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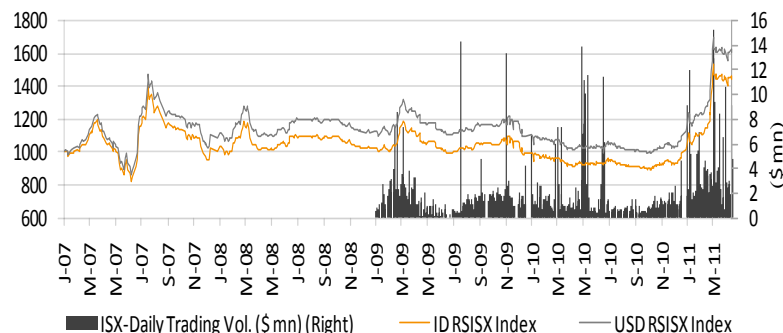
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# Daily Bulletin / Thursday

**April 21<sup>st</sup> 2011**
**Iraqi Dinar Value**
**1USD=1170ID**
**Daily Value Traded**
**ID5,665,360,000**
**Rabee Securities (RS) Index - RSISX Index**

**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1446	-0.9%	46.0%
<b>USD RSISX</b>	1604	-0.9%	46.0%

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

- The Legislature of al-Iraqiya Bloc, Wihda al-Jumeily, has said on Thursday the existence of a Kurdish mediation, led by Kurdistan President, Masoud Barzani and Iraqi President, Jalal Talabani, to settle the suspended issues between the National Alliance and al-Iraqiya. (Aswat Al-Iraq)
- The Legislature of al-Iraqiya bloc, Wihda al-Jumeily, has expressed expectations that the location where the next Arab Summit will be held will not be Baghdad, and that there is a possibility the Summit will be cancelled. (Aswat Al-Iraq)

**Economics**

- The Chairman of the Investment Commission in southern Iraq's Basra Province has conferred with the British Consul in Basra, Richard Wood, on Wednesday on means for presenting facilities for British companies to invest in the Province. (Aswat Al-Iraq)
- Iraq will award contracts worth \$2.2bln in early May to build four gas fired power plants, according to Electricity Minister Raad Shallal. (Iraq Directory)

**ISX – Recent Company Announcements**

- Gulf Commercial Bank (BGUC) will hold Annual General Assembly Meeting (AGM) meeting on May 10, 2011 to discuss the annual financial report for the fiscal year ended December 31, 2010, the cash dividend distribution ratio and the capital increase through 75% (ID43.01bln) bonus and rights issues to reach ID100bln paid-in capital according to the Iraqi Central Bank instructions. ISX will suspend trading of BGUC shares starting May 3, 2011.
- Mosul Bank (BMFI) will hold AGM on May 22, 2011 to discuss the annual financial report for the fiscal year ended December 31, 2010, the cash dividend distribution ratio, the capital increase through bonus and rights issues and the incorporation between Mosul Bank (BMFI) and Union Bank of Iraq (BUOI). ISX will suspend the trading of BMFI shares starting May 15, 2011.

**Best and Worst Performers**

<b>Best Performers</b>	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Estate Investment	SAEI	3.320	9.9%	0.09
Al-Qum'a for Financial Inv.	VQUF	1.660	9.9%	0.35
AL-Wiaam Financial Investment	VWIF	2.250	4.7%	0.66
Modern for Animal Agr. Prod.	AMAP	1.350	2.3%	0.44
National Chemical Industries	INCP	4.750	2.2%	8.98

<b>Worst Performers</b>	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Mosul Bank	BMFI	1.270	-4.5%	63.3
Mamoura Realestate	SMRI	3.320	-4.1%	46.6
Gulf Commercial Bank	BGUC	1.020	-2.9%	124.2
Iraqi Land Transport	SILT	8.060	-2.3%	245.3
Dijlah & Furat Bank	BDFD	0.970	-2.0%	1.1

<b>Top 5 Traded Volume</b>	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Islamic Bank	BIIB	4,016.5	3,432.9	70.9%
Iraqi Land Transport	SILT	287.0	245.3	5.1%
Iraqi Middle East Inv. Bank	BIME	262.5	224.4	4.6%
Investment Bank of Iraq	BIBI	158.2	135.2	2.8%
Gulf Commercial Bank	BGUC	145.3	124.2	2.6%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	4,984.4	4,260.2	87.98%
Insurance Sector	15.6	13.3	0.28%
Investment Sector	7.1	6.1	0.13%
Services Sector	380.7	325.4	6.72%
Industry Sector	212.7	181.8	3.75%
Hotels&Tourism Sector	63.6	54.3	1.12%
Agriculture Sector	1.2	1.0	0.02%
<b>Total</b>	<b>5,665.4</b>	<b>4,842.2</b>	<b>100.00%</b>

### Daily Transactions in Brief

The Iraq Stock Exchange held the fifteenth session of the month today. 50 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 4.9bln and the trading volume was ID5.7bln (\$4.8mn).

Foreigners executed 120 transactions in this session. They executed 96 buying transactions in 29 companies operating in banking, insurance, services, industry and hotel&tourism sectors, and 24 selling transactions in banking, services and hotel&tourism sectors. Thus, net purchases of foreigners reached ID4.2bln (\$3.6mn), while their share in total trading volume was 39.0%. According to trading volumes, the first three companies that were bought by foreigners were Iraqi Islamic Bank (BIIB), Modern Paint Industries (IMPI) and Bank of Baghdad (BBOB), while the first three companies that were sold by foreigners were Investment Bank of Iraq (BIBI), 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***
<b>Banking Sector</b>																
Commercial Bank of Iraq	BCOI	-	Suspended	1.39	-	-	-	-	-	-	-	19	26.9	21.8	1.0	-
Bank of Baghdad	BBOB	2.96	2.96	2.96	0.0%	2.96	2.96	13	21	61	52	115	118.8	18.7	2.7	-
Iraqi Islamic Bank	BIIB	1.00	1.00	1.01	-1.0%	1.00	1.00	6	4,017	4,017	3,433	115	15.5	101.2	1.0	-
Middle East Bank	BIME	1.61	1.60	1.62	-1.2%	1.61	1.58	46	165	263	224	39	816.2	13.8	2.1	-
Investment Bank of Iraq	BIBI	1.13	1.11	1.13	-1.8%	1.13	1.11	27	142	158	135	60	185.2	18.6	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	65	3.6	77.6	0.9	-
Credit Bank of Iraq	BROI	3.22	3.22	3.22	0.0%	3.22	3.22	8	8	24	21	93	17.9	40.8	2.8	-
Dar Es Salaam Inv. Bank	BDSI	6.50	6.50	6.50	0.0%	6.50	6.50	1	1	5	4	84	12.9	47.4	7.2	-
Sumer Commercial Bank	BSUC	-	Suspended	0.85	-	-	-	-	-	-	-	11	33.8	14.2	1.2	-
Babylon Bank	BBAY	-	Suspended	1.00	-	-	-	-	-	-	-	103	37.6	13.7	0.9	-
Economy Bank	BEFI	1.26	1.24	1.26	-1.6%	1.26	1.24	5	5	6	5	59	16.9	15.3	1.2	-
Gulf Commercial Bank	BGUC	1.05	1.02	1.05	-2.9%	1.05	1.02	41	142	145	124	96	151.0	7.6	1.0	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.30	1.27	1.33	-4.5%	1.30	1.27	28	58	74	63	115	80.9	8.5	1.1	-
Union Bank	BUOI	1.08	1.05	1.05	0.0%	1.08	1.05	9	12	12	10	85	11.6	18.8	1.0	-
North Bank	BNOR	2.98	2.96	2.99	-1.0%	2.98	2.96	6	15	44	37	35	770.2	20.8	2.9	9.2%
Kurdistan Bank	BKUI	1.69	1.67	1.69	-1.2%	1.70	1.67	13	25	41	35	95	18.0	12.5	2.1	-
Ashur International Bank	BASH	1.00	1.00	1.01	-1.0%	1.01	1.00	7	8	8	7	115	23.5	6.8	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	81	23.2	30.1	1.6	-
United Bank	BUND	2.70	2.71	2.71	0.0%	2.71	2.70	14	46	124	106	115	142.4	28.9	3.6	-
Dijlah & Furat Bank	BDFD	0.99	0.97	0.99	-2.0%	0.99	0.97	3	1	1	1	115	11.6	9.2	0.9	-
<b>Banking Sector Total</b>								<b>227</b>	<b>4,664</b>	<b>4,984</b>	<b>4,260</b>					
<b>Insurance Sector</b>																
Al-Ameen for Insurance	NAME	1.60	1.60	1.60	0.0%	1.60	1.60	1	0	0	0	115	0.6	11.9	1.0	-
Dar Al-Salam for Insurance	NDSA	5.10	5.10	5.10	0.0%	5.10	5.10	2	3	15	13	115	2.8	53.9	4.0	10.0%
Ahliya For Insurance	NAHF	-	no trade	1.66	-	-	-	-	-	-	-	109	1.7	11.3	1.3	-
Al-Hamraa for Insurance	NHAM	-	no trade	2.18	-	-	-	-	-	-	-	#YOK	#YOK	8.9	1.8	-
Gulf Insurance & Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	21	0.1	40.9	1.3	-
<b>Insurance Sector Total</b>								<b>3</b>	<b>3</b>	<b>16</b>	<b>13</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 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	0.55	0.55	0.55	0.0%	0.55	0.55	3	11	6	5	115	1.5	49.1	0.5	-
Al-Ameen Financial Inv.	VAMF	-	no trade	0.80	-	-	-	-	-	-	-	115	0.0	14.2	0.9	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	1.00	-	-	-	-	-	-	-	108	-	7.7	1.0	-
AL-Wiaam for Financial Inv.	VWIF	2.15	2.25	2.15	4.7%	2.25	2.15	4	0	1	1	115	0.2	6.2	1.4	-
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	107	0.0	124.3	0.9	-
Al-Qum'a for Financial Inv.	VQUF	1.66	1.66	1.51	9.9%	1.66	1.66	1	0	0	0	95	0.5	25.3	1.9	-
Al-Khaima Financial Inv.	VKHA	-	Suspended	1.00	-	-	-	-	-	-	-	#YOK	#YOK	4.9	0.9	-
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.04	-	-	-	-	-	-	-	115	1.1	52.0	0.9	-
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	105	-	13.9	0.9	8.0%
<b>Investment Sector Total</b>								<b>8</b>	<b>11</b>	<b>7</b>	<b>6</b>					
<b>Services Sector</b>																
Kharkh Tour Amuzement City	SKTA	18.25	18.40	18.25	0.8%	18.70	18.00	12	0	9	8	115	1.7	m.d.	12.6	-
Al-Mosul for Funfairs	SMOF	28.00	28.00	28.00	0.0%	28.00	28.00	4	0	8	7	86	1.7	18.6	8.7	-
Mamoura Realestate Inv.	SMRI	3.45	3.32	3.46	-4.0%	3.45	3.30	17	16	55	47	115	90.7	36.4	4.7	-
Al-Ameen Estate Inv.	SAEI	3.32	3.32	3.02	9.9%	3.32	3.32	1	0	0	0	115	0.9	m.d.	3.0	-
AL-Nukhba for Construction	SNUC	-	no trade	3.90	-	-	-	-	-	-	-	115	2.1	31.0	3.4	20.0%
Iraqi Land Transport	SILT	8.20	8.06	8.25	-2.3%	8.20	8.05	85	35	287	245	14	254.6	25.3	7.0	-
Baghdad Passengers Trans.	SBPT	-	no trade	26.00	-	-	-	-	-	-	-	115	0.2	12.3	6.8	10.0%
Iraqi for General Transp.	SIGT	-	Suspended	7.21	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL-Badia for General Trans	SBAG	13.55	13.55	13.81	-1.9%	13.56	13.50	9	2	21	18	86	16.0	17.6	5.6	50.0%
Baghdad Motor Cars Servicing	SBMC	1.89	1.89	1.89	0.0%	1.89	1.89	1	0	0	0	53	2.8	m.d.	m.d.	-
<b>Services Sector Total</b>								<b>129</b>	<b>54</b>	<b>381</b>	<b>325</b>					
<b>Industry Sector</b>																
Nineveh Food Industries	INFI	-	no trade	0.96	-	-	-	-	-	-	-	115	1.0	m.d.	1.2	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	91	6.0	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	-	-	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	4.65	4.65	4.65	0.0%	4.65	4.65	1	0	0	0	115	1.8	9.2	1.3	25.0%
North Soft Drinks	INSD	0.70	0.69	0.70	-1.4%	0.70	0.68	12	82	56	48	115	67.2	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	Suspended	17.00	-	-	-	-	-	-	-	113	0.7	m.d.	13.3	-
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	115	0.0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.82	1.81	1.84	-1.6%	1.83	1.78	28	44	79	68	76	385.7	39.0	1.8	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al-Hilal Industries	IHLI	1.20	1.22	1.22	0.0%	1.22	1.20	5	2	2	2	104	28.6	m.d.	161.5	-
The Light Industries	ITLI	1.21	1.22	1.22	0.0%	1.22	1.21	5	2	3	2	115	38.9	m.d.	3.7	-
National Chemical Industries	INCP	4.65	4.75	4.65	2.2%	4.75	4.65	11	2	11	9	115	14.8	m.d.	5.9	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	-	no trade	2.96	-	-	-	-	-	-	-	115	23.0	18.7	2.3	-
Fallujah for Construction Mat.	IFCM	-	no trade	3.03	-	-	-	-	-	-	-	92	21.8	54.0	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*	Avrg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
<b>Industry Sector (Cont.)</b>																
Iraqi Engineering Works	IIEW	-	no trade	3.50	-	-	-	-	-	-	-	115	0.8	m.d.	4.0	-
Al -Khazer for Construction Mat.	IKHC	2.75	2.75	2.75	0.0%	2.75	2.75	1	0	1	0	115	0.7	38.4	2.7	-
Kirkuk for Producing	IKFP	2.28	2.26	2.28	-0.9%	2.28	2.25	6	1	3	2	81	11.3	m.d.	19.8	-
Modern Paint Industries	IMPI	5.01	5.00	5.01	-0.2%	5.02	5.00	25	11	56	48	115	16.7	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	2.55	2.53	2.55	-0.8%	2.55	2.53	7	1	2	2	105	5.3	76.3	1.7	10.0%
Ready Made Clothes	IRMC	-	no trade	3.50	-	-	-	-	-	-	-	73	2.8	m.d.	6.0	10.0%
Iraqi Carton Manufacturies	IICM	1.48	1.48	1.48	0.0%	1.48	1.48	1	0	0	0	115	13.8	m.d.	14.4	-
Modern Construction Mat. Ind.	IMCM	-	no trade	1.10	-	-	-	-	-	-	-	75	1.2	m.d.	2.2	-
Household Furniture Industry	IHFI	-	no trade	1.49	-	-	-	-	-	-	-	115	2.4	30.2	1.3	-
<b>Industry Sector Total</b>								<b>102</b>	<b>146</b>	<b>213</b>	<b>182</b>					
<b>Hotel&amp;Tourism Sector</b>																
Palestine Hotel	HPAL	19.25	19.25	19.25	0.0%	19.25	19.25	8	1	15	12	115	27.6	m.d.	30.2	-
Ishtar Hotels	HISH	37.00	37.00	37.00	0.0%	37.00	37.00	7	0	15	13	115	42.1	m.d.	57.5	-
Babylon Hotel	HBAY	41.50	41.50	41.50	0.0%	41.50	41.50	8	0	20	17	115	21.0	m.d.	153.2	-
Baghdad Hotel	HBAG	19.30	19.10	19.30	-1.0%	19.30	19.10	3	0	0	0	115	6.9	m.d.	25.5	-
National for Tourist Investment	HNTI	21.11	21.10	21.10	0.0%	21.11	21.10	6	0	2	2	115	7.9	113.3	15.4	-
Ashour Hotel	HASH	13.10	13.00	13.10	-0.8%	13.15	13.00	6	0	6	5	#YOK	#YOK	m.d.	19.4	-
Tourist Village of Mosul dam	HTVM	-	no trade	33.00	-	-	-	-	-	-	-	115	0.5	m.d.	m.d.	-
Karbala Hotels	HKAR	5.50	5.50	5.55	-0.9%	5.50	5.50	2	0	2	1	115	8.2	m.d.	5.3	-
Al- Mansour Hotel	HMAN	40.80	40.80	40.80	0.0%	40.80	40.80	2	0	0	0	86	42.3	105.9	34.2	-
Al-Sadeer Hotel	HSAD	45.75	45.70	45.75	-0.1%	45.75	45.70	5	0	4	3	115	2.5	92.9	31.5	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>47</b>	<b>3</b>	<b>64</b>	<b>54</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	1.35	1.32	2.3%	1.35	1.35	2	0	1	0	115	0.9	25.4	0.2	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.95	-	-	-	-	-	-	-	89	0.2	m.d.	1.1	-
Middle East for Production- Fish	AMEF	-	no trade	25.00	-	-	-	-	-	-	-	115	3.4	86.2	14.6	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	63	1.4	29.2	9.2	-
Agricultural Marketing Meat	AIPM	7.00	7.09	7.00	1.3%	7.09	7.00	3	0	0	0	68	11.1	m.d.	5.0	-
Iraqi Agricultural Products	AIRP	5.00	5.00	5.00	0.0%	5.00	5.00	2	0	0	0	105	0.1	18.1	1.9	20.0%
<b>Agriculture Sector Total</b>								<b>7</b>	<b>0</b>	<b>1</b>	<b>1</b>					
<b>Grand Total</b>								<b>523</b>	<b>4,881</b>	<b>5,665</b>	<b>4,842</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.