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RS Bloomberg page: <RSIQ>

Closing prices for the shares traded on the ISX are now available on Bloomberg.

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Daily Bulletin / Sunday

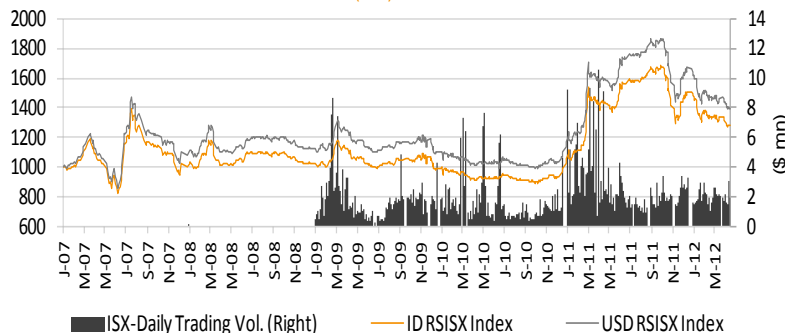
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID2,359,919,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1277	-0.3%	-15.0%
USD RSISX	1393	-0.3%	-16.5%

News from Iraq

Politics

- A Kuwaiti delegation headed by Minister of Diwan al-Amiri (Princely Council) Affairs Sheikh Nasser Subah al-Ahmad al-Subah on Saturday discussed with the president of the Kurdistan parliament ways to strengthen bilateral relations between Kuwait and the region. (AKnews)
- Kurdistan region president Masoud Barzani discussed with Turkish premier Recep Tayyip Erdogan, the development of bilateral relations and the political tension in Iraq, as well as regional issues, including the situation in Syria. (Aswat Al-Iraq)
- The second round of the talks between Iran and the six world powers in Baghdad next month will continue moving on the positive path initiated in Istanbul last Saturday, a prominent Iranian lawmaker predicted, but meantime cautioned the western powers to avoid moves which could damage this trend. (Noozz)

Economics

- Iraq began loading crude oil Friday from a second offshore export terminal in the Persian Gulf, part of a major project to boost Iraq's income. (Iraq Directory)
- Exxon Mobil is conspicuously absent from the finalized list of 47 pre-qualified bidders for the Iraq's fourth round of energy exploration rights. (Iraq Business News)
- Diyala Provincial Council on Saturday renewed its demand to activate investment to develop oil fields in disputed areas, adding that granting freedom from central government laws is the optimum solution to improve oil investment and attract international companies. (Noozz)
- Iraq's Deputy Oil Minister, Ahmed al-Shamma, said the country wants to gradually privatize its oil refineries and to attract investment in new plants. Demand for fuel is growing fast, with gasoline demand now exceeding 20mn liters per day, and gasoil above 22mn liters per day. (Iraq Business News)

ISX - Company Announcements

- **North Bank's (BNOR) 2012 first quarter (unaudited) financial results:**
B/S - 1Q12 (Assets: ID1178bn, +28% q/q (+29% y/y), Monetary Credit: ID363bn, +35% q/q, (+50% y/y), Deposits: ID874bn, +38 q/q (+22 y/y), BV: ID246bn, +10% q/q, (+50% y/y), mainly due to capital increase in 1Q12 from ID66bn to ID100bn (10% bonus + 40% rights issues))
P&L - 1Q12 (Estimated NBI: ID24.9bn, (+20% q/q) +146% y/y, Operating Profit: ID21.8bn, (+36% q/q) +181% y/y, Profit Before Tax: ID21.4bn, (+43% q/q) +179% y/y.
- Kharkh Tour Amusement City (SKTA) will hold AGM on May 12, 2012, to discuss 2011 financial result, the cash dividend ratio and capital increase through 42.857% bonus issue. ISX will suspend trading of SKTA starting May 5, 2012.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Kharkh Tour Amusement City	SKTA	14.960	10.0%	1.6
The Light Industries	ITLI	0.800	3.9%	107.6
Al -Hilal Industries	IHLI	0.830	3.8%	40.2
Iraqi Islamic Bank	BIIB	1.100	1.9%	0.4
Babylon Hotel	HBAY	30.000	1.2%	0.3

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Dar Es Salaam Inv. Bank	BDSI	3.250	-6.6%	32.5
Modern Sewing	IMOS	2.430	-6.5%	1.6
Baghdad for Packing Materials	IBPM	4.050	-3.6%	0.2
AL-Badia for General Trans	SBAG	7.050	-3.4%	40.2
Ishtar Hotels	HISH	25.250	-2.9%	32.8

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	737.5	630.3	31.2%
Ready Made Clothes	IRMC	301.5	257.7	12.8%
North Bank	BNOR	189.9	162.3	8.0%
Iraqi Agr. Products Mark. Meat	AIPM	140.6	120.2	6.0%
Gulf Commercial Bank	BGUC	136.9	117.0	5.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,339.4	1,125.5	56.8%
Insurance Sector	0.3	0.3	0.0%
Investment Sector	13.5	11.3	0.6%
Services Sector	112.4	94.4	4.8%
Industry Sector	585.9	492.4	24.8%
Hotels & Tourism Sec.	147.3	123.8	6.2%
Agriculture Sector	161.1	135.4	6.8%
Total	2,359.9	1,983.1	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,277 / \$1,393, -0.3%**. The number of traded shares was **1.3bn** and the trading volume was **ID2.4bn (\$2.0mn)**.

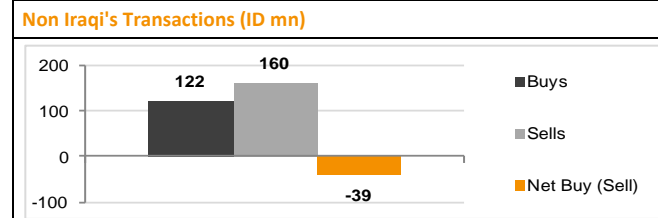
Non Iraqis executed 39 transactions in this session:

Buys - 23 transactions in **5** companies operating in banking and services sectors.

Sells - 16 transactions in **1** companies operating in banking sector.

Net sales realized at **ID39mn (\$32K)**, while their share in total trading volume was **6.0%**.

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	0.86	0.86	0.86	0.0%	0.86	0.86	4	4	3	29.0	72.3	9M11	9.0	1.0
Babylon Bank	BBAY	0.86	0.87	0.87	0.0%	0.87	0.86	32	84	73	36.1	73.1	9M11	28.3	0.9
Bank of Baghdad	BBOB	2.45	2.45	2.48	-1.2%	2.45	2.41	34	28	67	97.3	232.4	FY11	13.2	2.0
Commercial Bank of Iraq	BCOI	1.24	1.24	1.25	-0.8%	1.24	1.24	6	11	13	52.9	104.2	9M11	20.5	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.7	FY11	7.7	0.7
Dar Es Salaam Inv. Bank	BDSI	3.22	3.25	3.48	-6.6%	3.28	3.15	20	12	39	18.4	288.9	FY11	36.8	3.1
Economy Bank	BEFI	1.15	1.12	1.15	-2.6%	1.15	1.12	13	15	17	11.2	94.1	9M11	12.0	0.9
Elaf Islamic Bank	BELF	0.93	0.93	0.95	-2.1%	0.93	0.93	9	41	38	5.4	78.2	9M11	10.5	1.3
Gulf Commercial Bank	BGUC	0.88	0.87	0.88	-1.1%	0.88	0.87	31	157	137	89.5	76.0	FY11	7.3	0.8
Investment Bank of Iraq	BIBI	0.94	0.94	0.95	-1.1%	0.94	0.94	9	7	7	123.1	79.0	FY11	7.8	0.8
Iraqi Islamic Bank	BIIB	1.10	1.10	1.08	1.9%	1.10	1.10	1	0	0	19.8	94.6	6M11	132.0	2.2
Middle East Bank	BIME	1.82	1.82	1.82	0.0%	1.82	1.80	164	407	737	185.9	152.9	FY11	9.8	1.3
Kurdistan Int. Bank	BKUI	2.02	2.02	2.05	-1.5%	2.02	2.02	4	2	5	134.8	254.6	FY11	12.6	1.5
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	56.7	FY11	6.3	0.8
Al-Mansour Bank	BMNS	-	Suspend/GA	1.30	-	-	-	-	-	-	34.8	109.2	FY11	16.4	1.2
National Bank of Iraq	BNOI	0.85	0.85	0.85	0.0%	0.85	0.85	2	1	1	2.9	71.4	9M11	22.2	0.8
North Bank	BNOR	1.80	1.80	1.80	0.0%	1.80	1.80	44	106	190	151.1	264.7	3M12	14.7	1.3
Credit Bank of Iraq	BROI	3.40	3.40	3.40	0.0%	3.40	3.40	7	3	11	11.8	285.7	9M11	26.7	2.3
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	7.9	66.2	9M11	39.2	0.7
Warka Bank for Investment	BWAI	-	Suspend/ISC	1.26	-	-	-	-	-	-	-	79.4	9M11	55.3	0.7
United Bank	BUND	-	Suspend/GA	2.04	-	-	-	-	-	-	391.1	342.9	FY11	9.4	1.6
Union Bank	BUOI	0.75	0.75	0.75	0.0%	0.75	0.75	2	2	1	8.4	37.7	9M11	11.2	0.7
Banking Sector Total								382	880	1,339					
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.94	-	-	-	-	-	-	3.4	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.28	1.25	1.25	0.0%	1.28	1.25	2	0	0	3.0	2.1	9M11	11.8	1.4
Dar Al-Salam for Insurance	NDSA	-	no trade	2.32	-	-	-	-	-	-	1.9	4.7	9M11	-	1.8
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.73	-	-	-	-	-	-	0.8	1.2	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
Insurance Sector Total								2	0	0					

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	Avrg. 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	-	-	-	-	-	-	-	0.2	9M11	13.6	0.7
AL- Batek Investment	VBAT	0.90	0.90	0.90	0.0%	0.90	0.90	2	15	14	-	0.8	9M11	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	0.3	9M11	6.4	0.8
Al-Khair for Financial Inv.	VKHF	-	no trade	0.51	-	-	-	-	-	-	0.0	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	-	-	-	-	-	-	1.8	2.5	9M11	-	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.38	-	-	-	-	-	-	0.2	1.2	9M11	19.9	1.1
Investment Sector Total								2	15	14					
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.70	-	-	-	-	-	-	0.0	15.8	9M11	-	2.7
AL-Badia for General Trans	SBAG	7.18	7.05	7.30	-3.4%	7.18	7.05	24	7	48	6.4	10.7	9M11	11.5	3.1
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	1.5	9M11	8.2	1.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	46.00	46.00	46.00	0.0%	46.00	46.00	1	0	0	1.4	6.2	9M11	116.1	11.2
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	5.08	5.00	5.10	-2.0%	5.08	5.00	25	11	58	41.0	42.0	9M11	9.2	13.6
Kharkh Tour Amuzement City	SKTA	14.96	14.96	13.60	10.0%	14.96	14.96	2	0	2	1.7	2.2	9M11	21.9	8.2
Al-Mosul for Funfairs	SMOF	-	no trade	25.50	-	-	-	-	-	-	0.9	4.9	9M11	13.0	4.7
Mamoura Realestate Inv.	SMRI	2.58	2.60	2.57	1.2%	2.60	2.58	3	2	5	39.1	25.6	9M11	62.5	2.4
AL-Nukhba for Construction	SNUC	-	no trade	2.34	-	-	-	-	-	-	1.1	3.9	9M11	-	2.2
Services Sector Total								55	20	112					
Industry Sector															
Baghdad for Packing Materials	IBPM	4.05	4.05	4.20	-3.6%	4.05	4.05	1	0	0	7.0	1.8	9M11	18.6	4.0
Baghdad Soft Drinks	IBSD	1.25	1.25	1.25	0.0%	1.25	1.25	22	30	38	55.9	131.3	FY11	45.6	1.0
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	37.5	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	2.06	2.03	2.06	-1.5%	2.07	2.02	32	23	46	20.9	3.7	9M11	28.9	3.1
Nationality Househ. Furniture	IHFI	-	no trade	1.35	-	-	-	-	-	-	0.1	1.4	9M11	-	1.0
Al-Hilal Industries	IHLI	0.81	0.83	0.80	3.7%	0.83	0.81	24	58	48	59.1	8.6	9M11	7.3	2.4
Iraqi Carton Manufacturies	IICM	1.10	1.10	1.10	0.0%	1.10	1.10	4	1	1	2.2	3.5	9M11	-	1.6
Iraqi Date Processing&Mark.	IIDP	-	1.32	1.31	-	-	-	-	-	-	42.3	16.6	FY10	29.9	1.1
Iraqi Engineering Works	IIEW	-	no trade	2.56	-	-	-	-	-	-	0.2	2.2	9M11	6.4	39.9
Iraqi For Tufted Carpets	IITC	-	no trade	4.61	-	-	-	-	-	-	1.1	1.9	9M11	5.5	1.3
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.2	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	-	no trade	2.00	-	-	-	-	-	-	0.2	1.8	9M11	-	2.1
AL- Kindi of Veterinary Vac.	IKLV	-	no trade	2.75	-	-	-	-	-	-	26.8	5.5	9M11	11.3	1.7
Al-Mansour Pharma. Ind.	IMAP	2.10	2.12	2.13	-0.5%	2.12	2.10	8	2	3	18.3	5.8	9M11	94.7	2.0
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	-	no trade	0.72	-	-	-	-	-	-	0.2	3.4	9M11	-	1.3
Metallic Ind. and Bicycles	IMIB	-	no trade	1.93	-	-	-	-	-	-	23.6	8.1	9M11	-	1.9
Modern Sewing	IMOS	2.42	2.43	2.60	-6.5%	2.45	2.42	7	1	2	5.0	1.8	9M11	29.7	2.8
Modern Paint Industries	IMPI	2.75	2.70	2.75	-1.8%	2.85	2.70	14	7	18	11.6	20.9	FY11	-	2.4
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	-	25.5	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	-	-	-	-	-	-	30.0	15.8	6M11	21.7	0.6
Ready Made Clothes	IRMC	5.90	5.95	6.05	-1.7%	6.25	5.90	15	49	302	46.0	6.8	9M11	109.3	10.2
The Light Industries	ITLI	0.79	0.80	0.77	3.9%	0.80	0.78	52	163	128	32.1	11.3	9M10	-	1.5
Industry Sector Total								179	333	586					
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	12.50	-	-	-	-	-	-	1.1	4.0	9M11	-	24.7
Baghdad Hotel	HBAG	8.85	8.60	8.85	-2.8%	8.85	8.60	71	11	95	212.3	27.8	9M11	-	20.3
Babylon Hotel	HBAY	30.00	30.00	29.65	1.2%	30.00	30.00	1	0	0	13.8	34.0	9M11	-	-
Ishtar Hotels	HISH	25.50	25.25	26.00	-2.9%	25.50	25.00	16	2	39	20.3	31.8	3M11	-	14.5
Karbala Hotels	HKAR	-	no trade	4.20	-	-	-	-	-	-	2.2	5.7	9M11	-	3.6
Al- Mansour Hotel	HMAN	-	no trade	28.00	-	-	-	-	-	-	9.5	68.8	9M11	-	21.9
National for Tourist Invest.	HNTI	16.75	16.70	17.00	-1.8%	16.80	16.70	10	1	13	12.6	49.9	9M11	86.0	12.6
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.5	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	no trade	27.00	-	-	-	-	-	-	3.4	16.1	9M11	63.4	12.3
Tourist Village of Mosul dam	HTVM	29.00	29.00	28.75	0.9%	29.00	29.00	1	0	0	7.5	1.0	9M11	-	-
Hotel&Tourism Sector Total								99	13	147					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.88	-	-	-	-	-	-	0.0	0.4	9M11	12.0	3.9
Agricultural Marketing Meat	AIPM	7.83	7.80	7.77	0.4%	7.85	7.80	5	18	141	98.8	24.6	9M11	39.4	4.5
Iraqi Agricultural Products	AIRP	8.00	7.95	8.15	-2.5%	8.00	7.95	3	0	2	0.3	2.4	9M11	27.5	3.1
Iraqi for Seed Production	AISP	3.42	3.42	3.40	0.6%	3.45	3.40	13	3	10	4.0	9.0	FY11	2.0	1.8
Modern for Animal Production	AMAP	1.22	1.22	1.23	-0.8%	1.22	1.22	8	5	6	7.9	1.8	9M11	-	-
Middle East for Prod.- Fish	AMEF	23.00	25.00	25.00	0.0%	25.00	23.00	3	0	2	0.9	6.3	6M11	103.2	6.6
Agriculture Sector Total								32	26	161					
Grand Total								751	1,288	2,360					

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. In general, the companies don't announce tax in their unaudited financial results, so we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)) if the data is not available, while calculating P/E.

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

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