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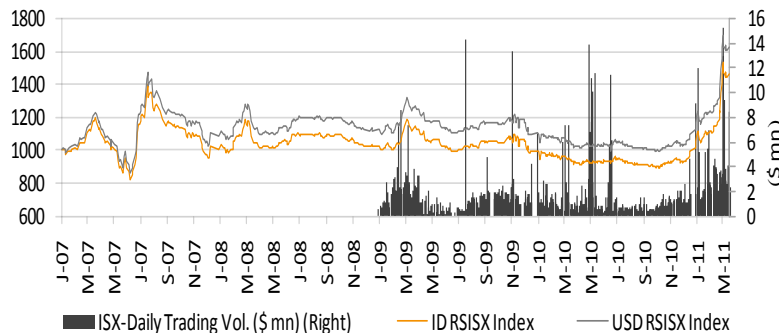
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Daily Bulletin / Thursday

March 24th 2011
Iraqi Dinar Value
1USD=1170ID
Daily Value Traded
ID2,698,633,000
Rabee Securities (RS) Index - RSISX Index

The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1469	0.3%	48.3%
USD RSISX	1629	0.3%	48.3%

News from Iraq
Politics

- Iraq's Council of Ministers has approved, in its Tuesday session, the draft-law on the "Settlement of Claims" between Iraq and the United States, the Official Spokesman for the Iraqi government said on Wednesday. (Aswat Al-Iraq)
- The draft-law, presented to the Iraqi Parliament recently, includes several positive articles that will serve the political process in the country, an Iraqi Legislature said on Wednesday. (Aswat Al-Iraq)
- Kurdish MP said Wednesday that it is likely during the upcoming visit of Turkish Prime Minister Rajab Tayyip Erdogan to Baghdad and Kurdistan Region to discuss the issue of the PKK. (Zawya)

Economics

- The Ministry of Water Resources in the Federal Government and the Ministry of Agriculture and Water Resources in the Kurdistan Regional Government (KRG) agreed on Wednesday on preparing plans to operate water resources projects and maintenance of storage, controlling and irrigation projects. (Zawya)
- Iraq plans next week to sign power plant contracts valued at \$6.25bln with Caterpillar and other companies, in its biggest effort to boost electricity output since the ouster of Saddam Hussein's regime in 2003.

ISX – Recent Company Announcements

- Middle East Investment Bank (BIME) will hold GA meeting on March 31st, 2011 to discuss cash dividend ratio and capital increase through bonus issue. ISX suspended trading of BIME starting today, March 24th, 2011. (Iraq Directory)

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern for Animal Agr. Prod.	AMAP	1.280	6.7%	1.38
Ahliya Insurance	NAHF	1.700	3.0%	2.10
Mosul Bank	BMFI	1.270	2.4%	11.02
Bank of Baghdad	BBOB	3.000	2.4%	75.92
Investment Bank of Iraq	BIBI	1.210	1.7%	1,324.63

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Passengers Transport	SBPT	24.000	-7.3%	1.6
Iraqi Engineering Works	IIEW	3.400	-5.6%	0.3
National Chemical Industries	INCP	4.500	-3.9%	26.5
Iraqi Agricultural Products	AIRP	5.050	-3.8%	0.1
AL-Badia for General Trans	SBAG	13.350	-1.5%	2.9

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Investment Bank of Iraq	BIBI	1,549.8	1,324.6	57.4%
Baghdad Soft Drinks	IBSD	242.9	207.6	9.0%
United Bank	BUND	191.7	163.8	7.1%
Gulf Commercial Bank	BGUC	106.3	90.9	3.9%
Iraqi Islamic Bank	BIIB	104.6	89.4	3.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	2,201.3	1,881.5	81.57%
Insurance Sector	2.5	2.1	0.09%
Investment Sector	0.1	0.1	0.00%
Services Sector	15.6	13.4	0.58%
Industry Sector	381.3	325.9	14.13%
Hotels&Tourism Sector	80.3	68.7	2.98%
Agriculture Sector	17.5	14.9	0.65%
Total	2,698.6	2,306.5	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the seventeenth session of the month today. 45 companies were able to trade in this session, and 16 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 1.9bln and the trading volume was ID2.7bln (\$2.3mn).

Foreigners executed 108 transactions in this session. They executed 100 buying transactions in 20 companies operating in banking, investment, industry and hotel&tourism sectors, and eight selling transaction in two companies operating in banking and hotel&tourism sectors. Thus, net purchases of foreigners reached ID350mn (\$299k), while their share in total trading volume was 7.3%. According to trading volumes, the first three companies that were bought by foreigners were Baghdad Soft Drinks (IBSD), Bank of Baghdad (BBOB) and Palestine Hotel (HPAL), while the companies that were sold by foreigners were North Bank (BNOR) and Palestine Hotel (HPAL).

Performance of Traded Shares

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No.of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Banking Sector																
Commercial Bank of Iraq	BCOI	-	Suspended	1.39	-	-	-	-	-	-	-	39	17.1	21.8	1.0	-
Bank of Baghdad	BBOB	2.95	3.00	2.93	2.4%	3.01	2.95	17	30	89	76	115	103.9	18.2	2.6	-
Iraqi Islamic Bank	BIIB	0.86	0.86	0.86	0.0%	0.86	0.86	9	122	105	89	109	11.0	87.0	0.9	-
Middle East Bank	BIME	-	Suspended	1.57	-	-	-	-	-	-	-	35	816.0	13.5	2.1	-
Investment Bank of Iraq	BIBI	1.20	1.21	1.19	1.7%	1.23	1.20	110	1,279	1,550	1,325	40	242.3	19.3	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	85	3.5	77.6	0.9	-
Credit Bank of Iraq	BROI	2.85	2.84	2.85	-0.4%	2.85	2.83	5	5	13	11	73	19.4	37.8	2.6	-
Dar Es Salaam Inv. Bank	BDSI	6.70	6.70	6.70	0.0%	6.70	6.70	2	1	7	6	67	15.4	49.6	7.5	-
Sumer Commercial Bank	BSUC	-	Suspended	0.85	-	-	-	-	-	-	-	11	33.8	14.2	1.2	-
Babylon Bank	BBAY	1.00	0.99	0.99	0.0%	1.00	0.99	13	39	39	33	115	30.8	13.4	0.9	-
Economy Bank	BEFI	1.40	1.40	1.41	-0.7%	1.40	1.40	4	2	2	2	39	17.8	16.5	1.2	-
Gulf Commercial Bank	BGUC	1.14	1.13	1.13	0.0%	1.15	1.13	40	94	106	91	76	156.0	8.2	1.1	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.24	1.27	1.24	2.4%	1.27	1.24	10	10	13	11	115	64.1	8.9	1.0	-
Union Bank	BUOI	1.01	1.01	1.00	1.0%	1.01	1.00	22	41	41	35	65	10.3	18.2	0.9	-
North Bank	BNOR	3.15	3.11	3.14	-1.0%	3.15	3.11	6	4	11	9	15	1,345.7	21.5	3.0	9.2%
Kurdistan Bank	BKUI	1.63	1.63	1.62	0.6%	1.64	1.63	9	10	17	15	75	18.4	12.7	2.2	-
Ashur International Bank	BASH	1.00	0.99	0.99	0.0%	1.00	0.99	10	8	8	7	115	25.5	6.8	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	101	21.7	30.1	1.6	-
United Bank	BUND	2.70	2.73	2.70	1.1%	2.75	2.70	21	70	192	164	96	123.8	28.3	3.5	-
Dijlah & Furat Bank	BDFD	0.88	0.88	0.87	1.1%	0.88	0.88	9	10	9	8	115	7.5	8.4	0.8	-
Banking Sector Total								287	1,725	2,201	1,881					
Insurance Sector																
Al-Ameen for Insurance	NAME	-	no trade	1.65	-	-	-	-	-	-	-	115	0.7	11.5	1.0	-
Dar Al-Salam for Insurance	NDSA	-	no trade	5.21	-	-	-	-	-	-	-	115	2.0	53.9	4.0	10.0%
Ahliya For Insurance	NAHF	1.70	1.70	1.65	3.0%	1.70	1.70	9	1	2	2	89	1.8	11.3	1.2	-
Al-Hamraa for Insurance	NHAM	-	no trade	1.50	-	-	-	-	-	-	-	115	0.1	6.7	1.4	-
Gulf Insurance&Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	41	0.4	40.9	1.3	-
Insurance Sector Total								9	1	2	2					

Performance of Traded Shares

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Investment Sector																
Al-Khair for Financial Inv.	VKHF	0.53	0.53	0.53	0.0%	0.53	0.53	1	0	0	0	109	1.7	44.6	0.4	-
Al-Ameen Financial Inv.	VAMF	-	no trade	0.85	-	-	-	-	-	-	-	115	0.0	14.7	1.0	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	1.00	-	-	-	-	-	-	-	115	-	7.7	1.0	-
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.70	-	-	-	-	-	-	-	115	0.0	5.9	1.3	-
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	107	0.0	124.3	0.9	-
Al-Qum'a for Financial Inv.	VQUF	-	no trade	0.81	-	-	-	-	-	-	-	95	0.2	19.5	1.4	-
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	115	-	4.9	0.9	-
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.05	-	-	-	-	-	-	-	115	1.1	52.5	0.9	-
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	105	-	13.9	0.9	8.0%
Investment Sector Total								1	0	0	0					
Services Sector																
Kharkh Tour Amuzement City	SKTA	-	no trade	14.50	-	-	-	-	-	-	-	115	1.1	182.2	9.9	-
Al-Mosul for Funfairs	SMOF	-	no trade	26.50	-	-	-	-	-	-	-	66	1.6	17.9	8.3	-
Mamoura Realestate Inv.	SMRI	2.95	2.95	2.96	-0.3%	2.95	2.94	8	4	10	9	115	91.2	31.7	4.1	-
Al-Ameen Estate Inv.	SAEI	-	no trade	3.33	-	-	-	-	-	-	-	114	0.7	m.d.	3.3	-
AL-Nukhba for Construction	SNUC	-	no trade	3.90	-	-	-	-	-	-	-	115	2.7	31.0	3.4	20.0%
Iraqi Land Transport	SILT	-	Suspended	14.55	-	-	-	-	-	-	-	17	61.8	14.9	4.2	-
Baghdad Passengers Trans.	SBPT	24.00	24.00	25.89	-7.3%	24.00	24.00	3	0	2	2	101	0.1	12.0	6.7	10.0%
Iraqi for General Transp.	SIGT	-	Suspended	7.21	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL-Badia for General Trans	SBAG	13.55	13.35	13.55	-1.5%	13.55	13.35	7	0	3	3	86	17.2	18.1	5.7	50.0%
Baghdad Motor Cars Servicing	SBMC	-	no trade	1.95	-	-	-	-	-	-	-	33	3.7	m.d.	m.d.	-
Services Sector Total								18	4	16	13					
Industry Sector																
Nineveh Food Industries	INFI	-	no trade	1.01	-	-	-	-	-	-	-	115	1.2	m.d.	1.3	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	104	5.8	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	20	6.1	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	-	no trade	4.50	-	-	-	-	-	-	-	115	1.7	8.9	1.3	25.0%
North Soft Drinks	INSD	0.71	0.70	0.70	0.0%	0.71	0.70	13	33	23	20	115	63.9	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	no trade	9.00	-	-	-	-	-	-	-	115	0.6	m.d.	8.2	-
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	115	0.0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.85	1.85	1.83	1.1%	1.86	1.83	51	132	243	208	56	481.8	38.8	1.8	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al -Hilal Industries	IHLI	1.25	1.25	1.25	0.0%	1.25	1.25	4	2	2	2	100	36.2	m.d.	165.5	-
The Light Industries	ITLI	1.25	1.25	1.24	0.8%	1.25	1.24	16	18	22	19	112	46.7	m.d.	3.7	-
National Chemical Industries	INCP	4.68	4.50	4.68	-3.8%	4.68	4.50	20	7	31	26	115	14.3	m.d.	6.1	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.98	2.96	2.97	-0.3%	2.98	2.96	7	4	13	11	115	23.9	19.0	2.3	-
Fallujah for Construction Mat.	IFCM	3.17	3.13	3.17	-1.3%	3.17	3.13	11	3	11	9	72	24.2	56.9	4.1	-

Performance of Traded Shares

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Industry Sector (Cont.)																
Iraqi Engineering Works	IIEW	3.40	3.40	3.60	-5.6%	3.40	3.40	1	0	0	0	115	1.5	m.d.	4.1	-
Al -Khazer for Construction Mat.	IKHC	2.75	2.75	2.75	0.0%	2.75	2.75	5	1	2	1	115	0.6	37.7	2.7	-
Kirkuk for Producing	IKFP	2.37	2.37	2.37	0.0%	2.37	2.37	1	0	0	0	61	13.4	m.d.	20.4	-
Modern Paint Industries	IMPI	5.00	5.00	5.00	0.0%	5.05	5.00	24	6	30	26	110	16.9	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	2.62	2.62	2.65	-1.1%	2.62	2.62	3	1	3	3	104	5.5	79.4	1.8	10.0%
Ready Made Clothes	IRMC	3.10	3.10	3.10	0.0%	3.10	3.10	1	0	1	1	53	3.4	m.d.	5.9	10.0%
Iraqi Carton Manufactories	IICM	-	no trade	1.50	-	-	-	-	-	-	-	103	16.5	m.d.	14.8	-
Modern Construction Mat. Ind.	IMCM	1.13	1.13	1.14	-0.9%	1.13	1.13	1	1	1	0	55	1.4	m.d.	2.3	-
Household Furniture Industry	IHFI	-	no trade	1.59	-	-	-	-	-	-	-	101	2.8	32.0	1.4	-
Industry Sector Total								158	208	381	326					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	19.90	19.80	19.81	-0.1%	19.90	19.80	7	2	33	28	115	35.3	m.d.	30.5	-
Ishtar Hotels	HISH	35.95	35.75	36.00	-0.7%	35.95	35.75	2	0	2	2	99	48.6	m.d.	57.5	-
Babylon Hotel	HBAY	-	no trade	41.50	-	-	-	-	-	-	-	115	22.3	m.d.	155.1	-
Baghdad Hotel	HBAG	19.50	19.45	19.60	-0.8%	19.50	19.43	4	1	25	22	115	7.1	m.d.	25.3	-
National for Tourist Investment	HNTI	21.15	21.01	21.10	-0.4%	21.15	21.01	5	0	3	3	115	7.4	111.7	15.2	-
Ashour Hotel	HASH	13.00	13.00	13.00	0.0%	13.00	13.00	1	0	3	2	115	4.1	m.d.	18.4	-
Tourist Village of Mosul dam	HTVM	-	no trade	35.00	-	-	-	-	-	-	-	115	0.6	m.d.	m.d.	-
Karbala Hotels	HKAR	5.45	5.45	5.45	0.0%	5.45	5.45	1	0	1	0	115	7.9	m.d.	5.3	-
Al- Mansour Hotel	HMAN	38.00	38.00	38.00	0.0%	38.25	38.00	6	0	14	12	66	49.1	97.5	31.5	-
Al-Sadeer Hotel	HSAD	-	no trade	45.50	-	-	-	-	-	-	-	115	5.3	92.9	31.5	-
Hotel&Tourism Sector Total								26	4	80	69					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	1.20	1.28	1.20	6.7%	1.28	1.20	5	1	2	1	115	0.9	24.1	0.2	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	Suspended	0.90	-	-	-	-	-	-	-	105	0.2	m.d.	1.1	-
Middle East for Production- Fish	AMEF	21.05	21.00	21.05	-0.2%	21.05	21.00	11	0	7	6	115	2.5	72.4	12.2	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	83	1.3	29.2	9.2	-
Agricultural Marketing Meat	AIPM	7.00	7.00	7.10	-1.4%	7.00	7.00	10	1	9	8	48	9.6	m.d.	5.1	-
Iraqi Agricultural Products	AIRP	5.05	5.05	5.25	-3.8%	5.05	5.05	1	0	0	0	105	0.1	19.1	2.0	20.0%
Agriculture Sector Total								27	3	17	15					
Grand Total								526	1,945	2,699	2,307					

Source: Iraq Stock Exchange

* Total number of trading days during the last 6 months were 115.

** Average data was calculated according to recent six months, by dividing the total daily trading volume (excluding two highest trading vol.) to total number of trading days (excluding the No. of days share were suspended due to GA or by ISC).

*** Dividend distributed in 2009 from 2008 year-end profit.

Note: "Suspended" companies are not trading due to General Assembly Meeting or ISX / ISC Instructions.

"Out of Trade" companies are not trading, because they haven't completed the procedures to start electronic trading yet.