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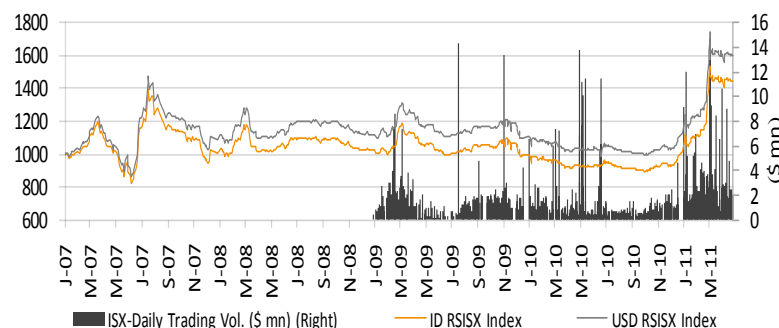
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Daily Bulletin / Monday

May 2nd 2011
Iraqi Dinar Value
1USD=1170ID
Daily Value Traded
ID2,503,939,000
Rabee Securities (RS) Index - RSISX Index

The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1441	-0.3%	45.5%
USD RSISX	1599	-0.3%	45.5%

News from Iraq
Politics

- Foreign ministers from Arab states are expected to meet next week to decide on a new schedule for the postponed Arab Summit in Baghdad as the Arab world is rocked by a wave of protests. (AKnews)
- Opposition forces say they plan to go to court over the Kurdistan Regional Government's (KRG) decision to cut the parties' budgets after they supported protests that hit the Region's second largest city, Sulaimaniya. (AKnews)
- Hungary is planning to open an embassy in Baghdad and a consulate in Arbil, Hungarian Foreign Ministry's Undersecretary, now on a visit to northern Iraq's Kurdistan Region said in a meeting in Arbil on Sunday with the Region's President, Massoud Barzani. (Aswat al-Iraq)

Economics

- The fourth round of oil licensing should be delayed, the chairman of the Oil and Energy Parliamentary Committee said on Sunday. (AKnews)
- Arabian Reach, a UAE-based company specializing in exhibitions and event management across the region, organized a two-day conference and fair for 50 leading companies from 15 countries, including Germany, France, United States, United Arab Emirates, Jordan and Turkey. (Iraq Directory)
- Thirty-seven percent of the investment plan projects for the year 2011 in the province of al-Muthanna were approved in a "record" time, according to the governor on Thursday. (Iraq Directory)

ISX – Recent Company Announcements

- Dar Essalaam Investment Bank (BDSI) will hold Annual General Assembly Meeting (AGM) on May 9, 2011 to discuss the capital increase through 38.8% rights issue to ID100bln (\$85.5mn) according to the Iraqi Central Bank instructions. ISX suspended trading of BDSI shares starting today, May 2nd, 2011.
- Gulf Commercial Bank (BGUC) will hold 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. ISX will suspend trading of BGUC shares on May 3, 2011.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Kheir Financial Investment	VKHF	0.590	3.5%	0.97
Gulf Commercial Bank	BGUC	1.010	3.1%	516.49
Tourist Village of Mosul Dam	HTVM	34.000	3.0%	0.42
Ashour Hotel	HASH	13.250	2.1%	1.13
Al-Qum'a for Financial Inv.	VQUF	1.650	1.9%	0.14

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
National Chemical Industries	INCP	4.450	-3.3%	0.3
Northern Soft D. & Min. Water	INSD	0.720	-2.7%	12.2
The Light Industries	ITLI	1.180	-2.5%	4.0
Baghdad Soft Drinks	IBSD	1.820	-1.6%	29.8
Iraqi Land Transport	SILT	7.690	-1.0%	387.0

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	604.3	516.5	24.1%
Bank of Baghdad	BBOB	576.2	492.5	23.0%
Iraqi Land Transport	SILT	452.7	387.0	18.1%
Investment Bank of Iraq	BIBI	166.7	142.5	6.7%
Iraqi Middle East Inv. Bank	BIME	158.5	135.4	6.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,883.7	1,610.0	75.23%
Insurance Sector	-	-	-
Investment Sector	1.4	1.2	0.06%
Services Sector	527.7	451.0	21.08%
Industry Sector	72.5	61.9	2.89%
Hotels&Tourism Sector	17.0	14.5	0.68%
Agriculture Sector	1.6	1.4	0.07%
Total	2,503.9	2,140.1	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the first session of the month today. 40 companies were able to trade in this session, and 18 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 1.4bln and the trading volume was ID2.5bln (\$2.1mn).

Foreigners executed 79 transactions in this session. They executed 50 buying transactions in eight companies operating in banking and industry sectors, and 29 selling transactions in banking and industry sectors. Thus, net purchases of foreigners reached ID639mn (\$546k), while their share in total trading volume was 17.8%. According to trading volumes, the first three companies that were bought by foreigners were Bank of Baghdad (BBOB), North Bank (BNOR) and United Bank (BUND), while the companies that were sold by foreigners were Investment Bank of Iraq (BIBI) and Baghdad Soft Drinks (IBSD).

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	-	-	-	-	-	-	-	13	32.9	21.8	1.0	-
Bank of Baghdad	BBOB	2.95	2.95	2.95	0.0%	2.96	2.95	25	195	576	493	115	127.4	18.7	2.7	-
Iraqi Islamic Bank	BIIB	1.00	1.00	1.00	0.0%	1.00	1.00	18	35	35	30	115	18.3	101.2	1.0	-
Middle East Bank	BIME	1.57	1.56	1.57	-0.6%	1.57	1.56	28	102	158	135	45	721.4	13.4	2.1	-
Investment Bank of Iraq	BIBI	1.11	1.10	1.11	-0.9%	1.11	1.09	34	152	167	142	66	177.2	18.1	1.3	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	59	3.2	77.6	0.9	-
Credit Bank of Iraq	BROI	3.19	3.19	3.15	1.3%	3.19	3.19	5	2	6	5	99	17.2	41.5	2.8	-
Dar Es Salaam Inv. Bank	BDSI	-	Suspended	6.45	-	-	-	-	-	-	-	89	18.0	47.0	7.1	-
Sumer Commercial Bank	BSUC	-	Suspended	0.85	-	-	-	-	-	-	-	11	33.8	14.2	1.2	-
Babylon Bank	BBAY	-	Suspended	1.00	-	-	-	-	-	-	-	97	36.7	13.7	0.9	-
Economy Bank	BEFI	1.32	1.32	1.32	0.0%	1.32	1.32	7	30	40	34	65	16.1	15.7	1.2	-
Gulf Commercial Bank	BGUC	0.98	1.01	0.98	3.1%	1.01	0.97	123	608	604	516	102	146.7	7.0	0.9	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.31	1.32	1.30	1.5%	1.33	1.31	15	38	50	43	115	80.0	8.1	1.1	-
Union Bank	BUOI	1.06	1.06	1.06	0.0%	1.06	1.06	1	0	0	0	91	11.1	19.0	1.0	-
North Bank	BNOR	2.91	2.90	2.91	-0.3%	2.91	2.90	3	22	64	55	41	694.7	20.4	2.9	9.2%
Kurdistan Bank	BKUI	-	no trade	1.80	-	-	-	-	-	-	-	101	18.9	13.6	2.3	-
Ashur International Bank	BASH	1.00	1.00	1.00	0.0%	1.00	1.00	7	40	40	34	115	23.2	6.8	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	75	24.1	30.1	1.6	-
United Bank	BUND	2.72	2.70	2.71	-0.4%	2.72	2.70	26	42	114	98	115	134.9	29.0	3.6	-
Dijlah & Furat Bank	BDFD	0.90	0.90	0.90	0.0%	0.97	0.90	9	32	30	25	115	12.0	8.6	0.8	-
Banking Sector Total								301	1,297	1,884	1,610					
Insurance Sector																
Al-Ameen for Insurance	NAME	-	no trade	1.71	-	-	-	-	-	-	-	115	0.7	11.9	1.0	-
Dar Al-Salam for Insurance	NDSA	-	no trade	5.10	-	-	-	-	-	-	-	115	2.5	52.9	3.9	10.0%
AHliya For Insurance	NAHF	-	no trade	1.66	-	-	-	-	-	-	-	115	1.6	11.3	1.3	-
Al-Hamraa for Insurance	NHAM	-	no trade	2.25	-	-	-	-	-	-	-	115	0.1	10.1	2.1	-
Gulf Insurance&Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	15	0.2	40.9	1.3	-
Insurance Sector Total								-	-	-	-					

Source: Iraq Stock Exchange

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	0.55	0.59	0.57	3.5%	0.59	0.55	2	2	1	1	115	1.6	50.8	0.5	-
Al-Ameen Financial Inv.	VAMF	-	no trade	0.73	-	-	-	-	-	-	-	115	0.0	12.6	0.8	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	1.00	-	-	-	-	-	-	-	108	-	7.7	1.0	-
AL-Wiaam for Financial Inv.	VWIF	2.55	2.55	2.55	0.0%	2.55	2.55	1	0	0	0	115	0.3	8.8	2.0	-
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	107	0.0	124.3	0.9	-
Al-Qum'a for Financial Inv.	VQUF	1.65	1.65	1.62	1.9%	1.65	1.65	1	0	0	0	95	0.5	39.0	2.9	-
Al-Khaima Financial Inv.	VKHA	-	Suspended	1.00	-	-	-	-	-	-	-	102	-	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								4	2	1	1					
Services Sector																
Kharkh Tour Amuzement City	SKTA	-	Suspended	18.40	-	-	-	-	-	-	-	109	1.6	m.d.	12.3	-
Al-Mosul for Funfairs	SMOF	32.05	32.40	32.00	1.3%	32.40	32.03	4	0	4	4	92	1.8	21.6	10.1	-
Mamoura Realestate Inv.	SMRI	3.55	3.54	3.50	1.1%	3.57	3.54	16	14	51	43	115	93.3	37.3	4.8	-
Al-Ameen Estate Inv.	SAEI	-	no trade	3.20	-	-	-	-	-	-	-	115	1.1	m.d.	3.2	-
AL-Nukhba for Construction	SNUC	-	no trade	3.70	-	-	-	-	-	-	-	115	1.8	29.4	3.2	20.0%
Iraqi Land Transport	SILT	7.77	7.69	7.77	-1.0%	7.77	7.56	124	59	453	387	20	214.0	23.4	6.5	-
Baghdad Passengers Trans.	SBPT	26.50	26.50	26.50	0.0%	26.50	26.50	1	0	0	0	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	13.65	-0.7%	13.55	13.55	1	1	19	17	86	15.8	17.8	5.7	50.0%
Baghdad Motor Cars Servicing	SBMC	1.80	1.80	1.80	0.0%	1.80	1.80	2	0	0	0	59	2.6	m.d.	m.d.	-
Services Sector Total								148	75	528	451					
Industry Sector																
Nineveh Food Industries	INFI	-	no trade	0.95	-	-	-	-	-	-	-	115	1.0	m.d.	1.2	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	85	6.1	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	-	-	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	-	no trade	4.80	-	-	-	-	-	-	-	115	1.7	9.5	1.4	25.0%
North Soft Drinks	INSD	0.74	0.72	0.74	-2.7%	0.74	0.72	15	19	14	12	115	72.0	m.d.	0.8	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	Suspended	17.00	-	-	-	-	-	-	-	107	0.8	m.d.	15.6	-
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	115	0.0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.84	1.82	1.85	-1.6%	1.84	1.82	19	19	35	30	82	368.0	39.8	1.9	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al -Hilal Industries	IHLI	-	no trade	1.20	-	-	-	-	-	-	-	104	26.4	m.d.	158.9	-
The Light Industries	ITLI	1.18	1.18	1.21	-2.5%	1.18	1.18	2	4	5	4	115	38.2	m.d.	3.6	-
National Chemical Industries	INCP	4.45	4.45	4.60	-3.3%	4.46	4.45	3	0	0	0	115	14.5	m.d.	6.0	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	-	no trade	2.92	-	-	-	-	-	-	-	115	22.0	18.5	2.3	-
Fallujah for Construction Mat.	IFCM	2.90	2.90	2.85	1.8%	2.91	2.90	6	1	4	3	98	21.0	49.9	3.6	-

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	-	no trade	3.51	-	-	-	-	-	-	-	115	0.5	m.d.	4.0	-
Al -Khazer for Construction Mat.	IKHC	-	no trade	2.75	-	-	-	-	-	-	-	115	0.7	38.4	2.7	-
Kirkuk for Producing	IKFP	-	no trade	2.25	-	-	-	-	-	-	-	87	10.6	m.d.	19.3	-
Modern Paint Industries	IMPI	5.05	5.05	5.01	0.8%	5.05	5.05	2	0	2	2	115	17.1	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	2.45	2.50	2.50	0.0%	2.50	2.45	4	4	10	8	111	5.3	76.3	1.7	10.0%
Ready Made Clothes	IRMC	3.45	3.45	3.42	0.9%	3.45	3.45	2	1	2	1	79	2.7	m.d.	6.3	10.0%
Iraqi Carton Manufactories	IICM	-	no trade	1.47	-	-	-	-	-	-	-	115	13.2	m.d.	14.5	-
Modern Construction Mat. Ind.	IMCM	-	no trade	1.05	-	-	-	-	-	-	-	81	1.2	m.d.	2.1	-
Household Furniture Industry	IHFI	1.45	1.45	1.45	0.0%	1.45	1.45	1	1	1	1	115	1.9	29.2	1.2	-
Industry Sector Total								54	49	72	62					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	19.40	19.40	19.40	0.0%	19.40	19.40	1	0	2	2	115	24.9	m.d.	30.2	-
Ishtar Hotels	HISH	-	no trade	35.00	-	-	-	-	-	-	-	115	40.2	m.d.	55.9	-
Babylon Hotel	HBAY	40.00	40.00	40.00	0.0%	40.00	40.00	1	0	5	4	115	19.2	m.d.	147.7	-
Baghdad Hotel	HBAG	-	no trade	19.25	-	-	-	-	-	-	-	115	6.6	m.d.	25.6	-
National for Tourist Investment	HNTI	21.00	21.00	21.05	-0.2%	21.00	21.00	4	0	7	6	115	7.5	111.9	15.2	-
Ashour Hotel	HASH	13.25	13.25	12.98	2.1%	13.25	13.25	1	0	1	1	115	4.7	m.d.	19.1	-
Tourist Village of Mosul dam	HTVM	34.00	34.00	33.00	3.0%	34.00	34.00	1	0	0	0	115	0.6	m.d.	m.d.	-
Karbala Hotels	HKAR	5.50	5.50	5.50	0.0%	5.50	5.50	1	0	1	1	115	7.5	m.d.	5.2	-
Al- Mansour Hotel	HMAN	-	no trade	42.25	-	-	-	-	-	-	-	92	41.1	109.8	35.5	-
Al-Sadeer Hotel	HSAD	-	no trade	44.75	-	-	-	-	-	-	-	115	2.4	92.4	31.3	-
Hotel&Tourism Sector Total								9	1	17	15					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	1.50	1.50	1.50	0.0%	1.50	1.50	1	0	0	0	115	0.9	28.9	0.3	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.90	-	-	-	-	-	-	-	89	0.2	m.d.	1.1	-
Middle East for Production- Fish	AMEF	-	no trade	23.00	-	-	-	-	-	-	-	115	3.4	79.3	13.4	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	57	1.4	29.2	9.2	-
Agricultural Marketing Meat	AIPM	7.00	7.00	7.05	-0.7%	7.00	7.00	3	0	2	1	74	10.5	m.d.	4.8	-
Iraqi Agricultural Products	AIRP	5.15	5.15	5.15	0.0%	5.15	5.15	1	0	0	0	105	0.1	18.7	2.0	20.0%
Agriculture Sector Total								5	0	2	1					
Grand Total								521	1,424	2,504	2,140					

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.