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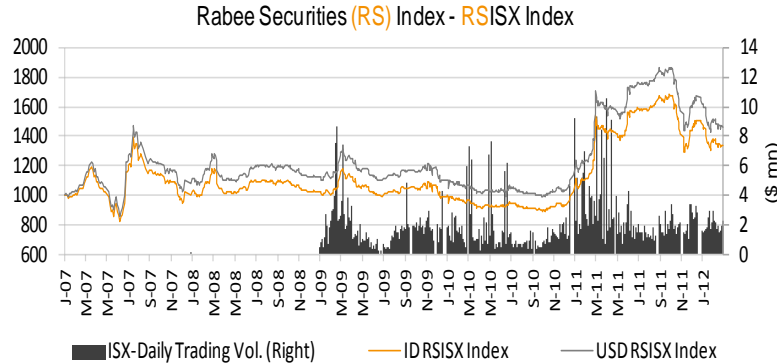
Daily Bulletin / Monday

Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID3,824,897,000



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1333	-0.1%	-11.4%
USD RSISX	1462	-0.1%	-12.3%

News from Iraq

Politics

- Iraqi Parliament Speaker Osama al-Nujaifi will discuss his four-way initiative and a number of outstanding issues during his current visit to Kuwait with officials there, according to a legislator from al-Iraqiya bloc on Sunday. (Noozz)
- After years of strained relations, a series of diplomatic gestures between Iraq and Saudi Arabia is easing tensions between two of the Middle East's most influential nations at a critical time for the region. (Noozz)
- Autonomy, democratic self-governance and federalism were discussed as possible solutions to the Kurdish question in Turkey at a meeting organized in the Flemish Parliament in Brussels, Belgium. (AKnews)

Economics

- Reserves in the Mansourieh gas field have reached about 5 trillion cubic meters, said the energy committee in Diyala province on Sunday, adding that huge amounts of gas are burned each day without them being used to advance the province's deteriorating infrastructure. (AKnews)
- Indian Oil Minister said his country seeks to import additional quantities up to 80 thousand bpd of Iraqi crude in 2012 to 2013, as part of efforts to the third-largest economy in Asia to procure alternative supplies in anticipation of the cessation of Iranian shipments. (Iraq Directory)
- 23 companies from the United Arab Emirates seek to implement various service projects in seven Iraqi provinces, said the Ministry of Municipalities and Public Works on Sunday. (Zawya)
- Bulgaria and the Kurdistan region are set to cooperate in the fields of trade, tourism, and agricultural expertise. (AKnews)

ISX - Company Announcements

- Iraq's central bank has reportedly placed private bank, Warka Bank under guardianship to supervise it through insolvency. According to the report from Reuters, Mudher Kasim, deputy governor of the central Bank of Iraq, said: "We gave Warka a chance to have Standard Chartered to be a partner but that did not happen, so there was nothing we could do as a financial authority, but to intervene as a guardian. He said the central bank would appoint a new temporary administration to run Warka Bank, which would be given a month to appoint an auditor to determine how to restructure it and whether it needs to sell assets to raise capital. (Iraq-Business News)
- A cross transaction occurred on 1.96bn Investment Bank of Iraq (BIBI) shares today (Mar. 5).

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	2.020	9.8%	20.9
Tourist Village of Mosul Dam	HTVM	30.500	8.9%	0.2
Ready Made Clothes	IRMC	6.100	6.1%	111.0
National Met. Ind. and Bicycles	IMIB	2.130	2.9%	46.5
Dar Es Salaam Inv. Bank	BDSI	3.800	2.7%	7.3

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Ahlyia for Agricultural Prod.	AAHP	0.850	-8.6%	3.4
Ishtar Hotels	HISH	28.000	-6.7%	77.8
Sumer Commercial Bank	BSUC	0.710	-5.3%	39.7
Babylon Hotel	HBAY	30.600	-2.9%	56.4
National for Tourist Investment	HNTI	18.650	-1.8%	5.5

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Investment Bank of Iraq	BIBI	2,111.7	1,804.9	55.2%
Gulf Commercial Bank	BGUC	497.8	425.5	13.0%
Al -Hilal Industries	IHLI	141.5	120.9	3.7%
Ready Made Clothes	IRMC	131.4	112.3	3.4%
Iraqi Agr. Products Mark. Meat	AIPM	126.9	108.5	3.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	3,025.6	2,557.5	79.1%
Insurance Sector	11.7	9.9	0.3%
Investment Sector	-	-	-
Services Sector	59.2	50.0	1.5%
Industry Sector	417.8	353.2	10.9%
Hotels & Tourism Sec.	167.9	141.9	4.4%
Agriculture Sector	142.7	120.6	3.7%
Total	3,824.9	3,233.2	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,333 / \$1,462, -0.1%**. The number of traded shares was **3.4bn** and the trading volume was **ID3.8bn (\$3.2mn)**.

Non Iraqis executed 80 transactions in this session:

Buys - 37 transactions in 10 companies operating in banking, services, industry and hotels&tourism sectors.

Sells - 43 transactions in 4 companies operating in banking, services and hotels&tourism sectors.

Net sales realized at **ID1.9bn (\$1.6mn)**, while their share in total trading volume was **26.0%**.

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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	0.89	0.88	0.89	-1.1%	0.89	0.89	16	98	86	119.0	74.4	9M11	6.9	1.0
Babylon Bank	BBAY	0.79	0.80	0.78	2.6%	0.79	0.80	16	28	22	43.9	67.6	9M11	19.5	0.8
Bank of Baghdad	BBOB	2.70	2.68	2.65	1.1%	2.70	2.71	36	27	71	133.8	255.8	FY11	14.4	2.2
Commercial Bank of Iraq	BCOI	1.23	1.22	1.22	0.0%	1.23	1.23	4	3	4	92.8	103.1	9M11	15.1	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.9	FY11	7.7	0.7
Dar Es Salaam Inv. Bank	BDSI	3.80	3.80	3.70	2.7%	3.80	3.90	14	2	9	30.5	339.8	FY11	43.0	3.6
Economy Bank	BEFI	-	no trade	1.22	-	-	-	-	-	-	19.7	103.1	9M11	9.8	1.0
Elaf Islamic Bank	BELF	-	0.00	0.91	-	-	-	-	-	-	4.2	76.9	9M11	7.7	1.3
Gulf Commercial Bank	BGUC	0.90	0.90	0.91	-1.1%	0.90	0.90	27	558	498	121.7	79.1	FY11	7.5	0.8
Investment Bank of Iraq	BIBI	0.92	0.93	0.92	1.1%	0.92	0.93	46	2,271	2,112	165.9	78.6	FY11	7.7	0.8
Iraqi Islamic Bank	BIIB	1.19	1.18	1.20	-1.7%	1.19	1.19	2	4	5	40.5	102.1	6M11	70.8	2.4
Middle East Bank	BIME	1.88	1.88	1.88	0.0%	1.88	1.88	27	58	109	246.5	158.9	FY11	10.2	1.3
Kurdistan Int. Bank	BKUI	2.16	2.14	2.14	0.0%	2.16	2.16	12	7	14	175.1	271.3	FY11	13.4	1.6
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	57.1	FY11	6.3	0.8
Al-Mansour Bank	BMNS	-	Suspend/GA	1.30	-	-	-	-	-	-	54.0	109.9	FY11	16.4	1.2
National Bank of Iraq	BNOI	0.78	0.78	0.78	0.0%	0.78	0.78	3	1	1	5.4	65.9	9M11	15.3	0.7
North Bank	BNOR	1.87	1.85	1.86	-0.5%	1.87	1.87	13	18	33	224.9	273.7	FY11	8.7	1.4
Credit Bank of Iraq	BROI	3.68	3.64	3.59	1.4%	3.68	3.68	9	1	4	12.9	307.7	9M11	21.5	2.5
Sumer Commercial Bank	BSUC	0.76	0.71	0.75	-5.3%	0.76	0.76	20	64	47	23.6	63.0	9M11	27.8	0.7
Warka Bank for Investment	BWAI	-	Suspend/ISC	1.26	-	-	-	-	-	-	-	79.9	9M11	41.5	0.7
United Bank	BUND	2.15	2.15	2.15	0.0%	2.15	2.16	9	4	8	492.2	363.5	9M11	11.4	1.9
Union Bank	BUOI	0.80	0.80	0.80	0.0%	0.80	0.80	2	4	3	-	40.4	9M11	8.9	0.7
Banking Sector Total								256	3,148	3,026					
Insurance Sector															
AHliya For Insurance	NAHF	0.94	0.93	0.94	-1.1%	0.94	0.94	5	1	1	4.6	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.35	1.35	1.35	0.0%	1.35	1.35	8	4	5	4.4	2.3	9M11	12.7	1.5
Dar Al-Salam for Insurance	NDSA	2.30	2.30	2.29	0.4%	2.30	2.40	6	1	3	4.5	4.7	9M11	-	1.8
Gulf Insurance&Reinsurance	NGIR	0.75	0.75	0.76	-1.3%	0.75	0.75	2	3	2	1.5	1.3	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
Insurance Sector Total								21	9	12					

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	-	-	-	-	-	-	-	0.4	FY11	166.2	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.69	-	-	-	-	-	-	0.0	0.2	9M11	13.6	0.7
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	0.51	-	-	-	-	-	-	0.1	3.0	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	-	Suspend/ISC	1.62	-	-	-	-	-	-	0.0	1.4	9M11	-	2.1
AL-Wiaam for Financial Inv.	VWIF	-	Suspend/GA	1.49	-	-	-	-	-	-	4.1	2.5	9M11	-	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.45	-	-	-	-	-	-	0.3	1.2	9M11	20.9	1.2
Investment Sector Total															
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	0.1	19.1	9M11	-	3.2
AL-Badia for General Trans	SBAG	8.90	8.90	8.90	0.0%	8.90	8.90	2	0	0	7.3	13.5	9M11	14.6	3.9
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	1.5	9M11	8.2	1.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	56.00	-	-	-	-	-	-	1.8	7.6	9M11	141.3	13.6
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.90	4.90	4.92	-0.4%	4.90	4.90	2	1	5	51.6	41.4	9M11	9.1	13.3
Kharkh Tour Amuzement City	SKTA	13.88	13.88	13.88	0.0%	13.88	13.88	9	3	41	2.5	2.1	9M11	20.3	7.6
Al-Mosul for Funfairs	SMOF	-	no trade	26.00	-	-	-	-	-	-	3.0	5.0	9M11	13.2	4.8
Mamoura Realestate Inv.	SMRI	2.66	2.66	2.65	0.4%	2.66	2.66	6	5	13	38.7	26.4	9M11	63.9	2.4
AL-Nukhba for Construction	SNUC	-	no trade	2.56	-	-	-	-	-	-	2.6	4.3	9M11	-	2.4
Services Sector Total								19	9	59					
Industry Sector															
Baghdad for Packing Materials	IBPM	5.00	5.00	5.00	0.0%	5.00	5.00	2	1	3	11.7	2.3	9M11	22.9	4.9
Baghdad Soft Drinks	IBSD	1.31	1.30	1.32	-1.5%	1.31	1.31	12	26	34	67.4	137.4	FY11	47.4	1.1
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	37.7	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	-	3.3	9M11	25.8	2.8
Nationality Househ. Furniture	IHFI	-	no trade	1.35	-	-	-	-	-	-	0.3	1.4	9M11	-	1.0
Al -Hilal Industries	IHLI	0.95	0.95	0.95	0.0%	0.95	0.96	17	148	141	61.4	9.9	9M11	8.3	2.7
Iraqi Carton Manufacturies	IICM	1.21	1.22	1.21	0.8%	1.21	1.22	3	0	0	10.9	3.9	9M11	-	1.7
Iraqi Date Processing&Mark.	IIDP	1.29	1.29	1.29	0.0%	1.29	1.30	5	3	3	48.0	16.4	FY10	29.2	1.1
Iraqi Engineering Works	IIEW	2.75	2.75	2.75	0.0%	2.75	2.75	1	0	0	0.3	2.3	9M11	6.8	42.8
Iraqi For Tufted Carpets	IITC	4.85	4.85	4.88	-0.6%	4.85	4.85	1	0	0	1.8	2.0	9M11	5.8	1.4
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.5	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	-	no trade	2.21	-	-	-	-	-	-	0.2	2.1	9M11	-	2.3
AL- Kindi of Veterinary Vac.	IKLV	3.22	3.21	3.21	0.0%	3.22	3.22	6	3	9	43.4	6.5	9M11	13.1	2.0
Al-Mansour Pharma. Ind.	IMAP	2.62	2.64	2.64	0.0%	2.62	2.64	16	4	12	25.9	7.2	9M11	117.9	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	-	no trade	0.75	-	-	-	-	-	-	0.3	3.6	9M11	-	1.3
Metallic Ind. and Bicycles	IMIB	2.07	2.13	2.07	2.9%	2.07	2.15	22	26	55	15.9	9.0	9M11	-	2.1
Modern Sewing	IMOS	1.85	2.02	1.84	9.8%	1.85	2.02	36	12	25	5.1	1.5	9M11	24.7	2.3
Modern Paint Industries	IMPI	3.80	3.85	3.75	2.7%	3.80	3.85	4	1	3	20.9	30.0	FY11	-	-
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	13.3	25.6	9M11	14.9	3.3
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	2.7	9M11	132.0	2.1
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	36.0	15.9	6M11	21.7	0.6
Ready Made Clothes	IRMC	5.80	6.10	5.75	6.1%	5.80	6.10	12	22	131	39.9	7.0	9M11	112.0	10.5
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	16.2	9M10	-	2.2
Industry Sector Total								137	246	418					
Hotels & Tourism Sector															
Ashour Hotel	HASH	12.00	11.99	12.00	-0.1%	12.00	12.00	7	0	1	8.9	3.8	9M11	-	23.7
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	31.55	30.60	31.50	-2.9%	31.55	31.55	26	2	67	14.5	34.9	9M11	-	-
Ishtar Hotels	HISH	30.90	28.00	30.00	-6.7%	30.90	30.95	45	3	92	48.6	35.5	3M11	-	16.1
Karbala Hotels	HKAR	-	no trade	4.95	-	-	-	-	-	-	2.5	6.8	9M11	-	4.3
Al- Mansour Hotel	HMAN	32.00	32.00	31.80	0.6%	32.00	32.00	1	0	0	15.1	79.1	9M11	-	25.0
National for Tourist Invest.	HNTI	18.69	18.65	18.99	-1.8%	18.69	18.70	5	0	7	16.8	56.0	9M11	96.0	14.0
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	29.50	29.75	30.00	-0.8%	29.50	29.75	3	0	1	4.8	17.8	9M11	69.9	13.6
Tourist Village of Mosul dam	HTVM	30.50	30.50	28.00	8.9%	30.50	30.50	1	0	0	8.8	1.0	9M11	-	-
Hotel&Tourism Sector Total								88	6	168					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	0.94	0.85	0.93	-8.6%	0.94	0.94	5	5	4	0.1	0.4	9M11	11.6	3.7
Agricultural Marketing Meat	AIPM	8.97	8.85	8.65	2.3%	8.97	8.97	12	14	127	58.2	28.1	9M11	44.6	5.1
Iraqi Agricultural Products	AIRP	-	no trade	8.00	-	-	-	-	-	-	0.3	2.4	9M11	27.6	3.1
Iraqi for Seed Production	AISP	4.30	4.39	4.30	2.1%	4.30	4.39	5	0	0	15.3	11.7	FY11	2.5	2.3
Modern for Animal Production	AMAP	1.08	1.08	1.07	0.9%	1.08	1.09	20	11	12	6.1	1.6	9M11	-	-
Middle East for Prod.- Fish	AMEF	-	no trade	25.00	-	-	-	-	-	-	1.7	6.3	6M11	103.2	6.6
Agriculture Sector Total								42	30	143					
Grand Total								563	3,448	3,825					

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. Generally, the companies don't announce after tax profit in their unaudited financial statements, so while calculating P/E with unaudited financial statements, we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)).

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

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