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Daily Bulletin / Tuesday

May 10th 2011

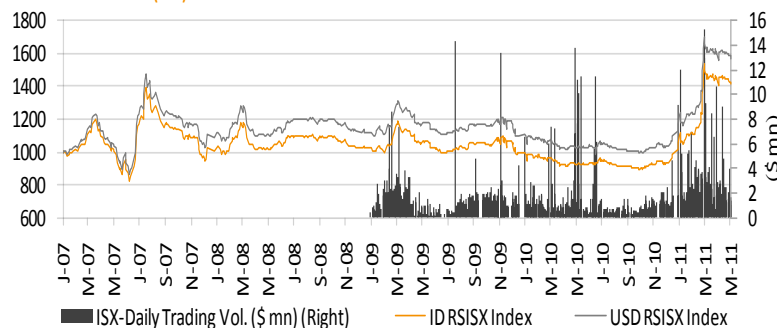
Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

ID1,193,759,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1415	-0.8%	42.9%
USD RSISX	1570	-0.8%	42.9%

News from Iraq

Politics

- Iraqi Premier Nouri Al-Maliki called Monday for implementing the Iraqi-US Strategic agreement that organizes the cooperation between the two countries. (Aswat Al-Iraq)
- The Iraqi Foreign Ministry said that the changing of the Kuwaiti government is an internal affair and should not affect the ongoing negotiations to resolve the political crisis between the two countries. (Zawya)

Economics

- The fourth round of contracts for drilling is aimed at increasing Iraq's reserves of gas and not an increase oil production, the Iraqi Oil Ministry said on Monday. (AKnews)
- A Gulf oil group submitted an offer to invest in one of Basra refineries, head of Basrah Investment Commission announced on Monday. Director of the Gulf group, Bin Khalid Al-Nahyan for Oil and Gas Fields and Installations Group, said that this project will minimize the importation of oil products, provide 2000 work opportunities, build 750 housing units and a power generation station with the capacity of 250 megawatts. (Zawya)
- A bid from an Emirati company to invest in one of Basra's oil refineries to boost domestic production has won the support of the provincial investment committee. (AKnews)

ISX – Recent Company Announcements

- Tourist Village of Mosul Dam (HTVM) will hold AGM on May 18, 2011 to discuss the financial report for the fiscal year ended December 31, 2010 and the current status of the company. ISX will suspend the trading of HTVM shares on May 11, 2011.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Ashour Hotel	HASH	16.450	10.0%	27.13
Kirkuk for Producing	IKFP	1.950	8.3%	21.67
Al-Ameen Insurance	NAME	1.900	2.7%	3.25
Kurdistan International Bank	BKUI	1.690	2.4%	8.31
AL-Badia for General Trans	SBAG	14.000	2.2%	29.83

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Kheir Financial Investment	VKHF	0.550	-8.3%	0.0
Iraqi Engineering Works	IIEW	3.300	-6.0%	0.5
Modern Construction Materials	IMCM	1.000	-4.8%	0.1
Baghdad Soft Drinks	IBSD	1.730	-2.8%	52.5
Ready Made Clothes	IRMC	3.360	-2.6%	0.2

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	205.0	175.2	17.2%
Bank of Baghdad	BBOB	204.2	174.5	17.1%
Iraqi Land Transport	SILT	178.8	152.8	15.0%
Investment Bank of Iraq	BIBI	111.3	95.1	9.3%
Mosul Bank	BMFI	75.9	64.8	6.4%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	678.0	579.5	56.80%
Insurance Sector	3.8	3.2	0.32%
Investment Sector	0.1	0.0	0.00%
Services Sector	225.1	192.4	18.86%
Industry Sector	131.9	112.8	11.05%
Hotels&Tourism Sector	151.1	129.1	12.66%
Agriculture Sector	3.7	3.2	0.31%
Total	1,193.8	1,020.3	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the eighth session of the month today. 43 companies were able to trade in this session, and 19 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 517mn and the trading volume was ID1.2bln (\$1.0mn).

Foreigners executed 52 transactions in this session. They executed 49 buying transactions in 16 companies operating in banking, services, industry and hotel&tourism sectors, and three selling transactions in banking and industry sectors. Thus, net purchases of foreigners reached ID203mn (\$173k), while their share in total trading volume was 17.1%. According to trading volumes, the first three companies that were bought by foreigners were Bank of Baghdad (BBOB), Baghdad Soft Drinks (IBSD) and Al-Mansour Hotel (HMAN), while the companies that were sold by foreigners were Kurdistan Bank (BKUI), Investment Bank of Iraq (BIBI), 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	-	-	-	-	-	-	-	7	50.5	21.8	1.0	-
Bank of Baghdad	BBOB	3.00	2.98	3.00	-0.7%	3.00	2.98	14	68	204	175	115	134.4	19.0	2.7	-
Iraqi Islamic Bank	BIIB	1.00	1.00	1.00	0.0%	1.00	1.00	3	2	2	2	115	29.6	101.2	1.0	-
Middle East Bank	BIME	1.51	1.51	1.51	0.0%	1.51	1.50	40	136	205	175	51	666.0	13.1	2.0	-
Investment Bank of Iraq	BIBI	1.15	1.13	1.15	-1.7%	1.15	1.13	37	98	111	95	72	175.7	18.1	1.3	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	53	3.3	77.6	0.9	-
Credit Bank of Iraq	BROI	-	no trade	3.16	-	-	-	-	-	-	-	105	16.8	40.8	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	-	-	-	-	-	-	-	9	43.4	14.2	1.2	-
Babylon Bank	BBAY	-	Suspended	1.00	-	-	-	-	-	-	-	91	38.2	13.7	0.9	-
Economy Bank	BEFI	1.34	1.34	1.34	0.0%	1.34	1.34	3	2	3	3	71	15.9	15.9	1.2	-
Gulf Commercial Bank	BGUC	-	Suspended	1.01	-	-	-	-	-	-	-	102	151.9	7.2	1.0	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.28	1.25	1.27	-1.6%	1.28	1.25	25	60	76	65	115	81.5	8.1	1.1	-
Union Bank	BUOI	1.06	1.06	1.06	0.0%	1.07	1.06	15	14	14	12	97	11.0	19.0	1.0	-
North Bank	BNOR	2.83	2.76	2.83	-2.5%	2.83	2.75	11	5	14	12	47	610.5	20.1	2.8	9.2%
Kurdistan Bank	BKUI	1.65	1.69	1.65	2.4%	1.73	1.65	4	6	10	8	107	18.1	12.9	2.2	-
Ashur International Bank	BASH	-	no trade	1.00	-	-	-	-	-	-	-	115	22.4	6.8	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	69	25.2	30.1	1.6	-
United Bank	BUND	2.70	2.70	2.70	0.0%	2.70	2.70	20	12	33	28	115	134.9	29.0	3.6	-
Dijlah & Furat Bank	BDFD	0.90	0.90	0.90	0.0%	0.90	0.90	7	5	5	4	115	12.3	8.7	0.8	-
Banking Sector Total								179	409	678	580					
Insurance Sector																
Al-Ameen for Insurance	NAME	1.90	1.90	1.85	2.7%	1.90	1.90	2	2	4	3	115	0.7	12.7	1.1	-
Dar Al-Salam for Insurance	NDSA	-	no trade	4.90	-	-	-	-	-	-	-	115	2.4	50.8	3.7	10.0%
AHliya For Insurance	NAHF	-	no trade	1.60	-	-	-	-	-	-	-	115	1.5	11.3	1.3	-
Al-Hamraa for Insurance	NHAM	-	no trade	2.25	-	-	-	-	-	-	-	115	0.0	10.1	2.1	-
Gulf Insurance&Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	9	0.3	40.9	1.3	-
Insurance Sector Total								2	2	4	3					

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	0.55	0.60	-8.3%	0.55	0.55	1	0	0	0	115	1.6	53.5	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	-	no trade	2.60	-	-	-	-	-	-	-	115	0.5	9.0	2.0	-
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	107	0.0	124.3	0.9	-
Al-Qum'a for Financial Inv.	VQUF	-	no trade	1.70	-	-	-	-	-	-	-	95	0.5	40.9	3.0	-
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	100	-	4.9	0.9	-
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.97	-	-	-	-	-	-	-	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	-	Suspended	18.40	-	-	-	-	-	-	-	103	1.7	m.d.	12.3	-
Al-Mosul for Funfairs	SMOF	32.00	31.50	32.00	-1.6%	32.00	31.50	14	0	11	9	98	2.6	21.7	10.1	-
Mamoura Realestate Inv.	SMRI	-	Suspended	3.50	-	-	-	-	-	-	-	113	98.9	37.7	4.9	-
Al-Ameen Estate Inv.	SAEI	3.00	3.00	3.00	0.0%	3.00	3.00	1	0	1	1	115	1.0	m.d.	3.0	-
AL-Nukhba for Construction	SNUC	-	no trade	3.75	-	-	-	-	-	-	-	115	1.6	29.4	3.2	20.0%
Iraqi Land Transport	SILT	7.29	7.16	7.25	-1.2%	7.29	7.05	55	25	179	153	26	233.5	22.4	6.2	-
Baghdad Passengers Trans.	SBPT	-	no trade	27.00	-	-	-	-	-	-	-	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	13.70	14.00	13.70	2.2%	14.00	13.70	12	3	35	30	86	16.8	17.6	5.6	50.0%
Baghdad Motor Cars Servicing	SBMC	1.80	1.80	1.80	0.0%	1.80	1.80	1	0	0	0	65	2.4	m.d.	m.d.	-
Services Sector Total								83	28	225	192					
Industry Sector																
Nineveh Food Industries	INFI	0.91	0.92	0.92	0.0%	0.92	0.91	2	1	1	1	115	0.9	m.d.	1.1	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	79	6.1	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	-	-	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	-	no trade	4.61	-	-	-	-	-	-	-	115	1.3	9.3	1.3	25.0%
North Soft Drinks	INSD	0.69	0.69	0.70	-1.4%	0.69	0.69	8	4	3	2	115	69.3	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	Suspended	17.00	-	-	-	-	-	-	-	101	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	1.78	1.73	1.78	-2.8%	1.80	1.73	29	35	61	53	88	344.3	38.6	1.8	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al-Hilal Industries	IHLI	1.16	1.15	1.16	-0.9%	1.16	1.15	3	1	1	1	104	24.5	m.d.	153.6	-
The Light Industries	ITLI	1.16	1.16	1.16	0.0%	1.16	1.16	2	2	2	2	115	35.6	m.d.	3.4	-
National Chemical Industries	INCP	4.40	4.30	4.40	-2.3%	4.40	4.27	16	4	16	13	115	14.4	m.d.	5.8	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.90	2.90	2.92	-0.7%	2.90	2.90	1	0	1	0	115	20.2	18.5	2.3	-
Fallujah for Construction Mat.	IFCM	2.80	2.80	2.81	-0.4%	2.80	2.80	3	1	3	2	104	20.1	49.2	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*	Avrg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Industry Sector (Cont.)																
Iraqi Engineering Works	IIEW	3.30	3.30	3.51	-6.0%	3.30	3.30	1	0	1	0	115	0.5	m.d.	4.0	-
Al -Khazer for Construction Mat.	IKHC	2.68	2.70	2.70	0.0%	2.70	2.68	3	1	1	1	115	0.7	38.4	2.7	-
Kirkuk for Producing	IKFP	1.80	1.95	1.80	8.3%	1.95	1.80	20	14	25	22	93	10.4	m.d.	18.4	-
Modern Paint Industries	IMPI	5.00	5.00	5.04	-0.8%	5.00	5.00	3	2	10	9	115	17.5	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	2.30	2.30	2.30	0.0%	2.30	2.30	11	3	7	6	115	5.5	73.3	1.7	10.0%
Ready Made Clothes	IRMC	3.36	3.36	3.45	-2.6%	3.36	3.36	1	0	0	0	85	2.5	m.d.	6.3	10.0%
Iraqi Carton Manufacturies	IICM	1.38	1.38	1.40	-1.4%	1.38	1.38	1	0	0	0	115	11.4	m.d.	13.8	-
Modern Construction Mat. Ind.	IMCM	1.00	1.00	1.05	-4.8%	1.00	1.00	4	0	0	0	87	1.1	m.d.	2.1	-
Household Furniture Industry	IHFI	1.40	1.40	1.40	0.0%	1.40	1.40	8	0	0	0	115	1.5	29.2	1.2	-
Industry Sector Total								116	67	132	113					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	18.25	18.32	18.75	-2.3%	18.35	18.25	17	2	45	38	115	23.2	m.d.	29.4	-
Ishtar Hotels	HISH	35.00	35.00	35.00	0.0%	35.00	35.00	1	0	4	3	115	34.2	m.d.	55.9	-
Babylon Hotel	HBAY	-	no trade	39.25	-	-	-	-	-	-	-	115	17.5	m.d.	144.0	-
Baghdad Hotel	HBAG	-	no trade	18.50	-	-	-	-	-	-	-	115	6.1	m.d.	24.9	-
National for Tourist Investment	HNTI	21.00	20.95	20.90	0.2%	21.00	20.95	8	1	19	17	115	7.4	112.6	15.3	-
Ashour Hotel	HASH	16.00	16.45	14.96	10.0%	16.45	16.00	21	2	32	27	115	5.4	m.d.	19.2	-
Tourist Village of Mosul dam	HTVM	-	no trade	34.00	-	-	-	-	-	-	-	115	0.5	m.d.	m.d.	-
Karbala Hotels	HKAR	5.40	5.40	5.40	0.0%	5.40	5.40	7	4	19	16	115	7.2	m.d.	5.2	-
Al- Mansour Hotel	HMAN	41.50	42.25	41.50	1.8%	42.25	41.50	4	1	33	28	98	38.9	107.9	34.8	-
Al-Sadeer Hotel	HSAD	-	no trade	46.00	-	-	-	-	-	-	-	115	2.4	94.0	31.9	-
Hotel&Tourism Sector Total								58	10	151	129					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	-	no trade	1.63	-	-	-	-	-	-	-	115	1.0	32.7	0.3	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.80	-	-	-	-	-	-	-	93	0.2	m.d.	1.0	-
Middle East for Production- Fish	AMEF	-	no trade	24.00	-	-	-	-	-	-	-	115	3.5	82.8	14.0	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	51	1.3	29.2	9.2	-
Agricultural Marketing Meat	AIPM	7.10	7.00	7.00	0.0%	7.10	7.00	7	0	3	2	80	9.9	m.d.	4.8	-
Iraqi Agricultural Products	AIRP	6.16	6.13	6.16	-0.5%	6.16	6.13	2	0	1	1	105	0.1	20.7	2.2	20.0%
Agriculture Sector Total								9	1	4	3					
Grand Total								448	517	1,194	1,020					

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.