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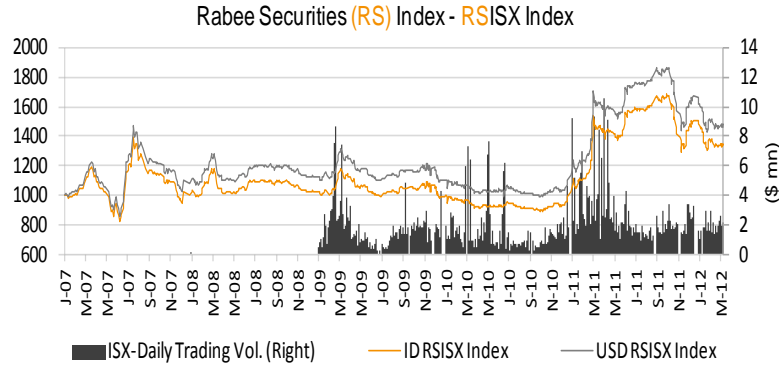
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Iraqi Dinar Value
1USD=1166ID (CBI Auction Price)

Daily Value Traded
ID2,117,196.000



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1335	-1.0%	-11.2%
USD RSISX	1464	-1.0%	-12.2%

News from Iraq

Politics

- Iraqi Prime Minister Nuri al-Maliki heads on Wednesday to Kuwait in a bid to boost ties still strained by Saddam Hussein's 1990 invasion of the emirate, in the run-up to an Arab summit later this month. (Nooz)
- Iraqi Parliament Speaker Usama al-Nujaifi discussed with Romanian ambassador in Baghdad Iacob Prada the future of bilateral relations between the two countries and means to activate parliamentary cooperation, according to a parliament press release. (Aswat Al-Iraq)
- The United Nations' Iraq representative Martin Kobler assured that the UN is willing to expand its assistance to the people of Karbala and other provinces around the country based on their specific needs. (Nooz)

Economics

- French oil giant Total is in talks to tap opportunities to invest in autonomous Iraqi Kurdistan, its chief said Tuesday as Baghdad insists contracts should go through the central government. (Zawya)
- UK-based Expro, a leading international well flow management company, said it has consolidated its position in fluids market with three major contract wins in Iraq. (Iraq Directory)
- "The negotiations on the development of joint fields between Iran and Iraq have moved forward and we have attained good conclusions," Zeiqami told FNA on Wednesday. (Nooz)

ISX - Company Announcements

- Fallujah for Construction Materials (IFCM) will resume trading on Mar. 18, 2012. IFCM increased its capital from ID1.08bn to ID2.16bn through 100% rights issue. The opening price will be ID2.31 with +/- 50% limit for the first session.
- Ishtar Hotel (HISH) will hold AGM on Mar. 22, 2012 to discuss 2010 financial statements. ISX will suspend trading of HISH starting tomorrow, March 15, 2012.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
AL-Nukhba Construction	SNUC	2.650	3.9%	2.1
Modern for Animal Agr. Prod.	AMAP	1.250	3.3%	51.3
National for Tourist Investment	HNTI	18.500	2.8%	7.8
Iraqi For Tufted Carpets	IITC	4.980	2.7%	0.3
National Met. Ind. and Bicycles	IMIB	2.080	1.5%	70.3

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
North Bank	BNOR	1.840	-5.2%	41.5
Dar Es Salaam Inv. Bank	BDSI	4.200	-4.1%	440.0
Iraqi Agr. Products Mark. Meat	AIPM	7.950	-3.1%	154.2
Al-Zawraa Financial Invest.	VZAF	1.600	-3.0%	0.3
Iraqi for Seed Production	AISP	4.100	-2.8%	18.8

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Dar Es Salaam Inv. Bank	BDSI	520.6	444.9	24.6%
Iraqi Middle East Inv. Bank	BIME	210.9	180.2	10.0%
Iraqi Agr. Products Mark. Meat	AIPM	182.4	155.9	8.6%
Bank of Baghdad	BBOB	170.5	145.7	8.1%
Mamoura Realstate	SMRI	125.4	107.2	5.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,350.1	1,141.3	63.8%
Insurance Sector	14.3	12.1	0.7%
Investment Sector	0.4	0.3	0.0%
Services Sector	147.3	124.5	7.0%
Industry Sector	178.7	151.1	8.4%
Hotels & Tourism Sec.	160.3	135.5	7.6%
Agriculture Sector	266.0	224.9	12.6%
Total	2,117.2	1,789.7	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,335 / \$1,464, -1.0%**. The number of traded shares was **0.9bn** and the trading volume was **ID2.1bn (\$1.8mn)**.

Non Iraqis executed 111 transactions in this session:

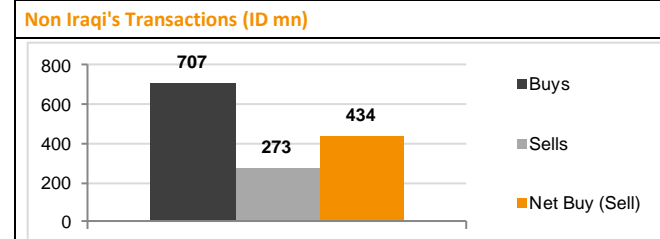
Buys - 54 transactions in 7 companies operating in banking, services and industry sectors.

Sells - 57 transactions in 6 companies operating in banking, services, industry and hotels&tourism sectors.

Net purchases reached **ID434mn (\$367K)**, while their share in total trading volume was **23.1%**.

Note: There will be no trading session at the ISX on March 21, 2012 (Wednesday) due to the Kurdish new year festival (Nawroz). The ISX will also be closed on March 29, 2012, due to The Arab Summit, the government has announced March 29 an official holiday in Baghdad.

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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	0.90	0.90	0.90	0.0%	0.90	0.90	1	5	5	42.3	76.1	9M11	7.1	1.0
Babylon Bank	BBAY	0.88	0.89	0.89	0.0%	0.89	0.87	14	41	36	43.2	75.2	9M11	21.7	0.9
Bank of Baghdad	BBOB	2.70	2.67	2.68	-0.4%	2.70	2.66	31	64	171	141.1	254.8	FY11	14.4	2.2
Commercial Bank of Iraq	BCOI	1.22	1.23	1.22	0.8%	1.23	1.22	4	21	26	69.9	104.0	9M11	15.2	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.9	FY11	7.7	0.7
Dar Es Salaam Inv. Bank	BDSI	4.40	4.20	4.38	-4.1%	4.43	4.20	36	119	521	24.1	375.6	FY11	47.6	3.9
Economy Bank	BEFI	1.22	1.22	1.25	-2.4%	1.22	1.22	3	4	5	15.4	103.1	9M11	9.8	1.0
Elaf Islamic Bank	BELF	0.92	0.92	0.92	0.0%	0.92	0.92	1	1	1	4.2	77.8	9M11	7.8	1.3
Gulf Commercial Bank	BGUC	0.94	0.93	0.93	0.0%	0.94	0.93	25	80	74	124.2	81.7	FY11	7.8	0.8
Investment Bank of Iraq	BIBI	0.94	0.94	0.94	0.0%	0.94	0.94	29	70	66	164.9	79.5	FY11	7.8	0.8
Iraqi Islamic Bank	BIIB	1.17	1.17	1.17	0.0%	1.17	1.17	3	5	6	33.6	101.3	6M11	70.2	2.3
Middle East Bank	BIME	1.87	1.88	1.88	0.0%	1.88	1.87	44	113	211	228.4	158.9	FY11	10.2	1.3
Kurdistan Int. Bank	BKUI	2.10	2.08	2.11	-1.4%	2.10	2.08	15	52	108	149.4	263.7	FY11	13.0	1.5
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	57.1	FY11	6.3	0.8
Al-Mansour Bank	BMNS	-	Suspend/GA	1.30	-	-	-	-	-	-	46.8	109.9	FY11	16.4	1.2
National Bank of Iraq	BNOI	0.78	0.77	0.77	0.0%	0.78	0.77	2	4	3	3.9	65.1	9M11	15.1	0.7
North Bank	BNOR	1.85	1.84	1.94	-5.2%	1.85	1.84	9	27	49	221.3	272.2	FY11	8.6	1.4
Credit Bank of Iraq	BROI	3.85	3.85	3.83	0.5%	3.85	3.85	1	1	4	14.3	325.4	9M11	22.7	2.6
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	28.0	66.6	9M11	29.4	0.7
Warka Bank for Investment	BWAI	-	Suspend/ISC	1.26	-	-	-	-	-	-	-	79.9	9M11	41.5	0.7
United Bank	BUND	2.10	2.13	2.10	1.4%	2.13	2.10	10	7	15	459.1	360.1	FY11	9.8	1.7
Union Bank	BUOI	0.79	0.79	0.80	-1.3%	0.80	0.79	29	64	51	17.5	39.9	9M11	8.8	0.7
Banking Sector Total								257	676	1,350					
Insurance Sector															
AHliya For Insurance	NAHF	0.93	0.92	0.94	-2.1%	0.93	0.92	8	6	6	4.5	1.9	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.48	1.47	1.50	-2.0%	1.48	1.47	3	1	1	4.0	2.5	9M11	13.8	1.6
Dar Al-Salam for Insurance	NDSA	2.35	2.30	2.30	0.0%	2.35	2.30	4	3	6	4.6	4.7	9M11	-	1.8
Gulf Insurance&Reinsurance	NGIR	0.74	0.74	0.76	-2.6%	0.74	0.74	7	3	2	1.3	1.3	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	0.0	2.8	9M11	7.7	1.5
Insurance Sector Total								22	12	14					

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	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	-	-	-	-	-	-	0.0	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	1.60	1.60	1.65	-3.0%	1.60	1.60	2	0	0	0.3	1.4	9M11	23.1	1.3
Investment Sector Total								2	0	0					
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	0.1	19.1	9M11	-	3.2
AL-Badia for General Trans	SBAG	8.80	8.80	8.80	0.0%	8.80	8.80	4	1	5	7.2	13.4	9M11	14.4	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	54.00	54.00	54.00	0.0%	54.00	54.00	1	0	1	1.7	7.3	9M11	136.3	13.1
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.80	4.88	4.82	1.2%	4.90	4.80	19	1	6	44.6	41.3	9M11	9.0	13.3
Kharkh Tour Amuzement City	SKTA	13.80	13.80	13.80	0.0%	13.80	13.80	6	1	7	2.5	2.0	9M11	20.2	7.5
Al-Mosul for Funfairs	SMOF	-	no trade	25.50	-	-	-	-	-	-	2.7	4.9	9M11	13.0	4.7
Mamoura Realestate Inv.	SMRI	2.70	2.66	2.67	-0.4%	2.71	2.65	38	47	125	42.3	26.4	9M11	63.9	2.4
AL-Nukhba for Construction	SNUC	2.65	2.65	2.55	3.9%	2.65	2.62	7	1	3	2.4	4.5	9M11	-	2.4
Services Sector Total								75	50	147					
Industry Sector															
Baghdad for Packing Materials	IBPM	4.85	4.80	4.94	-2.8%	4.85	4.80	7	1	6	10.5	2.2	9M11	22.0	4.7
Baghdad Soft Drinks	IBSD	1.35	1.33	1.36	-2.2%	1.35	1.33	26	46	62	66.5	140.5	FY11	48.5	1.1
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	1.35	1.35	1.35	0.0%	1.35	1.35	3	0	0	0.3	1.4	9M11	-	1.0
Al -Hilal Industries	IHLI	-	no trade	0.87	-	-	-	-	-	-	60.0	9.1	9M11	7.6	2.5
Iraqi Carton Manufacturies	IICM	1.18	1.18	1.18	0.0%	1.19	1.18	6	3	4	7.9	3.8	9M11	-	1.7
Iraqi Date Processing&Mark.	IIDP	1.25	1.25	1.25	0.0%	1.25	1.25	6	4	5	45.6	15.8	FY10	28.3	1.1
Iraqi Engineering Works	IIEW	2.90	2.90	2.95	-1.7%	2.90	2.90	1	0	0	0.3	2.5	9M11	7.2	45.2
Iraqi For Tufted Carpets	IITC	4.86	4.98	4.85	2.7%	4.98	4.86	7	0	0	1.8	2.1	9M11	6.0	1.4
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.4	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	2.22	2.22	2.21	0.5%	2.22	2.22	2	0	0	0.2	2.1	9M11	-	2.3
AL- Kindi of Veterinary Vac.	IKLV	3.00	3.03	3.05	-0.7%	3.03	3.00	7	2	6	39.1	6.1	9M11	12.4	1.9
Al-Mansour Pharma. Ind.	IMAP	2.38	2.34	2.38	-1.7%	2.38	2.31	23	5	11	24.4	6.4	9M11	104.5	2.2
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)
Industry Sector (Cont.)															
Modern Construction Mat.	IMCM	0.80	0.80	0.80	0.0%	0.80	0.80	1	0	0	0.3	3.8	9M11	-	1.4
Metallic Ind. and Bicycles	IMIB	2.00	2.08	2.05	1.5%	2.08	1.91	62	42	83	18.7	8.8	9M11	-	2.0
Modern Sewing	IMOS	-	no trade	2.03	-	-	-	-	-	-	5.1	1.5	9M11	24.8	2.3
Modern Paint Industries	IMPI	-	no trade	3.87	-	-	-	-	-	-	19.8	30.1	FY11	-	-
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	18.3	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	-	0.59	0.57	-	-	-	-	-	-	35.6	15.9	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.35	6.35	6.37	-0.3%	6.35	6.35	1	0	0	42.6	7.2	9M11	116.6	10.9
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	16.2	9M10	-	2.2
Industry Sector Total								152	104	179					
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	12.00	-	-	-	-	-	-	6.4	3.8	9M11	-	23.7
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	29.60	29.70	29.60	0.3%	29.80	29.50	19	4	109	17.1	33.9	9M11	-	-
Ishtar Hotels	HISH	28.00	28.00	28.00	0.0%	28.00	27.80	17	1	17	32.6	35.5	3M11	-	16.1
Karbala Hotels	HKAR	-	no trade	4.90	-	-	-	-	-	-	2.4	6.7	9M11	-	4.2
Al- Mansour Hotel	HMAN	31.14	31.50	31.12	1.2%	31.50	31.14	2	0	3	14.7	77.8	9M11	-	24.6
National for Tourist Invest.	HNTI	18.50	18.50	18.00	2.8%	18.50	18.50	3	1	9	16.9	55.6	9M11	95.2	13.9
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	28.75	28.50	29.00	-1.7%	28.75	28.50	7	1	17	5.3	17.1	9M11	66.9	13.0
Tourist Village of Mosul dam	HTVM	28.00	28.00	28.00	0.0%	28.00	28.00	1	0	5	8.6	0.9	9M11	-	-
Hotel&Tourism Sector Total								49	6	160					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.88	-	-	-	-	-	-	0.1	0.4	9M11	12.0	3.9
Agricultural Marketing Meat	AIPM	8.20	7.95	8.20	-3.0%	8.20	7.95	34	23	182	67.0	25.2	9M11	40.1	4.6
Iraqi Agricultural Products	AIRP	7.75	7.75	7.75	0.0%	7.75	7.75	1	0	1	0.4	2.4	9M11	26.8	3.0
Iraqi for Seed Production	AISP	4.11	4.10	4.22	-2.8%	4.11	4.10	21	5	22	15.3	10.9	FY11	2.4	2.2
Modern for Animal Production	AMAP	1.25	1.25	1.21	3.3%	1.29	1.22	48	49	61	11.4	1.9	9M11	-	-
Middle East for Prod.- Fish	AMEF	-	no trade	25.00	-	-	-	-	-	-	1.6	6.3	6M11	103.2	6.6
Agriculture Sector Total								104	77	266					
Grand Total								661	926	2,117					

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.