



15
YEARS

Rabee Securities

Member of the Iraq Stock Exchange

For any inquiries, contact:

Research

Aysegul Ozge Ozgur
aozgur@rabeesecurities.com

Trading

trading@rabeesecurities.com

Address: 903/14/19

Karada

Baghdad-Iraq

Tel: +964 1 7180 696

info@rabeesecurities.com

RS Bloomberg page: <RSIQ>

DISCLAIMER

This publication may not be reproduced, modified, or re-disseminated in whole or in part without the prior written permission of Rabee Securities. The information provided herein is of a general nature and for informational purposes only and is not intended to serve as an offer or solicitation with respect to the purchase or sale of any security, or as a recommendation to adopt any particular trading strategy. Such information is subject to change without prior notice. Although Rabee Securities obtains information from sources it considers reliable, Rabee Securities makes no representations or warranties, express or implied, as to the information's accuracy or completeness. Furthermore, such information may be incomplete or condensed. Rabee Securities, its affiliates, directors, employees, assigns, agents, and successors bear no liability for any errors or omissions in this publication or for any losses arising from the use of or reliance upon this information. This limitation on liability applies to direct, indirect, consequential, special, punitive, or other damages, as well as damages for loss of profits or business interruption. Investors shall bear all responsibility for investment decisions taken on the basis of the contents of this report. Rabee Securities strongly advises potential investors to seek financial guidance when determining whether an investment is appropriate to their needs. All estimates included in this report constitute Rabee Securities' opinion as of the date published on the report and are subject to change without notice.

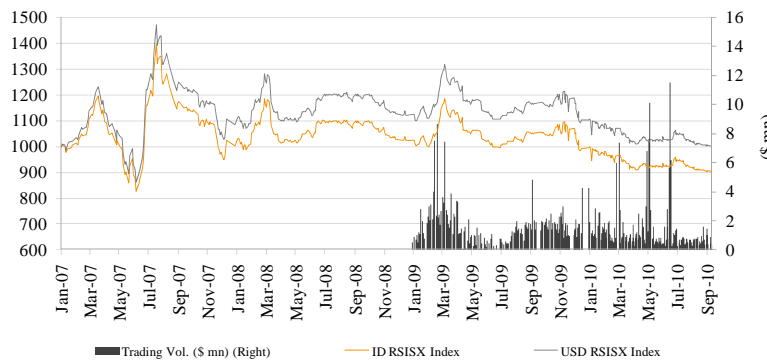
Daily Bulletin - Electronic Trading Session / Thursday

September 16th 2010

Iraqi Dinar Value
Daily Value Traded

1USD=1170ID
ID346,926,000

RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	903	-0.1%	-9.0%
USD RSISX	1001	-0.1%	-9.0%

News From Iraq

Politics

• Iraqi Foreign Minister Hoshyar Zebari arrived in Cairo on Wednesday leading Iraq's delegation to the Arab League council meeting, according to a statement of the foreign ministry. The foreign minister will chair the meetings of the Arab foreign ministers for six months as Baghdad will host the coming Arab summit next March," said the statement received by Aswat al-Iraq news agency.

Economics

- The Iraqi Central Bank, on Tuesday, his willingness to delete the zeros of the Iraqi currency after the formation of the Iraqi government directly, pointing at the same time that those zeros that are added to the Iraqi currency during the last period formed a cluster of large cash amounted to 27 trillion Iraqi dinars .
- Iraq's oil minister said Wednesday his country would work with OPEC to ensure stability of oil prices, even as he stressed new production from Iraq's vast fields would help meet growing oil demand in the future.
- The Iraqi Industry Ministry granted 168 permissions for new industrial projects in August, 2010. The total investment value of the projects is around \$30.3 mn, said a release issued by the ministry on Wednesday as received by Aswat al-Iraq news agency.
- The vice president of Iraq encouraged on Tuesday Turkey's Is Bankasi to open branches in Iraqi cities. Vice President Tariq al-Hashimi said Iraq was supporting Turkish banks to open branches in Iraqi cities.

ISX – Recent Company Announcements

- Mamoura Real estate Investment (SMRI) resumed trading today, on September 16th, 2010 after increasing its capital from ID7.1 bln (\$6.1 mn) to ID11.7 bln (\$10.0 mn) through 15% bonus and 50% rights issue.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
AL-Nukhba Construction	SNUC	1.600	6.7%	0.8
Northern Soft D. & Min. Water	INSD	0.550	1.9%	2.3
National Bank of Iraq	BNOI	0.850	1.2%	0.9
Commercial Bank of Iraq	BCOI	1.370	0.7%	6.1

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Mamoura Real estate	SMRI	1.660	-9.8%	9.9
Iraqi for Carton Manufacturies	IICM	1.270	-3.1%	2.1
National for Tourist Investment	HNTI	19.000	-2.6%	7.8
Modern Sewing	IMOS	0.790	-1.3%	0.1
Mosul Bank	BMFI	0.940	-1.1%	6.8

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Land Transport	SILT	79.5	68.0	22.9%
Bank of Baghdad	BBOB	64.3	54.9	18.5%
Palestine Hotel	HPAL	52.7	45.0	15.2%
Iraqi Middle East Inv. Bank	BIME	48.9	41.8	14.1%
Dar Es Salaam Inv. Bank	BDSI	19.3	16.5	5.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	150.1	128.3	43.26%
Insurance Sector	0.0	0.0	0.00%
Investment Sector	0.0	0.0	0.00%
Services Sector	92.1	78.7	26.54%
Industry Sector	30.9	26.4	8.90%
Hotel & Tourism S.	73.9	63.2	21.30%
Agriculture Sector	0.0	0.0	0.00%
Total	346.9	296.5	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the ninth session of the month today. 22 companies were able to trade in this session, and 36 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 152.7 mn and the trading volume was ID346.9 mn (\$296.5 ths).

Foreigners executed 38 transactions in this session. They executed 28 buying transactions in eight companies operating in banking and industry sectors, and 10 selling transactions in six companies operating in banking, services and industry sectors. The total number shares traded by foreigners was 41.0 mn, and the total trading volume was ID68.6 mn (\$58.6 ths). According to trading volumes, the first three companies that were bought by foreigners were Bank of Baghdad (BBOB), Commercial Bank of Iraq (BCOI) and Dar Es Salaam Investment Bank (BDSI), while the first three companies that were sold by foreigners were Dar Es Salaam Investment Bank (BDSI), Bank of Baghdad (BBOB) and Iraqi Land Transport (SILT).

Performance of Traded Shares

Company Names	Code	Traded Shares	Trading Vol. (ID)	Trading Vol. (\$)	Opening Price	Price at Session Close	Prev. Closing Price	Highest Price	Lowest Price	No.of Trades	Note
Banking Sector											
Commercial Bank of Iraq	BCOI	5,200,000	7,126,000	6,091	1.380	1.370	1.360	1.380	1.370	3	
Bank of Baghdad	BBOB	45,792,199	64,263,079	54,926	1.420	1.400	1.410	1.420	1.400	18	
Iraqi Islamic Bank	BIIB	0	0	0	0.000	0.000	0.800	0.000	0.000	0	Suspended
Iraqi Middle East Investment Bank	BIME	41,046,984	48,924,857	41,816	1.200	1.190	1.200	1.200	1.180	22	
Investment Bank of Iraq	BIBI	0	0	0	0.000	0.000	1.240	0.000	0.000	0	Suspended
National Bank of Iraq	BNOI	1,200,000	1,020,000	872	0.850	0.850	0.840	0.850	0.850	4	
Credit Bank of Iraq	BROI	0	0	0	0.000	0.000	1.980	0.000	0.000	0	Suspended
Dar Essalaam Investment Bank	BDSI	3,500,000	19,250,000	16,453	5.500	5.500	5.500	5.500	5.500	7	
Sumer Commerical Bank	BSUC	0	0	0	0.000	0.000	0.900	0.000	0.000	0	Suspended
Babylon Bank	BBAY	540,000	486,000	415	0.900	0.900	0.900	0.900	0.900	2	Suspended
Economy Bank for Investment	BEFI	0	0	0	0.000	0.000	1.300	0.000	0.000	0	Suspended
Gulf Commercial Bank	BGUC	0	0	0	0.000	0.000	1.000	0.000	0.000	0	Suspended
Warka Bank for Investment	BWAI	0	0	0	0.000	0.000	1.260	0.000	0.000	0	Suspended
Mosul Bank	BMFI	8,415,090	7,911,130	6,762	0.950	0.940	0.950	0.950	0.930	6	
Union Bank of Iraq	BUOI	0	0	0	0.000	0.000	0.990	0.000	0.000	0	Suspended
North Bank	BNOR	0	0	0	0.000	0.000	2.000	0.000	0.000	0	Suspended
Kurdistan International Bank	BKUI	0	0	0	0.000	0.000	1.950	0.000	0.000	0	Suspended
Ashur Bank	BASH	1,250,000	1,100,000	940	0.880	0.880	0.880	0.880	0.880	2	
Mansour Bank	BMNS	0	0	0	0.000	0.000	1.300	0.000	0.000	0	
United Bank for Investment	BUND	0	0	0	0.000	0.000	1.800	0.000	0.000	0	Suspended
Dijla and Furat Bank	BDFD	0	0	0	0.000	0.000	0.730	0.000	0.000	0	
Banking Sector Total		106,944,273	150,081,066	128,274						64	
Insurance Sector											
Al-Ameen Insurance	NAME	0	0	0	0.000	0.000	1.250	0.000	0.000	0	
Dar Essalaam Insurance	NDSA	0	0	0	0.000	0.000	2.550	0.000	0.000	0	Suspended
Ahliya Insurance	NAHF	0	0	0	0.000	0.000	1.140	0.000	0.000	0	Suspended
Al-Hamraa Insurance	NHAM	0	0	0	0.000	0.000	1.050	0.000	0.000	0	
Gulf Insurance and Reinsurance	NGIR	0	0	0	0.000	0.000	1.890	0.000	0.000	0	
Insurance Sector Total		0	0	0						0	

Source: Iraq Stock Exchange

Performance of Traded Shares

Company Names	Code	Traded Shares	Trading Vol. (ID)	Trading Vol. (\$)	Opening Price	Price at Session Close	Prev. Closing Price	Highest Price	Lowest Price	No. of Trades	Note
Investment Sector											
Al-Kheir Financial Investment	VKHF	0	0	0	0.000	0.000	0.400	0.000	0.000	0	Suspended
Al-Ameen Financial Investment	VAMF	0	0	0	0.000	0.000	1.000	0.000	0.000	0	
Al-Ayaam Financial Investment	VAYF	0	0	0	0.000	0.000	1.000	0.000	0.000	0	
AL-Wiaam Financial Investment	VWIF	0	0	0	0.000	0.000	2.050	0.000	0.000	0	
Mesopotamia Investment	VMES	0	0	0	0.000	0.000	1.000	0.000	0.000	0	
Al-Qum'a for Financial Investment	VQUF	0	0	0	0.000	0.000	0.900	0.000	0.000	0	
Al-Khaima Financial Investment	VKHA	0	0	0	0.000	0.000	1.000	0.000	0.000	0	
Al-Zawraa for Financial Investment	VZAF	0	0	0	0.000	0.000	0.920	0.000	0.000	0	
AL- Batek for Financial Investment	VBAT	0	0	0	0.000	0.000	1.000	0.000	0.000	0	
Investment Sector Total		0	0	0						0	
Services Sector											
Kharkh Tour Amusement City	SKTA	0	0	0	0.000	0.000	17.500	0.000	0.000	0	
Mosul for Funfairs	SMOF	0	0	0	0.000	0.000	37.000	0.000	0.000	0	Suspended
Mamoura Realestate Investment	SMRI	7,000,000	11,620,000	9,932	1.660	1.660	1.840	1.660	1.660	8	
Al-Ameen Estate Investment	SAEI	0	0	0	0.000	0.000	1.800	0.000	0.000	0	Suspended
AL-Nukhba General Contracting	SNUC	600,000	938,000	802	1.520	1.600	1.500	1.600	1.520	3	
Iraqi Land Transport	SILT	5,690,889	79,519,124	67,965	13.800	13.950	14.000	14.280	13.750	35	
Baghdad Passengers Transport	SBPT	0	0	0	0.000	0.000	25.500	0.000	0.000	0	Suspended
Iraqi for General Transportation	SIGT	0	0	0	0.000	0.000	7.210	0.000	0.000	0	Suspended
AL-Badia General Trans	SBAG	0	0	0	0.000	0.000	9.900	0.000	0.000	0	Suspended
Baghdad Motor cars Servicing	SBMC	0	0	0	0.000	0.000	1.730	0.000	0.000	0	Suspended
Services Sector Total		13,290,889	92,077,124	78,698						46	
Industry Sector XX											
Nineveh Food Industries	INFI	0	0	0	0.000	0.000	1.240	0.000	0.000	0	
Al-Mansour Pharmaceuticals Ind.	IMAP	0	0	0	0.000	0.000	2.900	0.000	0.000	0	Suspended
Modern Sewing	IMOS	200,000	158,000	135	0.790	0.790	0.800	0.790	0.790	1	
Iraqi For Tufted Carpets & Floor	IITC	109,082	493,051	421	4.520	4.520	4.520	4.520	4.520	1	
Northern Soft Drinks & Mineral Water	INSD	4,994,949	2,747,722	2,348	0.550	0.550	0.540	0.560	0.550	6	
Eastern Brewery	IEAB	0	0	0	0.000	0.000	0.770	0.000	0.000	0	Suspended
Baghdad for Packing Materials	IBPM	0	0	0	0.000	0.000	8.050	0.000	0.000	0	
Modern Chemical Industries	IMCI	0	0	0	0.000	0.000	69.000	0.000	0.000	0	
Baghdad Soft Drinks	IBSD	0	0	0	0.000	0.000	1.050	0.000	0.000	0	Suspended
Iraqi Date Processing & Marketing	IIDP	0	0	0	0.000	0.000	2.000	0.000	0.000	0	Suspended
Al -Hilal Industries	IHLI	0	0	0	0.000	0.000	1.600	0.000	0.000	0	Suspended
The Light Industries	ITLI	15,473,094	13,925,785	11,902	0.900	0.900	0.900	0.900	0.900	20	
National Chemical & Plastic Ind.	INCP	200,000	510,000	436	2.550	2.550	2.550	2.550	2.550	1	
Electronic Industries	IELI	0	0	0	0.000	0.000	3.160	0.000	0.000	0	Suspended
AL- Kindi of Veterinary Vaccines Drugs	IKLV	5,774,968	10,578,437	9,041	1.830	1.830	1.830	1.840	1.830	6	
Fallujah Construction Materials	IFCM	0	0	0	0.000	0.000	3.480	0.000	0.000	0	Suspended

Source: Iraq Stock Exchange

Performance of Traded Shares

Company Names	Code	Traded Shares	Trading Vol. (ID)	Trading Vol. (\$)	Opening Price	Price at Session Close	Prev. Closing Price	Highest Price	Lowest Price	No. of Trades	Note
Industry Sector (Cont.)											
Iraqi Engineering Works	IIEW	0	0	0	0.000	0.000	2.700	0.000	0.000	0	
Al -khazer for Construction Materials	IKHC	0	0	0	0.000	0.000	2.300	0.000	0.000	0	
Kirkuk for Producing	IKFP	0	0	0	0.000	0.000	3.500	0.000	0.000	0	Out of Trade
Modern Paint Industries	IMPI	0	0	0	0.000	0.000	1.520	0.000	0.000	0	
National Metallic Industries & Bicycles	IMIB	0	0	0	0.000	0.000	1.750	0.000	0.000	0	Suspended
Ready Made Clothes	IRMC	0	0	0	0.000	0.000	2.410	0.000	0.000	0	Suspended
Iraqi for Carton Manufacturies	IICM	1,912,010	2,458,253	2,101	1.300	1.270	1.310	1.300	1.270	4	
Modern Constrction Materials Ind.	IMCM	0	0	0	0.000	0.000	1.200	0.000	0.000	0	Suspended
Nationality Household Furniture Ind.	IHFI	0	0	0	0.000	0.000	1.480	0.000	0.000	0	Suspended
Industry Sector Total		28,664,103	30,871,246	26,386						39	
Hotel&Tourism Sector											
Palestine Hotel	HPAL	2,747,500	52,700,013	45,043	19.400	19.150	19.250	19.400	19.100	25	
Ishtar Hotels	HISH	0	0	0	0.000	0.000	27.200	0.000	0.000	0	Suspended
Babylon Hotel	HBAY	50,000	1,955,000	1,671	39.100	39.100	39.150	39.100	39.100	1	
Baghdad Hotel	HBAG	531,313	10,121,513	8,651	19.050	19.050	19.150	19.050	19.050	7	
National for Tourist Investments	HNTI	480,000	9,120,000	7,795	19.000	19.000	19.500	19.000	19.000	11	
Ashour Hotel	HASH	0	0	0	0.000	0.000	13.500	0.000	0.000	0	
Tourist Viliage of Mosul Dam	HTVM	0	0	0	0.000	0.000	33.500	0.000	0.000	0	
Karbala Hotels	HKAR	0	0	0	0.000	0.000	5.230	0.000	0.000	0	
AL-Mansour Hotel	HMAN	0	0	0	0.000	0.000	40.500	0.000	0.000	0	Suspended
Al-Sadeer Hotel	HSAD	0	0	0	0.000	0.000	42.000	0.000	0.000	0	
Hotel&Tourism Sector		3,808,813	73,896,525	63,159						44	
Agriculture Sector											
AL-Therar for Agricultural Production	ATHP	0	0	0	0.000	0.000	0.400	0.000	0.000	0	Out of Trade
The Modern for Animal Agricultural Production	AMAP	0	0	0	0.000	0.000	1.040	0.000	0.000	0	
Al-Ahlyia for Agricultural	AAHP	0	0	0	0.000	0.000	0.880	0.000	0.000	0	
Middle East for Production - Fish	AMEF	0	0	0	0.000	0.000	9.070	0.000	0.000	0	Suspended
Iraqi for Seed Production	AISP	0	0	0	0.000	0.000	1.900	0.000	0.000	0	
Iraqi For Meat production & Marketing	AIPM	0	0	0	0.000	0.000	7.000	0.000	0.000	0	Suspended
Iraqi Agricultural Products Marketing	AIRP	0	0	0	0.000	0.000	4.100	0.000	0.000	0	
Agriculture Sector Total		0	0	0						0	
Grand Total		152,708,078	346,925,961	296,518						193	

Source: Iraq Stock Exchange

Note: "Suspended" companies are not trading due to General Assembly Meeting or ISX / ISC Instructions.
 "Out of Trade" companies are not trading, because they haven't completed the procedures to start electronic trading yet.