.335	N/A	1.202					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	611,215	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	1,227	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	338	N/M	N/M	0.0138	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	846	114.479	26.536	0.0009	0.954					8,735	37,685
Al-Babk for Financial Investment	1,000,000	2.000	0.0%	33.3%	0.000	0.000	0	2.000	1.400	2,000,000	1,692	25.751	38.898	0.0019	1.937	0.132	7%			77,666	51,417
							Total														
							0			12,100,000	10,237	73.833	63.922	0.0044	1.456						
Servicing																					
Kharkh Tour Amusement City	90,000	10.000	0.0%	-4.8%	0.000	0.000	0	10.000	10.000	900,000	761	N/M	46.144	0.0065	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	1,671	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	582	7.742	6.836	0.0023	2.663	0.500	8%			88,934	100,718
Mamoura Real Estate Investment	6,180,000	1.550	0.0%	3.3%	1.550	1.550	9,998	2.650	1.350	9,579,000	8,104	2.919	N/M	0.0015	1.556					3,282	N/M
Al-Ameen Estate Investment	6,960,000	1.850	0.0%	-46.4%	0.000	0.000	0	4.500	1.500	12,876,000	10,893	N/M	N/M	1.8435	1.843					N/M	N/M
Al-Haamun for General Trade	50,000	1.750	0.0%	0.0%	0.000	0.000	0	0.000	0.000	87,500	74	N/A	N/A	N/A	N/A					N/A	NA
Al-Nukhba General Contracting	800,000	3.750	0.0%	114.3%	0.000	0.000	0	3.750	1.500	3,000,000	2,538	N/A	33.442	N/A	3.161	0.100	5%			N/A	89,707
Iraqi Land Transport	2,000,000	4.800	0.0%	81.1%	0.000	0.000	0	4.800	2.350	9,600,000	8,122	N/A	8.558	N/A	1.444					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	711	N/A	N/A	N/A	N/A					N/A	NA
Iraqi for General Transportation	1,500,000	3.000	9.1%	150.0%	3.000	2.750	9,081	3.000	1.000	4,500,000	3,807	N/A	52.831	N/A	2.269					N/A	85,178
Al-Bada General Trans	900,000	2.650	0.0%	-7.0%	0.000	0.000	0	3.600	1.250	2,385,000	2,018	4.472	1.508	0.0017	2.645	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	233	N/A	N/M	N/A	1.381					N/A	N/M
Baghdad Motor Car Servicing	360,000	1.300	0.0%	30.0%	0.000	0.000	0	1.750	0.800	468,000	396	N/A	N/M	N/A	1.565					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	11,252	N/A	N/A	N/A	N/A					N/A	NA
							Total														
							19,079			60,474,830	51,163	5.044	22.956	0.3711	2.876						

