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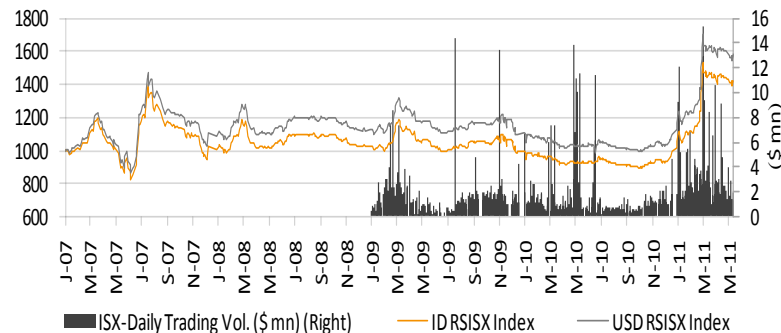
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Daily Bulletin / Thursday

May 19th 2011
Iraqi Dinar Value
1USD=1170ID
Daily Value Traded
ID2,239,425,000
Rabee Securities (RS) Index - RSISX Index

The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1425	0.4%	43.9%
USD RSISX	1581	0.4%	43.9%

News from Iraq
Politics

- Iraq's Vice-President, Tareq al-Hashimi, has conferred on Tuesday with the U.S. Ambassador to Baghdad, James Jeffery, on bilateral relations and the current political situation, according to an Iraqi Presidential statement. (Aswat Al-Iraq)
- With the 100-day ultimatum the Iraqi Prime Minister Nouri al-Maliki gave his cabinet at the end of February to "shape up or face the consequences" looming, Maliki and his ministers will soon be expected to face a parliamentary appraisal, said the house's deputy speaker. (AKnews)
- Iraqi President Jalal Talabani has issued a Presidential Decree, naming Adel Abdul-Mahdi, as his 1st Vice-President, according to a Presidential statement on Thursday. (Aswat Al-Iraq)

Economics

- BP Plc has started to receive payment for the millions of dollars it has invested in Iraq with the loading of its first shipment of Iraqi oil last week, industry sources said Tuesday. (Iraq Directory)
- Iran has launched its sixth exclusive exhibition in the Iraqi Kurdistan Region as Tehran and the autonomous region eye a \$3bln leap in bilateral trade. In the event, which opened on Tuesday, 135 firms from 14 Iranian provinces presented their products in an area of 10,000 square meters in the main Kurdish city of Arbil province. (Zawya)
- Swedish truck maker Scania will open a branch in Karbala, fourth after Baghdad, Erbil and a prospecting third in Basra. Sattar Saft al-Ardawi, member of the Karbala Provincial Council said this may serve as a starter for global companies. (AKnews)

ISX – Recent Company Announcements

- Iraqi For Tufted Carpets & Floor(IITC) will hold the AGM on June 12, 2011 to discuss 2010 annual financial report and cash dividend ratio. ISX will suspend trading of IITC starting on June 5, 2011.
- Dijla and Furat Bank (BDFD) will hold AGM on May 26, 2011 to discuss 2010 annual financial report, cash dividend ratio and capital increase through rights issue. ISX suspended trading of BDFD today, May 19, 2011.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
National Met. Ind. and Bicycles	IMIB	2.310	10.0%	22.40
Mamoura Realestate	SMRI	3.620	9.7%	135.97
Iraqi for Carton Manufacturies	IICM	1.290	9.3%	44.86
The Light Industries	ITLI	1.170	6.4%	10.19
Ashour Hotel	HASH	15.100	4.9%	40.43

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Construction Materials	IMCM	0.900	-10.0%	0.1
Al-Ameen Insurance	NAME	2.250	-7.4%	0.4
Ready Made Clothes	IRMC	3.350	-2.6%	5.9
Modern Paint Industries	IMPI	4.800	-1.6%	1.0
North Bank	BNOR	2.800	-1.1%	745.7

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	872.5	745.7	39.0%
Iraqi Land Transport	SILT	249.9	213.6	11.2%
Investment Bank of Iraq	BIBI	247.4	211.5	11.0%
United Bank	BUND	214.6	183.4	9.6%
Mamoura Realestate	SMRI	159.1	136.0	7.1%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,469.7	1,256.1	65.63%
Insurance Sector	3.7	3.1	0.16%
Investment Sector	4.1	3.5	0.18%
Services Sector	413.0	353.0	18.44%
Industry Sector	223.5	191.0	9.98%
Hotels&Tourism Sector	118.4	101.2	5.29%
Agriculture Sector	7.1	6.0	0.32%
Total	2,239.4	1,914.0	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the fourteenth session of the month today. 42 companies were able to trade in this session, and 22 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 940mn and the trading volume was ID2.2bln (\$1.9mn).

Foreigners executed 39 transactions in this session. They executed 36 buying transactions in 11 companies operating in banking, services, industry and hotel&tourism sectors, and three selling transactions in two companies operating in banking sector. Thus, net purchases of foreigners reached ID94mn (\$80k), while their share in total trading volume was 2.2%. According to trading volumes, the first three companies that were bought by foreigners were Mamoura Realestate Investment (SMRI), Bank of Baghdad (BBOB) and Ishtar Hotels (HISH), while the companies that were sold by foreigners were Kurdistan Bank (BKUI) and Investment Bank of Iraq (BIBI).

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	-	-	-	-	-	-	-	3	44.6	21.8	1.0	-
Bank of Baghdad	BBOB	2.89	2.92	2.90	0.7%	2.92	2.89	10	12	34	29	115	141.0	18.7	2.7	-
Iraqi Islamic Bank	BIIB	-	0.97	0.96	-	-	-	-	-	-	-	115	35.3	101.2	1.0	-
Middle East Bank	BIME	1.50	1.48	1.49	-0.7%	1.51	1.48	22	54	80	68	58	606.3	12.9	2.0	-
Investment Bank of Iraq	BIBI	1.13	1.12	1.13	-0.9%	1.15	1.12	62	218	247	211	79	172.0	18.4	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	46	3.7	77.6	0.9	-
Credit Bank of Iraq	BROI	3.30	3.30	3.30	0.0%	3.30	3.30	2	2	7	6	112	16.3	42.4	2.9	-
Dar Es Salaam Inv. Bank	BDSI	-	Suspended	6.45	-	-	-	-	-	-	-	89	18.0	47.0	7.1	-
Sumer Commercial Bank	BSUC	-	Suspended	0.85	-	-	-	-	-	-	-	4	45.6	14.2	1.2	-
Babylon Bank	BBAY	-	Suspended	1.00	-	-	-	-	-	-	-	84	39.6	13.7	0.9	-
Economy Bank	BEFI	1.25	1.25	1.25	0.0%	1.25	1.25	7	6	7	6	78	16.8	15.5	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	-	Suspended	1.35	-	-	-	-	-	-	-	110	91.9	8.4	1.1	-
Union Bank	BUOI	-	Suspended	1.05	-	-	-	-	-	-	-	102	12.1	18.2	0.9	-
North Bank	BNOR	2.83	2.80	2.83	-1.1%	2.85	2.78	41	311	872	746	54	563.4	19.1	2.7	9.2%
Kurdistan Bank	BKUI	1.57	1.57	1.55	1.3%	1.57	1.57	3	1	2	2	114	17.4	12.5	2.1	-
Ashur International Bank	BASH	0.99	0.99	0.99	0.0%	1.00	0.99	5	5	5	4	115	23.5	6.9	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	62	25.4	30.1	1.6	-
United Bank	BUND	2.87	2.90	2.86	1.4%	2.91	2.84	55	74	215	183	115	135.8	29.2	3.6	-
Dijlah & Furat Bank	BDFD	-	Suspended	0.85	-	-	-	-	-	-	-	114	12.0	8.6	0.8	-
Banking Sector Total								207	683	1,470	1,256					
Insurance Sector																
Al-Ameen for Insurance	NAME	2.25	2.25	2.43	-7.4%	2.25	2.25	1	0	0	0	115	0.9	16.0	1.4	-
Dar Al-Salam for Insurance	NDSA	-	no trade	4.90	-	-	-	-	-	-	-	115	2.2	50.8	3.7	10.0%
AHliya For Insurance	NAHF	1.60	1.60	1.60	0.0%	1.60	1.60	2	1	1	1	115	1.4	10.9	1.2	-
Al-Hamraa for Insurance	NHAM	2.20	2.20	2.20	0.0%	2.20	2.20	2	1	2	2	115	0.1	10.1	2.1	-
Gulf Insurance & Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	2	121.4	40.9	1.3	-
Insurance Sector Total								5	2	4	3					

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	-	no trade	0.55	-	-	-	-	-	-	-	115	1.6	49.1	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	2.60	2.60	2.62	-0.8%	2.60	2.60	1	2	4	4	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	1.65	-	-	-	-	-	-	-	95	0.6	39.7	2.9	-
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	1.0	48.5	0.9	-
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	105	-	13.9	0.9	8.0%
Investment Sector Total								1	2	4	4					
Services Sector																
Kharkh Tour Amuzement City	SKTA	-	Suspended	18.40	-	-	-	-	-	-	-	96	1.7	m.d.	12.3	-
Al-Mosul for Funfairs	SMOF	-	no trade	30.00	-	-	-	-	-	-	-	105	2.7	20.2	9.4	-
Mamoura Realestate Inv.	SMRI	3.30	3.62	3.30	9.7%	3.63	3.30	43	45	159	136	108	98.4	37.3	4.8	-
Al-Ameen Estate Inv.	SAEI	-	no trade	3.00	-	-	-	-	-	-	-	115	1.1	m.d.	3.1	-
AL-Nukhba for Construction	SNUC	-	no trade	3.75	-	-	-	-	-	-	-	115	1.3	29.8	3.2	20.0%
Iraqi Land Transport	SILT	7.08	7.26	7.08	2.5%	7.26	7.08	77	35	250	214	33	203.3	21.7	6.0	-
Baghdad Passengers Trans.	SBPT	-	no trade	13.76	-	-	-	-	-	-	-	115	0.2	12.5	6.9	10.0%
Iraqi for General Transp.	SIGT	-	Suspended	7.21	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL-Badia for General Trans	SBAG	13.76	13.75	13.60	1.1%	13.76	13.75	3	0	4	3	86	17.2	17.9	5.7	50.0%
Baghdad Motor Cars Servicing	SBMC	1.70	1.70	1.65	3.0%	1.70	1.70	1	0	1	0	72	2.3	m.d.	m.d.	-
Services Sector Total								124	80	413	353					
Industry Sector																
Nineveh Food Industries	INFI	0.91	0.91	0.89	2.2%	0.91	0.91	1	1	0	0	115	0.9	m.d.	1.1	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	72	6.3	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	-	-	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	4.60	4.60	4.60	0.0%	4.60	4.60	1	0	0	0	115	1.0	9.1	1.3	25.0%
North Soft Drinks	INSD	0.70	0.71	0.69	2.9%	0.71	0.69	13	50	35	30	115	64.7	m.d.	0.7	-
Eastern Brewery	IEAB	-	0.77	0.85	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	17.00	17.50	-	-	-	-	-	-	-	94	0.9	m.d.	15.6	-
Modern Chemical Industries	IMCI	-	55.00	55.00	-	-	-	-	-	-	-	115	0.0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.70	1.67	1.65	1.2%	1.70	1.67	13	7	11	10	95	321.0	36.8	1.7	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al-Hilal Industries	IHLI	1.13	1.16	1.13	2.7%	1.16	1.13	7	25	29	24	106	18.5	m.d.	152.2	-
The Light Industries	ITLI	1.15	1.17	1.10	6.4%	1.17	1.15	13	10	12	10	115	30.9	m.d.	3.5	-
National Chemical Industries	INCP	4.20	4.28	4.15	3.1%	4.28	4.20	10	2	6	5	115	14.3	m.d.	5.6	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.90	2.92	2.89	1.0%	2.92	2.88	12	13	36	31	115	18.0	18.5	2.3	-
Fallujah for Construction Mat.	IFCM	-	no trade	2.77	-	-	-	-	-	-	-	111	19.2	48.9	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	3.21	-	-	-	-	-	-	-	115	0.5	m.d.	3.8	-
Al -Khazer for Construction Mat.	IKHC	-	no trade	2.60	-	-	-	-	-	-	-	115	0.6	37.7	2.7	-
Kirkuk for Producing	IKFP	1.86	1.95	1.90	2.6%	1.95	1.85	11	3	6	5	100	10.0	m.d.	17.0	-
Modern Paint Industries	IMPI	4.87	4.80	4.88	-1.6%	4.87	4.80	8	0	1	1	115	16.8	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	2.20	2.31	2.10	10.0%	2.31	2.20	14	12	26	22	115	4.7	70.2	1.6	10.0%
Ready Made Clothes	IRMC	3.40	3.35	3.44	-2.6%	3.40	3.35	4	2	7	6	92	2.4	m.d.	6.2	10.0%
Iraqi Carton Manufacturies	IICM	1.19	1.29	1.18	9.3%	1.29	1.19	28	42	52	45	115	9.8	m.d.	13.5	-
Modern Construction Mat. Ind.	IMCM	0.90	0.90	1.00	-10.0%	0.90	0.90	1	0	0	0	94	1.0	m.d.	2.0	-
Household Furniture Industry	IHFI	1.40	1.40	1.40	0.0%	1.40	1.40	1	0	0	0	115	1.2	28.2	1.2	-
Industry Sector Total								137	166	223	191					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	18.30	18.30	18.20	0.5%	18.30	18.30	1	0	5	5	115	20.8	m.d.	28.9	-
Ishtar Hotels	HISH	35.05	35.00	35.05	-0.1%	35.05	35.00	6	1	28	24	115	32.1	m.d.	56.0	-
Babylon Hotel	HBAY	39.00	39.00	39.00	0.0%	39.00	39.00	2	1	21	18	115	17.7	m.d.	145.8	-
Baghdad Hotel	HBAG	-	no trade	18.00	-	-	-	-	-	-	-	115	5.4	m.d.	24.6	-
National for Tourist Investment	HNTI	21.00	21.00	20.60	1.9%	21.00	21.00	4	0	6	5	115	7.0	112.2	15.2	-
Ashour Hotel	HASH	14.40	15.10	14.40	4.9%	15.10	14.35	25	3	47	40	115	5.0	m.d.	22.8	-
Tourist Village of Mosul dam	HTVM	-	Suspended	34.00	-	-	-	-	-	-	-	108	0.4	m.d.	m.d.	-
Karbala Hotels	HKAR	5.25	5.26	5.25	0.2%	5.26	5.25	4	1	5	4	115	7.2	m.d.	5.1	-
Al- Mansour Hotel	HMAN	41.50	41.25	41.50	-0.6%	41.50	41.25	2	0	5	4	105	37.0	107.9	34.8	-
Al-Sadeer Hotel	HSAD	-	no trade	44.00	-	-	-	-	-	-	-	115	2.4	95.0	32.2	-
Hotel&Tourism Sector Total								44	6	118	101					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	-	no trade	1.40	-	-	-	-	-	-	-	115	1.0	28.9	0.3	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.80	-	-	-	-	-	-	-	99	0.2	m.d.	1.0	-
Middle East for Production- Fish	AMEF	21.00	22.00	21.00	4.8%	22.00	21.00	3	0	1	1	115	3.5	86.2	14.6	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	44	1.3	29.2	9.2	-
Agricultural Marketing Meat	AIPM	6.55	6.65	6.60	0.8%	6.65	6.55	5	1	4	3	87	9.3	m.d.	4.8	-
Iraqi Agricultural Products	AIRP	6.30	6.30	6.30	0.0%	6.30	6.30	2	0	3	2	105	0.2	22.5	2.4	20.0%
Agriculture Sector Total								10	1	7	6					
Grand Total								528	940	2,239	1,914					

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.