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

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**Daily Bulletin / Thursday**

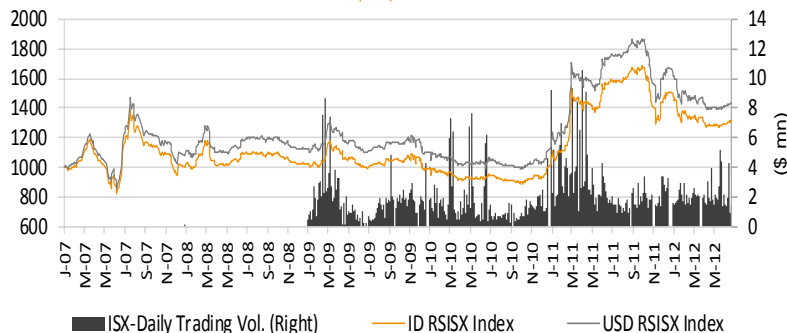
**Iraqi Dinar Value**

1USD=1166ID (CBI Auction Price)

**Daily Value Traded**

ID1,719,435,000

Rabee Securities (RS) Index - RSISX Index



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1321	0.3%	-12.2%
<b>USD RSISX</b>	1440	0.3%	-13.6%

**News from Iraq**

**Politics**

- Parliament Speaker Usama Nujaifi discussed on Tuesday with d'Affaires Robert Becroft the future relations between the two sides and means to enhance them to guarantee joint interests. Both sides discussed the current regional developments and their effects on Iraqi internal situation. (Aswat Al-Iraq)
- The Kurdish Gorran (Change) Movement supports staging early national elections if it is the final solution for settling the current political impasse in Iraq, said a senior party official. (AKnews)
- The deputy chairman of the Iraqi Council of Representatives stated on Wednesday that the council must supervise the performance of the government and the application of the constitution to correct the path of the political process. (AKnews)
- White Iraqiya bloc secretary general Jamal al-Bateekh renewed the support of this bloc to Premier Nouri al-Maliki, calling him to convene the National Council (NC).

**Economics**

- Earlier this month, the Iraq Securities Commission (ISC) announced that it would be moving against violations of its Regulation 16, which covers insider trading. Effective July 1, the Commission threatened to bar violators from trading and to cancel their trades. (Iraq Business News)
- Bloomberg reports that Iraq's crude output rose to its highest level in 20 years, as CNPC's Halfaya oilfield ramped up production. Abdel Ilah Qassem al-Amir, a spokesman for Deputy Prime Minister for Energy Affairs Hussain al-Shahristani, told Bloomberg on Tuesday that output exceeded 3.07mn bpd. (Iraq Business News)
- Kurdistan Region's Prime Minister Nechirvan Barzani said the government and private sectors from now on will concentrate more on industry, agriculture and tourism sectors. Barzani and his deputy Imad Ahmed met with a number of the region's investors in the Ministry of Council's building. In the meeting, both sides discussed the situation of investment in the region and methods to enhance it. (AKnews)
- Ministries of Education in the Kurdistan Regional Government and the Iraqi government and the European Union began under the supervision of the British Council in implementing a development program for education to improve education and teaching and the capacity of teachers in cities across Iraq. (Iraq Directory)

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Mamoura Realestate	SMRI	2.920	5.0%	21.4
Iraqi Islamic Bank	BIIB	1.070	1.9%	3.7
Baghdad Hotel	HBAG	9.000	1.7%	5.3
Iraqi for Seed Production	AISP	2.840	1.4%	0.4
Babylon Bank	BBAY	0.760	1.3%	0.6

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Carton Manufacturies	IICM	0.730	-9.9%	5.6
AL-Badia for General Trans	SBAG	5.600	-4.1%	98.9
Iraqi Land Transport	SILT	3.750	-3.4%	40.2
Dar Es Salaam Inv. Bank	BDSI	2.500	-2.3%	9.4
Ashour Hotel	HASH	10.800	-1.8%	0.0

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Agr. Products Mark. Meat	AIPM	601.5	514.1	35.0%
North Bank	BNOR	324.0	277.0	18.8%
Baghdad Soft Drinks	IBSD	188.4	161.0	11.0%
AL-Badia for General Trans	SBAG	117.7	100.6	6.8%
Al -Hilal Industries	IHLI	111.0	94.9	6.5%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	446.9	375.6	26.0%
Insurance Sector	-	-	-
Investment Sector	7.3	6.1	0.4%
Services Sector	195.3	164.1	11.4%
Industry Sector	454.2	381.7	26.4%
Hotels & Tourism Sec.	13.8	11.6	0.8%
Agriculture Sector	601.9	505.8	35.0%
<b>Total</b>	<b>1,719.4</b>	<b>1,444.9</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at **ID1,321 / \$1,440, +0.3%**. The number of traded shares was **0.8bn** and the trading volume was **ID1.7bn (\$1.4mn)**.

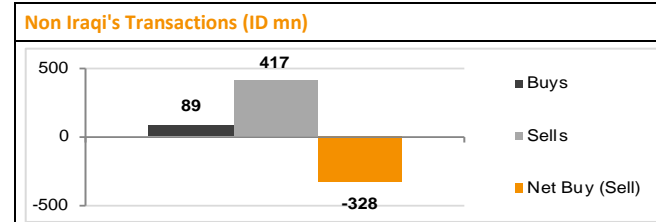
#### Non Iraqis executed 82 transactions in this session:

**Buys - 45** transactions in **3** companies operating in banking, services and industry sectors.

**Sells - 37** transactions in **5** companies operating in banking, industry and hotels&tourism sectors.

Net sales realized at **ID328mn (\$276K)**, while their share in total trading volume was **14.7%**.

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)
<b>Banking Sector</b>															
Ashur International Bank	BASH	-	Suspend/GA	1.00	-	-	-	-	-	-	24.0	84.0	3M12	4.1	0.8
Babylon Bank	BBAY	0.75	0.76	0.75	1.3%	0.76	0.75	2	1	1	31.8	63.9	3M12	16.4	0.7
Bank of Baghdad	BBOB	-	Suspend/GA	2.30	-	-	-	-	-	-	82.1	218.2	3M12	9.2	1.7
Commercial Bank of Iraq	BCOI	1.22	1.22	1.22	0.0%	1.22	1.22	28	62	75	31.0	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	2.53	2.50	2.56	-2.3%	2.55	2.45	14	5	11	18.1	222.3	3M12	18.1	2.3
Economy Bank	BEFI	-	no trade	1.14	-	-	-	-	-	-	7.6	95.8	FY11	11.4	0.9
Elaf Islamic Bank	BELF	-	no trade	0.99	-	-	-	-	-	-	8.8	83.2	FY11	4.7	0.8
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	92.1	88.2	3M12	5.1	0.8
Investment Bank of Iraq	BIBI	-	Suspend/GA	0.99	-	-	-	-	-	-	96.7	83.2	FY11	99.8	0.8
Iraqi Islamic Bank	BIIB	1.05	1.07	1.05	1.9%	1.07	1.05	4	4	4	46.3	92.1	3M12	8.1	1.1
Middle East Bank	BIME	-	Suspend/GA	1.82	-	-	-	-	-	-	147.4	152.9	3M12	10.8	1.2
Kurdistan Int. Bank	BKUI	2.11	2.11	2.14	-1.4%	2.12	2.11	7	13	28	96.4	266.0	3M12	10.1	1.5
Mosul Bank ***	BMFI	-	Suspend/GA	1.09	-	-	-	-	-	-	-	68.7	3M12	13.0	0.9
Al-Mansour Bank	BMNS	-	Suspend/GA	1.30	-	-	-	-	-	-	22.4	109.2	3M12	9.1	1.2
National Bank of Iraq	BNOI	0.75	0.75	0.75	0.0%	0.75	0.75	3	4	3	2.7	63.0	3M12	4.4	0.7
North Bank****	BNOR	1.91	1.93	1.91	1.0%	1.93	1.89	27	170	324	156.5	340.6	3M12	4.7	1.6
Credit Bank of Iraq	BROI	-	Suspend/GA	3.10	-	-	-	-	-	-	10.1	260.5	FY11	19.7	2.0
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	7.9	66.2	3M12	12.0	0.7
United Bank	BUND	-	Suspend/GA	2.04	-	-	-	-	-	-	98.5	342.9	3M12	13.0	1.9
Union Bank	BUOI	-	no trade	0.83	-	-	-	-	-	-	12.2	41.7	3M12	26.8	0.8
<b>Banking Sector Total</b>								<b>85</b>	<b>258</b>	<b>447</b>					
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.94	-	-	-	-	-	-	2.1	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	-	no trade	1.06	-	-	-	-	-	-	1.9	1.8	3M12	-	0.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.45	-	-	-	-	-	-	1.1	5.0	3M12	5.0	1.7
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.76	-	-	-	-	-	-	1.7	1.3	3M12	-	0.7
Al-Hamraa for Insurance****	NHAM	-	no trade	1.46	-	-	-	-	-	-	0.1	2.5	3M12	6.9	0.9
<b>Insurance Sector Total</b>															

## 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)
<b>Investment Sector</b>															
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	-	-	-	-	-	-	-	0.7	3M12	-	0.9
AL-Wiaam for Financial Inv.	VWIF	1.25	1.26	1.25	0.8%	1.26	1.22	6	3	4	0.1	2.1	9M11	-	1.1
Al-Zawraa for Financial Inv.	VZAF	1.27	1.27	1.27	0.0%	1.27	1.27	1	3	3	0.2	1.1	FY11	13.0	1.0
Investment Sector Total								7	6	7					
<b>Services Sector</b>															
Al-Ameen Estate Inv.	SAEI	-	Suspend/GA	2.89	-	-	-	-	-	-	0.0	16.9	9M11	-	2.9
AL-Badia for General Trans	SBAG	5.75	5.60	5.84	-4.1%	5.75	5.45	16	21	118	25.3	8.5	3M12	18.8	2.8
Baghdad Motor Cars Servicing	SBMC	-	no trade	2.40	-	-	-	-	-	-	1.6	2.2	9M11	12.0	2.2
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	43.00	-	-	-	-	-	-	1.2	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	3.80	3.75	3.88	-3.4%	3.80	3.70	52	13	48	35.8	31.5	3M12	83.2	2.0
Kharkh Tour Amusement City	SKTA	-	no trade	8.50	-	-	-	-	-	-	1.1	1.6	9M11	16.3	6.1
Al-Mosul for Funfairs	SMOF	30.00	30.00	30.00	0.0%	30.00	30.00	10	0	4	0.6	5.8	9M11	15.2	5.6
Mamoura Realestate Inv.	SMRI	2.90	2.92	2.78	5.0%	2.92	2.89	29	9	26	23.3	28.8	3M12	-	2.6
AL-Nukhba for Construction	SNUC	-	no trade	2.20	-	-	-	-	-	-	0.5	3.7	9M11	-	2.0
Services Sector Total								107	43	195					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	3.25	-	-	-	-	-	-	4.2	1.5	3M12	-	3.2
Baghdad Soft Drinks****	IBSD	0.97	0.98	0.97	1.0%	0.98	0.96	43	193	188	48.3	109.5	3M12	19.0	0.9
Electronic Industries	IELI	-	no trade	1.34	-	-	-	-	-	-	20.9	20.3	FY10	-	7.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	2.23	-	-	-	-	-	-	17.5	4.0	3M12	34.9	3.1
Nationality Househ. Furniture	IHFI	-	no trade	1.05	-	-	-	-	-	-	0.0	1.1	FY11	33.7	0.7
Al-Hilal Industries	IHLI	0.69	0.69	0.70	-1.4%	0.70	0.68	21	161	111	55.3	7.2	9M11	6.1	2.0
Iraqi Carton Manufacturies	IICM	0.78	0.73	0.81	-9.9%	0.78	0.73	10	9	7	1.3	2.3	9M11	-	1.0
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	22.3	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	-	-	-	-	-	-	0.4	1.9	3M12	4.2	1.2
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	-	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	2.40	2.39	2.41	-0.8%	2.40	2.36	18	8	18	11.2	7.2	9M11	14.7	2.3
Al-Mansour Pharma. Ind.	IMAP	1.55	1.55	1.56	-0.6%	1.55	1.55	7	1	2	5.8	4.2	3M12	10.7	1.7
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	3.0	9M11	27.2	8.8

## Performance of Traded Shares

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<b>Industry Sector (Cont.)</b>															
Modern Construction Mat.	IMCM	-	no trade	0.66	-	-	-	-	-	-	0.3	3.1	3M12	192.0	0.8
Metallic Ind. and Bicycles	IMIB	1.67	1.69	1.70	-0.6%	1.69	1.67	5	44	75	34.1	7.1	9M11	-	1.7
Modern Sewing	IMOS	-	no trade	1.75	-	-	-	-	-	-	3.3	1.3	3M12	-	2.0
Modern Paint Industries	IMPI	-	no trade	2.20	-	-	-	-	-	-	8.1	17.0	3M12	-	2.1
National Chemical Industries	INCP	1.13	1.14	1.15	-0.9%	1.14	1.12	22	12	13	31.5	14.5	9M11	8.5	1.9
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	6.10	6.12	6.16	-0.6%	6.12	6.10	3	7	40	42.7	6.9	9M11	112.4	10.5
The Light Industries	ITLI	-	Suspend/GA	0.66	-	-	-	-	-	-	39.9	9.3	9M10	-	1.3
<b>Industry Sector Total</b>								<b>129</b>	<b>435</b>	<b>454</b>					
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	10.80	10.80	11.00	-1.8%	10.80	10.80	1	0	1	0.5	6.2	9M11	-	39.0
Baghdad Hotel	HBAG	8.85	9.00	8.85	1.7%	9.00	8.85	2	0	1	27.2	89.8	9M11	-	65.7
Babylon Hotel	HBAY	27.80	27.80	28.00	-0.7%	27.80	27.80	1	0	6	13.6	12.3	3M12	121.7	78.2
Ishtar Hotels	HISH	-	-	21.00	-	-	-	-	-	-	20.8	11.3	3M11	-	5.2
Karbala Hotels	HKAR	3.85	3.85	3.85	0.0%	3.85	3.85	2	1	3	2.1	28.6	3M12	-	17.3
Al- Mansour Hotel	HMAN	26.10	26.10	26.40	-1.1%	26.10	26.10	1	0	1	7.7	9.5	9M11	57.1	3.0
National for Tourist Invest.	HNTI	17.00	17.00	17.24	-1.4%	17.00	17.00	1	0	1	9.2	50.8	9M11	87.5	12.8
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	98.0	FY09	-	40.6
Al-Sadeer Hotel	HSAD	-	no trade	19.75	-	-	-	-	-	-	2.9	18.2	9M11	71.7	14.0
Tourist Village of Mosul dam	HTVM	-	no trade	28.50	-	-	-	-	-	-	6.2	1.0	FY11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>8</b>	<b>1</b>	<b>14</b>					
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.85	-	-	-	-	-	-	0.0	0.4	9M11	11.6	3.7
Agricultural Marketing Meat	AIPM	8.10	8.22	8.37	-1.8%	8.33	8.10	17	73	601	205.4	25.9	3M12	-	4.7
Iraqi Agricultural Products	AIRP	-	Suspend/GA	8.45	-	-	-	-	-	-	0.3	2.6	9M11	29.2	-
Iraqi for Seed Production****	AISP	2.84	2.84	2.80	1.4%	2.84	2.84	2	0	0	3.3	9.5	3M12	-	1.8
Modern for Animal Production	AMAP	-	no trade	1.25	-	-	-	-	-	-	5.9	1.9	9M11	-	-
Middle East for Prod.- Fish	AMEF	-	no trade	22.50	-	-	-	-	-	-	0.5	5.7	6M11	92.9	6.0
<b>Agriculture Sector Total</b>								<b>19</b>	<b>73</b>	<b>602</b>					
<b>Grand Total</b>								<b>355</b>	<b>816</b>	<b>1,719</b>					

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.