

**For any inquiries, contact:**

**Research**

**Aysegul Ozge Ozgur**

[aozgur@rabeesecurities.com](mailto:aozgur@rabeesecurities.com)

**Trading**

[traders@rabeesecurities.com](mailto:traders@rabeesecurities.com)

Address: 903/14/19

Karada

Baghdad-Iraq

Tel: +964 1 7180 696

[info@rabeesecurities.com](mailto:info@rabeesecurities.com)

RS Bloomberg page: <RSIQ>

[www.rabeesecurities.com](http://www.rabeesecurities.com)

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**Daily Bulletin / Tuesday**

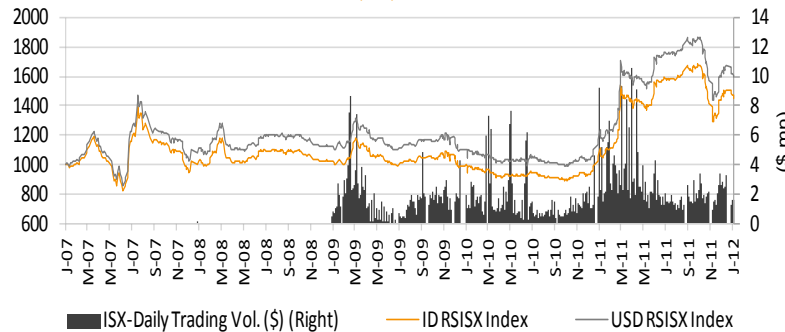
Iraqi Dinar Value

1USD=1170ID (CBI Auction Price)

Daily Value Traded

ID1,924,029,000

Rabee Securities (RS) Index - RSISX Index



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1455	-0.8%	-3.2%
<b>USD RSISX</b>	1596	-0.8%	-4.3%

**News from Iraq**

**Politics**

- State of Law MP Abbas al-Bayati expected that there are 'possibilities of understanding among the political entities before convening the general national conference at the end of this month under the patronage of President Jalal Talabani. (Aswat Al-Iraq)
- President Jalal Talabani arrives on Monday afternoon in Baghdad, coming from Sulaymaniyah province, Kurdistan. The political and popular circles are waiting this return to start the preparations to hold the national conference to find solutions to the present political crisis, following the accusations directed against vice-president Tariq al-Hashimi, who was charged with "terrorism" and issuing arrest warrant against him and his companions. (Aswat Al-Iraq)
- Iraqi Vice President and senior Iraqiya List member Tareq al-Hashemi's case is both a political and legal case but it should be settled in an independent court says Ayad Allawi his party leader. (AKnews)
- Iraqi parliament speaker Usama Nujaifi discussed with UN representative in Iraq Martin Kobler the recent political tensions in the country, according to a UN Iraqi mission in Baghdad on Monday. (Aswat Al-Iraq)

**Economics**

- The Iraqi Parliament has decided on Sunday to postpone its session to January 17th, due to the non-completion of the legal majority for Monday's session, a Parliament's media source announced on Monday. (Aswat Al-Iraq)
- Iraqi Prime Minister Nuri al-Maliki has backed off threats to fire ministers boycotting cabinet, and has instead named temporary replacements, according to AFP. Maliki's spokesman, Ali Mussawi, said, "we cannot allow the government's work to stop. (Iraq-business news)
- Gulf Keystone Petroleum Monday morning said it produced 103,328 bpd by the end of November from its extended tests on wells one and three on the Shaikan block in Northern Iraq. (Iraq Directory)
- Iraqi government has allocated \$1.6mn (ID1.9bn) in aid to Iraqi refugees living in Iran, says Immigration Minister Dindar Doski. (AKnews)

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Baghdad for Packing Materials	IBPM	6.270	10.0%	23.3
North Bank	BNOR	1.990	2.1%	47.7
Al -Hilal Industries	IHLI	1.040	2.0%	7.9
National Met. Ind. and Bicycles	IMIB	1.650	1.9%	0.1
Iraqi Land Transport	SILT	5.250	1.7%	20.4

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Al-Iraq for Gen. Transport.	SBPT	55.200	-9.9%	6.2
Dar Es Salaam Inv. Bank	BDSI	3.950	-3.7%	9.5
Ashour Hotel	HASH	13.010	-3.6%	1.0
United Bank	BUND	2.680	-3.2%	923.9
Iraqi Middle East Inv. Bank	BIME	1.840	-2.1%	274.3

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
United Bank	BUND	1,093.0	934.2	56.8%
Iraqi Middle East Inv. Bank	BIME	324.4	277.3	16.9%
Babylon Bank	BBAY	117.0	100.0	6.1%
North Bank	BNOR	56.5	48.3	2.9%
Mansour Bank	BMNS	56.3	48.1	2.9%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,717.5	1,451.9	89.3%
Insurance Sector	7.7	6.5	0.4%
Investment Sector	0.3	0.3	0.0%
Services Sector	36.4	30.8	1.9%
Industry Sector	99.2	83.9	5.2%
Hotels & Tourism Sec.	28.1	23.7	1.5%
Agriculture Sector	34.8	29.4	1.8%
<b>Total</b>	<b>1,924.0</b>	<b>1,626.4</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **ID1,455 / \$1,596, -0.8%**. The number of traded shares was **0.9bn** and the trading volume was **ID1.9bn (\$1.6mn)**.

**Non Iraqis executed 40 transactions in this session:**

**Buys - 24** transactions in **11** companies operating in banking, investment, services, industry and hotel & tourism sectors.

**Sells - 16** transactions in **8** companies operating in banking, services and industry sectors.

Net sales realized at **ID5.6mn (\$4.8K)**, while their share in total trading volume was **0.6%**.

**Note: There will be no trading session in the ISX on Thursday, January 12th 2012, due to the religious holiday. The next session will be held on Sunday, January 15th 2012.**

**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)
<b>Banking Sector</b>															
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	55.8	9M11	5.2	0.8
Babylon Bank	BBAY	0.77	0.77	0.77	0.0%	0.77	0.76	16	153	117	29.1	65.1	9M11	18.8	0.8
Bank of Baghdad	BBOB	3.25	3.20	3.25	-1.5%	3.25	3.20	12	8	25	154.5	305.4	9M11	12.4	2.6
Commercial Bank of Iraq	BCOI	1.25	1.25	1.25	0.0%	1.26	1.25	8	6	7	127.2	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	3.95	3.95	4.10	-3.7%	3.95	3.95	7	3	11	32.2	353.3	9M11	112.0	4.1
Economy Bank	BEFI	-	no trade	1.31	-	-	-	-	-	-	26.9	110.7	9M11	10.5	1.1
Elaf Islamic Bank	BELF	0.95	0.95	0.95	0.0%	0.95	0.95	1	2	2	5.6	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	0.92	0.92	0.93	-1.1%	0.93	0.92	17	27	25	166.8	77.8	9M11	6.9	0.8
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	-	-	-	-	129.5	43.7	6M11	30.3	1.0
Middle East Bank	BIME	1.87	1.84	1.88	-2.1%	1.87	1.84	68	175	324	288.1	155.5	9M11	8.3	1.4
Kurdistan Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	40.4	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	1.28	1.28	1.28	0.0%	1.28	1.27	14	44	56	69.9	108.2	9M11	14.3	1.2
National Bank of Iraq	BNOI	-	no trade	0.81	-	-	-	-	-	-	8.8	68.5	9M11	15.9	0.8
North Bank	BNOR	1.96	1.99	1.95	2.1%	1.99	1.96	14	29	56	153.7	294.4	9M11	9.4	1.9
Credit Bank of Iraq	BROI	-	no trade	3.55	-	-	-	-	-	-	18.2	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	2.77	2.68	2.77	-3.2%	2.77	2.65	28	400	1,093	-386.8	453.1	9M11	14.2	2.3
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	44.4	9M11	9.8	0.8
<b>Banking Sector Total</b>								<b>185</b>	<b>847</b>	<b>1,718</b>					
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.88	0.88	0.87	1.1%	0.89	0.88	8	2	2	4.2	1.9	9M11	-	1.2
Al-Ameen for Insurance	NAME	1.20	1.18	1.20	-1.7%	1.20	1.18	6	3	3	4.5	2.0	9M11	11.1	1.3
Dar Al-Salam for Insurance	NDSA	3.25	3.25	3.25	0.0%	3.25	3.25	2	1	2	5.5	6.6	9M11	-	2.5
Gulf Insurance&Reinsurance	NGIR	0.75	0.75	0.75	0.0%	0.75	0.75	1	1	1	8.1	1.3	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
<b>Insurance Sector Total</b>								<b>17</b>	<b>6</b>	<b>8</b>					

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)
<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	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	1.66	1.66	1.68	-1.2%	1.66	1.66	1	0	0	3.1	2.8	9M11	-	1.5
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.15	-	-	-	-	-	-	0.2	1.0	9M11	16.6	0.9
<b>Investment Sector Total</b>								<b>1</b>	<b>0</b>	<b>0</b>					
<b>Services Sector</b>															
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	-	-	-	-	-	-	6.1	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	59.05	55.20	61.29	-9.9%	60.00	55.20	5	0	7	1.1	7.5	9M11	139.3	13.4
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	5.20	5.25	5.16	1.7%	5.25	5.20	12	5	24	63.5	44.4	9M11	9.7	14.3
Kharkh Tour Amuzement 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	3.16	3.20	3.16	1.3%	3.20	3.16	3	1	2	48.7	31.7	9M11	76.9	2.9
AL-Nukhba for Construction	SNUC	2.85	2.85	2.85	0.0%	2.85	2.85	1	1	2	3.3	4.8	9M11	-	2.6
<b>Services Sector Total</b>								<b>22</b>	<b>6</b>	<b>36</b>					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	5.70	6.27	5.70	10.0%	6.27	5.70	18	5	28	10.4	2.9	9M11	28.7	6.2
Baghdad Soft Drinks	IBSD	1.45	1.44	1.45	-0.7%	1.45	1.44	11	4	5	85.0	152.2	9M11	40.7	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	-	-	-	-	-	-	16.6	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	1.02	1.04	1.02	2.0%	1.04	1.02	10	9	9	20.3	10.9	9M11	9.1	3.0
Iraqi Carton Manufacturies	IICM	-	no trade	1.15	-	-	-	-	-	-	16.2	3.7	9M11	-	1.6
Iraqi Date Processing&Mark.	IIDP	1.45	1.45	1.46	-0.7%	1.46	1.44	9	9	13	67.7	18.4	FY10	32.8	1.2
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	-	no trade	2.10	-	-	-	-	-	-	0.3	2.0	9M11	-	2.2
AL- Kindi of Veterinary Vac.	IKLV	2.99	2.99	2.94	1.7%	3.15	2.99	43	10	30	43.0	6.1	9M11	12.2	1.9
Al-Mansour Pharma. Ind.	IMAP	2.70	2.69	2.67	0.7%	2.75	2.66	26	4	10	38.2	7.4	9M11	120.2	2.5
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	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)
<b>Industry Sector (Cont.)</b>															
Modern Construction Mat.	IMCM	-	Suspend/GA	0.98	-	-	-	-	-	-	0.3	3.1	9M11	-	1.2
Metallic Ind. and Bicycles	IMIB	1.65	1.65	1.62	1.9%	1.65	1.65	1	0	0	4.1	7.0	9M11	-	1.6
Modern Sewing	IMOS	-	Suspend/ISC	0.74	-	-	-	-	-	-	-	1.1	9M11	18.1	1.7
Modern Paint Industries	IMPI	2.66	2.65	2.65	0.0%	2.66	2.65	6	1	3	14.3	20.6	9M11	-	2.5
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	11.7	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	6.10	6.10	6.10	0.0%	6.10	6.10	3	0	1	30.1	7.0	9M11	112.0	10.5
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	7.9	16.2	9M10	-	2.2
<b>Industry Sector Total</b>								<b>127</b>	<b>41</b>	<b>99</b>					
<b>Hotel&amp;Tourism Sector</b>															
Ashour Hotel	HASH	14.00	13.01	13.50	-3.6%	14.00	13.01	5	0	1	15.6	4.1	9M11	-	25.7
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	60.1	34.1	9M11	-	24.8
Babylon Hotel	HBAY	-	no trade	35.00	-	-	-	-	-	-	14.1	39.9	9M11	-	-
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	16.3	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	33.00	33.00	33.50	-1.5%	33.00	33.00	5	0	8	16.7	81.5	6M11	168.0	24.3
National for Tourist Invest.	HNTI	17.30	17.00	17.00	0.0%	17.40	17.00	13	1	19	21.5	51.1	9M11	87.5	12.8
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	40.1	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	no trade	29.80	-	-	-	-	-	-	3.8	17.8	6M11	176.4	15.3
Tourist Village of Mosul dam	HTVM	-	no trade	30.75	-	-	-	-	-	-	10.8	1.0	9M11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>23</b>	<b>1</b>	<b>28</b>					
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.84	-	-	-	-	-	-	0.1	0.4	3M11	-	2.4
Agricultural Marketing Meat	AIPM	7.75	7.85	7.80	0.6%	7.87	7.75	8	4	35	18.6	24.9	9M11	39.6	4.5
Iraqi Agricultural Products	AIRP	-	no trade	6.25	-	-	-	-	-	-	0.3	1.9	9M11	21.6	2.4
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.20	-	-	-	-	-	-	13.0	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
<b>Agriculture Sector Total</b>								<b>8</b>	<b>4</b>	<b>35</b>					
<b>Grand Total</b>								<b>383</b>	<b>906</b>	<b>1,924</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.

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