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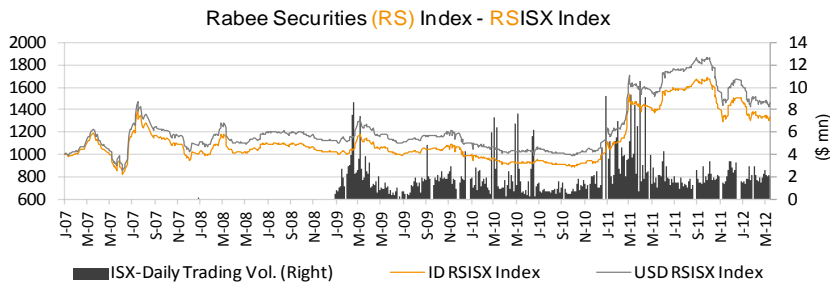
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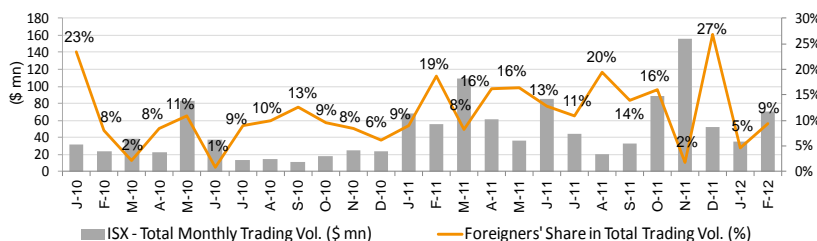
# Weekly Bulletin

Weekly Value Traded

ID27,194,570,000



**ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)**



**Best Performers - Weekly**

Code	Price (ID)	Price Chg/w
IMOS	2.600	16.6%
IIDP	1.320	7.3%
BKUI	2.090	6.1%
BNOR	1.900	5.6%
IKHC	2.330	5.0%

**Worst Performers - Weekly**

Code	Price (ID)	Price Chg/w
IFCM	2.370	-34.5%
BROI	3.500	-7.9%
VZAF	1.450	-6.5%
HNTI	18.500	-6.3%
AMAP	1.150	-5.7%

**RSISX Index Vs. Neighbour Market S.E.**

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,336	0.9%	34.9%
EGYPT	5,145	-0.5%	-23.2%
KUWAIT	6,244	0.7%	-9.5%
SAUDI	7,540	-0.4%	13.3%
MUSCAT	5,958	0.1%	-14.7%
QATAR	8,653	-0.1%	-4.5%
DUBAI	1,660	-1.4%	3.2%
ABUDHABI	2,568	-2.2%	-4.3%
BAHRAIN	1,148	-0.3%	-19.3%
TURKEY	61,417	-1.5%	-6.8%
IRAN	25,906	1.7%	37.4%

**Top 5 Traded Volume - Weekly**

Code	Price ID	Trad.Vol./w IDmn	\$mn
BNOR	1.900	10,315	8.7
BKUI	2.090	9,449	8.0
BUND	2.140	1,233	1.0
AIPM	7.880	1,069	0.9
BIME	1.880	804	0.7

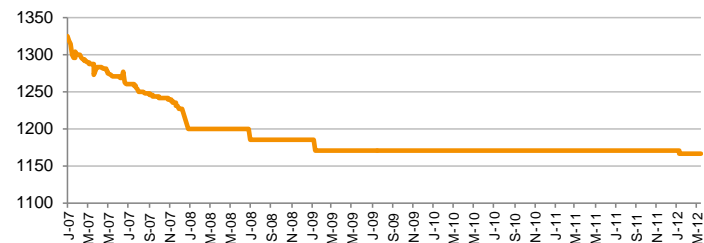
By the end of the week, 32 companies were able to trade in this session, and 20 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar. Volumes for the week reached ID27.2bn (\$23.0mn), and the numbers of shares traded reached 14.6bn.

Foreigners executed total 410 transactions this week. They executed 238 buying transactions amounted at ID1.1bn (\$1.0mn) and 172 selling transactions amounted at ID18.6bn (\$15.7mn). Thus, net sales of foreigners realized at ID17.5bn (\$14.8mn), while their share in total trading volume was 36.3%.

Iraqi Dinar Value (CBI Auction Price)

1USD=1166



**News from Iraq**

**Politics**

- Iraq's parliament speaker Usama al-Nujaifi is expected to visit Saudi Arabia by the end of this week at the head of a parliamentary delegation to develop bilateral relations with the neighboring country, said deputy speaker Arif Tayfour. (AKnews)
- The Sudanese president Omer Hassan al-Bashir will travel to Iraq next week to participate in the Arab League summit, a newspaper reported on Wednesday. (Noozz)
- Iraqi President Jalal Talabani said that Christians played a crucial and huge role in the political and democratic process in Iraq, according to a statement issued from his office. (Aswat Al-Iraq)
- Brazil is to re-open its embassy in Baghdad this month 21 years after it was closed, Agencia Brasil, the Brazilian official news agency, reported on Tuesday. (Iraq Business News)

**Economics**

- A member of the Finance Committee MP and National Alliance, Abdul-Hussein Al-Yasiri, favored that the Iraqi economy will witness development in all sectors after the return of Iraqi-Arab relations and the Arab summit conference in Baghdad, which will contribute to the coming of the great Arab companies to invest in the country. (Iraq Directory)
- The United Nations Development Programme (UNDP) and Shell Iraq have signed an agreement to implement a range of development projects in Southern Iraq. The four year partnership aims to increase the number of local area development activities, promote local small and medium enterprises and provide vocational training to respond to the private sector's needs. (Iraq Business News)
- Jordanian and Iraqi energy officials have entered advanced talks over a natural gas deal that would provide the Kingdom with an alternative energy source within 5 years. (Zawya)
- Iraq has approved a plan to expand its oil export routes by adding capacity from its northern fields and building a pipeline to ship oil from southern fields to Ceyhan in Turkey, a government spokesman said. (Noozz)

**ISX – Company Announcements**

- Dijlah and Furat Bank (BDFD) will hold AGM on April 5, 2012 to discuss increasing the capital from ID100bn to ID300bn.
- Al-Hilal Industries (IHIL) resumed trading on March 22, 2012 with no change in its capital.
- Al-Mansour Pharma. Industries (IMAP) will hold AGM on Mar. 31, 2012 to discuss 2011 financial statements and cash dividend ratio. ISX will suspend trading of IMAP on Mar. 24.
- A cross transaction occurred on 5.5bn North Bank (BNOR) shares on March 19.
- A cross transaction occurred on 3.5bn Kurdistan Bank (BKUI) shares on March 18.
- Fallujah for Construction Materials (IFCM) resumed trading on Mar. 18, 2012.



**Performance of Traded Shares**

Code	Paid-in Capital		Closing Price	Market Cap		Wk. Closing		Intra Week		Wk. Turnover (ID'000)	52 Week		Last Fin.*	P/E			P/BV			Net Profit (ID mn)			BV (ID mn)			Note	
	(ID mn)	(\$ mn)		(ID mn)	(\$ mn)	Chg/w	YTD Chn	High	Low		High	Low		FY08	FY09	Last*	FY08	FY09	Last*	FY08	FY09	Last*	FY08	FY09	Last*		
<b>Services Sector</b>																											
Al-Ameen Estate Investment	SAEI	6,960	5.9	3.25	22,620	19.1	-	-	-	-	3.50	2.30	9M11	-	-	-	3.2	3.2	3.2	-5	-37	-17	6,994	7,001	6,997	-	
AL-Badia General Trans	SBAG	1,800	1.5	8.70	15,660	13.2	-1.1%	-10.8%	8.80	8.50	9,333	16.20	7.50	9M11	11.5	15.2	14.2	6.7	4.8	3.8	1,356	1,033	824	2,326	3,260	4,099	-
Baghdad Motor cars Servicing	SBMC	1,080	0.9	1.65	1,782	1.5	-	-	-	-	-	2.00	1.63	9M11	-	-	8.2	9.2	2.1	1.5	-38	-	162	193	832	1,154	Suspend/ISC
Baghdad Al-Iraq for General Transportation	SBPT	160	0.1	53.80	8,608	7.3	-0.4%	-29.6%	53.90	51.00	8,122	90.00	13.75	9M11	-	24.9	135.8	30.7	13.8	13.1	14	346	48	281	623	658	-
Iraqi for General Transportation	SIGT	1,500	1.3	7.21	10,815	9.1	-	-	-	-	-	7.21	7.21	3M11	-	-	10.7	-	-	2.1	-	-	252	-	-	5,158	Suspend/ISC
Iraqi Land Transport	SILT	10,000	8.5	4.80	48,000	40.6	-1.0%	-10.3%	4.90	4.75	20,759	9.29	4.29	9M11	27.7	14.5	8.9	4.8	4.0	13.0	1,734	3,317	4,058	10,088	11,908	3,681	-
Kharkh Tour Amuzement City	SKTA	175	0.1	13.83	2,420	2.0	0.2%	-7.8%	13.83	13.80	3,841	20.84	10.40	9M11	-	-	20.2	17.4	16.4	7.6	1	8	90	139	148	321	-
Mosul for Funfairs	SMOF	230	0.2	25.50	5,852	4.9	-	-3.8%	25.50	25.50	134	33.00	24.50	9M11	28.8	17.2	13.0	14.9	8.0	4.7	203	340	339	393	729	1,236	-
Mamoura Realestate Investment	SMRI	11,726	9.9	2.55	29,901	25.3	-3.8%	-22.5%	2.66	2.50	166,639	5.45	2.50	9M11	30.5	27.2	61.3	4.1	3.5	2.3	981	1,101	366	7,372	8,529	12,892	-
AL-Nukhba General Contracting	SNUC	2,000	1.7	2.65	5,300	4.5	-	-8.6%	2.65	2.65	101	4.50	2.50	9M11	17.1	26.3	-	2.7	2.9	2.4	310	201	-84	1,977	1,858	2,174	-
<b>Total</b>		<b>35,631</b>	<b>30.1</b>		<b>150,959</b>	<b>127.6</b>					<b>208,930</b>												<b>29,762</b>	<b>34,887</b>	<b>38,369</b>		
<b>Industry Sector</b>																											
Baghdad for Packing Materials	IBPM	540	0.5	4.55	2,457	2.1	-4.2%	-34.1%	4.70	4.48	18,067	17.50	4.48	9M11	164.0	-	20.9	7.8	8.3	4.5	15	-18	88	315	295	548	-
Baghdad Soft Drinks	IBSD	125,000	105.7	1.30	162,500	137.4	-1.5%	-15.6%	1.33	1.29	345,011	2.25	1.22	FY11	-	28.0	47.4	1.5	1.3	1.1	-39	5,803	3,425	107,611	122,638	150,218	-
Electronic Industries	IELI	18,000	15.2	2.48	44,640	37.7	-	-	-	-	-	3.95	2.48	FY09	-	-	-	-	-	6.7	6.7	-	-	-	6,670	6,670	Suspend/ISC
Fallujah Construction Materials	IFCM	1,080	0.9	2.37	5,119	4.3	-34.5%	-34.5%	2.53	2.29	538,398	3.78	2.29	9M11	-	83.0	33.7	12.7	6.0	3.6	-115	62	114	403	848	1,422	-
Nationality Household Furniture Industry	IHFI	1,260	1.1	1.35	1,701	1.4	-	-4.3%	1.35	1.35	170	1.55	1.35	9M11	-	27.2	-	1.2	1.2	1.0	-236	63	4	1,385	1,465	1,755	-
Al-Hilal Industries	IHLI	12,375	10.5	0.87	10,766	9.1	-	-26.3%	-	-	-	1.41	0.87	9M11	-	-	7.6	-	115.2	2.5	-2,153	-1,034	1,058	-561	93	4,353	-
Iraqi for Carton Manufacturies	IICM	3,795	3.2	1.16	4,402	3.7	-1.7%	-0.9%	1.18	1.16	2,868	1.50	1.05	9M11	-	-	-	-	11.4	1.7	-962	-677	-972	-215	385	2,661	-
Iraqi Date Processing and Marketing	IIDP	15,000	12.7	1.32	19,800	16.7	7.3%	-10.8%	1.37	1.27	549,908	2.85	1.23	FY10	-	-	29.9	2.7	2.2	1.1	-787	-	663	7,435	9,056	17,468	-
Iraqi Engineering Works	IIEW	1,000	0.8	3.00	3,000	2.5	3.4%	-	3.00	3.00	102	3.70	2.75	9M11	100.6	-	7.4	3.5	3.4	46.7	30	2	302	849	870	64	-
Iraqi For Tufted Carpets & Floor	IITC	500	0.4	4.86	2,430	2.1	0.2%	-2.8%	4.86	4.86	628	5.50	4.05	9M11	12.9	9.6	5.8	1.5	1.4	1.4	188	253	313	1,609	1,763	1,790	-
Kirkuk for Producing	IKFP	744	0.6	1.70	1,265	1.1	-	-8.1%	-	-	-	2.38	1.65	FY10	-	187.7	187.7	16.1	14.6	14.6	-52	7	7	79	87	87	Suspend/ISC
Al-khazer for Construction Materials	IKHC	1,100	0.9	2.33	2,563	2.2	5.0%	11.0%	2.33	2.33	105	2.88	2.10	9M11	-	32.5	-	2.6	2.3	2.4	-67	79	-84	976	1,110	1,048	-
AL-Kindi for Production of Veterinary	IKLV	2,400	2.0	2.95	7,080	6.0	-1.7%	-28.2%	3.00	2.90	28,613	5.10	2.30	9M11	-	18.7	12.1	4.8	2.3	1.9	32	378	439	1,463	3,072	3,799	-
Al-Mansour Pharmaceuticals Industries	IMAP	3,235	2.7	2.35	7,601	6.4	1.7%	-16.7%	2.40	2.29	43,523	4.20	2.29	9M11	27.9	21.4	105.0	3.2	2.6	2.2	272	356	54	2,390	2,894	3,417	Suspend/GA
Modern Chemical Industries	IMCI	60	0.1	60.00	3,600	3.0	-	-	-	-	-	60.00	55.00	9M11	82.0	48.0	27.2	12.6	11.9	8.8	44	75	99	287	302	411	-
Modern Construction Materials Industry	IMCM	5,620	4.8	0.80	4,496	3.8	-	-18.4%	0.80	0.80	1,400	1.15	0.75	9M11	-	-	-	3.1	2.4	1.4	-74	-367	-211	1,431	1,846	3,174	-
National Metallic Industries and Bicycles	IMIB	5,000	4.2	2.05	10,250	8.7	1.0%	8.5%	2.10	2.00	223,886	2.70	1.44	9M11	5.8	62.6	-	1.2	1.4	2.0	1,772	164	-484	8,475	7,200	5,117	-
Modern Sewing	IMOS	900	0.8	2.60	2,340	2.0	16.6%	251.4%	2.60	2.30	18,493	2.60	0.76	9M11	-	-	31.8	1.8	2.0	3.0	-229	-160	55	1,293	1,152	788	-
Modern Paint Industries	IMPI	9,214	7.8	3.65	33,630	28.4	-	32.7%	3.65	3.65	3,819	5.10	2.30	FY11	-	-	-	3.0	3.4	-	-522	-1,132	6	11,105	9,980	-	-
National Chemical & Plastic Industries	INCP	7,594	6.4	3.99	30,299	25.6	-	-	-	-	-	5.00	3.90	9M11	-	-	14.9	4.6	4.7	3.3	-2,248	-1,188	1,524	6,620	6,486	9,233	Suspend/GA
Nineveh Food Industries	INFI	3,600	3.0	0.90	3,240	2.7	-	-	-	-	-	1.04	0.88	9M11	-	-	132.0	1.1	1.1	2.1	-	-	18	3,010	2,897	1,521	Suspend/ISC
Northern Soft Drinks and Mineral Water	INSD	31,875	26.9	0.59	18,806	15.9	-	3.5%	-	-	-	0.00	0.00	6M11	198.6	-	21.7	0.6	0.6	0.6	95	-1,557	434	32,995	31,438	29,493	Suspend/ISC
Ready Made Clothes	IRMC	1,350	1.1	6.47	8,735	7.4	2.4%	1.1%	6.47	6.00	109,391	6.90	3.05	9M11	25.3	-	118.8	10.3	16.8	11.1	345	-415	55	849	519	788	-
The Light Industries	ITLI	16,800	14.2	1.14	19,152	16.2	-	-	-	-	-	1.28	1.10	9M10	-	-	-	7.3	3.4	2.2	-3,167	-3,450	-2,584	2,624	5,686	8,727	Suspend/ISC
<b>Total</b>		<b>268,041</b>	<b>226.6</b>		<b>409,873</b>	<b>346.5</b>					<b>1,884,382</b>												<b>192,425</b>	<b>218,751</b>	<b>254,548</b>		

Source: Iraq Stock Exchange

**Performance of Traded Shares**

	Code	Paid-in Capital		Closing Price	Market Cap		Wk. Closing		Intra Week		Wk. Turnover (ID/000)	52 Week		Last Fin.*	P/E			P/BV			Net Profit (ID mn)			BV (ID mn)			Note
		(ID mn)	(\$ mn)		(ID mn)	(\$ mn)	Chg/w	YTD Chn	High	Low		High	Low		FY08	FY09	Last*	FY08	FY09	Last*	FY08	FY09	Last*	FY08	FY09	Last*	
<b>Hotel &amp; Tourism Sector</b>																											
Ashour Hotel	HASH	376	0.3	11.90	4,479	3.8	-0.8%	-11.9%	29.50	11.90	17,528	16.80	11.90	9M11	-	-	-	17.5	17.5	23.5	-37	-12	-	256	256	191	-
Baghdad Hotel	HBAG	1,922	1.6	21.01	40,381	34.1	-	-	-	-	-	23.25	17.93	9M11	-	-	-	17.7	27.9	24.8	-531	-833	-166	2,278	1,445	1,625	Suspend/GA
Babylon Hotel	HBAY	1,350	1.1	30.00	40,500	34.2	2.5%	-11.8%	30.00	29.50	73,915	47.06	29.28	9M11	-	-	-	166.8	110.8	-	-540	-158	114	243	366	-	
Ishtar Hotels	HISH	1,500	1.3	28.00	42,000	35.5	-	-18.3%	-	-	-	37.00	27.80	3M11	-	-	-	23.7	44.7	16.1	-887	-863	-294	1,776	940	2,616	Suspend/GA
Karbala Hotels	HKAR	1,620	1.4	4.90	7,938	6.7	-	3.2%	-	-	-	5.80	4.10	9M11	-	-	-	8.8	4.6	4.2	22	-1	-6	907	1,715	1,869	-
AL-Mansour Hotel	HMAN	2,923	2.5	31.00	90,613	76.6	-2.2%	-9.5%	31.30	31.00	7,030	43.50	30.00	9M11	-	80.6	-	38.6	26.0	24.2	114	1,124	148	2,346	3,482	3,741	-
National for Tourist Investments	HNTI	3,554	3.0	18.50	65,748	55.6	-6.3%	7.7%	19.00	18.00	53,140	25.80	16.30	9M11	158.9	126.9	95.2	20.6	17.2	13.9	414	518	518	3,184	3,817	4,721	-
Palestine Hotel	HPAL	4,470	3.8	17.45	78,002	65.9	-	-	-	-	-	20.00	17.35	FY09	-	-	-	20.1	27.2	27.2	-724	-1,159	-1,159	3,876	2,873	2,873	Suspend/ISC
Al-Sadeer Hotel	HSAD	708	0.6	29.00	20,532	17.4	-	-10.2%	29.00	29.00	145	70.00	28.00	9M11	-	59.9	68.1	31.1	20.3	13.3	3	343	226	660	1,011	1,549	-
Tourist Village of Mosul dam	HTVM	40	0.0	28.00	1,120	0.9	-	-12.8%	-	-	-	44.77	5.40	9M11	-	-	-	-	-	-	-62	-100	-13	-42	-135	-354	-
<b>Total</b>		<b>18,463</b>	<b>15.6</b>		<b>391,313</b>	<b>330.8</b>					<b>151,759</b>												<b>15,484</b>	<b>15,770</b>	<b>18,832</b>		
<b>Agriculture Sector</b>																											
Al-Ahlyia for Agricultural	AAHP	575	0.5	0.88	506	0.4	-	4.8%	-	-	-	0.98	0.80	9M11	-	-	12.0	0.9	1.0	3.9	-65	-81	32	565	483	131	-
Iraqi For Meat production and marketing	AIPM	3,750	3.2	7.88	29,550	25.0	1.0%	-2.6%	8.00	7.70	1,069,467	9.40	6.55	9M11	-	-	39.8	5.3	5.4	4.5	-665	-194	557	5,573	5,455	6,496	-
Iraqi Agricultural Products Marketng	AIRP	360	0.3	7.80	2,808	2.4	-0.6%	20.0%	7.83	7.80	242	8.02	5.00	9M11	30.2	28.3	26.9	3.7	3.0	3.0	93	99	78	764	931	925	-
Iraqi for Seed Production	AISP	3,140	2.7	4.30	13,502	11.4	4.6%	2.4%	4.30	4.00	5,472	6.00	2.15	FY11	-	58.6	2.5	28.1	18.4	2.3	-514	230	5,430	481	734	5,903	-
The Modern for Animal Agricultural Production	AMAP	1,800	1.5	1.15	2,070	1.7	-5.7%	-30.7%	1.25	1.15	33,065	1.75	0.92	9M11	50.4	73.8	-	0.7	0.7	-	41	28	-2	2,969	2,939	-	-
Middle East for Production - Fish	AMEF	300	0.3	25.00	7,500	6.3	-	-2.0%	25.00	25.00	471	25.52	18.50	6M11	144.0	86.2	103.2	17.9	14.6	6.6	52	87	36	420	514	1,133	-
<b>Total</b>		<b>9,925</b>	<b>8.4</b>		<b>55,936</b>	<b>47</b>					<b>1,108,716</b>												<b>10,771</b>	<b>11,058</b>	<b>14,588</b>		
<b>Grand Total</b>		<b>2,646,864</b>	<b>2,237.4</b>		<b>4,719,469</b>	<b>3,989</b>					<b>27,194,570</b>												<b>1,472,245</b>	<b>1,929,837</b>	<b>3,053,122</b>		

Source: Iraq Stock Exchange

\*Last Financials: The date of the most recent financial statements.

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