



# Al-Rabee Securities

Member of the Iraq Stock Exchange

For any inquiries, contact:

Lana Qashani (Research)  
Tel: +964 7701 553 503  
[lqashani@rabeesecurities.com](mailto:lqashani@rabeesecurities.com)

Nausheruan Baban (Trading)  
Tel: +964 7901 331 492  
[nbaban@rabeesecurities.com](mailto:nbaban@rabeesecurities.com)

Address: 903/14/19  
Karada  
Baghdad-Iraq  
Tel: +964 1 7180 696  
[info@rabeesecurities.com](mailto:info@rabeesecurities.com)

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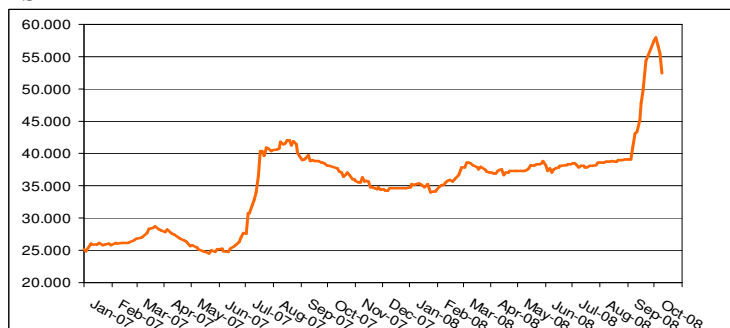
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# Iraq Stock Exchange Weekly News

October 18<sup>th</sup> 2008

<b>Weekly Value Traded</b>			<b>ID 3,296,103,000</b>
<b>Close</b>	<b>Wk. % chg</b>	<b>YTD % Chg</b>	<b>12-month % Chg</b>
53.392	-9.50%	53.54%	51.79%

## 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>
Al-Hilal Industries	1.050	5.0%	National Tourist Investments	8.500	-20.9%
Iraqi for General Transportation	3.250	4.8%	Babylon Hotel	15.300	-18.4%
Karbala Hotels	5.100	2.0%	Al-Therar for Agricultural Prod.	0.450	-18.2%
			Modern Paint Industries	2.000	-13.0%
			National Chemical and Plastic Industries	2.150	-8.5%

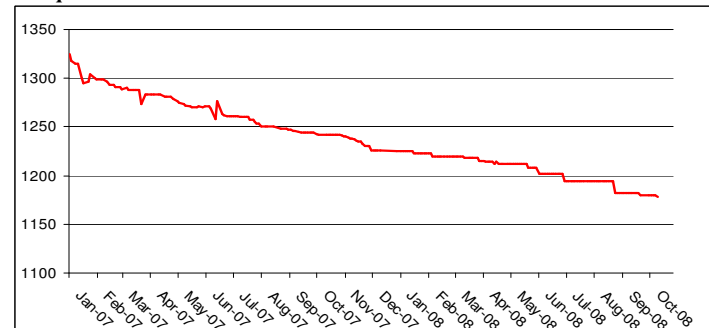
<b>HIGHEST VOLUME (# of shares '000)</b>	<b>Price</b>	<b>Vol.</b>	<b>HIGHEST TURNOVER (ID '000)</b>	<b>Price</b>	<b>Trnv.</b>
Investment Bank of Iraq	1.100	516,777	Iraqi Middle East Investment Bank	2.150	895,653
Iraqi Middle East Investment Bank	2.150	413,650	Investment Bank of Iraq	1.100	566,929
Warka Bank for Investment	1.450	373,311	Warka Bank for Investment	1.450	532,131
Mosul Bank	1.100	150,131	Mosul Bank	1.100	164,094
Commercial Bank of Iraq	1.350	122,711	Commercial Bank of Iraq	1.350	163,506

By the end of the week, 38 companies were able to trade on the ISX. Twenty 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 1180 to 1178 to the dollar. Volumes for the week reached over ID 3.29 billion (US\$ 2,798,050), and the number of shares traded reached 2.213 billion, with the banking sector experiencing the highest volumes and turnovers.

<b>Iraqi Dinar Value</b>	<b>1USD=1178ID</b>
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## Iraqi Dinar vs. USD



## Politics:

- Washington and Baghdad have reached a final agreement after months of talks on a pact that would require U.S. forces to withdraw from Iraq by 2011, U.S. and Iraqi officials have revealed.
- Iraqi Prime Minister Nouri al-Maliki has said that the 4,100 British troops in southern Iraq are no longer necessary to provide security, though he said there may be a need for a few British troops to remain for training and technical issues.
- Syria's first ambassador to Iraq in 26 years took up his post in Baghdad this week, marking the official end of more than two decades of frosty relations.
- Iraq will do all it can to hold a provincial election by the end of this year instead of leaving the long-awaited vote until early 2009, Prime Minister Nuri al-Maliki's office has said.
- Turkish President Abdullah Gul is to visit Iraq before the end of the year, according to the official spokesman for the Iraqi government.

## Economy:

- Al Maabar International Investments, a real estate development company, are to develop a \$10 billion mixed use project in Baghdad.
- An economic cooperation conference concluded in London this week, with dozens of international investment companies competing to enter into deals with the Iraqi Ministry of Oil.
- According to the Finance Ministry, a steep drop in the price of oil may force Iraq to scale back its \$79 billion budget for 2009.
- A Chinese oil delegation to visit Iraq this month to sign a contract over al-Ahdab field, which is expected to produce 200,000 barrels per day, according to a spokesman for the Iraqi oil ministry.
- An Iraqi official has reported that Kuwaiti, Lebanese, British, Korean, German and Swedish companies plan to start a project to set up hotels and apartment complexes in the city of Najaf.



Industry	Capital	Closing	Wk. Closing	YTD	Intra Week	Wk. Turnover		52 Week		Market Cap		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			
<b>Industry</b>																								
Nineveh Food Industries	3,600,000	1.050	0.0%	10.5%	1.050	1.050	210	1.350	0.850	3,780,000	3,209	N/M	N/M	0.3027	1.072					N/M	N/M			
Al-Mansour Pharmaceutical Industries	2,173,594	1.150	0.0%	-8.0%	1.150	1.150	2,926	1.400	1.100	2,499,633	2,122	7.699	26.055	0.0014	1.688					181,892	53,746			
Modern Sewing	1,800,000	0.950	0.0%	5.6%	0.950	0.950	2,992	1.400	0.800	1,710,000	1,452	0.029	N/M	0.0011	1.232					51,580	N/M			
Iraqi for Tufted Carpets and Floor	500,000	3.300	-2.9%	6.5%	3.400	3.300	2,728	4.000	2.400	1,650,000	1,401	33.726	5.368	0.0011	1.108	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	1,910	2.631	N/M	0.0001	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	764	N/M	N/M	0.0298	13.220					NM	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	2,728	N/M	N/A	0.0017	1.622					NM	N/A			
Baghdad for Packing Materials	270,000	4.000	0.0%	23.1%	0.000	0.000	0	4.000	2.000	1,080,000	917	N/M	N/M	0.0040	3.829					N/M	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	4,075	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	15,688	N/A	N/A	N/A	N/A					N/A	N/A			
Baghdad Soft Drinks	82,000,000	1.200	0.0%	4.3%	0.000	0.000	0	1.950	0.900	98,400,000	83,531	13.555	167.350	0.0016	1.457					5,311,767	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	10,759	N/A	N/A	N/A	N/A					N/A	N/A			
Al-Hilal Industries	6,600,000	1.050	5.0%	-4.5%	1.050	1.050	2,415	1.700	0.850	6,930,000	5,883	N/M	N/M	0.0044	1.492					N/M	N/M			
The Light Industries	11,200,000	1.250	0.0%	8.7%	0.000	0.000	0	2.300	1.000	14,000,000	11,885	N/M	N/M	0.0024	1.621					N/M	N/M			
National Chemical and Plastic Industries	7,593,000	2.150	-8.5%	48.3%	2.150	2.150	13,242	2.500	1.150	16,324,950	13,858	N/A	N/M	N/A	1.609					N/A	N/M			
Electronic Industries	10,000,000	1.400	-6.7%	3.7%	1.450	1.400	5,205	2.250	1.000	14,000,000	11,885	N/A	N/M	N/A	2.030					N/A	N/M			
Al-Kindi for Production of Veterinary	1,000,000	2.500	0.0%	38.9%	0.000	0.000	0	2.550	1.600	2,500,000	2,122	N/A	N/A	78.795	N/A	1.873				N/A	31,728			
Falujah Construction Materials	270,000	2.250	0.0%	50.0%	2.250	2.250	225	2.250	1.300	607,500	516	N/A	N/M	N/A	1.154					N/A	N/M			
National Food Industries	6,600,000	0.950	-5.0%	-17.4%	0.950	0.950	377	1.400	0.900	6,270,000	5,323	N/A	N/M	N/A	0.805					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	849	8.464	9.155	0.0009	1.271					118,154	109,232			
Al-Khazir for Construction Materials	1,000,000	1.750	0.0%	75.0%	0.000	0.000	0	1.750	0.900	1,750,000	1,486	N/M	N/M	0.0017	1.891					N/M	N/M			
Kirkuk for Producing	124,000	1.450	0.0%	-3.3%	1.450	1.450	674	2.000	1.200	179,800	153	N/M	N/M	0.0014	0.954					N/M	N/M			
Modern Paint Industries	9,213,000	2.000	-13.0%	17.6%	2.150	2.000	1,220	2.500	1.100	18,426,000	15,642	N/A	31.163	N/A	1.427					N/A	591,318			
National Metallic Industries and Bicycles	5,000,000	1.400	-6.7%	-12.5%	1.400	1.400	2,100	1.900	1.000	7,000,000	5,942	13.833	N/M	0.0010	1.108					506,043	N/M			
Ready Made Clothes	508,049	1.900	0.0%	58.3%	1.900	1.900	1,965	1.950	1.050	965,293	819	1.578	N/M	0.0014	18.525					611,556	N/M			
Iraqi for Carton Manufacturing	2,520,000	1.400	0.0%	-12.5%	0.000	0.000	0	1.800	1.000	3,528,000	2,995	N/M	N/M	0.0047	2.228					N/M	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	764	9.476	26.857	0.0348	5.705					0	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	866	N/A	N/A	N/A	0.643					N/A	N/M			
Nationality Household Furniture Industry	900,000	1.650	0.0%	37.5%	0.000	0.000	0	1.650	1.000	1,485,000	1,261	N/M	N/M	0.0017	1.483					N/M	N/M			
<b>Total</b>							36,280					248,323,776	210,801	10.110	52.584	0.0209	3.183							
<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	30,560	N/M	N/M	0.0129	11.034					N/M	N/M			
Ishtar Hotels	1,000,000	23.500	0.0%	-16.1%	0.000	0.000	0	29.750	16.500	23,500,000	19,949	N/A	N/M	N/A	8.614					N/A	N/M			
Babylon Hotel	1,350,000	15.300	-18.4%	15.0%	18.500	15.300	84,390	34.000	9.500	20,655,000	17,534	N/A	N/M	N/A	26.829					N/A	N/M			
Baghdad Hotel	1,922,000	16.400	-6.3%	42.0%	17.050	16.400	37,212	17.600	8.400	31,520,800	26,758	159.174	17.936	0.0118	7.963				9%	198,068	1,757,753			
National for Tourist Investments	1,900,000	8.500	-20.9%	17.2%	9.000	8.500	5,694	10.750	6.500	16,150,000	13,710	N/M	27.989	0.0059	5.867					N/M	577,012			
Ashour Hotel	188,184	16.000	0.0%	0.0%	0.000	0.000	0	18.000	10.500	3,010,944	2,556	N/M	N/M	0.0305	22.502					N/M	N/M			
Tourist Village of Mosul Dam	40,000	21.000	-4.5%	23.5%	22.000	21.000	1,032	22.000	9.100	840,000	713	11.102	N/M	0.0114	-9.068	1.500		150%		75,665	N/M			
Karbala Hotels	810,000	5.100	2.0%	27.5%	5.100	5.000	6,201	10.000	3.000	4,131,000	3,507	N/A	N/M	N/A	10.178					N/A	N/M			
Al-Mansour Hotel	2,016,000	19.500	-2.5%	-2.5%	20.000	19.500	32,417	42.000	15.500	39,312,000	33,372	N/M	34.447	0.0179	11.779					N/M	570,612			
Al-Sadeer Hotel	354,000	51.000	0.0%	-15.0%	0.000	0.000	0	70.000	30.000	18,054,000	15,326	N/M	176.152	0.0275	9.224					N/M	102,491			
<b>Total</b>							166,946					193,173,744	163,985	85.138	64.131	0.0168	10.492							
<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	1,248	N/A	N/A	N/A	N/A					N/A	N/A			
Al-Therair for Agricultural Production	2,234,960	0.450	-18.2%	-10.0%	0.550	0.450	30,800	1.000	0.400	1,005,732	854	N/A	N/M	N/A	2.585					N/A	N/M			
Modern for Animal Agricultural Production	540,000	1.400	0.0%	0.0%	0.000	0.000	0	1.400	0.000	756,000	642	48.120	N/A	0.0183	N/A	0.120		12%		26,955	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	552	N/A	N/A	N/A	N/A					N/A	N/A			
Al-Ahyaia for Agricultural	500,000	0.700	0.0%	0.0%	0.700	0.700	770	0.850	0.700	350,000	297	N/M	10.091	0.0006	0.586	0.150		19%		N/M	34,885			
Middle East for Production - Fish	300,000	2.500	0.0%	66.7%	2.500	2.500	5,583	2.500	1.250	750,000	637	N/A	8.594	N/A	2.092	0.250		13%		N/A	68,649			
Iraqi for Seed Production	2,000,000	0.900	0.0%	-5.3%	0.900	0.900	1,585	1.100	0.750	1,800,000	1,528	N/M	N/M	0.0018	1.339					N/M	N/M			
Iraqi for Meat Production and Marketing	2,500,000	2.300	-2.1%	-72.9%	2.400	2.300	2,880	9.000	2.300	5,750,000	4,881	N/M	34.840	0.0009	0.902					N/M	132,031			
Iraqi Agricultural Products Marketing	360,000	5.000	0.0%	0.0%	0.000	0.000	0	5.000	5.000	1,800,000	1,528	N/M	5.632	0.0030	1.984	0.200		4%		N/M	319,612			
<b>Total</b>							41,618					14,331,982	12,166	N/M	14.789	0.0049	1.581							
<b>ISX Total</b>							3,296,103					2,307,128,818	1,958,513	220.586	272.702	0.3155	23.553							