



# Al-Rabee Securities

Member of the Iraq Stock Exchange

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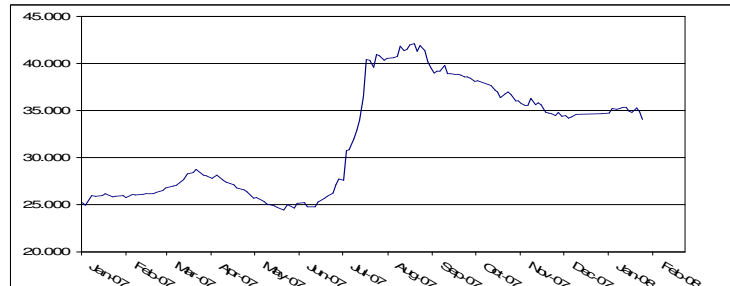
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## Iraq Stock Exchange Weekly News

Weekly Value Traded			ID 5,264,508,000
Close	Wk. % chg	YTD % Chg	12-month % Chg
34.350	0.97%	-0.69%	33.53%

### ISX



The ISX Performance for the year

BEST PERFORMERS	Price (ID)	% Chg	WORST PERFORMERS	Price (ID)	% Chg
Basrah International Bank	1.400	21.7%	Ashur Bank	1.300	-7.1%
Al-Kheir Financial Investment	0.600	20.0%	Modern Construction Materials Industry	0.700	-6.7%
Dar Essalaam Investment Bank	5.000	16.3%	Al-Badia General Trans	2.700	-5.3%
National Bank of Iraq	1.200	14.3%	Al-Khazer for Cons. Materials	0.900	-5.3%
Mesopotamia Investment	0.900	12.5%	Kharkh Tour Amusement City	10.000	-4.8%

HIGHEST VOLUME (# of shares '000)	Price	Vol.	HIGHEST TURNOVER (ID '000)	Price	Trnv.
Economy Bank for Investment	2.200	935,777	Economy Bank for Investment	2.200	2,053,613
Basrah International Bank	1.400	651,350	Basrah International Bank	1.400	867,017
Iraqi Islamic Bank	0.950	292,680	Ashur Bank	1.300	323,783
Ashur Bank	1.300	247,499	Iraqi Middle East Investment Bank	2.700	309,775
Mosul Bank	1.150	219,941	Warka Bank for Investment	1.500	299,948

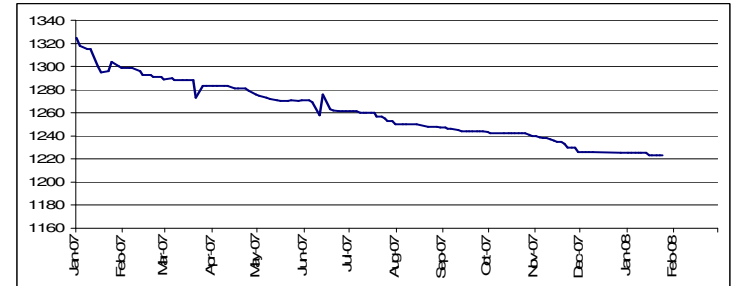
By the end of the week, 28 companies were able to trade on the ISX. Nineteen were still unable to do so due to their general assembly meeting, in which they decided to increase their capital.

The dinar remained stable for the week, trading at 1223 to the dollar. Volumes for the week reached over ID 5.26 billion (US\$ 4,304,585), and the number of shares traded reached 3.065 billion, with the banking sector experiencing the highest volumes and turnovers.

February 9<sup>th</sup> 2008

Iraqi Dinar Value	1USD=1223ID
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### Iraqi Dinar vs. USD



### Politics:

- Iraqi experts and politicians have criticised the Kurdish authorities for signing oil development deals with foreign firms without the central government's consent.
- India has called for stability in insurgency-affected Iraq and warned of serious implications on West Asia due to the crisis there.
- Turkish warplanes attacked dozens of Kurdish rebel targets in Iraq on Monday as part of a U.S.-backed campaign to chip away at guerrilla strength while avoiding the risks of a ground-based offensive across the border.
- In the past four months, only 1400 Iraqis compared with the 7000 that U.S. administration officials promised last year would be resettled in the United States by the end of 2007, have been given visas to enter the country.

### Economy:

- Iraq has halted oil supplies to Austria's OMV AG in protest over a deal between the company and the Kurdish regional government.
- A study has shown increased Iraqi oil revenues stemming from high prices and improved security are piling up in the Federal Reserve Bank of New York rather than being spent on reconstruction.
- For the first time in 30 years Iraqi economy statistics and data are to be published in a periodic bulletin released by the World Bank.
- BP has been holding meetings with Iraqi oil officials as it speeds up plans to re-enter one of the biggest but politically most controversial oil provinces in the world.
- Iraq's Foreign Ministry has passed on a letter of warning to Tehran regarding accusations Iran is illegally pumping Iraqi oil.
- The United Nations has transferred \$161 million from the defunct oil-for-food program to a development program for Iraq.

	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	1.350	-3.6%	0.0%	1.400	1.350	28,850	2.950	1.200	81,000,000	66,122	78.312	1.317	1,072,636		
Bank of Baghdad	52,973,000	3.000	1.7%	-3.2%	3.100	2.950	287,539	3.900	1.650	158,919,000	129,730	18.585	2.627	8,408,648		
Iraqi Islamic Bank	25,596,000	0.950	0.0%	18.8%	1.000	0.950	279,511	1.500	0.700	24,316,200	19,850	N/M	0.941	N/M		
Iraqi Middle East Investment Bank	31,000,000	2.700	0.0%	8.0%	2.750	2.650	309,775	3.000	1.650	83,700,000	68,327	14.143	2.339	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	31,571	N/A	N/A	N/A		
Basrah International Bank	55,000,000	1.400	21.7%	40.0%	1.400	1.200	867,017	2.000	0.950	77,000,000	62,857	N/A	N/A	N/A		
National Bank of Iraq	25,000,000	1.200	14.3%	14.3%	1.200	1.050	33,083	2.000	0.950	30,000,000	24,490	N/M	0.996	N/M		
Credit Bank of Iraq	50,000,000	3.650	-3.9%	1.4%	3.800	3.650	50,012	5.250	3.300	182,500,000	148,980	7.815	5.636	12,156,817		
Dar Essalaam Investment Bank	50,000,000	5.000	16.3%	22.0%	5.000	4.300	30,001	8.400	3.950	250,000,000	204,082	N/M	4.830	N/M		
Sumer Commercial Bank	21,180,000	0.900	0.0%	0.0%	0.000	0.000	0	1.800	0.900	19,062,000	15,561	17.720	0.842	1,075,714		
Babylon Bank	30,000,000	1.150	4.5%	-8.0%	1.200	1.150	120,847	2.000	1.000	34,500,000	28,163	10.871	0.926	3,035,703		
Economy Bank for Investment	20,020,000	2.200	10.0%	46.7%	2.200	2.000	2,053,613	3.000	2.000	22,000,000	17,959	3.823	1.260	5,231,404		
Gulf Commercial Bank	22,344,000	1.500	0.0%	0.0%	0.000	0.000	0	2.250	1.100	33,516,000	27,360	13.729	1.387	2,441,169		
Warka Bank for Investment	51,000,000	1.500	3.4%	7.1%	1.500	1.450	299,948	2.400	1.150	76,500,000	62,449	3.965	1.281	11,337,096		
Mosul Bank	25,000,000	1.150	4.5%	9.5%	1.150	1.100	248,437	1.300	1.000	28,750,000	23,469	9.471	1.130	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	13,061	27.123	0.973	589,895		
North Bank	100,000,000	3.850	0.0%	0.0%	3.850	3.700	93,785	4.750	1.000	385,000,000	314,286	37.689	14.299	2,553,764		
Kurdistan International Bank	50,000,000	1.750	0.0%	0.0%	1.750	1.700	3,107	3.250	1.500	87,500,000	71,429	155.177	1.735	563,872		
Ashur Bank	25,000,000	1.300	-7.1%	-3.7%	1.450	1.250	323,783	1.550	1.050	32,500,000	26,531	N/A	N/A	N/A		
					Total		5,029,309			1,661,438,200	1,356,276	30.648	2.657			
<b>Insurance</b>																
Al-Ameen Insurance	1,000,000	0.950	0.0%	0.0%	0.000	0.000	0	1.250	0.900	950,000	776	6.093	1.364	88,878		
Dar Essalaam Insurance	1,440,000	3.000	0.0%	0.0%	0.000	0.000	0	3.250	3.000	4,320,000	3,527	24.699	2.327	145,752		
Ahliya Insurance	1,000,000	0.900	0.0%	0.0%	0.000	0.000	0	0.900	0.800	900,000	735	N/M	0.724	N/M		
Al-Hamraa Insurance	600,000	1.050	0.0%	0.0%	0.000	0.000	0	1.050	1.000	630,000	514	N/A	N/A	N/A		
					Total		0			6,800,000	5,551	15.396	1.472			
<b>Investment</b>																
Al-Kheir Financial Investment	7,000,000	0.600	20.0%	0.0%	0.600	0.600	1,020	1.000	0.400	4,200,000	3,429	29.920	0.491	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	1,133	N/M	1.787	N/M		
Al-Ayaam Financial Investment	400,000	1.000	0.0%	0.0%	1.000	1.000	0	1.000	1.000	400,000	327	N/M	1.130	N/M		
Al-Wiaam Financial Investment	1,250,000	1.150	0.0%	0.0%	0.000	0.000	0	1.700	1.100	1,437,500	1,173	141.835	1.063	10,135		
Mesopotamia Investment	1,000,000	0.900	12.5%	12.5%	0.900	0.800	5,400	1.000	0.800	900,000	735	N/A	N/A	N/A		
Al-Qum'a for Financial Investment	500,000	2.250	0.0%	0.0%	0.000	0.000	0	2.250	1.000	1,125,000	918	N/M	2.699	N/M		
Al-Khaima Financial Investment	400,000	1.000	0.0%	0.0%	1.000	1.000	592	1.000	1.000	400,000	327	N/M	0.950	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	816	26.536	0.954	37,685		
Al-Batek for Financial Investment	1,000,000	1.500	0.0%	0.0%	1.500	1.500	0	1.500	1.400	1,500,000	1,224	29.173	1.453	51,417		
					Total		7,012			12,350,000	10,082	56.866	1.316			
<b>Servicing</b>																
Kharkh Tour Amusement City	90,000	10.000	-4.8%	-4.8%	10.000	0.000	100	10.000	10.000	900,000	735	48.452	6.010	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	1,612	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	558	6.836	2.645	0.500	8%	100,718
Mamoura Real Estate Investment	6,180,000	1.400	-3.4%	-6.7%	1.400	1.400	8,192	2.650	1.400	8,652,000	7,063	N/M	1.455	N/M		
Al-Ameen Estate Investment	6,960,000	3.450	0.0%	0.0%	0.000	0.000	0	4.500	1.500	24,012,000	19,602	N/M	3.438	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	71	N/A	N/A	N/A		
Al-Nukhba General Contracting	800,000	1.850	0.0%	5.7%	1.850	1.850	0	2.000	1.500	1,480,000	1,208	16.498	1.560	0.100	6%	89,707
Iraqi Land Transport	2,000,000	2.650	0.0%	0.0%	0.000	0.000	0	3.300	2.350	5,300,000	4,327	N/A	N/A	N/A		
Baghdad Passengers Transport	160,000	5.250	0.0%	0.0%	0.000	0.000	0	0.000	0.000	840,000	686	N/A	N/A	N/A		
Iraqi for General Transportation	1,500,000	1.250	0.0%	4.2%	1.250	1.200	907	1.300	1.000	1,875,000	1,531	22.013	0.945	85,178		
Al-Badia General Trans	900,000	2.700	-5.3%	-5.3%	2.700	2.700	575	3.150	1.250	2,430,000	1,984	1.622	2.845	0.710	25%	790,691
Babel Cinema and Television Production	114,929	1.250	0.0%	0.0%	0.000	0.000	0	0.000	0.000	143,661	117	N/M	0.719	N/M		
Baghdad Motor Car Servicing	360,000	0.850	0.0%	-15.0%	0.850	0.850	0	1.150	0.850	306,000	250	N/M	1.023	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	10,857	N/A	N/A	N/A		
					Total		9,774			61,985,161	50,600	17.799	2.803			

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	0.850	0.0%	-10.5%	0.850	0.850	0	1.350	0.850	3,060,000	2,498	N/A	N/A			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	1,242	28.321	1.027			N/M
Modern Sewing	1,800,000	1.000	0.0%	11.1%	1.050	1.000	105	1.400	0.800	1,800,000	1,469	N/M	1.296			307,387
Iraqi For Tufted Carpets and Floor	500,000	3.100	0.0%	0.0%	3.100	3.100	3,548	4.000	2.400	1,550,000	1,265	5.043	1.041	0.350	11%	N/M
Northern Soft Drinks and Mineral Water	2,250,000	0.950	5.6%	5.6%	0.950	0.900	40,952	1.050	0.750	2,137,500	1,745	N/M	0.079			N/A
Messan Food Industries	60,000	15.000	0.0%	0.0%	0.000	0.000	0	15.000	15.000	900,000	735	N/A	N/A			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	2,623	N/A	N/A			N/M
Baghdad for Packing Materials	270,000	3.250	0.0%	0.0%	0.000	0.000	0	3.500	2.000	877,500	716	N/M	3.111			N/A
Modern Chemical Industries	60,000	80.000	0.0%	-11.1%	0.000	0.000	0	90.000	80.000	4,800,000	3,918	N/A	N/A			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	15,086	N/A	N/A			430,235
Baghdad Soft Drinks	60,000,000	1.200	0.0%	0.0%	0.000	0.000	0	1.950	0.900	72,000,000	58,776	167.350	1.066			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	10,346	N/A	N/A			N/M
Al -Hilal Industries	6,600,000	1.050	0.0%	-4.5%	1.050	1.050	2,291	1.700	0.850	6,930,000	5,657	N/M	1.492			N/A
The Light Industries	11,200,000	1.150	0.0%	0.0%	0.000	0.000	0	1.750	1.000	12,880,000	10,514	N/A	N/A			N/M
National Chemical &Plastic Industries	7,593,000	1.500	0.0%	3.4%	1.500	1.500	3,900	2.500	1.150	11,389,500	9,298	N/M	1.122			N/A
Electronic Industries	10,000,000	1.350	-3.6%	0.0%	1.350	1.350	446	2.250	1.000	13,500,000	11,020	N/A	N/A			31,728
Al-Kindi for Production of Veterinary	1,000,000	1.750	0.0%	-2.8%	1.750	1.750	0	2.500	1.750	1,750,000	1,429	55.156	1.311			N/A
Fallujah Construction Materials	270,000	1.350	0.0%	-10.0%	1.350	1.350	0	1.600	1.300	364,500	298	N/A	N/A			N/M
National Food Industries	6,600,000	1.050	-4.5%	-8.7%	1.100	1.050	315	1.400	0.900	6,930,000	5,657	N/M	0.933			109,232
Iraqi Engineering Works	500,000	2.000	0.0%	-9.1%	2.000	2.000	0	2.250	1.250	1,000,000	816	9.155	1.271			N/M
Al-Khazer for Construction Materials	1,000,000	0.900	-5.3%	-10.0%	0.950	0.900	761	1.050	0.900	900,000	735	N/M	1.027			N/M
Kirkuk for Producing	124,000	1.500	0.0%	0.0%	1.500	0.000	151	2.000	1.200	186,000	152	N/M	0.987			N/A
Modern Paint Industries	9,213,000	1.650	3.1%	-2.9%	1.650	1.600	7,549	2.500	1.100	15,201,450	12,409	N/A	N/A			N/M
National Metallic Industries and Bicycles	5,000,000	1.400	0.0%	-12.5%	1.500	1.400	0	1.800	1.000	7,000,000	5,714	N/M	1.108			N/A
Ready Made Clothes	360,000	1.200	0.0%	0.0%	1.200	1.200	2,589	1.750	1.050	432,000	353	N/A	N/A			N/M
Iraqi for Carton Manufacturing	2,520,000	1.450	0.0%	-9.4%	1.450	1.400	0	1.800	1.000	3,654,000	2,983	N/M	2.307			N/A
Iraqi for Bottling and Canning	9,000	100.000	0.0%	0.0%	0.000	0.000	0	100.000	100.000	900,000	735	N/A	N/A			N/A
Modern Construction Materials Industry	1,458,000	0.700	-6.7%	-6.7%	0.750	0.700	228	1.300	0.700	1,020,600	833	N/A	N/A			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	735	N/M	0.899			N/M
<b>Total</b>							<b>62,836</b>			<b>207,951,300</b>	<b>169,756</b>	<b>53.005</b>	<b>1.255</b>			
<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	29,388	N/M	11.034			N/M
Ishtar Hotels	1,000,000	28.000	0.0%	0.0%	28.000	28.000	0	29.750	20.000	28,000,000	22,857	N/M	10.264			N/M
Babylon Hotel	900,000	20.000	5.3%	-4.8%	20.000	19.000	19,069	34.000	19.000	18,000,000	14,694	N/A	N/A			N/A
Baghdad Hotel	1,922,000	11.000	0.0%	-4.8%	11.000	11.000	110	15.500	11.000	21,142,000	17,259	12.030	5.341	0.800	7%	1,757,753
National for Tourist Investments	1,900,000	7.000	0.0%	-3.4%	7.000	7.000	0	10.000	6.500	13,300,000	10,857	N/A	N/A			N/A
Ashour Hotel	188,000	16.000	0.0%	0.0%	0.000	0.000	0	18.000	10.500	3,008,000	2,456	N/M	22.480			N/M
Tourist Village of Mosul dam	20,000	60.000	0.0%	0.0%	0.000	0.000	0	0.000	0.000	1,200,000	980	N/M	-12.954			N/M
Karbala Hotels	810,000	4.350	2.4%	8.7%	4.350	4.200	135,248	10.000	3.000	1,174,500	959	N/M	2.827			N/M
Al-Mansour Hotel	2,016,000	19.000	-3.8%	-5.0%	19.000	19.000	874	42.000	19.000	19,152,000	15,634	34.889	5.965			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	17,339	207.238	10.852			102,491
<b>Total</b>							<b>155,301</b>			<b>162,216,500</b>	<b>132,422</b>	<b>84.719</b>	<b>6.976</b>			
<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	1,200	N/A	N/A			N/A
Al-Therar for Agricultural Production	2,400,000	0.550	0.0%	10.0%	0.550	0.550	275	1.000	0.450	1,320,000	1,078	N/M	3.393			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	183	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	531	N/A	N/A			N/A
Al-Ahlyia for Agricultural	500,000	0.700	0.0%	0.0%	0.000	0.000	0	0.800	0.800	350,000	286	10.091	0.586	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	367	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	1,551	N/M	1.413			N/M
Iraqi For Meat Production and Marketing	2,250,000	11.050	0.0%	0.0%	0.000	0.000	0	0.000	0.000	24,862,500	20,296	N/A	N/A			N/A
Iraqi Agricultural Products Marketing	360,000	5.000	0.0%	0.0%	0.000	0.000	0	5.000	5.000	1,800,000	1,469	5.632	1.984	0.200	4%	319,612
<b>Total</b>							<b>275</b>			<b>31,226,750</b>	<b>25,491</b>	<b>6.960</b>	<b>1.726</b>			
							<b>5,264,508</b>			<b>2,143,967,911</b>	<b>1,750,178</b>	<b>265.392</b>	<b>18.205</b>			