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

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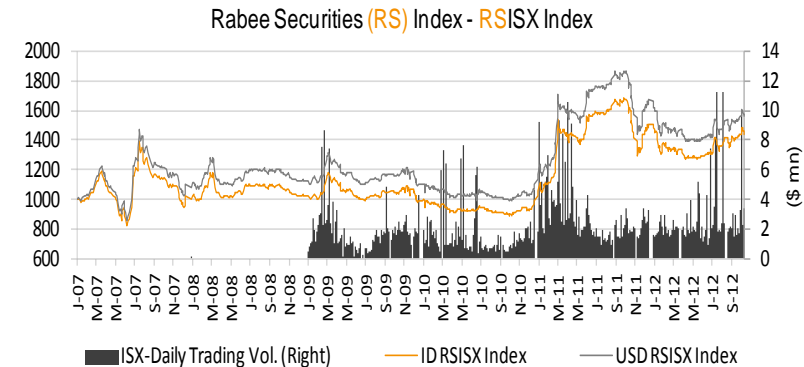
**Daily Bulletin / Wednesday**

**Iraqi Dinar Value**

1USD=1166ID (CBI Auction Price)

**Daily Value Traded**

ID 1,432,464,000



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1440	-1.1%	-4.2%
<b>USD RSISX</b>	1558	-1.1%	-6.6%

**News from Iraq**

**Politics**

- UN Special envoy Lakhdar Brahimi arrived in Baghdad on Monday, the state-run al-Iraqiya said in breaking news. The visit comes as part of his ongoing effort to solve the Syrian crisis, as he made several visits to Saudi Arabia, Turkey and Iran to support his efforts to stop the bloodshed. (Aswat Al-Iraq)
- Kurdish Change Movement delegation headed by Sardar Abdulla met Iraqiya bloc leader Alawi and some Wifaq movement the latest developments in Iraq and the problems between Baghdad and Arbil, in addition to developing bilateral relations. (Aswat Al-Iraq)
- As part of a review of the United Kingdom's diplomatic engagement with Iraq, which included the announcement that the country's consulate in Basra is to close, the UK's Secretary of State for Foreign and Commonwealth Affairs, William Hague, has announced increased resources for the embassy in Baghdad and the consulate in Erbil.

**Economics**

- Dana Gas and Crescent Petroleum, in their capacity as joint operator of the Khor Mor field, have announced that total production in their gas operations in the Kurdistan Region of Iraq has reached 80K barrels of oil equivalent per day at the 4th anniversary of production. (Iraq Business News)
- Iraq's South Oil Company has announced the completion of new pipeline network connecting its sites in North West Basra and the floating piers in the Fao [Faw] area, south of the province. (Iraq Business News)
- The United States Kurdistan Business Council (USKBC) is visiting the Kurdistan Region's capital, Erbil, on the largest ever trade mission of U.S. businesses to the region. "Our meetings with the ministers were extremely positive," USKBC President David Tafuri said. "The members of the USKBC are committed to the development of the Kurdistan Region of Iraq and this was the message they delivered to the KRG." (Iraq Directory)

**ISX - Company Announcements**

- Commercial Bank of Iraq (BCOI) will hold AGM on October 24,2012 to discuss 2010 and 2011 financial results, cash dividend ratio (7.5%), IFC participation in the capital of the bank and the capital increase from ID100bn to ID150bn through rights issue. In addition, electing new board members and changing of the bank's name to United National Private Bank/Iraq will be discussed. ISX suspended trading of BCOI starting today (Oct. 17).

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Mosul for Funfairs	SMOF	19.500	2.1%	3.8
Modern Sewing	IMOS	3.550	1.4%	20.6
National for Tourist Investment	HNTI	19.500	1.3%	16.6
Dar Al-Salam for Insurance	NDSA	2.350	1.3%	0.8
Mamoura Realestate	SMRI	2.700	1.1%	25.6

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Carton Manufac. and Trading	IICM	0.800	-3.6%	1.4
United Bank	BUND	1.830	-3.2%	63.9
Fallujah Construction Materials	IFCM	2.430	-2.8%	8.6
Gulf Insurance and Reinsurance	NGIR	0.740	-2.6%	0.1
Dar Es Salaam Inv. Bank	BDSI	3.360	-2.6%	53.2

**Top 5 Traded Volume**

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Investment Bank of Iraq	BIBI	246.6	210.8	17.2%
Bank of Baghdad	BBOB	223.0	190.6	15.6%
Iraqi Middle East Inv. Bank	BIME	171.1	146.2	11.9%
Gulf Commercial Bank	BGUC	156.0	133.3	10.9%
North Bank	BNOR	93.9	80.3	6.6%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,099.6	916.3	76.8%
Insurance Sector	17.2	14.3	1.2%
Investment Sector	-	-	-
Services Sector	43.8	36.5	3.1%
Industry Sector	123.1	102.5	8.6%
Hotels & Tourism Sec.	146.7	122.2	10.2%
Agriculture Sector	2.2	1.8	0.2%
<b>Total</b>	<b>1,432.5</b>	<b>1,193.7</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **ID1,440 / \$1,558, -1.1%**. The number of traded shares was **1.0bn** and the trading volume was **ID1.4bn (\$1.2mn)**.

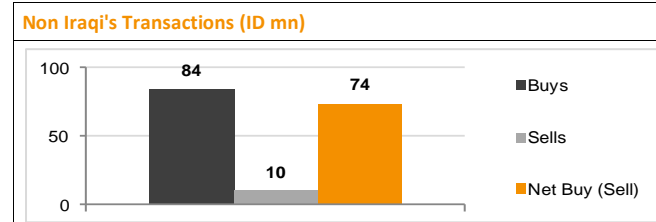
**Non Iraqi executed 32 transactions in this session:**

**Buys - 24** transactions in **3** companies operating in banking and services sectors.

**Sells - 8** transactions in **2** companies operating in banking and industry sectors.

Net purchases reached **ID74mn (\$62K)**, while their share in total trading volume was **3.3%**.

**Note: There will be no trading session at the ISX from October 25 to October 30, 2012 due to the national holiday, Eid Al-Adha. The next session will be held on Wednesday, October 31, 2012.**



**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	0.90	0.91	0.91	0.0%	0.91	0.90	2	1	1	6.6	113.8	9M12	6.1	1.1
Babylon Bank	BBAY	0.74	0.74	0.74	0.0%	0.74	0.74	11	35	26	23.7	61.7	6M12	18.9	0.7
Bank of Baghdad***	BBOB	1.52	1.50	1.53	-2.0%	1.52	1.48	46	149	223	89.0	218.8	9M12	8.7	1.6
Commercial Bank of Iraq	BCOI	-	Suspend/GA	1.27	-	-	-	-	-	-	33.1	105.8	6M12	6.8	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.4	6M12	73.1	0.4
Dar Es Salaam Inv. Bank	BDSI	3.45	3.36	3.45	-2.6%	3.45	3.36	31	19	64	15.0	296.2	9M12	12.5	2.7
Economy Bank ***	BEFI	-	no trade	1.13	-	-	-	-	-	-	7.2	141.3	6M12	5.2	1.3
Elaf Islamic Bank***	BELF	0.88	0.88	0.88	0.0%	0.88	0.88	1	0	0	12.2	111.5	6M12	8.2	1.1
Gulf Commercial Bank***	BGUC	1.03	1.02	1.02	0.0%	1.03	1.02	26	153	156	69.7	106.3	9M12	3.9	0.9
Investment Bank of Iraq ***	BIBI	1.03	1.03	1.02	1.0%	1.03	1.01	34	240	247	126.4	133.0	6M12	23.6	1.3
Iraqi Islamic Bank***	BIIB	1.10	1.10	1.10	0.0%	1.10	1.10	6	4	4	47.8	139.3	6M12	7.9	1.5
Middle East Bank	BIME	1.32	1.29	1.31	-1.5%	1.32	1.29	52	132	171	180.9	161.3	9M12	8.0	1.1
Kurdistan Int. Bank***	BKUI	2.24	2.21	2.25	-1.8%	2.24	2.21	9	10	23	52.9	552.5	6M12	12.7	2.9
Mosul Bank	BMFI	-	Suspend/GA	0.90	-	-	-	-	-	-	167.6	75.0	9M12	5.9	0.8
Al-Mansour Bank***	BMNS	1.20	1.20	1.22	-1.6%	1.20	1.20	2	3	4	40.4	236.0	6M12	20.5	2.6
National Bank of Iraq ***	BNOI	0.82	0.82	0.82	0.0%	0.82	0.82	2	1	1	1.7	103.9	9M12	6.9	1.2
North Bank	BNOR	2.28	2.29	2.30	-0.4%	2.29	2.28	17	41	94	141.3	400.8	9M12	6.2	1.7
Credit Bank of Iraq***	BROI	2.05	2.05	2.05	0.0%	2.05	2.05	2	1	2	6.7	256.3	9M12	23.5	1.9
Sumer Commercial Bank***	BSUC	0.80	0.80	0.80	0.0%	0.80	0.80	148	9	7	2.2	100.7	6M12	24.7	1.1
United Bank***	BUND	1.87	1.83	1.89	-3.2%	1.87	1.83	38	42	77	143.5	381.3	9M12	6.7	1.8
Union Bank***	BUOI	0.84	0.84	0.84	0.0%	0.84	0.84	1	1	0	5.5	70.0	6M12	6.4	1.2
<b>Banking Sector Total</b>								<b>428</b>	<b>840</b>	<b>1,100</b>					
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.91	0.91	0.92	-1.1%	0.92	0.90	7	16	14	1.0	1.9	3M12	3.7	0.8
Al-Ameen for Insurance	NAME	0.92	0.92	0.92	0.0%	0.92	0.92	2	2	2	0.8	1.5	6M12	10.0	0.8
Dar Al-Salam for Insurance	NDSA	2.34	2.35	2.32	1.3%	2.35	2.34	5	0	1	0.2	4.7	3M12	4.8	1.7
Gulf Insurance & Reinsurance	NGIR	0.74	0.74	0.76	-2.6%	0.74	0.74	1	0	0	1.4	1.2	6M12	3.0	0.7
Al-Hamraa for Insurance***	NHAM	-	no trade	1.40	-	-	-	-	-	-	0.0	2.3	3M12	6.6	0.9
<b>Insurance Sector Total</b>								<b>15</b>	<b>18</b>	<b>17</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	6M12	-	0.7
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	6M12	-	0.6
Al-Khaima Financial Inv.	VKHA	-	Suspend/GA	1.00	-	-	-	-	-	-	-	0.3	6M12	-	0.8
Al-Khair for Financial Inv.	VKHF	-	Suspend/ISC	0.32	-	-	-	-	-	-	0.0	1.9	3M12	-	0.3
Mesopotamia Investment	VMES	-	Suspend/GA	0.86	-	-	-	-	-	-	-	0.7	3M12	-	0.9
AL-Wiaam for Financial Inv.	VWIF	-	Suspend/GA	1.65	-	-	-	-	-	-	-	2.8	6M12	-	1.5
Al-Zawraa for Financial Inv.***	VZAF	-	no trade	1.21	-	-	-	-	-	-	0.0	1.2	6M12	53.5	1.1
Investment Sector Total															
<b>Services Sector</b>															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.91	-	-	-	-	-	-	0.0	16.9	6M12	-	2.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	4.60	-	-	-	-	-	-	56.6	6.9	6M12	21.8	2.1
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	1.2	1.5	3M12	30.1	1.3
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	49.00	-	-	-	-	-	-	0.2	6.5	6M12	14.2	10.3
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	3M11	10.7	2.1
Iraqi Land Transport	SILT	-	Suspend/ISC	3.93	-	-	-	-	-	-	33.9	32.8	6M12	14.4	1.9
Kharkh Tour Amusement City	SKTA	10.12	10.00	10.10	-1.0%	10.12	10.00	13	1	9	0.8	1.9	9M12	12.7	5.4
Al-Mosul for Funfairs	SMOF	19.26	19.50	19.10	2.1%	19.50	19.26	7	0	5	1.4	6.5	6M12	13.2	5.1
Mamoura Realestate Inv.***	SMRI	2.67	2.70	2.67	1.1%	2.70	2.65	16	11	31	23.2	33.8	6M12	-	3.0
AL-Nukhba for Construction	SNUC	-	no trade	1.86	-	-	-	-	-	-	0.7	3.1	3M12	-	1.5
Services Sector Total								36	13	44					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	4.51	4.55	4.50	1.1%	4.65	4.51	10	2	7	1.1	2.0	6M12	-	42.5
Baghdad Soft Drinks***	IBSD	1.17	1.17	1.17	0.0%	1.17	1.17	11	37	44	57.3	129.7	9M12	7.8	0.9
Electronic Industries	IELI	-	Suspend/ISC	1.28	-	-	-	-	-	-	17.8	19.2	3M12	9.6	0.7
Fallujah for Construction Mat.***	IFCM	2.43	2.43	2.50	-2.8%	2.43	2.40	6	4	10	9.3	4.6	6M12	36.4	2.1
Nationality Househ. Furniture	IHFI	-	no trade	1.10	-	-	-	-	-	-	0.0	1.2	6M12	13.4	0.7
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.64	-	-	-	-	-	-	45.4	6.6	6M12	-	1.5
Iraqi for Carton Manufact. and Trading	IICM	0.83	0.80	0.83	-3.6%	0.83	0.80	3	2	2	0.7	2.5	3M12	-	1.5
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	-	16.5	3M12	7.7	1.1
Iraqi Engineering Works***	IIEW	-	no trade	1.95	-	-	-	-	-	-	0.2	2.4	6M12	81.9	1.8
Iraqi For Tufted Carpets	IITC	-	no trade	4.53	-	-	-	-	-	-	0.4	1.9	3M12	4.2	1.2
Kirkuk for Producing	IKFP	-	no trade	1.70	-	-	-	-	-	-	-	1.1	FY10	187.7	14.6
Al-Khazer for Construction M.	IKHC	2.00	2.01	2.01	0.0%	2.01	2.00	2	1	1	0.1	1.8	3M12	-	2.1
AL- Kindi of Veterinary Vac.	IKLV	3.43	3.40	3.43	-0.9%	3.43	3.40	18	5	18	14.3	10.2	3M12	5.2	2.3
Al-Mansour Pharma. Ind.	IMAP	-	Suspend/GA	1.56	-	-	-	-	-	-	2.9	4.2	6M12	6.1	1.3
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	4.5	3M12	71.2	1.1

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<b>Industry Sector (Cont.)</b>															
Modern Construction Mat.	IMCM	-	no trade	0.64	-	-	-	-	-	-	0.3	3.0	6M12	18.3	0.8
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	1.88	-	-	-	-	-	-	44.0	7.8	3M12	-	2.0
Modern Sewing	IMOS	3.55	3.55	3.50	1.4%	3.55	3.55	10	7	25	8.6	2.7	6M12	15.0	4.0
Modern Paint Industries	IMPI	-	Suspend/ISC	2.29	-	-	-	-	-	-	3.2	17.6	6M12	-	2.1
National Chemical Industries	INCP	0.93	0.93	0.94	-1.1%	0.94	0.93	7	17	16	27.6	11.8	3M12	-	1.7
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	2.7	3M12	-	1.3
North Soft Drinks	INSD	-	Suspend/GA	0.59	-	-	-	-	-	-	-	15.7	9M11	-	0.6
Ready Made Clothes ***	IRMC	-	no trade	7.50	-	-	-	-	-	-	53.8	9.4	3M12	-	7.6
The Light Industries	ITLI	-	Suspend/ISC	0.58	-	-	-	-	-	-	20.6	8.1	3M12	-	4.6
<b>Industry Sector Total</b>								<b>67</b>	<b>75</b>	<b>123</b>					
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	10.00	10.00	10.00	0.0%	10.00	10.00	2	1	10	1.0	3.1	9M11	-	19.7
Baghdad Hotel	HBAG	8.95	8.95	9.00	-0.6%	8.95	8.95	4	2	16	17.9	28.7	6M12	-	10.6
Babylon Hotel	HBAY	-	no trade	31.00	-	-	-	-	-	-	11.8	34.9	6M12	177.8	152.6
Ishtar Hotels	HISH	-	Suspend/ISC	23.00	-	-	-	-	-	-	17.5	28.8	3M11	-	13.2
Karbala Hotels	HKAR	4.12	4.12	4.12	0.0%	4.12	4.12	4	1	4	1.8	5.6	3M12	41.1	3.4
Al- Mansour Hotel	HMAN	32.90	32.25	32.00	0.8%	32.90	32.20	5	3	92	44.1	78.6	3M12	-	26.5
National for Tourist Invest.	HNTI	19.25	19.50	19.25	1.3%	19.50	19.25	7	1	20	7.4	57.8	6M12	45.4	12.3
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.0	FY09	-	27.2
Al-Sadeer Hotel	HSAD	17.65	17.65	17.65	0.0%	17.65	17.65	6	0	5	2.4	18.2	3M12	-	-
Tourist Village of Mosul dam	HTVM	-	no trade	30.00	-	-	-	-	-	-	0.6	1.0	6M12	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>28</b>	<b>8</b>	<b>147</b>					
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	Suspend/GA	0.95	-	-	-	-	-	-	0.0	0.5	9M11	13.0	4.2
Iraqi Agricultural Prod. Marketing Meat	AIPM	-	Suspend/GA	8.77	-	-	-	-	-	-	352.2	27.4	6M12	-	5.7
Iraqi Agricultural Products	AIRP	-	no trade	8.25	-	-	-	-	-	-	0.1	2.5	6M12	16.1	2.9
Iraqi for Seed Production	AISP	4.00	4.00	4.00	0.0%	4.00	4.00	12	1	2	4.3	13.3	3M12	-	2.5
Modern for Animal Production	AMAP	-	Suspend/GA	0.94	-	-	-	-	-	-	1.8	1.4	3M12	6.3	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	16.50	-	-	-	-	-	-	0.1	4.1	FY11	41.9	3.5
<b>Agriculture Sector Total</b>								<b>12</b>	<b>1</b>	<b>2</b>					
<b>Grand Total</b>								<b>586</b>	<b>954</b>	<b>1,432</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.

\*\*\*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.