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

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Daily Bulletin / Tuesday

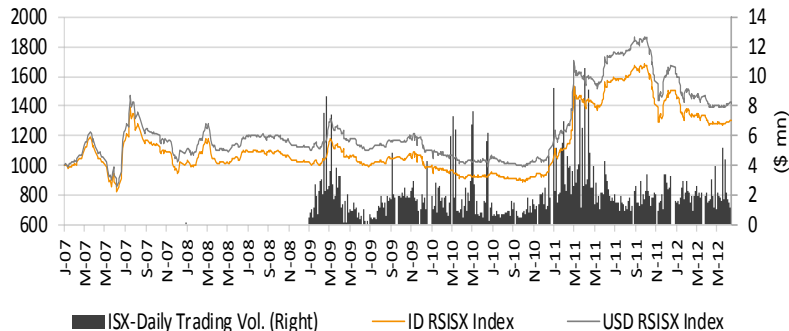
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID30,591,873,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1300	-0.3%	-13.5%
USD RSISX	1418	-0.3%	-15.0%

News from Iraq

Politics

- White Iraqiya bloc regarded the expected Maliki-Sadr meeting as positive step. In a statement issued by its Secretary General Jamal al-Bateekh, he pointed out that "Iraq was heading to nowhere, but the wisdom of President Jalal Talabani and some understanding politicians made these problems something from the past". (Aswat Al-Iraq)
- The political wing of the National Alliance will meet this Wednesday to discuss some crucial issues about the Iraqi crisis, said a State of Law Coalition member. Ihsan Awadi from the SLC, which is part of the National Alliance, said: "In the meeting, the current political crisis and security of the country will be discussed along with the bombings and uncertainties facing the country." (AKnews)
- Free Iraqiya MP Alia Nsaif said that "the attempts to withdraw confidence from Premier Nouri al-Maliki's government are a part of a project to be implemented by foreign countries to change the map of the region". She added that "the withdrawal of confidence is to keep Iraq within the crises' circles till a new change will happen in the region". (Aswat Al-Iraq)

Economics

- State-owned China National Petroleum Corp said the first phase of Iraq's Halfaya oilfield had started operating and had a production capacity of 100K bpd. (Iraq Directory)
- Some 3,167 projects in all of the Kurdistan Region's provinces are currently underway, announced the region's Minister of Planning. The minister added that 495 projects have been suggested for 2012 to be implemented after the approval of this year's budget.
- Trade Arabia reports that Iraq's core inflation slowed to 6.2% in May, down from 6.7% in April. The fall was due to a drop in the costs of food and housing said Mudher Kasim, deputy governor of the central bank. (Iraq Business News)
- The finance and economics committee in the Kurdistan Region's parliament announced on Monday about requesting the presidency of the parliament to reduce the size of the budget of the three presidencies. The presidencies include the presidency of the region, the parliament and the government. (AKnews)

ISX - Company Announcements

- Elaf Islamic Bank (BELF) AGM which had been scheduled to be held on June 17, 2012 was cancelled. The new date of the AGM will be specified upon Company Registrar approval. BELF will resume trading on June 20, 2012.
- A cross transaction occurred on 35.38bn Union Bank (BUOI) shares today, June 19.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Agricultural Products	AIRP	8.450	5.8%	0.8
AL-Nukhba Construction	SNUC	2.300	2.7%	0.2
Union Bank of Iraq	BUOI	0.840	1.2%	24,975.0
Ahliya Insurance	NAHF	0.920	1.1%	0.1
Gulf Commercial Bank	BGUC	0.990	1.0%	88.6

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Paint Industries	IMPI	2.450	-5.4%	3.8
Babylon Hotel	HBAY	28.400	-5.3%	2.4
Ishtar Hotels	HISH	22.000	-4.4%	20.0
AL- Kindi for Prod. of Veterinary	IKLV	2.420	-3.2%	9.3
AL-Mansour Hotel	HMAN	26.750	-3.1%	0.0

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Union Bank of Iraq	BUOI	29,720.2	25,401.9	97.2%
Iraqi Agr. Products Mark. Meat	AIPM	118.0	100.8	0.4%
Gulf Commercial Bank	BGUC	105.5	90.1	0.3%
Al -Hilal Industries	IHLI	79.9	68.3	0.3%
Iraqi Land Transport	SILT	73.8	63.1	0.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	30,026.8	25,232.6	98.2%
Insurance Sector	1.7	1.4	0.0%
Investment Sector	-	-	-
Services Sector	133.2	112.0	0.4%
Industry Sector	232.0	195.0	0.8%
Hotels & Tourism Sec.	67.0	56.3	0.2%
Agriculture Sector	131.1	110.2	0.4%
Total	30,591.9	25,707.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,300 / \$1,418, -0.3%**. The number of traded shares was **35.9bn** and the trading volume was **ID30.6bn (\$25.7mn)**.

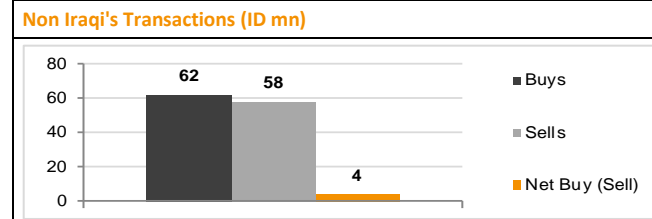
Non Iraqis executed 50 transactions in this session:

Buys - 16 transactions in 8 companies operating in banking, services, and agriculture sectors.

Sells - 34 transactions in 7 companies operating in banking, services, industry and hotels&tourism sectors.

Net purchases reached **ID3.8mn (\$3.2K)**, while their share in total trading volume was **0.2%**.

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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	-	no trade	1.00	-	-	-	-	-	-	23.3	84.0	3M12	4.1	0.8
Babylon Bank	BBAY	0.78	0.78	0.78	0.0%	0.79	0.77	21	55	43	32.9	65.5	3M12	16.8	0.8
Bank of Baghdad	BBOB	-	Suspend/GA	2.30	-	-	-	-	-	-	88.7	218.2	3M12	9.2	1.7
Commercial Bank of Iraq	BCOI	1.22	1.22	1.22	0.0%	1.22	1.22	16	36	44	34.3	102.5	3M12	34.4	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.7	3M12	32.7	0.4
Dar Es Salaam Inv. Bank	BDSI	2.80	2.80	2.80	0.0%	2.80	2.80	3	1	2	19.7	248.9	3M12	20.3	2.6
Economy Bank	BEFI	1.14	1.14	1.13	0.9%	1.14	1.14	1	0	0	9.7	95.8	FY11	11.4	0.9
Elaf Islamic Bank	BELF	-	Suspend/GA	0.99	-	-	-	-	-	-	8.3	83.2	FY11	4.7	0.8
Gulf Commercial Bank	BGUC	0.99	0.99	0.98	1.0%	0.99	0.98	29	108	105	84.0	86.5	3M12	5.0	0.8
Investment Bank of Iraq	BIBI	-	no trade	0.99	-	-	-	-	-	-	98.4	83.2	FY11	99.8	0.8
Iraqi Islamic Bank	BIIB	-	no trade	1.08	-	-	-	-	-	-	47.1	92.9	3M12	8.1	1.1
Middle East Bank	BIME	-	Suspend/GA	1.82	-	-	-	-	-	-	155.8	152.9	3M12	10.8	1.2
Kurdistan Int. Bank	BKUI	2.10	2.10	2.10	0.0%	2.10	2.10	13	21	44	101.9	264.7	3M12	10.0	1.5
Mosul Bank ***	BMFI	-	Suspend/GA	1.09	-	-	-	-	-	-	-	45.8	3M12	8.7	0.6
Al-Mansour Bank	BMNS	-	Suspend/GA	1.30	-	-	-	-	-	-	23.9	109.2	3M12	9.1	1.2
National Bank of Iraq	BNOI	0.82	0.82	0.82	0.0%	0.82	0.82	1	1	1	2.7	68.9	3M12	4.9	0.7
North Bank****	BNOR	1.80	1.78	1.79	-0.6%	1.80	1.78	11	36	64	145.6	314.1	3M12	4.4	1.5
Credit Bank of Iraq	BROI	3.35	3.30	3.35	-1.5%	3.35	3.30	4	1	4	12.0	277.3	FY11	21.0	2.2
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	7.9	66.2	3M12	12.0	0.7
United Bank	BUND	-	Suspend/GA	2.04	-	-	-	-	-	-	138.9	342.9	3M12	13.0	1.9
Union Bank	BUOI	0.84	0.84	0.83	1.2%	0.86	0.82	31	35,381	29,720	11.3	42.2	3M12	27.1	0.8
Banking Sector Total								130	35,639	30,027					
Insurance Sector															
AHliya For Insurance	NAHF	0.92	0.92	0.91	1.1%	0.92	0.91	4	0	0	2.3	1.9	9M11	-	1.3
Al-Ameen for Insurance	NAME	-	no trade	1.11	-	-	-	-	-	-	2.1	1.9	3M12	-	0.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.40	-	-	-	-	-	-	1.1	4.9	3M12	4.9	1.7
Gulf Insurance&Reinsurance	NGIR	0.77	0.77	0.77	0.0%	0.77	0.77	2	2	2	1.7	1.3	3M12	-	0.8
Al-Hamraa for Insurance****	NHAM	-	no trade	1.43	-	-	-	-	-	-	0.2	2.4	3M12	6.8	0.9
Insurance Sector Total								6	2	2					

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	0.60	-	-	-	-	-	-	0.0	0.4	FY11	151.1	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.68	-	-	-	-	-	-	-	0.2	9M11	13.4	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	3M12	-	0.8
Al-Khair for Financial Inv.	VKHF	-	no trade	0.42	-	-	-	-	-	-	0.0	2.5	FY11	-	0.4
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	0.0	0.7	3M12	-	0.9
AL-Wiaam for Financial Inv.	VWIF	-	Suspend/GA	1.10	-	-	-	-	-	-	0.2	1.8	9M11	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.27	-	-	-	-	-	-	0.2	1.1	FY11	13.0	1.0
Investment Sector Total															
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	Suspend/GA	2.89	-	-	-	-	-	-	0.0	16.9	9M11	-	2.9
AL-Badia for General Trans	SBAG	6.13	6.10	6.20	-1.6%	6.13	6.09	11	6	39	20.7	9.2	3M12	20.5	3.0
Baghdad Motor Cars Servicing	SBMC	-	no trade	2.40	-	-	-	-	-	-	2.0	2.2	9M11	12.0	2.2
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	45.00	-	-	-	-	-	-	1.4	6.1	9M11	113.6	10.9
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.16	4.12	4.18	-1.4%	4.16	4.11	55	18	74	35.0	34.6	3M12	91.4	2.2
Kharkh Tour Amusement City	SKTA	-	no trade	9.00	-	-	-	-	-	-	1.1	1.3	9M11	13.2	4.9
Al-Mosul for Funfairs	SMOF	-	no trade	27.50	-	-	-	-	-	-	0.5	5.3	9M11	14.0	5.1
Mamoura Realestate Inv.	SMRI	2.79	2.77	2.80	-1.1%	2.79	2.77	8	7	20	24.9	27.3	3M12	-	2.4
AL-Nukhba for Construction	SNUC	2.30	2.30	2.24	2.7%	2.30	2.30	2	0	0	0.6	3.9	9M11	-	2.1
Services Sector Total								76	32	133					
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	3.10	-	-	-	-	-	-	4.5	1.4	3M12	-	3.1
Baghdad Soft Drinks	IBSD	-	no trade	1.07	-	-	-	-	-	-	47.7	112.4	3M12	19.5	0.9
Electronic Industries	IELI	1.41	1.41	1.42	-0.7%	1.41	1.40	27	15	21	23.9	21.3	FY10	-	8.1
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	2.23	-	-	-	-	-	-	17.5	4.0	3M12	34.9	3.1
Nationality Househ. Furniture	IHFI	-	no trade	1.10	-	-	-	-	-	-	0.0	1.2	FY11	35.3	0.8
Al-Hilal Industries	IHLI	0.73	0.73	0.73	0.0%	0.73	0.73	13	109	80	53.8	7.6	9M11	6.4	2.1
Iraqi Carton Manufacturies	IICM	-	no trade	0.83	-	-	-	-	-	-	1.2	2.6	9M11	-	1.2
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	26.3	16.6	FY10	29.9	1.1
Iraqi Engineering Works	IIEW	-	no trade	2.72	-	-	-	-	-	-	0.2	2.3	3M12	25.5	1.7
Iraqi For Tufted Carpets	IITC	-	no trade	4.60	-	-	-	-	-	-	0.3	1.9	3M12	4.2	1.2
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.0	1.1	FY10	187.7	14.6
Al-Khazer for Construction M.	IKHC	-	no trade	1.90	-	-	-	-	-	-	0.1	1.8	9M11	-	2.0
AL- Kindi of Veterinary Vac.****	IKLV	2.50	2.42	2.50	-3.2%	2.50	2.40	15	5	11	12.0	7.3	9M11	14.9	2.3
Al-Mansour Pharma. Ind.	IMAP	1.70	1.68	1.70	-1.2%	1.71	1.68	6	1	1	6.2	4.6	3M12	11.6	1.8
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	3.0	9M11	27.2	8.8

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	0.67	-	-	-	-	-	-	0.3	3.2	3M12	194.9	0.8
Metallic Ind. and Bicycles	IMIB	1.70	1.70	1.70	0.0%	1.72	1.70	11	28	48	33.1	7.1	9M11	-	1.7
Modern Sewing	IMOS	-	no trade	2.10	-	-	-	-	-	-	3.5	1.6	3M12	-	2.4
Modern Paint Industries	IMPI	2.58	2.45	2.59	-5.4%	2.58	2.45	8	2	5	9.2	19.0	3M12	-	2.4
National Chemical Industries	INCP	1.23	1.22	1.22	0.0%	1.23	1.21	31	33	39	32.1	15.6	9M11	9.1	2.0
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	2.7	9M11	132.0	2.1
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	-	15.8	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.27	6.26	6.28	-0.3%	6.27	6.25	6	4	27	42.9	7.1	9M11	114.9	10.7
The Light Industries	ITLI	-	Suspend/GA	0.66	-	-	-	-	-	-	39.9	9.3	9M10	-	1.3
Industry Sector Total								117	197	232					
Hotels & Tourism Sector															
Ashour Hotel	HASH	11.00	11.00	11.00	0.0%	11.00	11.00	1	0	3	0.5	6.6	9M11	-	41.4
Baghdad Hotel	HBAG	9.45	9.50	9.50	0.0%	9.50	9.20	14	3	24	30.6	91.7	9M11	-	67.2
Babylon Hotel	HBAY	28.50	28.40	30.00	-5.3%	28.50	28.40	7	0	9	13.1	12.5	3M12	123.9	79.6
Ishtar Hotels	HISH	22.10	22.00	23.00	-4.3%	22.50	22.00	8	0	7	23.2	12.0	3M11	-	5.4
Karbala Hotels	HKAR	-	-	3.90	-	-	-	-	-	-	2.2	29.9	3M12	-	18.1
Al- Mansour Hotel	HMAN	27.00	26.75	27.60	-3.1%	27.00	26.75	6	0	10	8.5	9.6	9M11	57.8	3.0
National for Tourist Invest.	HNTI	17.30	17.35	17.30	0.3%	17.35	17.30	6	0	8	9.6	51.8	9M11	89.3	13.1
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	100.5	FY09	-	41.6
Al-Sadeer Hotel	HSAD	21.25	21.00	21.50	-2.3%	21.25	21.00	6	0	6	3.2	18.2	9M11	71.7	14.0
Tourist Village of Mosul dam	HTVM	-	no trade	28.50	-	-	-	-	-	-	6.0	1.0	FY11	-	-
Hotel&Tourism Sector Total								48	5	67					
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	8.40	8.43	8.46	-0.4%	8.43	8.40	5	14	118	179.4	26.6	3M12	-	4.9
Iraqi Agricultural Products	AIRP	7.99	8.45	7.99	5.8%	8.45	7.99	2	0	1	0.3	2.6	9M11	29.2	-
Iraqi for Seed Production****	AISP	2.85	2.80	2.85	-1.8%	2.85	2.80	13	2	5	3.6	9.4	3M12	-	1.8
Modern for Animal Production	AMAP	1.29	1.29	1.31	-1.5%	1.31	1.29	11	5	7	6.1	2.0	9M11	-	-
Middle East for Prod.- Fish	AMEF	-	no trade	22.50	-	-	-	-	-	-	0.6	5.7	6M11	92.9	6.0
Agriculture Sector Total								31	21	131					
Grand Total								408	35,896	30,592					

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.

***We use adjusted closing price for Mosul Bank (BMFI) depending on the last capital increase from ID50bn to ID75bn through 21.9% bonus and 28.1% rights issues.

****When the original shares resume trading, we start using the number of shares that the company will reach after the capital increase with the assumption that the capital increase was reflected to the price of the shares. We use the new capital in calculating Mcap.

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

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