



Al-Rabee Securities

Member of the Iraq Stock Exchange

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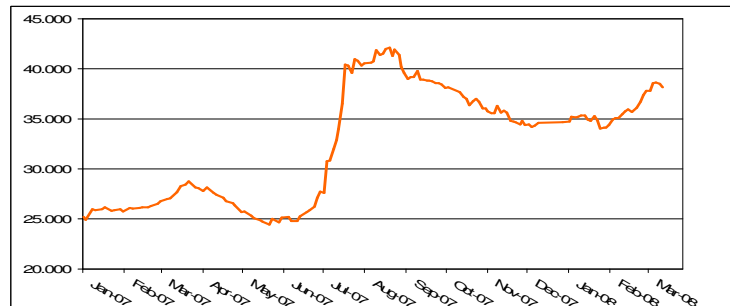
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Iraq Stock Exchange Weekly News

Weekly Value Traded		ID 5,372,460,000	
Close	Wk. % chg	YTD % Chg	12-month % Chg
38.160	-1.17%	10.32%	34.80%

ISX



The ISX Performance for the year

BEST PERFORMERS	Price (ID)	% Chg	WORST PERFORMERS	Price (ID)	% Chg
Baghdad Motor Car Servicing	1.400	27.3%	Tourist Village of Mosul Dam	13.000	-13.3%
Al-Qum'a for Financial Investment	1.600	14.3%	Dar Essalaam Investment Bank	6.800	-12.8%
Economy Bank for Investment	2.000	14.3%	Sumer Commercial Bank	1.000	-9.1%
Nineveh Food Industries	0.950	11.8%	Commercial Bank of Iraq	1.500	-6.3%
The Light Industries	1.500	11.1%	Iraqi Islamic Bank	0.950	-5.0%

HIGHEST VOLUME (# of shares '000)	Price	Vol.	HIGHEST TURNOVER (ID '000)	Price	Trnv.
Economy Bank for Investment	2.000	1,678,138	Economy Bank for Investment	2.000	2,941.571
Baghdad Soft Drinks	1.050	321,508	Al-Mansour Hotel	16.650	378,348
Iraqi Islamic Bank	0.950	199,951	Baghdad Soft Drinks	1.050	330,611
Sumer Commercial Bank	1.000	194,606	Iraqi Middle East Investment Bank	2.950	204,605
Basrah International Bank	1.450	139,334	Iraqi Islamic Bank	0.950	199,510

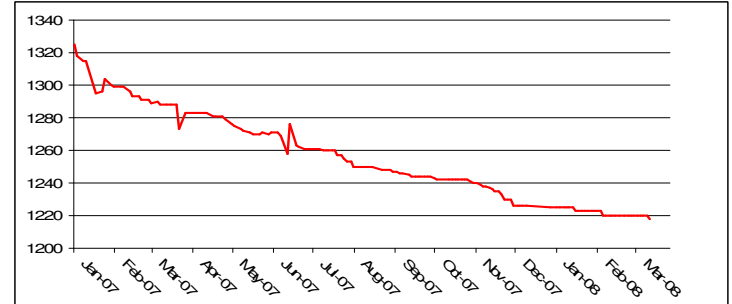
By the end of the week, 39 companies were able to trade on the ISX. Thirteen were still unable to do so due to their general assembly meeting, in which they decided to increase their capital.

The dinar appreciated this week from 1220 to 1218 to the dollar. Volumes for the week reached over ID 5.37 billion (US\$ 4,410,887), and the number of shares traded reached 3.959 billion, with the banking sector experiencing the highest volumes and turnovers.

March 22nd 2008

Iraqi Dinar Value	1USD=1218ID
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Iraqi Dinar vs. USD



Politics:

- The US Vice-President, Dick Cheney, and the Republican presidential nominee, John McCain, visited Baghdad this week to give upbeat accounts of improving security.
- Britain will delay its planned withdrawal of around 1,500 soldiers from Iraq until the end of this year, The Daily Telegraph has reported.
- Al-Qaeda chief Osama bin Laden has urged Muslims to support the insurgency in Iraq as the best way to support the Palestinians, and accused Arab leaders of backing Israeli attacks on the Hamas-controlled Gaza Strip.
- Staffan de Mistura, the top UN official in Iraq, has warned Iraqi leaders that time is running out for them to resolve differences hampering political progress.

Economy:

- The government of Iraq has announced that it is creating 800,000 new jobs in an attempt to alleviate unemployment which they partly blamed for fueling the current cycle of violence in the country.
- Iraq is expected to pay up to \$2.5 billion to B.B, Royal Dutch Shell, Exxon Mobil, Chevron and Total to add 500 thousand barrels a day to the country's oil production.
- The Iraqi Minister of Finance Baqer Jabr al-Zubeidi has called on the Canadian government to organise courses to train Iraqis in finance and accounting.
- Iraqi Vice President Tareq al-Hashemi and the Turkish ambassador in Baghdad have discussed means of developing economic and security ties between the two countries.

	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)	
Banking															
Commercial Bank of Iraq	60,000,000	1.500	-6.3%	11.1%	1.600	1.500	50,371	2.950	1.200	90,000,000	73,892	83.905	1.411	1,072,636	
Bank of Baghdad	52,973,000	3.000	-3.2%	-3.2%	3.100	3.000	74,181	3.900	1.650	158,919,000	130,475	18.900	2.671	8,408,648	
Iraqi Islamic Bank	25,596,000	0.950	-5.0%	18.8%	1.000	0.950	199,510	1.500	0.700	24,316,200	19,964	N/M	0.941	N/M	
Iraqi Middle East Investment Bank	31,000,000	2.950	-1.7%	18.0%	3.000	2.950	204,605	3.050	1.650	91,450,000	75,082	15.452	2.556	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	1.450	0.0%	45.0%	1.450	1.400	198,728	2.000	0.950	79,750,000	65,476	N/M	1.393	N/M	
National Bank of Iraq	25,000,000	1.300	-3.7%	23.8%	1.400	1.300	57,960	2.000	0.950	32,500,000	26,683	N/M	1.233	N/M	
Credit Bank of Iraq	50,000,000	4.500	-4.3%	25.0%	4.700	4.500	2,525	5.250	3.300	225,000,000	184,729	9.254	6.675	12,156,817	
Dar Essalaam Investment Bank	50,000,000	6.800	-12.8%	65.9%	7.500	6.800	22,031	8.400	3.950	340,000,000	279,146	N/M	7.638	N/M	
Sumer Commercial Bank	25,125,609	1.000	-9.1%	-4.8%	1.050	1.000	196,736	1.800	0.900	21,180,000	17,389	19.689	0.936	1,075,714	
Babylon Bank	30,000,000	1.300	0.0%	4.0%	1.300	1.250	74,767	2.000	1.000	39,000,000	32,020	12.847	1.095	3,035,703	
Economy Bank for Investment	20,020,000	2.000	14.3%	14.3%	2.000	1.750	2,941,571	3.000	1.750	20,000,000	16,420	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	27,517	13.729	1.387	2,441,169	
Warka Bank for Investment	51,000,000	1.450	-3.3%	3.6%	1.500	1.450	183,623	2.400	1.150	73,950,000	60,714	3.965	1.281	11,337,096	
Mosul Bank	25,000,000	1.150	-4.2%	9.5%	1.200	1.150	29,564	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	2.950	-4.8%	-23.4%	3.100	2.900	70,476	4.750	1.000	295,000,000	242,200	28.879	10.956	2,553,764	
Kurdistan International Bank	50,000,000	1.750	-2.8%	0.0%	1.850	1.750	4,960	3.250	1.500	87,500,000	71,839	155.177	1.735	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		4,311,606			1,729,256,200	1,419,751	30.973	2.587		
Insurance															
Al-Ameen Insurance	1,000,000	1.000	0.0%	5.3%	1.000	1.000	1,500	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	0	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	0	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%	0.000	0.000	0	1.050	1.000	630,000	517	35.031	1.020	17,984	
					Total		1,500			6,230,000	5,115	20.676	1.300		
Investment															
Al-Kheir Financial Investment	7,000,000	0.800	0.0%	33.3%	0.800	0.800	0	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	0	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	14.3%	14.3%	1.650	1.600	6,525	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	0	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	812	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		7,337			14,300,000	11,741	73.035	1.411		
Servicing															
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	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%	0.000	0.000	0	6.000	6.000	684,000	562	6.836	2.645	8%	100,718
Mamoura Real Estate Investment	6,180,000	1.950	0.0%	30.0%	2.000	1.900	51,361	2.650	1.350	12,051,000	9,894	N/M	1.957	N/M	
Al-Ameen Estate Investment	6,960,000	2.500	0.0%	-27.5%	2.500	0.000	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	6%	89,707
Iraqi Land Transport	2,000,000	2.800	0.0%	5.7%	2.800	2.800	560	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	11.1%	25.0%	1.500	1.400	2,110	1.500	1.000	2,250,000	1,847	26.415	1.135		85,178
Al-Badia General Trans	900,000	3.000	1.7%	5.3%	3.000	2.950	2,540	3.150	1.250	2,700,000	2,217	1.707	2.995	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	1.400	27.3%	40.0%	1.400	1.100	6,721	1.400	0.800	504,000	414	N/M	1.685	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		63,292			60,041,358	49,295	16.344	2.692		

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	0.950	11.8%	0.0%	1.000	0.850	10,663	1.350	0.850	3,420,000	2,808	N/M	0.970			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	6,813	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	0	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	-5.0%	5.6%	1.000	0.950	48,439	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%	0.000	0.000	0	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	3.300	0.0%	1.5%	3.300	3.300	0	3.500	2.000	891,000	732	N/M	3.159			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	1.050	-4.5%	-8.7%	1.100	1.000	330,611	1.950	0.900	63,000,000	51,724	146.432	0.933			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	-4.0%	9.1%	1.200	1.200	6,120	1.700	0.850	7,920,000	6,502	N/M	1.705			N/M
The Light Industries	11,200,000	1.500	11.1%	30.4%	1.500	1.350	22,993	1.750	1.000	16,800,000	13,793	N/M	1.945			N/M
National Chemical and Plastic Industries	7,593,000	1.650	-2.9%	13.8%	1.650	1.650	1,182	2.500	1.150	12,528,450	10,286	N/M	1.235			N/M
Electronic Industries	10,000,000	1.500	11.1%	11.1%	1.500	1.400	26,780	2.250	1.000	15,000,000	12,315	N/M	2.175			31,728
Al-Kindi for Production of Veterinary	1,000,000	1.700	0.0%	-5.6%	1.700	1.700	1,247	2.500	1.650	1,700,000	1,396	53.580	1.273			N/M
Fallujah Construction Materials	270,000	1.500	7.1%	0.0%	1.500	1.400	312	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	1,157	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	5.3%	0.0%	1.000	0.950	1,695	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	0	2.000	1.200	186,000	153	N/M	0.987			591,318
Modern Paint Industries	9,213,000	1.950	-2.5%	14.7%	2.000	1.950	4,575	2.500	1.100	17,965,350	14,750	30.384	1.391			N/M
National Metallic Industries and Bicycles	5,000,000	1.750	6.1%	9.4%	1.750	1.650	10,386	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	1.650	0.0%	3.1%	1.650	1.600	88,482	1.800	1.000	4,158,000	3,414	N/M	2.625			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							561,453			212,420,150	174,401	46.981	2.761			
Hotels																
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	9.500	-5.0%	-17.7%	10.000	9.500	950	15.500	9.500	18,259,000	14,991	10.390	4.613	0.800	7%	1,757,753
National for Tourist Investments	1,900,000	7.000	0.0%	-3.4%	7.000	7.000	8,617	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	-13.3%	-23.5%	15.000	0.000	354	15.000	13.000	260,000	213	N/M	-2.807			N/M
Karbala Hotels	810,000	4.700	5.6%	17.5%	4.700	4.500	12,835	10.000	3.000	1,269,000	1,042	N/M	3.127			N/M
Al-Mansour Hotel	2,016,000	16.650	-2.1%	-16.8%	17.000	16.650	378,348	42.000	16.000	16,783,200	13,779	29.413	5.029			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							401,104	0.000	0.000	155,619,200	127,766	67.522	9.262			
Agriculture																
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	0.700	7.7%	40.0%	0.700	0.700	11,305	1.000	0.450	1,680,000	1,379	N/M	4.318			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	11.050	0.0%	0.0%	0.000	0.000	0	0.000	0.000	24,862,500	20,413	167.385	3.901			132,031
Iraqi Agricultural Products Marketing	360,000	5.000	0.0%	0.0%	5.000	5.000	71	5.000	5.000	1,800,000	1,478	5.632	1.984	0.200	4%	319,612
Total							26,167			31,611,750	25,954	47.246	2.250			
ISX Total							5,372,460			2,209,478,658	1,814,022	302.778	22.263			