

For any inquiries, contact:

Research

Aysegul Ozge Ozgur

[aозgur@rabeesecurities.com](mailto: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

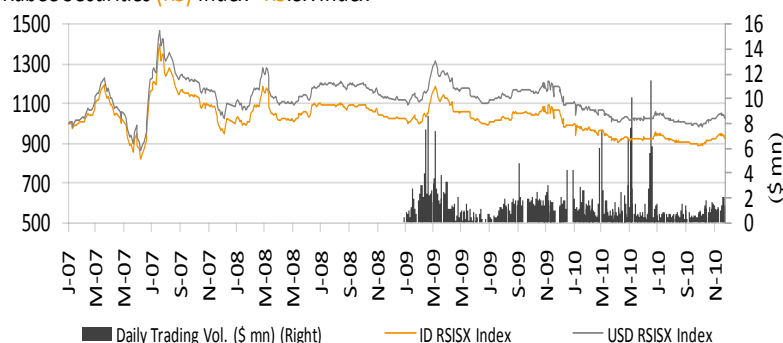
This publication may not be reproduced, modified, or re-disseminated in whole or in part without the prior written permission of Rabee Securities. The information provided herein is of a general nature and for informational purposes only and is not intended to serve as an offer or solicitation with respect 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.

Iraqi Dinar Value
Daily Value Traded

1USD=1170ID

ID1,447,986,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	923	-1.8%	-7.0%
USD RSISX	1024	-1.8%	-7.0%

News from Iraq

Politics

- Iraq's National Alliance (INA), consisting of the State of Law, led by Prime Minister Nouri al-Maliki, the Iraqi National Alliance, led by Cleric, Ammar al-Hakim and the Fadhila (Virtue) Party, has scored the chairmanship of 13 Parliamentary committees, its Legislature, Abbas al-Bayati, has announced on Wednesday.
- U.S. Catholic bishops urged congressmen on Monday to quickly pass a resolution that condemns the recent attack on a downtown Baghdad church and calls for a comprehensive plan to improve security for religious minorities in Iraq.
- The Council of Ministers has decided to postpone the General Census in Iraq for next week, to take place after the scheduled meeting of the political blocs, according to the General Secretariat of the Council of Ministers on Tuesday.

Economics

- Iraq's Ministry of Labor & Social Affairs has announced a plan to employ 250,000 unemployed workers with the help of a number of foreign states, the Ministry's media official said on Tuesday.
- Iraq shall achieve self-sustainability in the field of oil products soon, with the completion of four oil refineries, now under construction," Director-General of the General Company for Southern Oil Refineries said.
- The Japanese International Cooperation Agency (JICA) has allocated US\$600mn for service projects in northern Iraq's Kurdistan Region, according to the media director of the Region's Planning Ministry on Wednesday.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Fallujah Construction Materials	IFCM	3.100	4.4%	222.8
Iraqi for Carton Manufacturies	IICM	1.520	3.4%	17.9
National Chemical Industries	INCP	3.400	1.2%	1.7
The Light Industries	ITLI	1.180	0.9%	97.0
Ishtar Hotels	HISH	32.250	0.8%	25.6

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern for Animal Agr. Prod.	AMAP	1.800	-10.0%	3.9
Bank of Baghdad	BBOB	1.540	-4.9%	135.5
AL-Nukhba Construction	SNUC	2.800	-4.4%	2.9
Iraqi for Seed Production	AISP	4.000	-3.6%	3.5
Mamoura Real estate	SMRI	2.240	-3.0%	78.9

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Fallujah Construction Materials	IFCM	260.7	222.8	18.0%
Northern Soft D. & Min. Water	INSD	211.9	181.1	14.6%
Bank of Baghdad	BBOB	158.5	135.5	10.9%
United Bank	BUND	129.1	110.3	8.9%
The Light Industries	ITLI	113.5	97.0	7.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	496.6	424.4	34.29%
Insurance Sector	0.0	0.0	0.00%
Investment Sector	0.0	0.0	0.00%
Services Sector	145.8	124.6	10.07%
Industry Sector	638.7	545.9	44.11%
Hotels&Tourism Sector	152.8	130.6	10.56%
Agriculture Sector	14.0	12.0	0.97%
Total	1,448.0	1,237.6	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the first session of the month today. 27 companies were able to trade in this session, and 25 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 957mn and the trading volume was ID1.5bln (\$1.2mn).

Foreigners executed 14 transactions in this session. They executed 13 buying transactions in five companies operating in banking and industry sectors, and one selling transaction in services sector. Thus, net purchases of foreigners reached ID23mn (\$20ths), while their share in total trading volume was 1.6%. According to trading volumes, the first three companies that were bought by foreigners were Gulf Commercial Bank (BGUC), North Soft Drinks (INSD) and Credit Bank of Iraq (BROI), while the company that was sold by foreigners was Mamoura Realstate Investment (SMRI).

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	0	0	0	0.000	0.000	1.390	0.000	0.000	0	Suspended
Bank of Baghdad	BBOB	101,428,784	158,542,191	135,506	1.610	1.540	1.620	1.620	1.540	39	
Iraqi Islamic Bank	BIIB	0	0	0	0.000	0.000	0.900	0.000	0.000	0	
Iraqi Middle East Investment Bank	BIME	0	0	0	0.000	0.000	1.100	0.000	0.000	0	Suspended
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	0	0	0	0.000	0.000	0.830	0.000	0.000	0	
Credit Bank of Iraq	BROI	9,244,116	15,362,207	13,130	1.690	1.660	1.680	1.690	1.650	11	
Dar Essalaam Investment Bank	BDSI	0	0	0	0.000	0.000	6.000	0.000	0.000	0	Suspended
Sumer Commerical Bank	BSUC	0	0	0	0.000	0.000	0.810	0.000	0.000	0	Suspended
Babylon Bank	BBAY	15,200,000	13,678,000	11,691	0.900	0.900	0.900	0.900	0.890	6	
Economy Bank for Investment	BEFI	0	0	0	0.000	0.000	1.300	0.000	0.000	0	Suspended
Gulf Commercial Bank	BGUC	121,999,000	108,673,668	92,883	0.900	0.890	0.900	0.900	0.880	48	
Warka Bank for Investment	BWAI	0	0	0	0.000	0.000	1.260	0.000	0.000	0	Suspended
Mosul Bank	BMFI	40,250,000	36,267,500	30,998	0.910	0.900	0.910	0.910	0.900	9	
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	19,450,000	25,666,000	21,937	1.320	1.320	1.320	1.340	1.310	11	
Ashur Bank	BASH	9,693,054	8,723,749	7,456	0.900	0.900	0.900	0.900	0.900	6	
Mansour Bank	BMNS	400,000	549,000	469	1.290	1.400	1.400	1.400	1.290	2	Suspended
United Bank for Investment	BUND	78,368,319	129,109,466	110,350	1.650	1.650	1.650	1.660	1.630	25	
Dijla and Furat Bank	BDFD	0	0	0	0.000	0.000	0.800	0.000	0.000	0	
Banking Sector Total		396,033,273	496,571,781	424,420						157	
Insurance Sector											
Al-Ameen Insurance	NAME	0	0	0	0.000	0.000	1.210	0.000	0.000	0	
Dar Essalaam Insurance	NDSA	0	0	0	0.000	0.000	4.600	0.000	0.000	0	
Ahliya Insurance	NAHF	0	0	0	0.000	0.000	1.150	0.000	0.000	0	
Al-Hamraa Insurance	NHAM	0	0	0	0.000	0.000	1.600	0.000	0.000	0	
Gulf Insurance and Reinsurance	NGIR	0	0	0	0.000	0.000	1.440	0.000	0.000	0	Suspended
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	0.390	0.000	0.000	0	
Al-Ameen Financial Investment	VAMF	0	0	0	0.000	0.000	0.900	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	0.880	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	1.100	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	13.750	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	41,262,668	92,347,748	78,930	2.310	2.240	2.310	2.310	2.210	46	
Al-Ameen Estate Investment	SAEI	0	0	0	0.000	0.000	2.600	0.000	0.000	0	
AL-Nukhba General Contracting	SNUC	1,200,000	3,370,000	2,880	2.850	2.800	2.930	2.850	2.800	2	
Iraqi Land Transport	SILT	0	0	0	0.000	0.000	14.550	0.000	0.000	0	Suspended
Baghdad Passengers Transport	SBPT	0	0	0	0.000	0.000	25.000	0.000	0.000	0	
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	3,293,425	50,107,119	42,827	15.150	15.050	15.000	15.550	15.000	23	
Baghdad Motor cars Servicing	SBMC	0	0	0	0.000	0.000	1.730	0.000	0.000	0	Suspended
Services Sector Total		45,756,093	145,824,867	124,637						71	
Industry Sector											
Nineveh Food Industries	INFI	0	0	0	0.000	0.000	1.210	0.000	0.000	0	
Al-Mansour Pharmaceuticals Ind.	IMAP	112,903	299,193	256	2.650	2.650	2.650	2.650	2.650	2	
Modern Sewing	IMOS	0	0	0	0.000	0.000	0.740	0.000	0.000	0	Suspended
Iraqi For Tufted Carpets & Floor	IITC	0	0	0	0.000	0.000	4.650	0.000	0.000	0	
Northern Soft Drinks & Mineral Water	INSD	296,358,112	211,871,719	181,087	0.740	0.740	0.740	0.750	0.680	82	
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	8.500	0.000	0.000	0	
Modern Chemical Industries	IMCI	0	0	0	0.000	0.000	55.000	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	1.150	0.000	0.000	0	Suspended
The Light Industries	ITLI	98,555,110	113,469,928	96,983	1.150	1.180	1.170	1.180	1.130	40	
National Chemical & Plastic Ind.	INCP	575,937	1,958,186	1,674	3.400	3.400	3.350	3.400	3.400	2	
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	9,227,000	24,958,900	21,332	2.700	2.670	2.750	2.750	2.670	17	
Fallujah Construction Materials	IFCM	85,073,605	260,678,883	222,802	3.000	3.100	2.970	3.260	2.970	116	

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	3.250	0.000	0.000	0	
Al -khazer for Construction Materials	IKHC	0	0	0	0.000	0.000	2.600	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	1,656,963	4,556,648	3,895	2.750	2.750	2.790	2.750	2.750	3	
National Metallic Industries & Bicycles	IMIB	0	0	0	0.000	0.000	2.600	0.000	0.000	0	
Ready Made Clothes	IRMC	0	0	0	0.000	0.000	2.410	0.000	0.000	0	Suspended
Iraqi for Carton Manufacturies	IICM	13,992,378	20,917,567	17,878	1.460	1.520	1.470	1.520	1.450	13	
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	1.670	0.000	0.000	0	
Industry Sector Total		505,552,008	638,711,024	545,907						275	
Hotel&Tourism Sector											
Palestine Hotel	HPAL	1,360,000	24,820,000	21,214	18.250	18.250	18.250	18.250	18.250	8	
Ishtar Hotels	HISH	930,000	29,992,500	25,635	32.250	32.250	32.000	32.250	32.250	9	
Babylon Hotel	HBAY	2,441,750	98,035,018	83,791	40.500	40.400	40.250	40.500	40.000	25	
Baghdad Hotel	HBAG	0	0	0	0.000	0.000	19.000	0.000	0.000	0	
National for Tourist Investments	HNTI	0	0	0	0.000	0.000	20.000	0.000	0.000	0	
Ashour Hotel	HASH	0	0	0	0.000	0.000	11.950	0.000	0.000	0	
Tourist Viliage of Mosul Dam	HTVM	0	0	0	0.000	0.000	31.500	0.000	0.000	0	
Karbala Hotels	HKAR	0	0	0	0.000	0.000	5.350	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	48.100	0.000	0.000	0	
Hotel&Tourism Sector Total		4,731,750	152,847,518	130,639						42	
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	2,511,863	4,571,353	3,907	1.900	1.800	2.000	1.900	1.800	4	
Al-Ahlyia for Agricultural	AAHP	897,960	919,899	786	1.030	1.020	1.030	1.030	1.020	9	
Middle East for Production - Fish	AMEF	222,367	4,447,340	3,801	20.000	20.000	20.000	20.000	20.000	2	
Iraqi for Seed Production	AISP	1,023,000	4,092,000	3,497	4.000	4.000	4.150	4.000	4.000	5	
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	4.300	0.000	0.000	0	
Agriculture Sector Total		4,655,190	14,030,592	11,992						20	
Grand Total		956,728,314	1,447,985,781	1,237,595						565	

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.