

For any inquiries, contact:

Research
Aysegul Ozge Ozgur
aozgur@rabeesecurities.com

Trading
traders@rabeesecurities.com
Address: 903/14/19

Karada
Baghdad-Iraq
Tel: +964 (0) 727 002 0407
info@rabeesecurities.com

www.rabeesecurities.com

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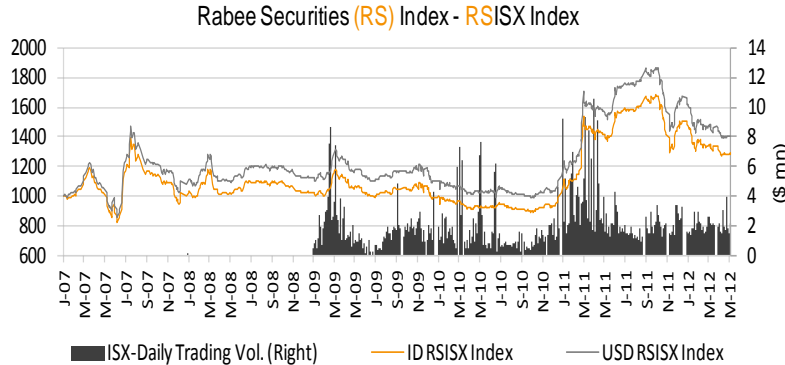
Closing prices for the shares traded on the ISX are now available on Bloomberg.

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

Daily Value Traded
ID1,908,878,000



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1286	-0.1%	-14.4%
USD RSISX	1403	-0.1%	-15.9%

News from Iraq

Politics

- The Italian embassy delegation visited Basra governor Khalaf Abdul Samad, where the two sides discussed enhancing bilateral relations, particularly the political and economic ones. Both sides agreed to open an Italian representation in the province and twinning between Italian Laspasia and Basra. (Aswat Al-Iraq)
- If the Iraqi Prime Minister wants to solve the issue of disputed areas between Erbil and Baghdad, he must implement Article 140 of the Iraqi constitution, said the office of the Presidency of Kurdistan Region. (AKnews)
- Iranian First Vice-President Mohamed Reza Rahimi said Iranian-Iraqi relations are strong and unbreakable, stressing the need to retain these "fraternal and cordial ties". "The unity between the Iranian and Iraqi peoples will lead to forming a major power in the region," Rahimi was quoted by the Iranian news agency. (Aswat Al-Iraq)

Economics

- Deputy Prime Minister for Energy, Hussain al-Shahristani, discussed with the head group (STX) South Korean Dunk Su- Kong ways of cooperation in energy projects and oil. Al-Shahristani discussed during a meeting with head of the group means of cooperation between the company and Iraq after he completed the company's implementation of the contract concluded with the establishment of fast installed diesel stations, to produce 900MW of electricity. (Iraq Directory)
- The money retained in the Development Fund of Iraq will cover the deficit in this year's federal budget. The Finance Committee in the Iraqi council of Representatives made the assurance, adding that the deficit calculated is only an approximation. (AKnews)

ISX - Company Announcements

- Electronic Industries (IEL) will resume trading on May 14, 2012, after the submission of their 2010 financial results to ISC.
- Iraqi for Seed Production (AISP) will resume trading on May 14, 2012, after the increase of capital from ID3.14bn to ID4.0bn through 27.38% bonus issue. The opening price will be ID1.95 per share with +/- 50% limit for the first session.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Motor Cars	SBMC	2.390	9.6%	8.6
Kurdistan Int. Bank	BKUI	2.160	4.9%	123.5
Gulf Insurance and Reinsurance	NGIR	0.730	4.3%	0.0
Middle East for Production- Fish	AMEF	25.000	4.2%	0.2
Al-Ameen Insurance	NAME	1.190	3.5%	1.6

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
AL-Wiaam Financial Investment	VWIF	1.400	-6.0%	0.0
Al-Khazer for Construction Materials	IKHC	1.800	-5.3%	0.2
Baghdad for Packing Materials	IBPM	3.750	-3.9%	10.1
Nationality Househ. Furniture	IHFI	1.300	-3.7%	0.1
National Met. Ind. and Bicycles	IMIB	1.910	-3.1%	50.9

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Agr. Products Mark. Meat	AIPM	553.5	473.1	29.0%
North Bank	BNOR	248.7	212.5	13.0%
Ready Made Clothes	IRMC	167.6	143.2	8.8%
Kurdistan Int. Bank	BKUI	147.0	125.6	7.7%
Investment Bank of Iraq	BIBI	138.4	118.3	7.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	729.0	612.6	38.2%
Insurance Sector	45.8	38.4	2.4%
Investment Sector	-	-	-
Services Sector	105.5	88.7	5.5%
Industry Sector	365.4	307.0	19.1%
Hotels & Tourism Sec.	105.5	88.6	5.5%
Agriculture Sector	557.7	468.7	29.2%
Total	1,908.9	1,604.1	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,286 / \$1,403, -0.1%**. The number of traded shares was **0.8bn** and the trading volume was **ID1.9bn (\$1.6mn)**.

Non Iraqis executed 9 transactions in this session:

Buys - 5 transactions in 4 companies operating in banking, services and industry sectors.

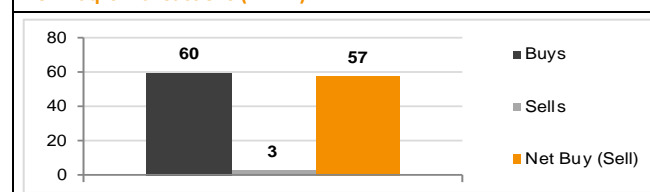
Sells - 4 transactions in 3 companies operating in banking, services and hotels&tourism sectors.

Net purchases reached **ID57mn (\$48K)**, while their share in total trading volume was **1.6%**.

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Non Iraqi's Transactions (ID mn)



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	0.88	0.86	2.3%	0.88	0.86	8	16	14	23.1	73.9	3M12	3.6	0.7
Babylon Bank	BBAY	0.83	0.83	0.83	0.0%	0.84	0.83	9	33	27	33.7	69.7	3M12	17.9	0.8
Bank of Baghdad	BBOB	2.42	2.40	2.43	-1.2%	2.42	2.40	15	24	58	87.4	227.7	FY11	12.9	1.9
Commercial Bank of Iraq	BCOI	1.24	1.24	1.24	0.0%	1.24	1.24	5	21	26	43.2	104.2	9M11	15.4	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.7	FY11	7.7	0.7
Dar Es Salaam Inv. Bank	BDSI	3.29	3.28	3.28	0.0%	3.29	3.28	3	6	19	18.1	291.6	FY11	37.2	3.1
Economy Bank	BEFI	1.12	1.12	1.10	1.8%	1.12	1.12	1	3	3	8.4	94.1	FY11	11.2	0.9
Elaf Islamic Bank	BELF	0.94	0.95	0.94	1.1%	0.95	0.94	4	13	12	7.2	79.8	9M11	8.0	1.3
Gulf Commercial Bank	BGUC	0.87	0.88	0.88	0.0%	0.88	0.87	13	23	20	81.4	76.9	3M12	4.4	0.7
Investment Bank of Iraq	BIBI	0.92	0.92	0.92	0.0%	0.92	0.92	41	150	138	117.3	77.3	FY11	7.6	0.8
Iraqi Islamic Bank	BIIB	1.04	1.05	1.06	-0.9%	1.05	1.04	5	4	4	19.8	90.3	3M12	7.9	1.0
Middle East Bank	BIME	-	Suspend/GA	1.82	-	-	-	-	-	-	175.2	152.9	3M12	10.8	1.2
Kurdistan Int. Bank	BKUI	2.07	2.16	2.06	4.9%	2.16	2.06	25	70	147	116.0	272.3	FY11	13.5	1.6
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	56.7	FY11	6.3	0.8
Al-Mansour Bank	BMNS	-	Suspend/GA	1.30	-	-	-	-	-	-	30.0	109.2	3M12	9.1	1.2
National Bank of Iraq	BNOI	0.84	0.84	0.84	0.0%	0.84	0.84	3	6	5	2.7	70.6	3M12	5.0	0.8
North Bank	BNOR	1.96	1.95	1.95	0.0%	1.97	1.95	62	127	249	143.0	286.8	3M12	4.0	1.4
Credit Bank of Iraq	BROI	-	no trade	3.34	-	-	-	-	-	-	14.3	280.7	9M11	19.7	2.3
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	7.9	66.2	9M11	29.4	0.7
United Bank	BUND	-	Suspend/GA	2.04	-	-	-	-	-	-	170.9	342.9	FY11	9.4	1.6
Union Bank	BUOI	0.82	0.82	0.82	0.0%	0.82	0.82	4	8	6	9.7	41.2	3M12	26.5	0.8
Banking Sector Total								198	503	729					
Insurance Sector															
AHliya For Insurance	NAHF	0.70	0.73	0.70	4.3%	0.76	0.70	42	59	44	3.1	1.5	9M11	-	1.0
Al-Ameen for Insurance	NAME	1.20	1.19	1.15	3.5%	1.20	1.19	3	2	2	2.8	2.0	3M12	3.7	1.3
Dar Al-Salam for Insurance	NDSA	2.29	2.29	2.29	0.0%	2.29	2.29	1	0	0	1.6	4.7	9M11	-	1.7
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.70	-	-	-	-	-	-	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								46	61	46					

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	-	no trade	0.90	-	-	-	-	-	-	-	0.8	3M12	-	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	1.40	1.40	1.49	-6.0%	1.40	1.40	1	0	0	1.2	2.4	9M11	-	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.27	-	-	-	-	-	-	0.2	1.1	9M11	18.3	1.0
Investment Sector Total								1	0	0					
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.85	-	-	-	-	-	-	0.0	16.7	9M11	-	2.8
AL-Badia for General Trans	SBAG	7.00	7.00	7.00	0.0%	7.00	6.90	15	9	64	9.5	10.6	9M11	11.5	3.1
Baghdad Motor Cars Servicing	SBMC	2.39	2.39	2.18	9.6%	2.39	2.39	7	4	10	-	2.2	9M11	11.9	2.2
Baghdad Al-Iraq for Gen. Transport.	SBPT	43.00	43.00	43.00	0.0%	43.00	43.00	1	0	0	1.6	5.8	9M11	108.5	10.5
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.85	4.87	4.85	0.4%	4.87	4.82	10	2	12	35.2	40.9	9M11	9.0	13.2
Kharkh Tour Amuzement City	SKTA	-	Suspend/GA	14.00	-	-	-	-	-	-	2.0	2.1	9M11	20.5	7.6
Al-Mosul for Funfairs	SMOF	25.15	25.15	25.50	-1.4%	25.15	25.15	4	0	2	0.8	4.9	9M11	12.8	4.7
Mamoura Realestate Inv.	SMRI	2.86	2.84	2.86	-0.7%	2.86	2.84	3	6	17	39.7	28.0	3M12	-	2.5
AL-Nukhba for Construction	SNUC	-	no trade	2.25	-	-	-	-	-	-	0.7	3.8	9M11	-	2.1
Services Sector Total								40	22	106					
Industry Sector															
Baghdad for Packing Materials	IBPM	3.86	3.75	3.90	-3.8%	3.86	3.75	18	3	12	6.8	1.7	3M12	-	3.7
Baghdad Soft Drinks	IBSD	1.23	1.22	1.23	-0.8%	1.23	1.22	30	65	80	49.4	128.2	3M12	22.2	1.0
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	37.5	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	2.16	2.13	2.16	-1.4%	2.17	2.13	18	9	19	19.2	3.9	9M11	30.3	3.2
Nationality Househ. Furniture	IHFI	1.30	1.30	1.35	-3.7%	1.30	1.30	2	0	0	0.1	1.4	9M11	-	0.9
Al-Hilal Industries	IHLI	0.82	0.81	0.81	0.0%	0.82	0.81	3	10	8	57.0	8.4	9M11	7.1	2.3
Iraqi Carton Manufacturies	IICM	1.00	1.00	1.00	0.0%	1.00	1.00	2	3	3	2.1	3.2	9M11	-	1.4
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	46.5	16.6	FY10	29.9	1.1
Iraqi Engineering Works	IIEW	-	no trade	2.70	-	-	-	-	-	-	0.2	2.3	9M11	6.7	42.1
Iraqi For Tufted Carpets	IITC	-	no trade	4.75	-	-	-	-	-	-	0.9	2.0	3M12	4.4	1.3
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.1	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	1.90	1.80	1.90	-5.3%	1.90	1.80	2	0	0	0.2	1.7	9M11	-	1.9
AL- Kindi of Veterinary Vac.	IKLV	2.76	2.77	2.76	0.4%	2.77	2.75	8	5	14	24.1	5.6	9M11	11.3	1.7
Al-Mansour Pharma. Ind.	IMAP	2.08	2.08	2.11	-1.4%	2.08	2.08	1	0	0	13.7	5.7	9M11	92.9	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	0.65	-	-	-	-	-	-	0.3	3.1	3M12	189.1	0.8
Metallic Ind. and Bicycles	IMIB	1.97	1.91	1.97	-3.0%	1.97	1.91	3	31	61	24.5	8.0	9M11	-	1.9
Modern Sewing	IMOS	2.39	2.36	2.39	-1.3%	2.39	2.35	3	0	1	3.9	1.8	9M11	28.9	2.7
Modern Paint Industries	IMPI	-	no trade	2.80	-	-	-	-	-	-	10.6	21.7	FY11	-	2.5
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	-	-	-	-	-	-	35.1	15.8	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.50	6.50	6.60	-1.5%	6.50	6.50	4	26	168	55.4	7.4	9M11	119.3	11.1
The Light Industries	ITLI	-	Suspend/GA	0.66	-	-	-	-	-	-	39.9	9.3	9M10	-	1.3
Industry Sector Total								94	153	365					
Hotels & Tourism Sector															
Ashour Hotel	HASH	11.20	11.05	11.00	0.5%	11.20	11.00	6	0	3	0.9	3.5	9M11	-	21.8
Baghdad Hotel	HBAG	9.00	9.01	9.00	0.1%	9.01	9.00	4	0	2	50.3	29.1	9M11	-	21.3
Babylon Hotel	HBAY	-	no trade	28.60	-	-	-	-	-	-	13.6	32.4	9M11	-	-
Ishtar Hotels	HISH	23.50	23.50	23.35	0.6%	23.50	23.49	10	1	23	23.1	29.6	3M11	-	13.5
Karbala Hotels	HKAR	3.90	4.00	4.00	0.0%	4.01	3.90	15	8	33	2.5	5.4	9M11	-	3.5
Al- Mansour Hotel	HMAN	25.70	26.40	25.85	2.1%	26.40	25.70	10	0	12	10.0	64.8	9M11	-	20.6
National for Tourist Invest.	HNTI	17.85	18.10	17.89	1.2%	18.10	17.85	18	2	33	10.2	54.1	9M11	93.2	13.6
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.5	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	no trade	23.94	-	-	-	-	-	-	3.7	14.2	9M11	56.2	10.9
Tourist Village of Mosul dam	HTVM	-	no trade	27.50	-	-	-	-	-	-	7.3	0.9	9M11	-	-
Hotel&Tourism Sector Total								63	12	105					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.85	-	-	-	-	-	-	0.0	0.4	9M11	11.6	3.7
Agricultural Marketing Meat	AIPM	8.85	8.65	8.75	-1.1%	8.88	8.60	15	63	554	121.7	27.3	9M11	43.6	5.0
Iraqi Agricultural Products	AIRP	-	no trade	8.00	-	-	-	-	-	-	0.3	2.4	9M11	27.6	3.1
Iraqi for Seed Production	AISP	-	Suspend/GA	3.90	-	-	-	-	-	-	3.5	10.3	FY11	2.3	2.1
Modern for Animal Production	AMAP	1.30	1.30	1.30	0.0%	1.30	1.30	8	3	4	7.3	2.0	9M11	-	-
Middle East for Prod.- Fish	AMEF	25.00	25.00	24.00	4.2%	25.00	25.00	2	0	0	0.8	6.3	6M11	103.2	6.6
Agriculture Sector Total								25	66	558					
Grand Total								467	816	1,909					

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.