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

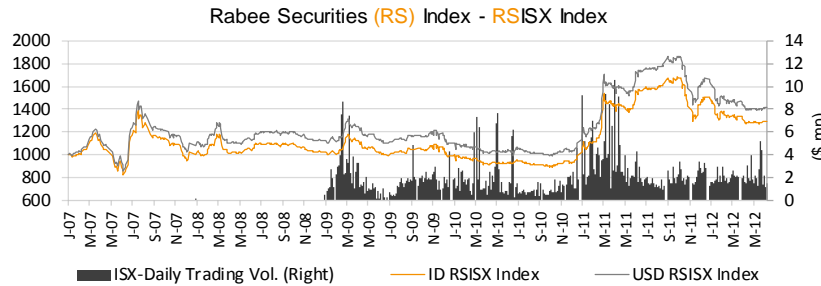
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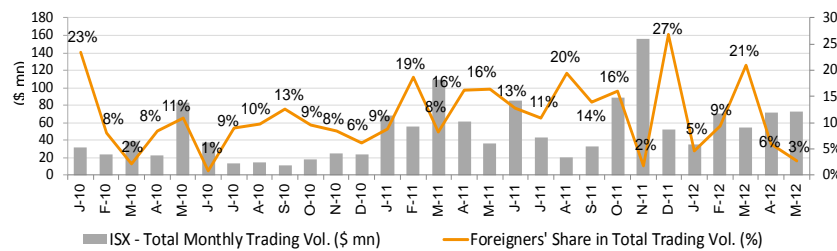
Weekly Bulletin

Weekly Value Traded

ID7,183,197,000



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



Best Performers - Weekly

Code	Price (ID)	Price Chg/w
BASH	0.990	10.0%
IELI	1.440	5.1%
NHAM	1.410	4.4%
BDSI	2.710	3.8%
HBAG	9.290	3.2%

Worst Performers - Weekly

Code	Price (ID)	Price Chg/w
AIRP	7.610	-9.9%
AMEF	22.750	-9.0%
SBMC	2.500	-7.7%
IMIB	1.810	-6.2%
IICM	0.860	-4.4%

RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,296	0.4%	-13.8%
EGYPT	4,418	-1.6%	-0.3%
KUWAIT	5,908	-3.1%	0.9%
SAUDI	6,745	1.2%	4.1%
MUSCAT	5,709	-1.3%	2.0%
QATAR	8,252	-0.8%	-2.2%
DUBAI	1,464	0.0%	4.1%
ABUDHABI	2,446	0.3%	2.4%
BAHRAIN	1,130	-0.2%	-0.7%
TURKEY	58,468	3.1%	1.9%
IRAN	26,439	-0.7%	3.5%

Top 5 Traded Volume - Weekly

Code	Price ID	Trad.Vol./w IDmn	\$mn
IBSD	1.070	1,822	1.5
BGUC	1.000	1,234	1.0
AIPM	8.520	1,172	1.0
SBAG	6.260	317	0.3
BASH	0.990	281	0.2

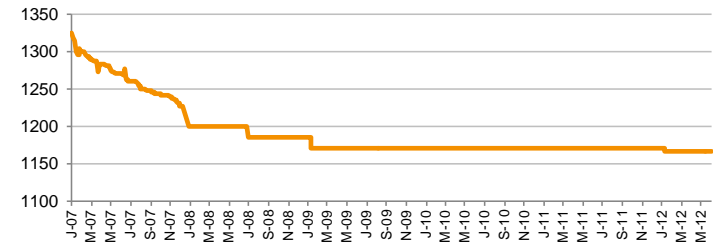
By the end of the week, 32 companies were able to trade in this session, and 18 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar. Volumes for the week reached ID7.2bn (\$6.0mn), and the numbers of shares traded reached 5.1bn.

Foreigners executed total 128 transactions this week. They executed 26 buying transactions amounted at ID93.9mn (\$78.9K) and 102 selling transactions amounted at ID316.6mn (\$266.1K). Thus, net sales of foreigners realized at ID222.6mn (\$187.1K), while their share in total trading volume was 2.9%.

Iraqi Dinar Value (CBI Auction Price)

1USD=1166



News from Iraq

Politics

- Today (June 15), speaker of the Iraqi House of Representatives has rejected a US proposal to meet with Prime Minister Nouri al-Maliki for calming the tense political situation in the country. (AKnews)
- Iraq's Prime Minister Nouri al-Maliki has warned of the reflection of the current political crisis on the country's security following the death of dozens of civilians in bomb attacks. (AKnews)

Economics

- AIN reports that the China National Offshore Oil Corporation has started to dig its first oil well in the Fakka oil field in eastern Maysan province. (Iraq Business News)
- The Iraqi Central Bank (ICB) has set a time limit for all banks in Iraq to increase their capital and reach a minimum requirement of ID250bn (\$215mn), hoping this will improve banking. (AKnews)

ISX – Company Announcements

- Please see the table [1.1] (pg:5) for the listed companies that have announced recent financial statements this week.
- ISC decided to delist Al-Qum'a for Financial Investment (VQUF) due to its failure to comply with the instructions # (3), non-disclosure of the change in the company address and not submitting the financial results.
- Investment Bank of Iraq (BIBI) and Ashur International Bank (BASH) will be suspended from trading starting June 18, 2012 due to general assembly meetings.
- ISX will suspend trading of Investment Bank (BIBI) shares starting June 18, 2012 due to AGM which will be held on June 24, 2012 to discuss 2011 financial results and capital increase through 14% bonus and 11% rights issues.
- Ashur Bank (BASH) will hold AGM on June 23, 2012 to discuss 2011 financial results and capital increase through bonus and rights issues.
- Bank of Baghdad (BBOB) approved in its AGM on June 13 to increase the capital from ID112.9bn to ID175bn through 17.8% bonus and 31.5% rights issues.
- Fallujah Construction Materials (IFCM) decided in its AGM (June 12) to use the profit to cover the loss of the last years and to increase the capital through 5% bonus issue. IFCM also decided to evaluate housing project investment opportunities for its land in Faluja City (108 Dunams).
- Original Shares of North Bank (BNOR) resumed trading on June 13, after the capital increase from ID175bn to ID210bn through bonus issue. The opening price will be ID1.72 per share with +/- 50% limit for the first session.
- Gulf Commercial Bank's (BGUC) AGM date rescheduled July 2, 2012.
- Elaf Islamic Bank (BELF) AGM which was scheduled to be held on June 9, 2012 was postponed to June 17, 2012 due to the lack of quorum.
- Iraqi Agricultural Products (AIRP) will hold AGM on June 27, 2012 to discuss 2011 financial results and the cash dividend ratio. ISX will suspend trading of AIRP starting June 20, 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*		
Hotel & Tourism Sector																											
Ashour Hotel	HASH	376	0.3	11.00	4,140	3.5	-4.3%	-18.5%	11.50	11.00	225	16.80	10.80	9M11	-	-	-	16.2	16.2	21.7	-37	-12	-	99	256	256	-
Baghdad Hotel	HBAG	3,844	3.2	9.29	35,711	30.0	3.2%	-55.8%	9.29	9.00	89,204	23.25	8.60	9M11	-	-	-	15.7	24.7	22.0	-531	-833	-166	2,663	2,278	1,445	-
Babylon Hotel	HBAY	1,350	1.1	28.00	37,800	31.8	-	-17.6%	28.01	28.00	73,419	47.06	27.50	3M12	-	-	-	155.7	103.4	-	-540	-158	30	-	243	366	-
Ishtar Hotels	HISH	1,500	1.3	23.00	34,500	29.0	-3.2%	-32.9%	23.05	23.00	82,461	36.00	21.75	3M11	-	-	-	19.4	36.7	13.2	-887	-863	-294	2,564	1,776	940	-
Karbala Hotels	HKAR	1,620	1.4	3.80	6,156	5.2	-2.6%	-20.0%	3.80	3.80	304	5.75	3.70	3M12	-	-	-	37.9	6.8	3.1	22	-1	41	884	907	1,715	-
Al- Mansour Hotel	HMAN	2,923	2.5	27.10	79,213	66.6	-2.8%	-20.9%	27.60	27.10	4,090	43.50	25.00	9M11	-	70.5	-	33.8	22.7	21.2	114	1,124	148	2,201	2,346	3,482	-
National for Tourist Invest.	HNTI	3,554	3.0	17.50	62,194	52.3	-0.1%	1.9%	17.85	17.50	32,412	25.80	16.30	9M11	150.4	120.0	90.1	19.5	16.3	13.2	414	518	518	2,716	3,184	3,817	-
Palestine Hotel	HPAL	4,470	3.8	17.45	78,002	65.5	-	-	-	-	-	19.50	17.35	FY09	-	-	-	20.1	27.2	27.2	-724	-1,159	-1,159	2,347	3,876	2,873	Suspend/ISC
Al-Sadeer Hotel	HSAD	1,239	1.0	21.50	26,639	22.4	-1.4%	-33.4%	21.50	21.25	2,138	70.00	21.10	9M11	-	77.7	88.4	40.4	26.3	17.2	3	343	226	657	660	1,011	-
Tourist Village of Mosul dam	HTVM	40	0.0	28.50	1,140	1.0	-	-11.2%	-	-	-	44.77	5.40	FY11	-	-	-	-	-	-	-62	-100	-346	74	-42	-135	-
Total		20,916	17.6		365,494	307.1					284,252													14,204	15,484	15,770	
Agriculture Sector																											
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.5	0.85	489	0.4	-	1.2%	-	-	-	0.98	0.83	9M11	-	-	11.6	0.9	1.0	3.7	-65	-81	32	630	565	483	-
Agricultural Marketing Meat	AIPM	3,750	3.2	8.52	31,950	26.8	0.8%	5.3%	8.52	8.30	1,171,606	9.40	7.00	3M12	-	-	-	5.7	5.9	4.9	-665	-194	-77	-	5,573	5,455	-
Iraqi Agricultural Products	AIRP	360	0.3	7.61	2,740	2.3	-9.9%	17.1%	7.61	7.61	1,619	8.45	6.25	9M11	29.5	27.6	26.3	3.6	2.9	-	93	99	78	602	764	931	-
Iraqi for Seed Production**	AISP	4000**	3.4	2.90	11,600	9.7	-3.3%	-31.0%	2.99	2.84	16,212	6.00	2.84	3M12	-	50.3	-	24.1	15.8	1.8	-514	230	-3,294	-	481	734	-
Modern for Animal Production	AMAP	1,800	1.5	1.31	2,358	2.0	-1.5%	-21.1%	1.31	1.30	9,251	1.75	0.92	9M11	57.4	84.1	-	0.8	0.8	-	41	28	-2	3,006	2,969	2,939	-
Middle East for Prod.- Fish	AMEF	300	0.3	22.75	6,825	5.7	-9.0%	-10.8%	22.75	22.75	1,365	25.52	20.00	6M11	131.1	78.5	93.9	16.3	13.3	6.0	52	87	36	502	420	514	-
Total		6,785	9.1		55,961	47.0					1,200,053													4,741	10,771	11,058	
Grand Total		2,399,951	2,201.3		4,334,458	3,642					7,183,197													1,051,208	1,386,872	1,834,322	

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)).

**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, too.

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

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

Table [1.1] - Financial Statement Announcements (this week)

ISX Code (ID mn)	Industry Sector																	
	Sales						Operating Profit (Loss)						Net Profit (Loss)					
	2010	2011	Y/Y Chg	1Q11	1Q12	Y/Y Chg	2010	2011	Y/Y Chg	1Q11	1Q12	Y/Y Chg	2010	2011	Y/Y Chg	1Q11	1Q12	Y/Y Chg
INCP	3,302	n.a.	-	1,219	1,209	-1%	-1,414	n.a.	-	-402	-488	-	-1,283	n.a.	-	-491	-497	-

Source: Iraq Securities Commission (ISC), Iraq Stock Exchange (ISX), Company websites, Rabee Securities