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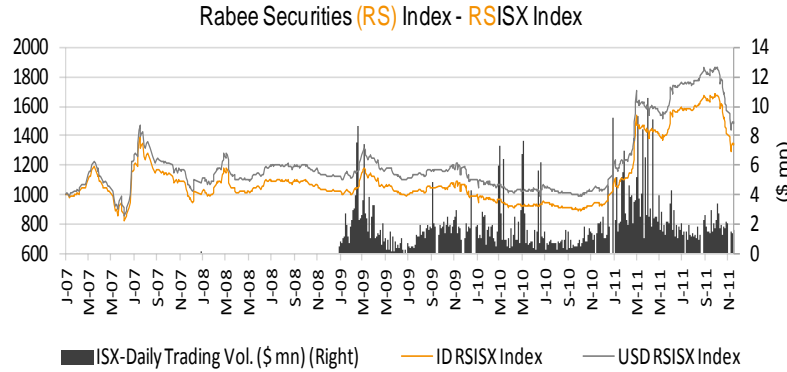
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**Daily Bulletin / Tuesday**

Iraqi Dinar Value  
1USD=1170ID

Daily Value Traded  
1,307,982,000



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1345	0.4%	35.8%
<b>USD RSISX</b>	1492	0.4%	35.8%

**News from Iraq**

**Politics**

- United Nations' Iraqi representative Martin Kobler allegedly said that Iraq's security forces are able to face the problems that may occur after the U.S. withdrawal and reportedly promised that the U.N. will help in the areas of politics and development. (AKnews)
- UN representative in Iraq discussed with religious leaders in Najaf on Monday many topics including Iraqi relations with Kuwait and the political situation in the country, pointing out the challenges facing Iraq, including development, corruption and release from UN Chapter VII. (Nooz)
- Salah al-Din's deputy governor stressed on Monday that the provincial council is continuing with the constitutional procedures, waiting the 15-day time table to finalize consultations on this question. (Aswat Al-Iraq)

**Economics**

- The Iraqi council of ministers has finally given its final stamp of approval on Monday for the first gas deal of its kind in Iraq's energy history based on the agreement initialized on July 12 between Royal Dutch Shell, Mitsubishi and South Gas Corporation, to capture and process flared gas in southern Iraq. This deal would put Iraq on the global gas map, something long due in view of the country's huge oil and gas resource base. (Iraq Directory)
- The Iranian consul in Kurdistan Region, Abdul-Azim Hosseini, in an interview with The Kurdish Globe, said Iran will further develop its economic ties with Kurdistan Region. (Nooz)
- Iraq's state-owned Southern Gas Company has held a news conference on Sunday, in which it described details of the contract signed with Shell and Mitsubishi Companies, attended by government officials, Civil Society organizations and businessmen. The Southern Gas Company possesses 51% of the the new Company, whilst Shell would possess 44% and Mitsubishi 5%. (Aswat Al-Iraq)

**ISX - Recent Company Announcements**

- National Metallic Industries & Bicycles (IMIB) will resume trading tomorrow, November 23, 2011, after finalizing their pending issues with Iraqi Securities Commission (ISC).

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Mosul for Funfairs	SMOF	27.500	10.0%	14.1
Kharkh Tour Amusement City	SKTA	15.200	6.3%	18.5
North Bank	BNOR	1.890	6.2%	201.0
United Bank	BUND	2.120	3.9%	48.1
Mamoura Realestate	SMRI	3.390	2.7%	149.1

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Bank of Baghdad	BBOB	2.850	-4.7%	34.9
Al-Mansour Pharmaceuticals Ind.	IMAP	2.640	-4.0%	10.9
AL-Mansour Hotel	HMAN	31.500	-3.1%	17.7
Babylon Hotel	HBAY	34.000	-2.9%	2.9
Baghdad Soft Drinks	IBSD	1.460	-2.7%	16.7

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	235.2	201.0	18.0%
Mamoura Realestate	SMRI	174.5	149.1	13.3%
AL-Badia for General Trans	SBAG	171.0	146.1	13.1%
Commercial Bank of Iraq	BCOI	156.7	134.0	12.0%
Investment Bank of Iraq	BIBI	102.6	87.7	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	677.2	578.8	51.8%
Insurance Sector	-	-	-
Investment Sector	13.3	11.3	1.0%
Services Sector	419.8	358.8	32.1%
Industry Sector	168.1	143.6	12.8%
Hotels & Tourism Sec.	24.1	20.6	1.8%
Agriculture Sector	5.6	4.8	0.4%
<b>Total</b>	<b>1,308.0</b>	<b>1,117.9</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **ID1,345 / \$1,492, +0.4%**. The number of traded shares was **671mn** and the trading volume was **ID1.3bn (\$1.1mn)**.

**Non Iraqis executed 30 transactions in this session:**

**Buys - 26 transactions in 14 companies** operating in banking, services and industry sectors.

**Sells - 4 transactions in 1 companies** operating in industry sector.

Net purchases reached **ID3.8mn (\$3.3K)**, while their share in total trading volume was **0.4%**.

**Note: Due to technical issue related to Electricity Supply fault, the trading session for today delayed. The pre-session time started at 11:30 a.m. and the trading session occurred from 11:50 a.m. to 1:50 p.m.**

## 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. (IDmn) /d	Trading Vol. ('000\$) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Banking Sector</b>																
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	18.9	56.4	9M11	5.2	0.8
Babylon Bank	BBAY	0.78	0.78	0.78	0.0%	0.78	0.78	6	9	7	6	34.0	66.7	6M11	17.4	1.3
Bank of Baghdad	BBOB	2.95	2.85	2.99	-4.7%	2.95	2.85	21	14	41	35	153.2	275.0	6M11	10.1	2.3
Commercial Bank of Iraq	BCOI	1.22	1.21	1.21	0.0%	1.22	1.21	18	129	157	134	175.0	103.4	6M11	13.1	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	-	36.3	6M11	11.2	0.8
Dar Es Salaam Inv. Bank	BDSI	4.75	4.75	4.75	0.0%	4.75	4.75	1	0	0	0	39.6	429.5	6M11	127.1	7.4
Economy Bank	BEFI	-	no trade	1.16	-	-	-	-	-	-	-	21.6	99.1	FY10	10.7	1.2
Elaf Islamic Bank	BELF	0.98	0.98	0.98	0.0%	0.98	0.97	7	11	11	9	6.8	83.8	6M11	8.3	1.4
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	-	-	49.2	9M11	4.9	0.8
Investment Bank of Iraq	BIBI	0.90	0.90	0.91	-1.1%	0.90	0.90	42	114	103	88	168.4	76.9	9M11	6.7	0.8
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	-	-	-	-	-	203.2	44.2	FY10	-	1.0
Middle East Bank	BIME	1.70	1.66	1.69	-1.8%	1.70	1.65	23	36	60	52	338.3	141.9	9M11	7.5	1.2
Kurdistan Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	-	55.6	213.7	6M11	7.3	1.7
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	-	57.7	9M11	10.6	0.8
Al-Mansour Bank	BMNS	-	no trade	1.29	-	-	-	-	-	-	-	87.4	110.3	9M11	14.5	1.2
National Bank of Iraq	BNOI	0.85	0.85	0.85	0.0%	0.85	0.85	3	1	0	0	11.4	72.6	6M11	19.9	1.5
North Bank	BNOR	1.78	1.89	1.78	6.2%	1.89	1.75	76	129	235	201	148.6	282.7	9M11	8.9	1.8
Credit Bank of Iraq	BROI	3.70	3.70	3.70	0.0%	3.70	3.70	3	2	6	5	15.5	316.2	6M11	22.7	2.9
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	-	28.1	70.1	6M11	33.5	0.9
United Bank	BUND	2.06	2.12	2.04	3.9%	2.18	2.04	28	27	56	48	568.4	362.4	9M11	11.3	1.8
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	-	44.9	6M11	12.6	0.8
<b>Banking Sector Total</b>								<b>228</b>	<b>471</b>	<b>677</b>	<b>579</b>					
<b>Insurance Sector</b>																
AHliya For Insurance	NAHF	-	Suspend/GA	1.37	-	-	-	-	-	-	-	1.2	1.8	6M11	8.0	1.0
Al-Ameen for Insurance	NAME	-	Suspend/GA	3.95	-	-	-	-	-	-	-	8.8	3.4	FY10	85.4	2.4
Dar Al-Salam for Insurance	NDSA	-	no trade	3.50	-	-	-	-	-	-	-	4.9	7.2	6M11	-	2.7
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.79	-	-	-	-	-	-	-	10.4	1.4	6M11	-	0.8
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	-	2.8	FY10	9.8	1.8
<b>Insurance Sector Total</b>																

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. (IDmn) /d	Trading Vol. ('000\$) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Investment Sector</b>																
Al-Ameen Financial Inv.	VAMF	-	no trade	0.66	-	-	-	-	-	-	-	0.0	0.4	6M11	15.5	0.5
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	-	0.3	6M11	10.1	0.8
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	-	0.8	3M11	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	0.0	0.3	6M11	5.8	0.9
Al-Khair for Financial Inv.	VKHF	-	no trade	0.60	-	-	-	-	-	-	-	1.6	3.6	3M11	-	0.5
Mesopotamia Investment	VMES	-	Suspend/GA	0.86	-	-	-	-	-	-	-	-	0.7	3M11	-	1.0
Al-Qum'a for Financial Inv.	VQUF	-	no trade	2.20	-	-	-	-	-	-	-	2.2	1.9	FY10	49.0	4.0
AL-Wiaam for Financial Inv.	VWIF	1.30	1.32	1.32	0.0%	1.32	1.30	7	8	11	9	2.3	2.3	3M11	9.7	1.5
Al-Zawraa for Financial Inv.	VZAF	1.14	1.14	1.14	0.0%	1.14	1.14	1	2	2	2	2.2	1.0	3M11	5.8	1.0
<b>Investment Sector Total</b>								<b>8</b>	<b>10</b>	<b>13</b>	<b>11</b>					
<b>Services Sector</b>																
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	-	0.2	19.3	3M11	-	3.2
AL-Badia for General Trans	SBAG	8.50	8.40	8.50	-1.2%	8.75	8.40	13	20	171	146	6.4	12.9	6M11	16.6	3.3
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	0.9	1.5	FY09	-	2.1
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	37.00	-	-	-	-	-	-	-	0.6	5.1	6M11	93.6	8.3
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	-	9.2	3M11	10.7	2.1
Iraqi Land Transport	SILT	5.31	5.15	5.20	-1.0%	5.34	5.11	14	7	36	31	85.7	44.0	3M11	198.5	3.5
Kharkh Tour Amuzement City	SKTA	14.85	15.20	14.30	6.3%	15.20	14.85	13	1	22	18	1.4	2.3	3M11	28.2	10.5
Al-Mosul for Funfairs	SMOF	26.49	27.50	25.00	10.0%	27.50	26.49	10	1	17	14	3.7	5.4	3M11	29.0	116.1
Mamoura Realestate Inv.	SMRI	3.30	3.39	3.30	2.7%	3.48	3.30	78	52	174	149	42.4	34.0	9M11	81.5	3.1
AL-Nukhba for Construction	SNUC	-	no trade	2.90	-	-	-	-	-	-	-	3.3	5.0	6M11	4.8	2.1
<b>Services Sector Total</b>								<b>128</b>	<b>81</b>	<b>420</b>	<b>359</b>					
<b>Industry Sector</b>																
Baghdad for Packing Materials	IBPM	-	Suspend/GA	17.00	-	-	-	-	-	-	-	-	3.9	6M11	158.5	15.0
Baghdad Soft Drinks	IBSD	1.50	1.46	1.50	-2.7%	1.50	1.46	9	13	20	17	85.3	156.0	9M11	41.3	1.2
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	83.9	38.2	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	-	14.1	3.3	6M11	129.0	2.7
Nationality Househ. Furniture	IHFI	-	no trade	1.40	-	-	-	-	-	-	-	0.4	1.5	3M11	-	1.0
Al -Hilal Industries	IHLI	-	Suspend/ISC	1.18	-	-	-	-	-	-	-	17.0	12.5	3M11	-	3.9
Iraqi Carton Manufacturies	IICM	1.10	1.10	1.10	0.0%	1.10	1.10	4	3	3	3	18.8	3.6	3M11	-	1.2
Iraqi Date Processing&Mark.	IIDP	1.56	1.54	1.56	-1.3%	1.58	1.52	67	57	89	76	-	19.7	FY09	14.6	2.6
Iraqi Engineering Works	IIEW	-	no trade	2.85	-	-	-	-	-	-	-	0.5	2.4	3M11	17.4	41.4
Iraqi For Tufted Carpets	IITC	-	no trade	5.10	-	-	-	-	-	-	-	1.4	2.2	3M11	2.2	1.4
Kirkuk for Producing	IKFP	1.75	1.75	1.78	-1.7%	1.75	1.75	6	1	3	2	2.4	1.1	FY10	193.2	15.0
Al -Khazer for Construction M.	IKKH	2.50	2.50	2.50	0.0%	2.50	2.50	4	0	1	1	0.3	2.4	3M11	-	2.4
AL- Kindi of Veterinary Vac.	IKLV	3.64	3.59	3.60	-0.3%	3.65	3.54	17	9	31	27	23.5	7.4	FY09	21.7	2.8
Al-Mansour Pharma. Ind.	IMAP	2.70	2.64	2.75	-4.0%	2.70	2.64	11	5	13	11	38.6	7.3	3M11	-	2.9
Modern Chemical Industries	IMCI	-	Suspend/GA	60.00	-	-	-	-	-	-	-	0.0	3.1	6M11	22.3	9.2

Source: Iraq Stock Exchange

**Performance of Traded Shares**

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<b>Industry Sector (Cont.)</b>																
Modern Construction Mat.	IMCM	-	Suspend/GA	0.98	-	-	-	-	-	-	-	0.8	3.1	3M11	-	1.2
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	2.11	-	-	-	-	-	-	-	3.3	9.0	6M11	48.1	2.1
Modern Sewing	IMOS	-	Suspend/ISC	0.74	-	-	-	-	-	-	-	-	1.1	3M11	5.6	1.7
Modern Paint Industries	IMPI	-	Suspend/ISC	3.68	-	-	-	-	-	-	-	13.2	29.0	6M11	-	16.0
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	-	11.1	25.9	3M11	15.4	6.1
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.3	2.8	3M11	80.3	1.3
North Soft Drinks	INSD	0.49	0.48	0.49	-2.0%	0.49	0.48	10	18	9	7	26.8	13.1	3M11	-	0.5
Ready Made Clothes	IRMC	4.90	4.90	4.82	1.7%	4.90	4.90	1	0	1	1	18.1	4.0	6M11	4.3	3.5
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	6.7	16.4	9M10	-	2.2
<b>Industry Sector Total</b>								<b>129</b>	<b>107</b>	<b>168</b>	<b>144</b>					
<b>Hotel&amp;Tourism Sector</b>																
Ashour Hotel	HASH	13.01	13.01	13.01	0.0%	13.01	13.01	1	0	0	0	16.9	4.2	3M11	56.8	25.7
Baghdad Hotel	HBAG	-	no trade	21.01	-	-	-	-	-	-	-	24.9	34.5	FY10	-	27.8
Babylon Hotel	HBAY	34.00	34.00	35.00	-2.9%	34.00	34.00	2	0	3	3	14.1	39.2	3M11	192.7	-
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	10.3	43.9	3M11	-	19.6
Karbala Hotels	HKAR	-	no trade	4.80	-	-	-	-	-	-	-	3.2	6.6	3M11	180.4	4.2
Al- Mansour Hotel	HMAN	32.10	31.50	32.50	-3.1%	32.10	31.50	13	1	21	18	15.2	78.7	3M11	-	23.2
National for Tourist Invest.	HNTI	-	no trade	18.00	-	-	-	-	-	-	-	35.8	54.7	FY10	89.8	14.1
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	31.7	66.7	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	no trade	34.00	-	-	-	-	-	-	-	3.2	20.6	3M11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>16</b>	<b>1</b>	<b>24</b>	<b>21</b>					
<b>Agriculture Sector</b>																
Al-Ahlyia for Agricultural Prod.	AAHP	-	Suspend/GA	0.84	-	-	-	-	-	-	-	0.2	0.4	FY10	-	2.4
Agricultural Marketing Meat	AIPM	-	no trade	7.80	-	-	-	-	-	-	-	9.0	25.0	3M11	31.5	4.7
Iraqi Agricultural Products	AIRP	-	no trade	7.50	-	-	-	-	-	-	-	0.3	2.3	3M11	-	2.7
Iraqi for Seed Production	AISP	4.48	4.39	4.40	-0.2%	4.48	4.39	8	1	6	5	12.6	11.8	6M11	-	-
Modern for Animal Production	AMAP	-	Suspend/GA	1.66	-	-	-	-	-	-	-	0.2	0.8	FY10	34.1	0.3
Middle East for Prod.- Fish	AMEF	-	no trade	25.00	-	-	-	-	-	-	-	2.5	6.4	FY10	30.5	5.3
AL-Therar for Agricultural Prod	ATHP	-	Suspend/ISC	0.40	-	-	-	-	-	-	-	-	0.8	FY09	3.0	4.0
<b>Agriculture Sector Total</b>								<b>8</b>	<b>1</b>	<b>6</b>	<b>5</b>					
<b>Grand Total</b>								<b>517</b>	<b>671</b>	<b>1,308</b>	<b>1,118</b>					

Source: Iraq Stock Exchange

\*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).

\*\* Last Financials: The date of the most recent financial statements. Total number of trading days during the last 6 months were 115.

P/E (Last): We divide "Current Mcap" to "annualized YTD profit".

P/BV (Last): Calculated by dividing "Current Mcap" to "BV in its Last Financials".

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings.