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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**

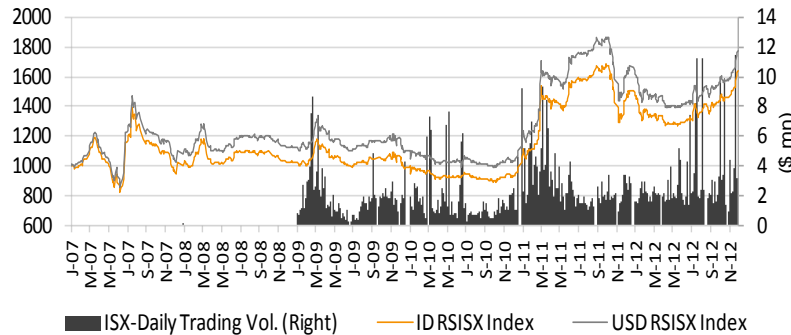
**Iraqi Dinar Value**

**1USD=1166ID (CBI Auction Price)**

**Daily Value Traded**

**ID3,757,546,000**

**Rabee Securities (RS) Index - RSISX Index**



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1638	0.5%	8.9%
<b>USD RSISX</b>	1772	0.5%	6.2%

**News from Iraq**

**Politics**

- Kurdish Socialist Democratic Party called for forming three confederations in Iraq to get rid of current crises. Party Secretary Mohammed Haj Mahmoud said, in a press statement, that "it is necessary to rectify past mistakes", pointing that "the division of Iraq is not acceptable for time being by most of the Iraqi people". (Aswat Al-Iraq)
- Parliament Speaker Usama Nujaifi discussed with the United Nations Development Program delegation the democratic transformation in Iraq, the importance of developing parliamentary work, as well as the Human Rights Commission and women participation in the public life. (Aswat Al-Iraq)

**Economics**

- Iraqi Prime Minister Nouri Al-Maliki and Eni's CEO Paolo Scaroni met on Tuesday in Baghdad to discuss Eni's activities in the Country. During the meeting, which the company described as "cordial", Eni's CEO updated the Prime Minister on the development activities of Zubair's super giant field and confirmed Eni's commitment and presence in the Country. (Iraq Business News)
- Sri Lanka is to purchase oil from Iraq after the US imposed new sanctions on Iran. According to a report from AFP, the US Senate unanimously approved new economic sanctions aimed at further crippling Iran's energy, shipping and port sectors, a year after Congress passed tough restrictions against Tehran. (Iraq Business News)
- Foreign Minister Hoshiar Zebari received the credentials of the new Jordanian Ambassador to Iraq Mohammar Mustapha al-Qar'an. In a statement by the ministry, both sides discussed bilateral relations. The joint interests were among the topics discussed by the two sides. (Aswat Al-Iraq)

**ISX - Company Announcements**

- Mosul Bank (BMFI) resumed trading today (Dec. 4), after increasing the capital from ID100bn to ID202bn through 50% bonus and 52% rights issues. BMFI closed the day at ID0.94 price per share, down 1.05%.
- Karbala Hotels (HKAR) will hold AGM on December 16, 2012 to discuss 2011 financial results, the design of the new hotel project and capital increase through rights issue. ISX will suspend trading of HKAR starting on December 9.

**Best and Worst Performers**

<b>Best Performers</b>	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
AL-Nukhba Construction	SNUC	1.700	6.3%	3.3
Al-Khazer for Construction Materials	IKHC	2.000	4.2%	0.3
Modern Construction Materials	IMCM	0.810	3.9%	1.1
Ashour Hotel	HASH	9.790	3.1%	0.3
Mamoura Realstate	SMRI	3.130	2.3%	27.1

<b>Worst Performers</b>	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Carton Manufac. and Trading	IICM	0.880	-4.4%	11.1
Al-Mansour Pharmaceuticals Ind.	IMAP	1.260	-3.1%	2.6
Iraqi Land Transport	SILT	5.030	-2.7%	91.0
Iraqi Date Processing & Marketing	IIDP	1.390	-2.1%	94.6
AL-Mansour Hotel	HMAN	35.000	-2.1%	16.5

<b>Top 5 Traded Volume</b>	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	552.7	472.4	14.7%
Mosul Bank	BMFI	513.8	439.2	13.7%
Iraqi Middle East Inv. Bank	BIME	463.4	396.0	12.3%
North Bank	BNOR	437.6	374.1	11.6%
Union Bank of Iraq	BUOI	382.9	327.3	10.2%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	3,120.3	2,600.3	83.0%
Insurance Sector	10.7	8.9	0.3%
Investment Sector	-	-	-
Services Sector	156.6	130.5	4.2%
Industry Sector	398.1	331.7	10.6%
Hotels & Tourism Sec.	68.4	57.0	1.8%
Agriculture Sector	3.6	3.0	0.1%
<b>Total</b>	<b>3,757.5</b>	<b>3,131.3</b>	<b>100.0%</b>

## Daily Transactions in Brief

### Jonathan Auerbach

#### Co-Founder and Managing Director of Auerbach Grayson

It is with great regret that we announce the passing away of our good friend and partner Jonathan Auerbach. We will miss his expertise and guidance, but most we will miss his optimism and spirit. RS team extends our condolences to AGCO team.

The RSISX index ended the day at **ID1,638 / \$1,772, +0.5%**. The number of traded shares was **2.7bn** and the trading volume was **ID3.8bn (\$3.1mn)**.

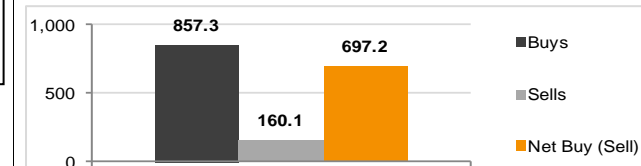
#### Non Iraqi executed 235 transactions in this session:

**Buys - 198** transactions in **20** companies operating in banking, services, industry and hotel&tourism sectors.

**Sells - 37** transactions in **8** companies operating in banking, services and industry sectors.

Net purchases reached **ID697mn (\$581K)**, while their share in total trading volume was **13.5%**.

### 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)
<b>Banking Sector</b>															
Ashur International Bank***	BASH	0.96	0.96	0.96	0.0%	0.96	0.96	8	22	21	6.3	120.0	9M12	6.5	1.1
Babylon Bank	BBOB	-	Suspend/GA	0.80	-	-	-	-	-	-	30.9	66.7	9M12	11.4	0.7
Bank of Baghdad***	BBOY	1.81	1.84	1.80	2.2%	1.86	1.81	43	77	141	93.0	268.3	9M12	10.7	2.0
Commercial Bank of Iraq	BCOI	-	Suspend/GA	1.27	-	-	-	-	-	-	29.6	105.8	9M12	6.2	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.4	9M12	61.4	0.4
Dar Es Salaam Inv. Bank	BDSI	3.17	3.11	3.17	-1.9%	3.17	3.11	11	7	23	23.4	274.2	9M12	11.5	2.5
Economy Bank***	BEFI	1.13	1.13	1.13	0.0%	1.14	1.13	7	18	20	2.9	141.3	9M12	4.9	1.1
Elaf Islamic Bank***	BELF	-	no trade	0.89	-	-	-	-	-	-	6.1	112.7	9M12	10.8	1.0
Gulf Commercial Bank***	BGUC	1.08	1.07	1.09	-1.8%	1.08	1.07	69	513	553	113.1	111.5	9M12	4.1	0.9
Investment Bank of Iraq ***	BIBI	1.11	1.11	1.10	0.9%	1.11	1.11	14	38	42	132.2	143.4	6M12	25.5	1.4
Iraqi Islamic Bank***	BIIB	1.16	1.16	1.16	0.0%	1.16	1.16	2	2	2	23.1	146.9	9M12	7.4	1.3
Iraqi Middle East Bank	BIME	1.37	1.38	1.36	1.5%	1.39	1.37	68	338	463	215.9	172.5	9M12	8.5	1.1
Kurdistan Int. Bank***	BKUI	2.13	2.15	2.13	0.9%	2.15	2.13	51	104	223	61.3	537.5	9M12	10.7	2.6
Mosul Bank	BMFI	0.95	0.94	0.95	-1.1%	0.98	0.90	168	548	514	167.6	158.2	9M12	12.5	1.6
Al-Mansour Bank	BMNS	1.21	1.21	1.22	-0.8%	1.21	1.20	9	22	26	38.0	238.0	9M12	19.9	1.1
National Bank of Iraq ***	BNOI	-	no trade	0.83	-	-	-	-	-	-	1.1	105.1	9M12	7.0	1.2
North Bank	BNOR	2.87	2.84	2.87	-1.0%	2.88	2.83	43	153	438	128.9	497.0	9M12	7.6	2.2
Credit Bank of Iraq***	BROI	2.08	2.08	2.08	0.0%	2.08	2.05	6	7	14	4.0	260.0	9M12	22.5	1.9
Sumer Commercial Bank***	BSUC	1.02	1.02	1.03	-1.0%	1.02	1.02	8	2	2	3.0	128.4	9M12	25.2	1.2
United Bank	BUND	1.92	1.93	1.91	1.0%	1.93	1.91	35	133	254	165.5	402.1	9M12	7.1	1.9
Union Bank***	BUOI	1.05	1.04	1.05	-1.0%	1.06	1.04	30	365	383	28.1	86.7	9M12	4.8	1.4
<b>Banking Sector Total</b>								<b>572</b>	<b>2,349</b>	<b>3,120</b>		<b>4,111.6</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.91	-	-	-	-	-	-	0.7	1.9	3M12	3.7	0.8
Al-Ameen for Insurance	NAME	-	no trade	0.99	-	-	-	-	-	-	0.6	1.7	6M12	10.8	0.9
Dar Al-Salam for Insurance	NDSA	-	no trade	2.22	-	-	-	-	-	-	0.1	4.5	6M12	4.9	1.5
Gulf Insurance&Reinsurance	NGIR	0.82	0.83	0.82	1.2%	0.84	0.82	9	13	11	0.4	1.4	6M12	3.3	0.7
Al-Hamraa for Insurance	NHAM	-	no trade	1.71	-	-	-	-	-	-	0.0	2.9	3M12	8.1	1.1
<b>Insurance Sector Total</b>								<b>9</b>	<b>13</b>	<b>11</b>		<b>12.3</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	0.66	-	-	-	-	-	-	0.0	0.4	FY11	-	0.7
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.62	-	-	-	-	-	-	-	0.2	6M12	-	0.6
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	6M12	-	0.6
Al-Khaima Financial Inv.***	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	0.3	6M12	-	0.8
Al-Khair for Financial Inv.	VKHF	-	Suspend/ISC	0.32	-	-	-	-	-	-	0.1	1.9	3M12	-	0.3
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	0.8	3M12	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.52	-	-	-	-	-	-	0.1	2.5	6M12	-	1.4
Al-Zawraa for Financial Inv.***	VZAF	-	no trade	1.20	-	-	-	-	-	-	0.0	1.2	6M12	53.1	1.1
Investment Sector Total												8.0			
<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	4.76	4.74	4.75	-0.2%	4.77	4.70	19	1	7	41.9	7.1	6M12	22.4	2.1
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	0.1	1.5	3M12	30.1	1.3
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	Suspend/GA	52.38	-	-	-	-	-	-	0.1	7.0	6M12	15.2	11.0
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	3M11	10.7	2.1
Iraqi Land Transport	SILT	5.10	5.03	5.17	-2.7%	5.10	5.02	51	22	109	44.8	41.9	6M12	18.4	2.4
Kharkh Tour Amusement City	SKTA	10.90	10.90	11.00	-0.9%	10.90	10.90	1	0	1	0.9	2.1	9M12	13.8	5.9
Al-Mosul for Funfairs	SMOF	18.90	18.90	18.90	0.0%	18.90	18.90	6	0	3	1.5	6.3	6M12	12.8	5.0
Mamoura Realestate Inv.***	SMRI	3.06	3.13	3.06	2.3%	3.13	3.06	19	11	33	24.9	39.2	9M12	-	3.5
AL-Nukhba for Construction	SNUC	1.69	1.70	1.60	6.3%	1.70	1.69	5	2	4	1.0	2.8	9M12	-	1.3
Services Sector Total								101	36	157		133.8			
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	4.20	-	-	-	-	-	-	0.9	1.9	6M12	-	39.2
Baghdad Soft Drinks***	IBSD	1.41	1.43	1.40	2.1%	1.43	1.41	64	92	131	76.7	158.5	9M12	9.6	1.1
Electronic Industries	IELI	-	Suspend/ISC	1.28	-	-	-	-	-	-	10.9	19.2	9M12	-	0.7
Fallujah for Construction Mat.***	IFCM	-	no trade	4.19	-	-	-	-	-	-	10.3	7.9	6M12	62.7	3.6
Nationality Househ. Furniture	IHFI	-	no trade	0.80	-	-	-	-	-	-	0.0	0.8	6M12	9.8	0.5
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.64	-	-	-	-	-	-	48.5	6.6	6M12	-	6.3
Iraqi for Carton Manufact. and Trading	IICM	0.98	0.88	0.92	-4.3%	0.98	0.88	17	15	13	0.7	2.8	3M12	-	1.6
Iraqi Date Processing&Mark.	IIDP	1.42	1.39	1.42	-2.1%	1.43	1.39	27	81	113	-	17.4	3M12	8.1	1.1
Iraqi Engineering Works***	IIEW	-	no trade	1.90	-	-	-	-	-	-	0.2	2.4	6M12	79.8	1.8
Iraqi For Tufted Carpets	IITC	4.60	4.60	4.60	0.0%	4.60	4.60	5	1	4	0.6	1.9	3M12	4.2	1.2
Kirkuk for Producing	IKFP	-	no trade	1.40	-	-	-	-	-	-	0.1	0.9	FY10	-	1.7
Al-Khazer for Construction M.	IKHC	1.97	2.00	1.92	4.2%	2.00	1.97	3	0	0	0.1	1.8	3M12	-	2.1
AL- Kindi of Veterinary Vac.	IKLV	3.55	3.52	3.53	-0.3%	3.55	3.52	16	10	36	20.4	10.6	9M12	6.5	2.7
Al-Mansour Pharma. Ind.***	IMAP	1.28	1.26	1.30	-3.1%	1.28	1.26	12	3	3	3.8	6.8	6M12	9.8	2.0
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	4.5	3M12	71.2	1.1

**Performance of Traded Shares**

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<b>Industry Sector (Cont.)</b>															
Modern Construction Mat.	IMCM	0.85	0.81	0.78	3.8%	0.85	0.81	5	2	1	0.3	3.8	6M12	23.2	1.0
Metallic Ind. and Bicycles	IMIB	1.66	1.66	1.69	-1.8%	1.66	1.66	6	2	3	31.6	6.9	3M12	-	1.8
Modern Sewing	IMOS	3.55	3.50	3.55	-1.4%	3.55	3.50	8	4	14	8.6	2.6	6M12	14.8	4.0
Modern Paint Industries	IMPI	-	Suspend/ISC	2.29	-	-	-	-	-	-	1.6	17.6	6M12	-	2.1
National Chemical Industries	INCP	1.08	1.05	1.06	-0.9%	1.08	1.05	47	73	77	23.8	13.3	3M12	-	1.9
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	2.7	3M12	-	1.3
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	-	15.7	9M11	-	0.6
Ready Made Clothes	IRMC	7.00	7.00	7.00	0.0%	7.00	7.00	4	0	1	14.4	8.8	3M12	-	7.1
The Light Industries	ITLI	-	Suspend/ISC	0.58	-	-	-	-	-	-	10.9	8.1	3M12	-	4.6
<b>Industry Sector Total</b>								<b>214</b>	<b>282</b>	<b>398</b>		<b>323.4</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	9.79	9.79	9.50	3.1%	9.79	9.79	1	0	0	1.0	3.1	FY11	-	19.8
Baghdad Hotel	HBAG	8.65	8.66	8.65	0.1%	8.70	8.64	16	1	11	16.4	27.7	6M12	-	10.3
Babylon Hotel	HBAY	-	no trade	30.25	-	-	-	-	-	-	15.7	34.0	9M12	-	155.0
Ishtar Hotels	HISH	-	no trade	28.01	-	-	-	-	-	-	31.8	35.0	FY11	56.8	16.2
Karbala Hotels	HKAR	5.10	5.05	5.00	1.0%	5.10	5.05	11	7	37	2.2	6.8	3M12	50.3	4.2
Al- Mansour Hotel	HMAN	35.00	35.00	35.75	-2.1%	35.00	35.00	7	1	20	46.5	85.3	3M12	-	28.8
National for Tourist Invest.	HNTI	-	no trade	21.00	-	-	-	-	-	-	6.2	62.2	6M12	48.9	13.2
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.0	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	no trade	17.50	-	-	-	-	-	-	2.3	18.1	3M12	-	-
Tourist Village of Mosul dam	HTVM	-	no trade	31.00	-	-	-	-	-	-	0.0	1.0	9M12	20.2	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>35</b>	<b>9</b>	<b>68</b>		<b>338.2</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.95	-	-	-	-	-	-	0.0	0.5	FY11	51.4	2.8
Iraqi Agricultural Prod. Marketing Meat***	AIPM	8.60	8.60	8.59	0.1%	8.60	8.60	4	0	2	295.9	29.6	6M12	-	6.1
Iraqi Agricultural Products	AIRP	-	no trade	8.50	-	-	-	-	-	-	0.1	2.6	9M12	51.1	3.7
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.25	-	-	-	-	-	-	3.5	14.2	3M12	-	2.7
Modern for Animal Production***	AMAP	0.95	0.95	0.94	1.1%	0.95	0.95	2	1	1	1.4	2.9	3M12	12.7	0.8
Middle East for Prod.- Fish	AMEF	16.40	16.40	16.50	-0.6%	16.40	16.40	4	0	0	0.1	4.1	FY11	41.6	3.5
<b>Agriculture Sector Total</b>								<b>10</b>	<b>1</b>	<b>4</b>		<b>54</b>			
<b>Grand Total</b>								<b>941</b>	<b>2,690</b>	<b>3,758</b>		<b>4,981</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.