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Daily Bulletin / Monday

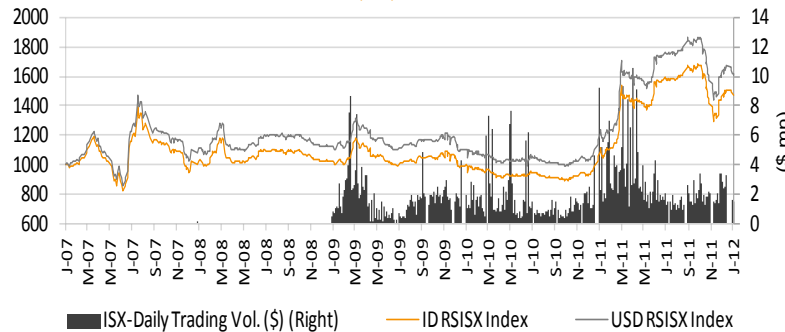
Iraqi Dinar Value

1USD=1170ID (CBI Auction Price)

Daily Value Traded

ID862,715,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1467	-0.2%	-2.5%
USD RSISX	1609	-0.2%	-3.5%

News from Iraq

Politics

- Iraqi Parliament Speaker Usama Nujaifi confirmed on Sunday the necessity of UN to assist Iraq to be out of Chapter VII in order to finalize this dossier for good. (Aswat Al-Iraq)
- Iraq's National Conference, called for by President Jalal Talabani, shall be held at the end of the current month, to discuss the dossier of sacking Deputy Prime Minister, Saleh al-Mutlaq and the suspension of al-Iraqiya Bloc's attendance of the meetings of the Council of Ministers and the Parliament, the semi-official al-Iraqiya TV Satellite Channel reported on Sunday. (Aswat Al-Iraq)
- The two major ruling parties of Kurdistan Region, allies in government since 2002, have finally decided "in principle" to enter elections separately. (AKnews)
- A State of Law MP, Abbas al-Bayati announced on Saturday that the Kuwaiti invitation to Premier Nouri al-Maliki is still valid and remains under preparation. (Zawya)

Economics

- The Sunday Times reports that Genel Energy Plc will announce a deal this week to buy a 40% share in Longford Energy's Chia Surkh oil field in northern Iraq. (Iraq Business News)
- Basra governor called on Sunday the Iranian side to expedite implementing Greater Basra Water Project, according to media source here. (Aswat Al-Iraq)

ISX - Recent Company Announcements

- Kurdistan International Bank (BKUI) will resume trading on Jan. 15, 2012. BKUI increased its capital from ID100bn to ID150bn through 50% rights issue. The opening price will be ID2.00 per share with +/- 50% limit for the first session.
- Iraqi Islamic Bank (BIIB) will resume trading on Jan 15, 2012. BIIB increased its capital from ID51.19bn to ID 102.38bn through 100% rights issue. The opening price will be ID1.00 per share with +/- 50% limit for the first session.
- Modern Constructions Materials Ind. (IMCM) will resume trading on Jan 15, 2012. IMCM increased its capital from ID3.74bn to ID5.62bn through 50% rights issue. The opening price will be ID0.90 per share with +/- 50% limit for the first session.
- The Modern for Animal Agricultural Production (AMAP) will resume trading on Jan 15, 2012. AMAP increased its capital from ID0.54bn to ID1.8bn through 200% rights issue and 11.11% bonus issue. The opening price will be ID1.10 per share with +/- 50% limit for the first session.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Ashour Hotel	HASH	13.500	8.0%	0.3
AL- Kindi for Prod. of Veterinary	IKLV	2.940	5.4%	52.7
National for Tourist Investment	HNTI	17.000	4.3%	18.6
Gulf Insurance and Reinsurance	NGIR	0.750	2.7%	0.6
North Bank	BNOR	1.950	2.6%	53.9

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Agricultural Products	AIRP	6.250	-3.8%	1.3
Modern Paint Industries	IMPI	2.650	-3.6%	15.7
Al-Ameen Insurance	NAME	1.200	-3.2%	11.8
Credit Bank of Iraq	BROI	3.550	-2.7%	6.7
National Met. Ind. and Bicycles	IMIB	1.620	-2.4%	7.7

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
United Bank	BUND	205.8	175.9	23.9%
Iraqi Middle East Inv. Bank	BIME	188.9	161.5	21.9%
Baghdad Soft Drinks	IBSD	83.7	71.5	9.7%
North Bank	BNOR	63.8	54.5	7.4%
AL- Kindi for Prod. of Veterinary	IKLV	62.4	53.3	7.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	580.9	491.0	67.3%
Insurance Sector	14.8	12.5	1.7%
Investment Sector	1.7	1.5	0.2%
Services Sector	6.2	5.3	0.7%
Industry Sector	202.8	171.5	23.5%
Hotels & Tourism Sec.	38.3	32.3	4.4%
Agriculture Sector	18.0	15.2	2.1%
Total	862.7	729.3	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,467 / \$1,609, -0.2%**. The number of traded shares was **446mn** and the trading volume was **ID0.9bn (\$0.7mn)**.

Non Iraqis executed 24 transactions in this session:

Buys - 7 transactions in 1 company operating in industry sector.

Sells - 17 transactions in 3 companies operating in banking, industry and hotel & tourism sectors.

Net sales realized at **ID27mn (\$23K)**, while their share in total trading volume was **2.9%**.

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	-	Suspend/GA	0.99	-	-	-	-	-	-	-	55.8	9M11	5.2	0.8
Babylon Bank	BBAY	0.77	0.77	0.78	-1.3%	0.78	0.77	7	35	27	28.1	65.1	9M11	18.8	0.8
Bank of Baghdad	BBOB	3.35	3.25	3.30	-1.5%	3.35	3.25	3	2	7	157.7	310.2	9M11	12.6	2.6
Commercial Bank of Iraq	BCOI	1.26	1.25	1.26	-0.8%	1.26	1.25	6	11	14	129.3	105.7	9M11	15.5	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.9	9M11	-	0.8
Dar Es Salaam Inv. Bank	BDSI	4.10	4.10	4.10	0.0%	4.10	4.09	4	1	5	32.5	366.7	9M11	116.3	4.2
Economy Bank	BEFI	-	no trade	1.31	-	-	-	-	-	-	27.3	110.7	9M11	10.5	1.1
Elaf Islamic Bank	BELF	0.95	0.95	0.95	0.0%	0.97	0.95	12	24	22	5.7	80.3	9M11	8.0	1.3
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	-	48.7	9M11	4.9	0.8
Investment Bank of Iraq	BIBI	0.93	0.93	0.93	0.0%	0.93	0.93	14	23	22	169.4	78.6	9M11	7.0	0.8
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	-	-	-	-	119.6	43.7	6M11	30.3	1.0
Middle East Bank	BIME	1.87	1.88	1.88	0.0%	1.88	1.86	31	101	189	288.4	158.9	9M11	8.5	1.4
Kurdistan Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	44.9	211.3	9M11	6.4	1.5
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	57.1	9M11	10.6	0.8
Al-Mansour Bank	BMNS	1.27	1.28	1.27	0.8%	1.28	1.26	10	13	16	70.2	108.2	9M11	14.3	1.2
National Bank of Iraq	BNOI	0.81	0.81	0.81	0.0%	0.81	0.81	1	1	0	8.9	68.5	9M11	15.9	0.8
North Bank	BNOR	1.94	1.95	1.90	2.6%	1.98	1.94	15	33	64	156.6	288.5	9M11	9.2	1.8
Credit Bank of Iraq	BROI	3.55	3.55	3.65	-2.7%	3.55	3.55	6	2	8	18.3	300.1	6M11	21.8	2.8
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	27.8	69.3	9M11	30.6	0.8
Warka Bank for Investment	BWAI	-	Suspend/GA	1.26	-	-	-	-	-	-	-	79.9	9M11	41.5	0.7
United Bank	BUND	2.80	2.77	2.81	-1.4%	2.82	2.76	44	74	206	-413.0	468.3	9M11	14.7	2.4
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	44.4	9M11	9.8	0.8
Banking Sector Total								153	320	581					
Insurance Sector															
Ahliya For Insurance	NAHF	-	no trade	0.87	-	-	-	-	-	-	4.4	1.8	9M11	-	1.2
Al-Ameen for Insurance	NAME	1.20	1.20	1.24	-3.2%	1.20	1.20	28	12	14	4.5	2.0	9M11	11.3	1.3
Dar Al-Salam for Insurance	NDSA	-	no trade	3.25	-	-	-	-	-	-	5.5	6.6	9M11	-	2.5
Gulf Insurance&Reinsurance	NGIR	0.75	0.75	0.73	2.7%	0.75	0.75	1	1	1	8.3	1.3	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
Insurance Sector Total								29	13	15					

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	0.66	-	-	-	-	-	-	0.0	0.4	6M11	15.5	0.5
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	0.3	9M11	16.0	0.8
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	9M11	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	0.0	0.3	9M11	6.4	0.8
Al-Khair for Financial Inv.	VKHF	-	no trade	0.56	-	-	-	-	-	-	0.5	3.3	9M11	-	0.5
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	0.0	0.7	9M11	93.7	1.0
Al-Qum'a for Financial Inv.	VQUF	-	no trade	1.79	-	-	-	-	-	-	2.1	1.5	9M11	-	2.3
AL-Wiaam for Financial Inv.	VWIF	1.68	1.68	1.70	-1.2%	1.68	1.68	4	1	1	3.1	2.8	9M11	-	1.5
Al-Zawraa for Financial Inv.	VZAF	1.15	1.15	1.15	0.0%	1.15	1.15	1	0	0	0.2	1.0	9M11	16.6	0.9
Investment Sector Total								5	1	2					
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	0.1	19.1	9M11	-	3.2
AL-Badia for General Trans	SBAG	-	no trade	9.60	-	-	-	-	-	-	6.2	14.6	9M11	15.7	4.2
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	0.5	1.5	9M11	8.2	1.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	61.29	-	-	-	-	-	-	1.0	8.3	9M11	154.7	14.9
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	5.16	5.16	5.20	-0.8%	5.16	5.16	2	1	3	64.7	43.6	9M11	9.5	14.0
Kharkh Tour Amusement City	SKTA	14.50	14.50	14.50	0.0%	14.50	14.50	1	0	0	2.1	2.1	9M11	21.2	7.9
Al-Mosul for Funfairs	SMOF	-	no trade	25.60	-	-	-	-	-	-	3.8	5.0	9M11	13.0	4.8
Mamoura Realestate Inv.	SMRI	3.18	3.16	3.20	-1.3%	3.18	3.16	3	1	3	48.9	31.3	9M11	75.9	2.9
AL-Nukhba for Construction	SNUC	2.85	2.85	2.85	0.0%	2.85	2.85	3	0	0	3.3	4.8	9M11	-	2.6
Services Sector Total								9	2	6					
Industry Sector															
Baghdad for Packing Materials	IBPM	5.60	5.70	5.60	1.8%	5.70	5.60	7	1	8	8.6	2.6	9M11	26.1	5.6
Baghdad Soft Drinks	IBSD	1.47	1.45	1.47	-1.4%	1.47	1.45	55	57	84	85.8	153.2	9M11	41.0	1.2
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	82.9	37.7	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	16.2	3.3	9M11	25.8	2.8
Nationality Househ. Furniture	IHFI	-	no trade	1.41	-	-	-	-	-	-	0.4	1.5	9M11	-	1.0
Al-Hilal Industries	IHLI	1.04	1.02	1.04	-1.9%	1.04	1.02	10	4	4	22.6	10.7	9M11	9.0	2.9
Iraqi Carton Manufacturies	IICM	-	no trade	1.15	-	-	-	-	-	-	16.3	3.7	9M11	-	1.6
Iraqi Date Processing&Mark.	IIDP	1.46	1.46	1.45	0.7%	1.46	1.46	10	7	10	69.4	18.5	FY10	33.0	1.3
Iraqi Engineering Works	IIEW	-	no trade	2.90	-	-	-	-	-	-	0.4	2.5	9M11	7.2	45.2
Iraqi For Tufted Carpets	IITC	-	no trade	4.80	-	-	-	-	-	-	1.8	2.0	9M11	5.7	1.3
Kirkuk for Producing	IKFP	-	no trade	1.85	-	-	-	-	-	-	1.5	1.2	FY10	-	15.9
Al-Khazer for Construction M.	IKHC	2.10	2.10	2.10	0.0%	2.10	2.10	2	0	0	0.3	2.0	9M11	-	2.2
AL- Kindi of Veterinary Vac.	IKLV	2.71	2.94	2.79	5.4%	2.94	2.70	68	22	62	42.7	6.0	9M11	12.0	1.9
Al-Mansour Pharma. Ind.	IMAP	2.64	2.67	2.64	1.1%	2.67	2.64	11	2	6	39.0	7.3	9M11	119.3	2.5
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	3.0	9M11	27.2	8.8

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector (Cont.)															
Modern Construction Mat.	IMCM	-	Suspend/GA	0.98	-	-	-	-	-	-	0.4	3.1	9M11	-	1.2
Metallic Ind. and Bicycles	IMIB	1.63	1.62	1.66	-2.4%	1.63	1.62	7	6	9	4.2	6.8	9M11	-	1.6
Modern Sewing	IMOS	-	Suspend/ISC	0.74	-	-	-	-	-	-	-	1.1	9M11	18.1	1.7
Modern Paint Industries	IMPI	2.75	2.65	2.75	-3.6%	2.75	2.65	12	7	19	14.6	20.6	9M11	-	2.5
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	11.6	25.6	9M11	14.9	3.3
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	0.2	2.7	9M11	132.0	2.1
North Soft Drinks	INSD	-	Suspend/GA	0.59	-	-	-	-	-	-	32.3	15.9	3M11	-	0.6
Ready Made Clothes	IRMC	-	no trade	6.10	-	-	-	-	-	-	30.1	7.0	9M11	112.0	10.5
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	8.2	16.2	9M10	-	2.2
Industry Sector Total								182	106	203					
Hotel&Tourism Sector															
Ashour Hotel	HASH	13.50	13.50	12.50	8.0%	13.50	13.50	1	0	0	15.6	4.3	9M11	-	26.6
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	58.6	34.1	9M11	-	24.8
Babylon Hotel	HBAY	35.00	35.00	34.75	0.7%	35.00	35.00	8	0	14	14.1	39.9	9M11	-	-
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	17.5	43.4	3M11	-	19.6
Karbala Hotels	HKAR	-	no trade	4.75	-	-	-	-	-	-	3.6	6.5	6M11	193.4	4.1
Al- Mansour Hotel	HMAN	-	no trade	33.50	-	-	-	-	-	-	16.7	82.8	6M11	170.5	24.7
National for Tourist Invest.	HNTI	17.00	17.00	16.30	4.3%	17.00	16.90	8	1	22	22.7	51.1	9M11	87.5	12.8
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	40.0	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	29.80	29.80	29.80	0.0%	29.80	29.80	2	0	1	3.9	17.8	6M11	176.4	15.3
Tourist Village of Mosul dam	HTVM	-	no trade	30.75	-	-	-	-	-	-	10.8	1.0	9M11	-	-
Hotel&Tourism Sector Total								19	2	38					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.84	-	-	-	-	-	-	0.1	0.4	3M11	-	2.4
Agricultural Marketing Meat	AIPM	7.75	7.80	7.98	-2.3%	7.80	7.75	6	2	16	18.3	24.7	9M11	39.4	4.5
Iraqi Agricultural Products	AIRP	6.50	6.25	6.50	-3.8%	6.50	6.25	4	0	2	0.3	1.9	9M11	21.6	2.4
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.20	-	-	-	-	-	-	12.9	11.1	6M11	-	-
Modern for Animal Production	AMAP	-	Suspend/GA	1.66	-	-	-	-	-	-	0.4	0.8	9M11	-	-
Middle East for Prod.- Fish	AMEF	-	no trade	24.00	-	-	-	-	-	-	2.5	6.1	6M11	99.1	6.4
AL-Therar for Agricultural Prod	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	0.8	FY09	2.3	1.7
Agriculture Sector Total								10	2	18					
Grand Total								407	446	863					

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.

"Out of Trade" companies are not trading due to not having been listed yet in the E-Trading System.