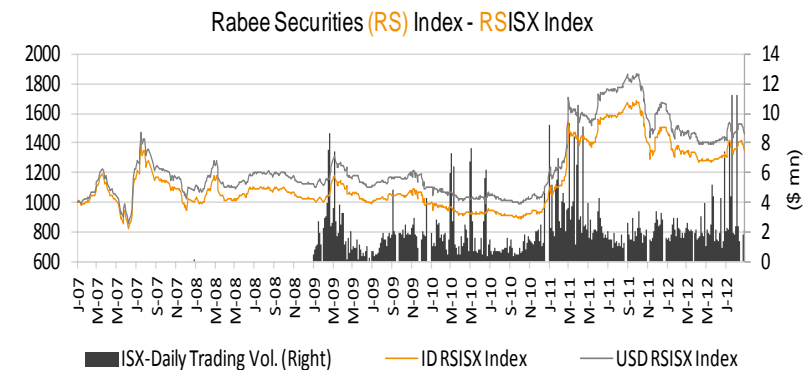


Iraqi Dinar Value Daily Value Traded
1USD=1166ID (CBI Auction Price) ID2,630,682,000



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1350	-1.9%	-10.2%
USD RSISX	1461	-1.9%	-12.4%

News from Iraq

Politics

- President of Iraq's Kurdistan region, Massoud Barzani, will meet with Head of al-Iraqiya bloc, Iyad Allawi, and Shiite cleric Muqtada al-Sadr to discuss the political situation in the country, a well-informed political source from the Kurdistan Democratic Party said. (Aswat Al-Iraq)
- The foreign ministry's undersecretary Labeed Abawi discussed with the Armenian ambassador to Baghdad Murad Muradian possibilities of opening an Iraqi embassy in Yerevan and expected visit of deputy premier Roz Nouri Shawees to Armenia. (Aswat Al-Iraq)

Economics

- Iraq's Petroleum Contracts and Licensing Directorate, part of the Ministry of Oil, is preparing for a licensing round to develop the Al-Nasiriya oil field, and to build a refinery in the area. (Iraq Business News)
- On Wednesday a delegation from Iraqi Ministry of Trade will leave for Prague to sign a trade agreement with the Czech Republic, said Iraqi trade minister.
- A senior executive has said that, the authorities have received an application from the UAE and Bahraini businessmen seeking license for the establishment of an Islamic bank in Iraq with the capital of \$240mn. Abdulsalam M. Juwaied, the vice president of Islamic Bank for Investment and Develop me of Iraq has said that, they have applied to the Central Bank of Iraq and they are anticipating to get the approval for the bank within the next 6 months. (Iraq Directory)
- Sahib al-Daraji the Minister of Construction and Housing in Iraq has said that according to the investment plan of the country for the year 2012, more than 50 projects comprising bridges and roads have been completed. The total worth of the projects is about ID95bn (\$82mn). (Iraq Directory)

ISX - Company Announcements

- Original shares of Ready Made Clothes (IRMC) will resume trading on September 4, 2012 after the capital increase from ID1.35bn to ID1.5bn through bonus issue. The opening price will be ID11.480 per share with +/- 50% limit for the first session.
- A cross transaction occurred on 400mn Dar Essalaam Bank (BDSI) shares today (Sept 2). This represents 0.4% of BDSI capital.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	5.730	10.0%	19.1
Ashour Hotel	HASH	12.390	9.9%	0.0
Iraqi for Seed Production	AISP	4.660	3.6%	23.3
National Chemical Industries	INCP	1.060	1.9%	16.1
Baghdad Hotel	HBAG	9.350	1.7%	0.0

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Construction Materials	IMCM	0.630	-8.7%	0.5
North Bank	BNOR	2.010	-7.4%	144.4
National Bank of Iraq	BNOI	0.800	-5.9%	0.1
Elaf Islamic Bank	BELF	0.850	-3.4%	0.6
United Bank	BUND	1.620	-3.0%	73.6

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Dar Es Salaam Inv. Bank	BDSI	875.8	748.6	33.3%
Iraqi Agr. Products Mark. Meat	AIPM	697.8	596.4	26.5%
Gulf Commercial Bank	BGUC	188.3	160.9	7.2%
North Bank	BNOR	173.3	148.1	6.6%
Investment Bank of Iraq	BIBI	118.1	101.0	4.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,718.4	1,432.0	65.3%
Insurance Sector	2.4	2.0	0.1%
Investment Sector	0.4	0.3	0.0%
Services Sector	5.7	4.7	0.2%
Industry Sector	59.2	49.3	2.3%
Hotels & Tourism Sec.	118.8	99.0	4.5%
Agriculture Sector	725.8	604.8	27.6%
Total	2,630.7	2,192.2	100.0%

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Closing prices for the shares traded on the ISX are now available on Bloomberg.

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Daily Transactions in Brief

The RSISX index ended the day at **ID1,350 / \$1,461, -1.9%**. The number of traded shares was **1.2bn** and the trading volume was **ID2.6bn (\$2.2mn)**.

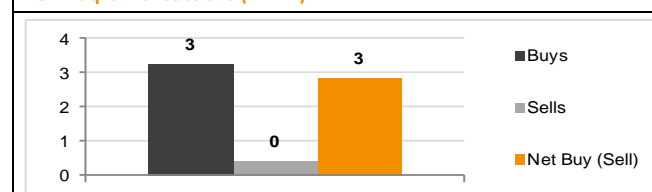
Non Iraqis executed 10 transactions in this session:

Buys - 8 transactions in 6 companies operating in banking, services, industry and agriculture sectors.

Sells - 2 transaction in 2 companies operating in banking and industry sectors.

Net purchases reached **ID2.9mn (\$2.4K)**, while their share in total trading volume was **0.1%**.

Non Iraqi's Transactions (ID mn)



Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Banking Sector															
Ashur International Bank***	BASH	-	no trade	0.88	-	-	-	-	-	-	22.6	110.0	6M12	7.8	1.1
Babylon Bank	BBAY	0.74	0.74	0.74	0.0%	0.74	0.74	23	60	44	32.9	61.7	6M12	18.9	0.7
Bank of Baghdad***	BBOB	1.51	1.51	1.52	-0.7%	1.51	1.50	23	67	102	83.1	220.2	6M12	9.9	1.7
Commercial Bank of Iraq	BCOI	1.20	1.20	1.20	0.0%	1.20	1.20	2	2	3	32.2	100.0	6M12	6.4	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.4	6M12	73.1	0.4
Dar Es Salaam Inv. Bank	BDSI	2.00	2.00	2.00	0.0%	2.00	2.00	36	438	876	19.6	176.3	6M12	6.7	1.7
Economy Bank	BEFI	-	no trade	1.10	-	-	-	-	-	-	9.2	91.7	6M12	11.0	0.9
Elaf Islamic Bank***	BELF	0.85	0.85	0.88	-3.4%	0.85	0.85	2	1	1	8.4	107.7	6M12	7.9	1.1
Gulf Commercial Bank***	BGUC	1.00	0.98	1.00	-2.0%	1.00	0.98	46	190	188	89.0	102.1	6M12	4.8	0.9
Investment Bank of Iraq ***	BIBI	1.02	1.02	1.03	-1.0%	1.02	1.01	33	117	118	93.6	106.3	3M12	18.7	1.0
Iraqi Islamic Bank***	BIIB	1.10	1.10	1.10	0.0%	1.10	1.10	1	1	1	48.5	139.3	6M12	7.9	1.5
Middle East Bank***	BIME	1.28	1.27	1.29	-1.6%	1.28	1.27	25	44	56	152.3	158.8	6M12	9.1	1.3
Kurdistan Int. Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	100.5	312.5	6M12	7.2	1.6
Mosul Bank	BMFI	-	Suspend/GA	0.90	-	-	-	-	-	-	-	75.0	6M12	6.2	0.8
Al-Mansour Bank***	BMNS	1.23	1.23	1.23	0.0%	1.23	1.23	6	51	62	23.0	241.9	6M12	21.0	2.6
National Bank of Iraq ***	BNOI	0.80	0.80	0.85	-5.9%	0.80	0.80	1	0	0	2.7	101.3	6M12	7.0	1.1
North Bank	BNOR	2.17	2.01	2.17	-7.4%	2.17	2.01	43	82	173	149.7	351.8	6M12	4.4	1.6
Credit Bank of Iraq***	BROI	2.00	2.00	2.05	-2.4%	2.00	2.00	2	3	6	10.7	250.0	6M12	23.0	1.9
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.84	-	-	-	-	-	-	7.9	81.2	3M12	14.8	0.9
United Bank***	BUND	1.69	1.62	1.67	-3.0%	1.69	1.62	41	54	88	127.0	337.5	6M12	6.0	1.7
Union Bank	BUOI	-	no trade	0.80	-	-	-	-	-	-	12.2	66.7	6M12	6.1	1.1
Banking Sector Total								284	1,110	1,718					
Insurance Sector															
AHliya For Insurance	NAHF	0.91	0.91	0.91	0.0%	0.91	0.91	3	2	2	2.3	1.9	3M12	3.7	0.8
Al-Ameen for Insurance	NAME	0.98	0.98	0.99	-1.0%	0.98	0.98	2	0	0	2.0	1.6	3M12	-	0.3
Dar Al-Salam for Insurance	NDSA	-	Suspend/GA	2.60	-	-	-	-	-	-	1.1	5.2	3M12	5.3	1.8
Gulf Insurance&Reinsurance	NGIR	0.70	0.70	0.72	-2.8%	0.70	0.70	1	0	0	1.7	1.2	3M12	-	0.7
Al-Hamraa for Insurance***	NHAM	-	no trade	1.40	-	-	-	-	-	-	0.2	2.3	3M12	6.6	0.9
Insurance Sector Total								6	3	2					

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Investment Sector															
Al-Ameen Financial Inv.	VAMF	-	no trade	0.60	-	-	-	-	-	-	0.0	0.4	FY11	151.1	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.68	-	-	-	-	-	-	-	0.2	9M11	13.4	0.7
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	3M12	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	0.3	3M12	-	0.8
Al-Khair for Financial Inv.	VKHF	-	no trade	0.38	-	-	-	-	-	-	0.0	2.2	FY11	-	0.4
Mesopotamia Investment	VMES	-	Suspend/GA	0.86	-	-	-	-	-	-	0.0	0.7	3M12	-	0.9
AL-Wiaam for Financial Inv.	VWIF	1.24	1.34	1.35	-0.7%	1.34	1.24	2	0	0	0.2	2.2	9M11	-	1.2
Al-Zawraa for Financial Inv.***	VZAF	-	no trade	1.10	-	-	-	-	-	-	0.2	1.1	FY11	12.9	1.0
Investment Sector Total								2	0	0					
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.90	-	-	-	-	-	-	0.0	16.8	9M11	-	2.9
AL-Badia for General Trans	SBAG	-	Suspend/ISC	4.60	-	-	-	-	-	-	22.5	6.9	3M12	15.4	2.3
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	1.8	1.5	3M12	30.1	1.3
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	46.00	-	-	-	-	-	-	1.3	6.1	9M11	116.1	11.2
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	3M11	10.7	2.1
Iraqi Land Transport	SILT	-	Suspend/ISC	3.93	-	-	-	-	-	-	34.4	32.8	3M12	87.2	2.1
Kharkh Tour Amusement City	SKTA	-	no trade	10.00	-	-	-	-	-	-	1.1	1.9	9M11	19.2	7.2
Al-Mosul for Funfairs	SMOF	-	no trade	19.05	-	-	-	-	-	-	0.5	6.4	6M12	12.9	5.0
Mamoura Realestate Inv.***	SMRI	2.56	2.54	2.58	-1.6%	2.56	2.54	6	2	5	23.4	31.8	3M12	-	2.9
AL-Nukhba for Construction	SNUC	2.00	2.00	2.00	0.0%	2.00	2.00	1	0	0	0.5	3.3	3M12	-	1.6
Services Sector Total								7	2	6					
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	3.50	-	-	-	-	-	-	4.4	1.6	6M12	-	32.7
Baghdad Soft Drinks***	IBSD	1.12	1.12	1.12	0.0%	1.12	1.12	4	2	2	45.1	124.1	3M12	21.7	1.0
Electronic Industries	IELI	-	Suspend/ISC	1.28	-	-	-	-	-	-	22.8	19.2	3M12	9.6	0.7
Fallujah for Construction Mat.***	IFCM	1.80	1.80	1.78	1.1%	1.80	1.80	8	2	4	17.5	3.4	6M12	27.0	1.6
Nationality Househ. Furniture	IHFI	-	no trade	1.10	-	-	-	-	-	-	0.0	1.2	3M12	10.2	0.8
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.64	-	-	-	-	-	-	54.0	6.6	3M12	3.8	1.2
Iraqi for Carton Manufactories and Trading	IICM	-	no trade	0.73	-	-	-	-	-	-	1.2	2.3	3M12	-	1.3
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	24.5	16.5	3M12	7.7	1.1
Iraqi Engineering Works	IIEW	2.72	2.75	2.72	1.1%	2.75	2.72	2	4	10	0.2	2.3	3M12	25.8	1.7
Iraqi For Tufted Carpets	IITC	4.45	4.45	4.45	0.0%	4.45	4.45	1	0	1	0.3	1.9	3M12	4.1	1.2
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.0	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	-	no trade	1.87	-	-	-	-	-	-	0.1	1.7	3M12	-	1.9
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	2.84	-	-	-	-	-	-	11.9	8.5	3M12	4.4	1.9
Al-Mansour Pharma. Ind.	IMAP	-	no trade	1.55	-	-	-	-	-	-	6.0	4.2	6M12	6.0	1.3
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	4.5	3M12	71.2	1.1

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector (Cont.)															
Modern Construction Mat.	IMCM	0.63	0.63	0.69	-8.7%	0.63	0.63	4	1	1	0.3	3.0	6M12	18.0	0.8
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	1.88	-	-	-	-	-	-	33.7	7.8	3M12	-	2.0
Modern Sewing	IMOS	5.25	5.73	5.21	10.0%	5.73	5.25	38	4	23	3.4	4.3	3M12	-	6.5
Modern Paint Industries	IMPI	-	Suspend/ISC	2.29	-	-	-	-	-	-	8.8	17.6	3M12	-	2.2
National Chemical Industries	INCP	1.04	1.06	1.04	1.9%	1.06	1.03	20	19	19	32.9	13.4	3M12	-	1.9
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	2.7	3M12	-	1.3
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	-	15.7	9M11	-	0.6
Ready Made Clothes	IRMC	-	Suspend/GA	12.76	-	-	-	-	-	-	42.0	14.4	3M12	-	11.6
The Light Industries	ITLI	-	Suspend/ISC	0.58	-	-	-	-	-	-	39.9	8.1	3M12	-	4.6
Industry Sector Total								77	32	59					
Hotels & Tourism Sector															
Ashour Hotel	HASH	12.39	12.39	11.27	9.9%	12.39	12.39	1	0	0	0.5	5.6	9M11	-	35.0
Baghdad Hotel	HBAG	9.19	9.35	9.19	1.7%	9.45	9.19	31	12	111	29.5	104.1	6M12	-	38.5
Babylon Hotel	HBAY	-		32.50	-	-	-	-	-	-	13.0	13.9	6M12	71.1	61.0
Ishtar Hotels	HISH	-	Suspend/ISC	23.00	-	-	-	-	-	-	22.5	11.7	3M11	-	5.4
Karbala Hotels	HKAR	-	no trade	3.90	-	-	-	-	-	-	2.1	31.1	3M12	-	18.9
Al- Mansour Hotel	HMAN	-	no trade	37.75	-	-	-	-	-	-	8.1	9.5	3M12	-	3.2
National for Tourist Invest.	HNTI	18.00	18.95	18.95	0.0%	18.95	18.00	3	0	7	9.5	56.1	3M12	40.4	12.7
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	140.6	FY09	-	58.7
Al-Sadeer Hotel	HSAD	-	no trade	17.75	-	-	-	-	-	-	3.2	18.0	3M12	-	-
Tourist Village of Mosul dam	HTVM	-	no trade	30.00	-	-	-	-	-	-	5.8	1.0	FY11	-	-
Hotel&Tourism Sector Total								35	12	119					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.80	-	-	-	-	-	-	0.0	0.4	9M11	10.9	3.5
Iraqi Agricultural Prod. Marketing Meat	AIPM	9.00	9.05	9.15	-1.1%	9.15	9.00	15	77	698	183.4	28.3	3M12	-	5.8
Iraqi Agricultural Products	AIRP	-	no trade	9.25	-	-	-	-	-	-	0.3	2.8	3M12	19.9	3.2
Iraqi for Seed Production	AISP	4.60	4.66	4.50	3.6%	4.90	4.60	50	6	28	3.5	15.5	3M12	-	2.9
Modern for Animal Production	AMAP	-	no trade	1.02	-	-	-	-	-	-	6.0	1.5	3M12	6.8	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	19.60	-	-	-	-	-	-	0.6	4.9	FY11	-	4.0
Agriculture Sector Total								65	83	726					
Grand Total								476	1,242	2,631					

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".

For P/E calculation, we will use unaudited 2011-year-end financial statements until the companies announce their audited financial statements. In general, the companies don't announce tax in their unaudited financial results, so we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)) if the data is not available, while calculating P/E.

***When the original shares resume trading, we start using the number of shares that the company will reach after the capital increase with the assumption that the capital increase was reflected to the price of the shares. We use the new capital in calculating MCap.

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

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