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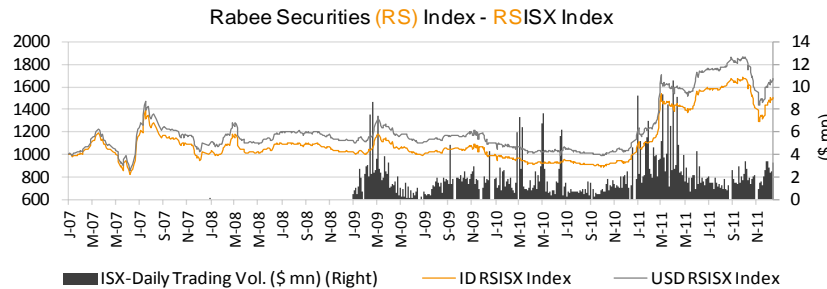
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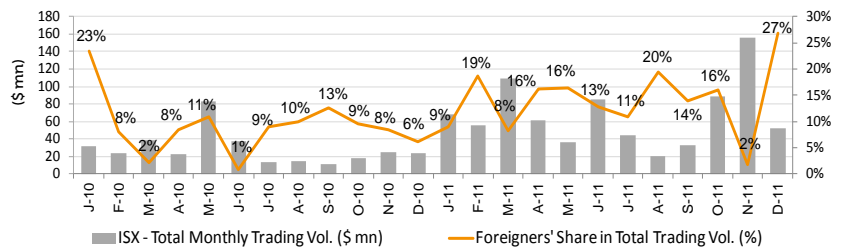
# Weekly Bulletin

Weekly Value Traded

ID14,063,490,000



ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)



**Best Performers - Weekly**

Code	Price (ID)	Price Chg/w
INSD	0.570	21.3%
BUND	2.690	8.9%
BEFI	1.490	8.8%
BBAY	0.810	5.2%
HASH	13.500	4.7%

**Worst Performers - Weekly**

Code	Price (ID)	Price Chg/w
HKAR	4.750	-13.6%
SBPT	76.410	-12.8%
IKHC	2.100	-8.7%
IMPI	2.750	-8.0%
IBSD	1.540	-7.8%

**RSISX Index Vs. Neighbour Market S.E.**

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,504	0.2%	51.8%
EGYPT	3,614	-7.8%	-46.0%
KUWAIT	5,794	-0.5%	-16.0%
SAUDI	6,330	1.5%	-4.9%
MUSCAT	5,636	-1.4%	-19.3%
QATAR	8,785	0.4%	-3.1%
DUBAI	1,339	-2.1%	-16.8%
ABUDHABI	2,351	-2.6%	-12.4%
BAHRAIN	1,143	-1.4%	-19.7%
TURKEY	51,949	0.5%	-21.2%
IRAN	24,494	-0.4%	29.9%

**Top 5 Traded Volume - Weekly**

Code	Price ID	Trad.Vol./w IDmn	\$mn
NDSA	3.300	3,744	3.2
BUND	2.690	1,544	1.3
BBOB	3.480	1,407	1.2
BIME	1.920	1,089	0.9
BIBI	0.950	922	0.8

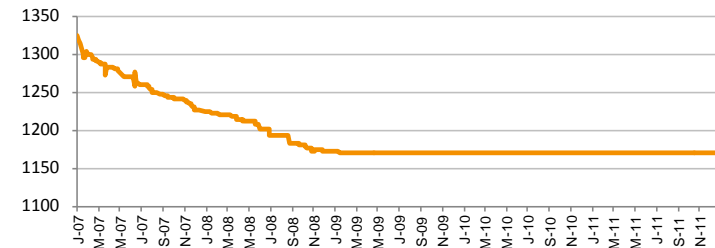
By the end of the week (as of Dec. 20, 2011), 40 companies were able to trade and 27 companies were unable to do so mainly due to their General Assembly Meeting or ISX/ISC Instructions.

CBI Auction price of the Iraqi Dinar remained stable for the week at 1170 per dollar. Volumes for the week reached **ID14.1bn (\$12.0mn)**, and the numbers of shares traded reached **6.4bn**. The **RSISX** index ended the week at **ID1,504 / \$1,668, +0.2%** (weekly change), **+51.8%** (YTD change).

In 2011, the number of traded shares realized at **494bn (+93% y/y)** and trading volume increased by **136% y/y** from **ID400bn (\$342mn)** in 2010 to **ID947bn (\$809mn)**. Net purchases of foreigners reached **ID127 (\$109mn)**, **+133% y/y**, while their share in total trading volume increased from **8.9%** in 2010 to **11.9%** in 2011.

Iraqi Dinar Value (CBI Auction Price)

1USD=1170



**News from Iraq**

**Politics**

- Iraqi President Jalal Talabani confirmed on Saturday, Dec. 24, that "Iraqi components are moving to quick solutions with pacifying the events in the country". (Aswat Al-Iraq)
- Al-Iraqiya Bloc, headed by Iyad Alawi, called parliamentary blocs on Sunday, Dec 18, to study its demands and open a overall dialogue among political entities to stop constitutional and law violations, implement the partnership agreement signed in Arbil and to adopt an official stand. (Aswat Al-Iraq)
- The White Bloc discussed with Premier Nouri al-Maliki possibilities of finding a solution to the present political crisis and unite all parties around negotiations table, according to a statement (Aswat Al-Iraq).
- Kurdistan President Masoud Barzani met on Dec. 19, Deputy Premier Saleh al-Mutlaq and Minister of Finance Rafi' al-Issawi and discussed the latest tensions in the political arena, according to Kurdish Region Presidency's statement. (Noozz)
- Iraqi Higher Judicial Council issued, on Monday, Dec. 19, an arrest warrant for Iraqi Vice-President Tarek Al Hashemi over terrorism charges and banned him from traveling outside Iraq. (Alsumaria TV)

**Economics**

- Iraq increased its oil exports 1.9% in December compared to previous month to an average of 2.175mn bpd. (Iraq Business News)
- Iraq is very interested in participating in the "Nabucco" gas pipeline project, Iraqi Foreign Minister Hoshiyar Zebari said on Saturday, Dec 24. (Noozz)
- Iraqi Statistics Department at the Ministry of Planning disclosed on Saturday, Dec. 18, that annual inflation index rose by 5% for the period Nov. 2010 till Nov. 2011, pointing that the monthly inflation was increased by 0.1%. (Aswat Al-Iraq)
- The figures obtained by AKnews from the KRG's Ministry of Trade and Industry show a 30% increase in the number of foreign companies registering in Kurdistan Region in 2011. Up from 331 companies in 2010 to 433 companies this year.
- The Central Bank of Iraq started the National Switch project to install a unified ATM network in Iraq, the bank announced Sunday, Dec. 18. The project is due to be completed within six months. (Iraq Directory)
- Basra Investment Board has in principle agreed to build an iron and steel factory, worth of \$150mn (ID175bn). (Aswat Al-Iraq)

**ISX – Company Announcements**

- Iraqi Date Processing and Marketing (IIDP) resumed trading on December 18, 2011 with no change in its capital.
- Four cross transactions occurred on 1.13bn Dar Al Salam for Insurance (NDSA) shares on Dec. 18.
- North Soft Drinks (INSD) resumed trading on December 18, according to ISC decision. INSD was not trading since Dec. 14, 2011, because of the reason that they haven't submitted their 2Q11 financial report.





**Performance of Traded Shares**

Code	Paid-in Capital		Closing Price	Market Cap		Wk. Closing		Intra Week		Wk. Turnover (ID'000)	52 Week		Last Fin.*	P/E		P/BV			Net Profit (ID mn)			BV (ID mn)			Note		
	(ID mn)	(\$ mn)		(ID mn)	(\$ mn)	Chg/w	YTD Chn	High	Low		High	Low		FY08	FY09	Last*	FY08	FY09	Last*	FY08	FY09	Last*	FY08	FY09		Last*	
<b>Hotel &amp; Tourism Sector</b>																											
Ashour Hotel	HASH	376	0.3	13.50	5,081	4.3	4.7%	-16.2%	17.45	17.17	2,020	16.80	11.00	9M11	-	-	-	19.8	19.9	26.6	-37	-12	-	256	256	191	-
Baghdad Hotel	HBAG	1,922	1.6	21.01	40,381	34.5	-	-16.3%	34.00	34.00	-	23.25	3.00	9M11	-	-	-	17.7	27.9	24.8	-531	-833	-166	2,278	1,445	1,625	Suspend/GA
Babylon Hotel	HBAY	1,350	1.2	34.00	45,900	39.2	-	-4.8%	-	-	26,504	47.06	13.00	6M11	-	-	-	189.1	125.5	31.6	-540	-158	108	243	366	1,451	-
Ishtar Hotels	HISH	1,500	1.3	34.26	51,390	43.9	-	-11.0%	-	-	-	37.00	18.00	3M11	-	-	-	28.9	54.7	19.6	-887	-863	-294	1,776	940	2,616	Suspend/ISC
Karbala Hotels	HKAR	1,620	1.4	4.75	7,695	6.6	-13.6%	-11.6%	33.00	32.00	19,072	6.25	4.50	6M11	-	-	193.4	8.5	4.5	4.1	22	-1	20	907	1,715	1,869	-
AL-Mansour Hotel	HMAN	2,923	2.5	34.25	100,113	85.6	-2.1%	-18.1%	4.98	4.65	73,695	43.50	22.00	6M11	-	89.0	174.3	42.7	28.7	25.2	114	1,124	287	2,346	3,482	3,968	-
National for Tourist Investments	HNTI	3,554	3.0	17.17	61,021	52.2	-1.6%	6.6%	-	-	71,154	25.80	10.00	6M11	147.5	117.8	67.5	19.2	16.0	13.2	414	518	452	3,184	3,817	4,625	-
Palestine Hotel	HPAL	4,470	3.8	17.45	78,002	66.7	-	-	-	-	-	22.00	17.35	FY09	-	-	-	20.1	27.2	27.2	-724	-1,159	-1,159	3,876	2,873	2,873	Suspend/ISC
Al-Sadeer Hotel	HSAD	708	0.6	32.30	22,868	19.5	-2.4%	-10.8%	35.00	34.25	16,244	70.00	3.00	6M11	-	66.7	191.2	34.7	22.6	16.5	3	343	60	660	1,011	1,383	-
Tourist Village of Mosul dam	HTVM	40	0.0	32.10	1,284	1.1	-4.5%	3.8%	13.50	12.90	60,560	44.77	3.00	9M11	-	-	-	-	-	-	-62	-100	-13	-42	-135	-354	-
<b>Total</b>		<b>18,463</b>	<b>16</b>		<b>413,735</b>	<b>353.6</b>					<b>269,249</b>												<b>15,484</b>	<b>15,770</b>	<b>20,247</b>		
<b>Agriculture Sector</b>																											
Al-Ahlyia for Agricultural	AAHP	575	0.5	0.84	483	0.4	-	13.7%	-	-	-	1.11	0.80	3M11	-	-	-	0.9	1.0	2.4	-65	-81	-	565	483	199	-
Iraqi For Meat production and marketing	AIPM	3,750	3.2	8.09	30,338	25.9	1.1%	68.0%	-	-	459,398	9.10	6.16	6M11	-	-	23.4	5.4	5.6	5.3	-665	-194	649	5,573	5,455	5,753	-
Iraqi Agricultural Products Marketng	AIRP	360	0.3	6.50	2,340	2.0	-3.7%	15.6%	8.35	7.85	390	8.02	4.65	9M11	25.2	23.6	-	3.1	2.5	0.4	93	99	-91	764	931	5,753	-
Iraqi for Seed Production	AISP	3,140	2.7	4.20	13,188	11.3	-	27.5%	25.50	25.50	-	6.00	2.15	6M11	-	57.2	-	27.4	18.0	-	-514	230	-4,540	481	734	-383	Suspend/ISC
The Modern for Animal Agricultural Production	AMAP	540	0.5	1.66	896	0.8	-	-	-	-	-	1.75	1.12	6M11	21.8	32.0	-	0.3	0.3	0.3	41	28	-2	2,969	2,939	2,980	Suspend/GA
Middle East for Production - Fish	AMEF	300	0.3	25.50	7,650	6.5	-	-23.6%	-	-	35,471	25.80	2.00	6M11	146.9	88.0	105.3	18.2	14.9	6.8	52	87	36	420	514	1,133	-
AL-Therarr for Agricultural Production	ATHP	2,400	2.1	0.40	960	0.8	-	-	-	-	-	0.40	0.40	FY09	2.7	2.3	2.3	1.0	1.7	1.7	350	423	423	981	558	558	Out of Trade
<b>Total</b>		<b>11,065</b>	<b>9.5</b>		<b>55,855</b>	<b>47.7</b>					<b>495,258</b>												<b>11,752</b>	<b>11,615</b>	<b>15,994</b>		
<b>Grand Total</b>		<b>2,384,624</b>	<b>2,038.1</b>		<b>4,834,806</b>	<b>4,132.3</b>					<b>14,063,490</b>												<b>1,396,009</b>	<b>1,835,444</b>	<b>2,706,947</b>		

Source: Iraq Stock Exchange

\*Last Financials: The date of the most recent financial statements.

P/E (Last): We divide "Current MCap" to "annualized YTD profit".

P/BV (Last): Calculated by dividing "Current Mcap" to "BV in its Last Financials".

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings

"Out of Trade" companies are not trading due to not having been listed yet in the E-Trading System.