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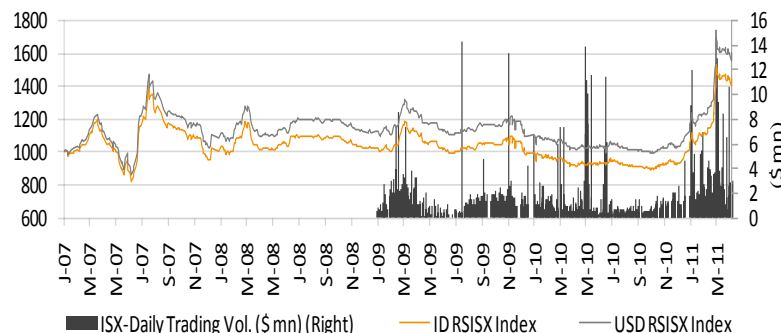
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# Daily Bulletin / Wednesday

**April 13<sup>th</sup> 2011**
**Iraqi Dinar Value**
**1USD=1170ID**
**Daily Value Traded**
**ID3,586,606,000**
**Rabee Securities (RS) Index - RSISX Index**

**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1453	1.3%	46.7%
<b>USD RSISX</b>	1612	1.3%	46.7%

**News from Iraq**
**Politics**

- Iraq's relation with Bahrain is a special relation mainly due to historic, religious and national ties; Iraqi Foreign Minister Hosehyar Zebari said noting that the Shiite majority in Bahrain follows Najaf's authority. (Alsumaria TV)

**Economics**

- Iraq's Central Bank announced on Tuesday that the project of Iraqi Dinar re-denomination consisting of removing three zeroes is close to completion. (Alsumaria TV)
- On Monday, the Kurdistan Regional Government (KRG) Prime Minister Barham Salih, following the visit to Erbil of Iraqi Federal Finance Minister Rafie al-Issawi, welcomed the new efforts made by all parties in the federal government on Iraq's planned oil and gas legislation. (Iraq-Business News)
- Rishad Bathiudeen, Minister of Industry and Commerce reiterated his keenness on the proposed Iraq-Sri Lanka trading centre in Baghdad. (Iraq Directory)
- The import of six items (cucumber, eggplant, squash, onion, sunflower seeds and pepper) to the Kurdistan Region will stop completely by the beginning of the coming year. (AKnews)
- The Iraqi Agriculture Ministry announced on Tuesday the allocation of a further \$640K for the rehabilitation of palm groves in the Baghdad, Diyala, Babil, Karbala, Basra, Dhi'qar and Basra provinces. (AKnews)

**ISX – Recent Company Announcements**

- Al-Khaima Financial Investment (VKHA) will hold GA on April 23, 2011 to discuss the annual financial reports of 2010. ISX suspended trading of VKHA shares today, April 13, 2011.

**Best and Worst Performers**

<b>Best Performers</b>	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Kharkh Tour Amusement City	SKTA	20.840	10.0%	7.60
Baghdad for Packing Materials	IBPM	13.160	9.9%	0.79
Al-Hamraa Insurance	NHAM	1.990	9.9%	0.34
Baghdad Soft Drinks	IBSD	1.800	9.1%	283.05
Iraqi Islamic Bank	BIIB	1.000	7.5%	92.79

<b>Worst Performers</b>	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern for Animal Agr. Prod.	AMAP	1.320	-5.7%	1.0
Modern Paint Industries	IMPI	4.700	-5.1%	7.9
Ahliya Insurance	NAHF	1.660	-2.4%	0.3
Ishtar Hotels	HISH	35.700	-0.8%	15.3
The Light Industries	ITLI	1.240	-0.8%	97.8

**Top 5 Traded Volume**

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Economy Bank	BEFI	464.2	396.7	12.9%
United Bank	BUND	343.1	293.3	9.6%
Baghdad Soft Drinks	IBSD	331.2	283.0	9.2%
Iraqi Middle East Inv. Bank	BIME	300.9	257.2	8.4%
North Bank	BNOR	278.6	238.1	7.8%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	2,184.5	1,867.1	60.91%
Insurance Sector	1.8	1.5	0.05%
Investment Sector	0.1	0.1	0.00%
Services Sector	606.5	518.4	16.91%
Industry Sector	706.6	604.0	19.70%
Hotels&Tourism Sector	32.3	27.6	0.90%
Agriculture Sector	54.8	46.9	1.53%
<b>Total</b>	<b>3,586.6</b>	<b>3,065.5</b>	<b>100.00%</b>

### Daily Transactions in Brief

The Iraq Stock Exchange held the ninth session of the month today. 48 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 ID3.6bln (\$3.1mn).

Foreigners executed 186 transactions in this session. They executed 170 buying transactions in 13 companies operating in banking, industry and agriculture sectors, and 16 selling transactions in banking, industry and agriculture sectors. Thus, net purchases of foreigners reached ID1.3bln (\$1.1mn), while their share in total trading volume was 18.8%. According to trading volumes, the first three companies that were bought by foreigners were North Bank (BNOR), Bank of Baghdad (BBOB) and Baghdad Soft Drinks (IBSD), while the first three companies that were sold by foreigners were Bank of Baghdad (BBOB), Agricultural Marketing Meat (AIPM) and National Chemical Industries (INCP).

### 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***
<b>Banking Sector</b>																
Commercial Bank of Iraq	BCOI	-	Suspended	1.39	-	-	-	-	-	-	-	25	22.2	21.8	1.0	-
Bank of Baghdad	BBOB	2.93	2.95	2.93	0.7%	2.95	2.93	25	85	250	213	115	114.3	18.6	2.7	-
Iraqi Islamic Bank	BIIB	0.93	1.00	0.93	7.5%	1.00	0.93	25	112	109	93	115	12.3	92.1	0.9	-
Middle East Bank	BIME	1.59	1.61	1.59	1.3%	1.62	1.59	65	188	301	257	33	936.0	13.9	2.2	-
Investment Bank of Iraq	BIBI	1.15	1.15	1.14	0.9%	1.15	1.14	19	78	89	76	54	200.4	18.9	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	71	3.6	77.6	0.9	-
Credit Bank of Iraq	BROI	3.00	3.10	2.94	5.4%	3.10	3.00	6	9	26	22	87	17.9	39.5	2.7	-
Dar Es Salaam Inv. Bank	BDSI	6.58	6.58	6.50	1.2%	6.58	6.58	2	2	13	11	78	13.7	47.4	7.2	-
Sumer Commercial Bank	BSUC	-	Suspended	0.85	-	-	-	-	-	-	-	11	33.8	14.2	1.2	-
Babylon Bank	BBAY	-	Suspended	1.00	-	-	-	-	-	-	-	109	35.8	13.7	0.9	-
Economy Bank	BEFI	1.26	1.28	1.26	1.6%	1.28	1.26	7	368	464	397	53	18.5	15.2	1.2	-
Gulf Commercial Bank	BGUC	1.04	1.05	1.04	1.0%	1.05	1.04	26	128	133	114	90	155.6	7.7	1.0	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.37	1.40	1.37	2.2%	1.40	1.37	4	71	100	85	115	73.8	8.6	1.1	-
Union Bank	BUOI	-	no trade	1.07	-	-	-	-	-	-	-	79	11.8	19.3	1.0	-
North Bank	BNOR	3.00	2.98	3.00	-0.7%	3.01	2.98	22	93	279	238	29	914.4	21.2	3.0	9.2%
Kurdistan Bank	BKUI	1.61	1.63	1.60	1.9%	1.63	1.61	11	18	30	25	89	17.0	12.2	2.1	-
Ashur International Bank	BASH	1.00	1.00	0.97	3.1%	1.00	1.00	2	8	8	7	115	23.7	6.6	0.9	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	87	23.2	30.1	1.6	-
United Bank	BUND	2.70	2.72	2.71	0.4%	2.72	2.69	32	127	343	293	110	134.0	29.2	3.6	-
Dijlah & Furat Bank	BDFD	0.95	0.97	0.96	1.0%	0.97	0.95	9	42	40	35	115	10.0	8.9	0.8	-
<b>Banking Sector Total</b>								<b>255</b>	<b>1,329</b>	<b>2,185</b>	<b>1,867</b>					
<b>Insurance Sector</b>																
Al-Ameen for Insurance	NAME	1.55	1.55	1.50	3.3%	1.55	1.55	1	0	0	0	115	0.7	11.5	1.0	-
Dar Al-Salam for Insurance	NDSA	5.20	5.20	5.20	0.0%	5.20	5.20	2	0	1	1	115	2.6	53.9	4.0	10.0%
Ahliya For Insurance	NAHF	1.66	1.66	1.70	-2.4%	1.66	1.66	2	0	0	0	103	1.7	11.6	1.3	-
Al-Hamraa for Insurance	NHAM	1.99	1.99	1.81	9.9%	1.99	1.99	1	0	0	0	115	0.1	7.4	1.5	-
Gulf Insurance & Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	27	0.1	40.9	1.3	-
<b>Insurance Sector Total</b>								<b>6</b>	<b>1</b>	<b>2</b>	<b>2</b>					

**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 Closing 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***
<b>Investment Sector</b>																
Al-Khair for Financial Inv.	VKHF	-	no trade	0.55	-	-	-	-	-	-	-	115	1.4	49.1	0.5	-
Al-Ameen Financial Inv.	VAMF	-	no trade	0.85	-	-	-	-	-	-	-	115	0.0	14.7	1.0	-
Al-Ayaam Financial Inv.	VAYF	-	Suspended	1.00	-	-	-	-	-	-	-	111	-	7.7	1.0	-
AL-Wiaam for Financial Inv.	VWIF	1.80	1.80	1.75	2.9%	1.80	1.80	1	0	0	0	115	0.2	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	1.05	-	-	-	-	-	-	-	95	0.3	21.2	1.6	-
Al-Khaima Financial Inv.	VKHA	-	Suspended	1.00	-	-	-	-	-	-	-	114	-	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%
<b>Investment Sector Total</b>								<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>					
<b>Services Sector</b>																
Kharkh Tour Amuzement City	SKTA	20.84	20.84	18.95	10.0%	20.84	20.84	6	0	9	8	115	1.3	176.0	9.5	-
Al-Mosul for Funfairs	SMOF	27.25	27.25	27.25	0.0%	27.25	27.25	1	0	1	1	80	1.6	18.2	8.5	-
Mamoura Realestate Inv.	SMRI	3.30	3.40	3.30	3.0%	3.40	3.30	38	24	81	69	115	88.6	33.0	4.3	-
Al-Ameen Estate Inv.	SAEI	-	no trade	3.02	-	-	-	-	-	-	-	115	0.9	m.d.	3.0	-
AL-Nukhba for Construction	SNUC	-	no trade	4.00	-	-	-	-	-	-	-	115	2.2	31.8	3.4	20.0%
Iraqi Land Transport	SILT	8.20	8.45	8.20	3.0%	8.50	8.20	88	33	275	235	11	229.7	26.0	7.2	-
Baghdad Passengers Trans.	SBPT	25.00	26.11	25.50	2.4%	26.11	25.00	7	9	235	201	115	0.2	11.1	6.2	10.0%
Iraqi for General Transp.	SIGT	-	Suspended	7.21	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL-Badia for General Trans	SBAG	13.25	13.25	13.10	1.1%	13.50	13.25	3	0	6	5	86	17.7	17.1	5.4	50.0%
Baghdad Motor Cars Servicing	SBMC	-	no trade	1.80	-	-	-	-	-	-	-	47	3.1	m.d.	m.d.	-
<b>Services Sector Total</b>								<b>143</b>	<b>67</b>	<b>607</b>	<b>518</b>					
<b>Industry Sector</b>																
Nineveh Food Industries	INFI	-	no trade	0.95	-	-	-	-	-	-	-	115	1.0	m.d.	1.3	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	97	5.7	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	6	3.1	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	4.55	4.60	4.55	1.1%	4.60	4.55	4	0	2	1	115	1.8	9.0	1.3	25.0%
North Soft Drinks	INSD	0.69	0.70	0.69	1.4%	0.70	0.69	23	170	118	101	115	67.0	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	13.16	13.16	11.97	9.9%	13.16	13.16	3	0	1	1	115	0.6	m.d.	8.2	-
Modern Chemical Industries	IMCI	-	55.00	55.00	-	-	-	-	-	-	-	115	0.0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.65	1.80	1.65	9.1%	1.80	1.65	61	186	331	283	70	406.7	37.9	1.8	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al-Hilal Industries	IHLI	1.23	1.23	1.23	0.0%	1.24	1.23	11	13	16	13	104	30.8	m.d.	161.5	-
The Light Industries	ITLI	1.25	1.24	1.25	-0.8%	1.27	1.20	19	91	114	98	115	42.5	m.d.	3.6	-
National Chemical Industries	INCP	4.49	4.52	4.49	0.7%	4.52	4.49	37	16	74	63	115	15.4	m.d.	5.8	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.90	2.96	2.85	3.9%	2.97	2.90	10	3	9	8	115	23.4	18.4	2.3	-
Fallujah for Construction Mat.	IFCM	3.05	3.03	3.05	-0.7%	3.10	3.03	11	7	21	18	86	22.6	53.6	3.9	-

**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***
<b>Industry Sector (Cont.)</b>																
Iraqi Engineering Works	IIEW	3.45	3.50	3.45	1.4%	3.50	3.45	3	0	1	1	115	1.1	m.d.	4.0	-
Al -Khazer for Construction Mat.	IKHC	-	no trade	2.73	-	-	-	-	-	-	-	115	0.7	38.4	2.7	-
Kirkuk for Producing	IKFP	2.24	2.24	2.24	0.0%	2.24	2.24	1	0	0	0	75	11.7	m.d.	19.2	-
Modern Paint Industries	IMPI	4.67	4.70	4.95	-5.1%	4.90	4.53	17	2	9	8	115	16.2	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	2.50	2.56	2.50	2.4%	2.56	2.50	4	1	3	3	104	5.3	77.9	1.8	10.0%
Ready Made Clothes	IRMC	-	3.20	3.10	-	-	-	-	-	-	-	67	3.0	m.d.	5.8	10.0%
Iraqi Carton Manufactories	IICM	1.45	1.46	1.45	0.7%	1.46	1.45	6	5	7	6	115	14.8	m.d.	14.3	-
Modern Construction Mat. Ind.	IMCM	-	no trade	1.13	-	-	-	-	-	-	-	69	1.3	m.d.	2.3	-
Household Furniture Industry	IHFI	1.52	1.52	1.52	0.0%	1.52	1.52	2	0	0	0	115	2.5	30.6	1.3	-
<b>Industry Sector Total</b>								<b>212</b>	<b>495</b>	<b>707</b>	<b>604</b>					
<b>Hotel&amp;Tourism Sector</b>																
Palestine Hotel	HPAL	19.00	19.20	19.00	1.1%	19.20	19.00	3	0	4	3	115	31.4	m.d.	29.7	-
Ishtar Hotels	HISH	35.80	35.70	36.00	-0.8%	35.80	35.70	3	1	18	15	113	47.8	m.d.	57.5	-
Babylon Hotel	HBAY	-	no trade	41.50	-	-	-	-	-	-	-	115	21.2	m.d.	155.1	-
Baghdad Hotel	HBAG	19.00	19.00	19.15	-0.8%	19.00	19.00	2	0	6	5	115	7.3	m.d.	25.5	-
National for Tourist Investment	HNTI	21.35	21.35	21.35	0.0%	21.35	21.35	1	0	1	0	115	7.7	115.7	15.7	-
Ashour Hotel	HASH	13.20	13.20	13.00	1.5%	13.20	13.20	2	0	4	3	115	4.7	m.d.	19.6	-
Tourist Village of Mosul dam	HTVM	-	no trade	33.00	-	-	-	-	-	-	-	115	0.6	m.d.	m.d.	-
Karbala Hotels	HKAR	-	no trade	5.60	-	-	-	-	-	-	-	115	8.1	m.d.	5.2	-
Al- Mansour Hotel	HMAN	-	no trade	40.75	-	-	-	-	-	-	-	80	44.6	104.0	33.6	-
Al-Sadeer Hotel	HSAD	-	no trade	44.75	-	-	-	-	-	-	-	115	2.7	92.4	31.3	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>11</b>	<b>1</b>	<b>32</b>	<b>28</b>					
<b>Agriculture Sector</b>																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	1.35	1.32	1.40	-5.7%	1.35	1.32	2	1	1	1	115	0.9	25.0	0.2	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.95	-	-	-	-	-	-	-	89	0.3	m.d.	1.1	-
Middle East for Production- Fish	AMEF	25.00	25.00	25.00	0.0%	25.00	25.00	1	0	2	1	115	3.3	86.2	14.6	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	69	1.4	29.2	9.2	-
Agricultural Marketing Meat	AIPM	7.00	7.25	7.00	3.6%	7.25	7.00	17	7	52	44	62	10.7	m.d.	4.8	-
Iraqi Agricultural Products	AIRP	-	no trade	5.00	-	-	-	-	-	-	-	105	0.1	18.1	1.9	20.0%
<b>Agriculture Sector Total</b>								<b>20</b>	<b>8</b>	<b>55</b>	<b>47</b>					
<b>Grand Total</b>								<b>648</b>	<b>1,901</b>	<b>3,587</b>	<b>3,065</b>					

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.