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**Daily Bulletin / Wednesday**

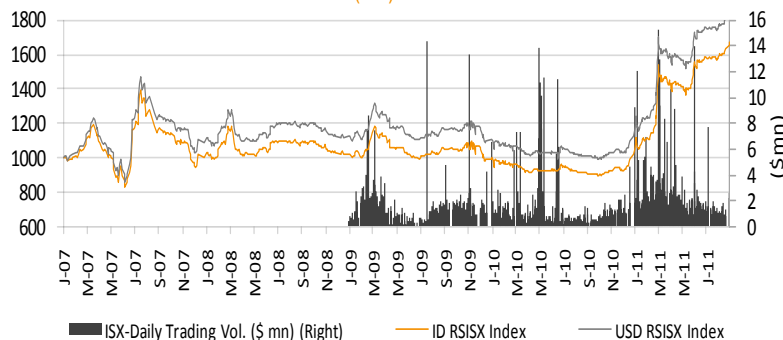
Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

ID1,917,474,000

Rabee Securities (RS) Index - RSISX Index



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1658	0.1%	67.4%
<b>USD RSISX</b>	1839	0.1%	67.4%

**News from Iraq**

**Politics**

- Kurdistan President Masoud Barzani announced on Tuesday that Iraq is still in need of an extension of the U.S. forces because the Iraqi Army is not yet well prepared, calling on the Iraqi government to draft a new agreement, provided it respects Iraqi sovereignty. (Aswat Al-Iraq)
- The Pentagon insisted on Tuesday no decision has been made on future US troop levels in Iraq as lawmakers voiced alarm over reports the White House is looking at retaining as few as 3,000 troops on the ground. (Noozz)
- The Speaker of the Iraqi Parliament, Usama al-Nujeify, has received an invitation on Tuesday by the Chairman of the Iranian Islamic Shoura Council, Ali Larijany, to attend the 5th International Conference for Supporting the Palestinian Uprising, scheduled to take place in Tehran on November 1st, a Parliament statement reported. (Zawya)

**Economics**

- The deputy governor of Iraq's central bank has announced that foreign currency reserves have risen to close to \$58bn and are expected to increase further thanks to a rise in oil revenues. (Iraq Business News)
- Trade between Iran and Iraq's semi-autonomous Kurdistan Regional Government (KRG) is expected to exceed \$5bn in 2011, a KRG official said. (Zawya)
- Iraq's August crude oil export hit 68mn bpd, an increase of about 1% from previous month's 67.2mn bpd with a total revenue of \$7.31bn. (AKnews)
- Iraq's Planning Minister has called in a meeting with the Brazilian Ambassador to Baghdad Bernardo Dizvido on Tuesday, on the Brazilian companies to invest in his country, similar to other international companies. (Aswat Al-Iraq)

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	4.730	10.0%	18.7
Economy Bank	BEFI	1.490	4.9%	99.1
Fallujah Construction Materials	IFCM	3.620	2.0%	79.4
Iraqi for Carton Manufacturies	IICM	1.260	1.6%	75.8
National Chemical Industries	INCP	4.450	1.1%	4.3

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Sadeer Hotel	HSAD	63.000	-10.0%	0.5
AL-Nukhba Construction	SNUC	3.560	-9.9%	3.1
Iraqi for Seed Production	AISP	3.350	-8.2%	2.4
AL-Badia for General Trans	SBAG	13.520	-3.4%	10.0
Nationality Househ. Furniture	IHFI	1.400	-2.8%	1.3

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Commercial Bank of Iraq	BCOI	405.4	346.5	21.1%
Iraqi Middle East Inv. Bank	BIME	404.8	346.0	21.1%
Dar Es Salaam Inv. Bank	BDSI	325.1	277.9	17.0%
Economy Bank	BEFI	116.0	99.1	6.0%
Mansour Bank	BMNS	95.3	81.5	5.0%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,402.8	1,199.0	73.16%
Insurance Sector	1.5	1.2	0.08%
Investment Sector	0.0	0.0	0.00%
Services Sector	107.9	92.2	5.63%
Industry Sector	348.6	298.0	18.18%
Hotels & Tourism Sec.	48.3	41.2	2.52%
Agriculture Sector	8.4	7.2	0.44%
<b>Total</b>	<b>1,917.5</b>	<b>1,638.9</b>	<b>100.00%</b>

## Daily Transactions in Brief

The Rabee Securities (RS) index, RSISX index, ended the day at **ID1,658 / \$1,839, +0.1%**. The number of traded shares was **1.0bn** and the trading volume was **ID1.9bn (\$1.6mn)**.

**Non Iraqis executed 161 transactions in this session:**

**Buys - 86** transactions in 5 companies operating in banking, services, industry, and agriculture sectors.

**Sells - 75** transactions in 3 companies operating in banking and industry sectors.

Net sales realized at **ID94mn (\$80K)**, while their share in total trading volume was **21.2%**.

## 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	Trading Vol. ('000\$) /d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	Mcap (\$mn)	Last Fin.***	P/E (Last)	P/BV (Last)
<b>Banking Sector</b>																	
Commercial Bank of Iraq	BCOI	1.31	1.31	1.31	0.0%	1.33	1.30	68	309	405	346	20	659.8	112.0	3M11	10.3	1.3
Bank of Baghdad	BBOB	-	Suspend/GA	3.98	-	-	-	-	-	-	-	73	129.2	340.2	3M11	12.7	3.1
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	-	-	-	-	-	83	180.5	44.2	FY10	-	1.0
Middle East Bank	BIME	2.07	2.10	2.08	1.0%	2.15	2.05	100	193	405	346	108	348.5	179.5	3M11	11.5	1.7
Investment Bank of Iraq	BIBI	-	Suspend/ISC	1.12	-	-	-	-	-	-	-	44	98.3	71.8	FY10	9.4	0.9
National Bank of Iraq	BNOI	1.09	1.09	1.09	0.0%	1.09	1.09	7	15	16	14	11	28.7	93.2	6M11	25.6	2.0
Credit Bank of Iraq	BROI	4.05	4.05	4.05	0.0%	4.05	4.05	18	7	30	26	100	15.4	346.2	6M11	24.9	3.2
Dar Es Salaam Inv. Bank	BDSI	5.70	5.65	5.70	-0.9%	5.70	5.60	85	57	325	278	34	34.3	347.7	6M11	102.8	6.0
Sumer Commercial Bank	BSUC	0.85	0.85	0.85	0.0%	0.85	0.84	4	12	10	8	20	30.0	72.6	3M11	22.5	1.5
Babylon Bank	BBAY	-	Suspend/GA	1.00	-	-	-	-	-	-	-	13	45.4	42.7	6M11	11.1	0.8
Economy Bank	BEFI	1.44	1.49	1.42	4.9%	1.49	1.44	47	79	116	99	48	14.3	96.8	FY10	10.4	1.2
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	-	31	120.8	49.2	6M11	6.1	0.8
Warka Bank for Investment	BWAI	-	Suspend/GA	1.26	-	-	-	-	-	-	-	-	-	80.8	6M11	4.5	0.7
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	39	70.9	57.7	6M11	8.8	1.0
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	42	12.6	44.9	6M11	12.6	0.8
North Bank	BNOR	-	Suspend/GA	2.80	-	-	-	-	-	-	-	44	172.7	299.1	3M11	11.4	2.1
Kurdistan Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	-	106	36.5	213.7	6M11	7.3	1.7
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	62	22.2	56.4	6M11	10.7	0.8
Al-Mansour Bank	BMNS	1.52	1.49	1.49	0.0%	1.52	1.49	33	63	95	81	12	187.9	127.4	6M11	24.3	1.7
United Bank	BUND	-	Suspend/GA	3.56	-	-	-	-	-	-	-	57	234.6	456.4	3M11	11.0	2.6
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	43	12.0	36.3	6M11	11.2	0.8
<b>Banking Sector Total</b>								<b>362</b>	<b>735</b>	<b>1,403</b>	<b>1,199</b>						
<b>Insurance Sector</b>																	
Al-Ameen for Insurance	NAME	-	Suspend/GA	2.95	-	-	-	-	-	-	-	55	1.9	2.5	FY10	63.8	1.8
Dar Al-Salam for Insurance	NDSA	4.90	4.90	4.90	0.0%	4.90	4.90	1	0	0	0	69	2.9	10.1	FY10	53.7	3.8
AHliya For Insurance	NAHF	-	Suspend/GA	1.37	-	-	-	-	-	-	-	115	0.5	1.8	6M11	8.0	1.0
Al-Hamraa for Insurance	NHAM	-	no trade	2.20	-	-	-	-	-	-	-	71	0.1	2.8	FY10	9.8	1.8
Gulf Insurance&Reinsurance	NGIR	0.96	0.96	0.97	-1.0%	0.96	0.95	4	1	1	1	52	19.1	1.6	3M11	-	1.8
<b>Insurance Sector Total</b>								<b>5</b>	<b>1</b>	<b>1</b>	<b>1</b>						

Source: Iraq Stock Exchange

**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	Trading Vol. ('000\$) /d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	Mcap (\$mn)	Last Fin.***	P/E (Last)	P/BV (Last)	
<b>Investment Sector</b>																		
Al-Khair for Financial Inv.	VKHF	0.50	0.50	0.50	0.0%	0.50	0.50	1	0	0	0	115	1.7	3.0	3M11	-	0.5	
Al-Ameen Financial Inv.	VAMF	-	no trade	0.73	-	-	-	-	-	-	-	115	0.0	0.5	6M11	17.1	0.5	
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	108	-	0.3	6M11	10.1	0.8	
AL-Wiaam for Financial Inv.	VWIF	-	Suspend/GA	2.81	-	-	-	-	-	-	-	51	0.9	3.0	3M11	12.8	2.1	
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	-	115	-	0.7	3M11	-	1.0	
Al-Qum'a for Financial Inv.	VQUF	-	no trade	2.39	-	-	-	-	-	-	-	113	2.2	2.0	FY10	53.2	4.4	
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	100	0.0	0.3	6M11	5.8	0.9	
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.00	-	-	-	-	-	-	-	64	0.4	0.9	3M11	5.1	0.8	
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	102	-	0.8	3M11	-	0.6	
<b>Investment Sector Total</b>								<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>							
<b>Services Sector</b>																		
Kharkh Tour Amuzement City	SKTA	-	no trade	11.50	-	-	-	-	-	-	-	90	1.1	1.7	3M11	21.3	7.9	
Al-Mosul for Funfairs	SMOF	28.90	28.75	28.50	0.9%	29.00	28.75	3	0	7	6	103	3.0	5.6	3M11	30.3	121.3	
Mamoura Realestate Inv.	SMRI	4.99	4.99	5.00	-0.2%	5.00	4.99	10	6	28	24	108	55.3	50.0	6M11	-	4.5	
Al-Ameen Estate Inv.	SAEI	-	no trade	2.60	-	-	-	-	-	-	-	115	0.7	15.5	3M11	-	2.6	
AL-Nukhba for Construction	SNUC	3.60	3.56	3.95	-9.9%	3.60	3.56	6	1	4	3	72	0.9	4.9	6M11	4.7	2.1	
Iraqi Land Transport	SILT	6.98	6.80	6.98	-2.6%	6.98	6.80	20	8	58	49	93	130.3	58.1	3M11	-	4.7	
Baghdad Passengers Trans.	SBPT	-	Suspend/ISC	35.00	-	-	-	-	-	-	-	89	0.5	4.8	6M11	88.6	7.9	
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	-	-	9.2	3M11	10.7	2.1	
AL-Badia for General Trans	SBAG	14.00	13.52	14.00	-3.4%	14.00	13.52	7	1	12	10	115	5.9	15.6	6M11	20.0	4.0	
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	96	1.3	1.5	FY09	-	2.1	
<b>Services Sector Total</b>								<b>46</b>	<b>16</b>	<b>108</b>	<b>92</b>							
<b>Industry Sector</b>																		
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	98	0.3	2.8	3M11	80.3	1.3	
Al-Mansour Pharma. Ind.	IMAP	-	Suspend/GA	4.20	-	-	-	-	-	-	-	1	22.1	9.0	3M11	-	3.5	
Modern Sewing	IMOS	-	Suspend/ISC	0.74	-	-	-	-	-	-	-	-	-	1.1	3M11	5.6	1.7	
Iraqi For Tufted Carpets	IITC	-	no trade	4.65	-	-	-	-	-	-	-	102	0.6	2.0	3M11	2.0	1.2	
North Soft Drinks	INSD	0.65	0.65	0.65	0.0%	0.66	0.65	29	118	77	66	111	26.6	17.7	3M11	-	0.7	
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	-	-	5.8	FY08	-	2.3	
Baghdad for Packing Materials	IBPM	-	Suspend/GA	17.00	-	-	-	-	-	-	-	23	0.1	3.9	6M11	158.5	15.0	
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	115	0.0	2.8	6M11	20.4	8.4	
Baghdad Soft Drinks	IBSD	2.08	2.10	2.10	0.0%	2.13	2.08	37	29	61	52	53	184.2	224.4	6M11	61.0	1.8	
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	2.00	-	-	-	-	-	-	-	-	-	10.8	FY09	8.0	1.4	
Al -Hilal Industries	IHLI	-	Suspend/ISC	1.18	-	-	-	-	-	-	-	98	14.5	12.5	3M11	-	3.9	
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	98	8.7	16.4	9M10	-	2.2	
National Chemical Industries	INCP	4.45	4.45	4.40	1.1%	4.45	4.40	5	1	5	4	115	10.4	28.9	3M11	17.2	6.8	
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	8	83.9	38.2	FY09	-	6.7	
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	4.43	-	-	-	-	-	-	-	98	12.2	9.1	FY09	26.7	3.5	
Fallujah for Construction Mat.	IFCM	3.58	3.62	3.55	2.0%	3.64	3.56	60	26	93	79	115	12.3	3.3	6M11	129.0	2.7	

Source: Iraq Stock Exchange

**Performance of Traded Shares**

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<b>Industry Sector (Cont.)</b>																		
Iraqi Engineering Works	IIEW	3.15	3.15	3.15	0.0%	3.15	3.15	1	0	0	0	115	0.4	2.7	3M11	19.2	45.7	
Al -Khazer for Construction M.	IKHC	-	no trade	2.60	-	-	-	-	-	-	-	103	0.4	2.4	3M11	-	2.5	
Kirkuk for Producing	IKFP	-	Suspend/GA	1.71	-	-	-	-	-	-	-	115	4.0	1.1	FY10	188.8	14.7	
Modern Paint Industries	IMPI	-	Suspend/ISC	3.68	-	-	-	-	-	-	-	98	14.4	29.0	6M11	-	16.0	
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	2.11	-	-	-	-	-	-	-	98	3.9	9.0	6M11	48.1	2.1	
Ready Made Clothes	IRMC	4.40	4.73	4.30	10.0%	4.73	4.40	16	5	22	19	111	2.0	3.9	6M11	4.2	3.4	
Iraqi Carton Manufacturies	IICM	1.24	1.26	1.24	1.6%	1.27	1.24	33	71	89	76	115	12.6	4.1	3M11	-	1.4	
Modern Construction Mat.	IMCM	-	Suspend/GA	0.98	-	-	-	-	-	-	-	78	0.6	3.1	3M11	-	1.2	
Nationality Househ. Furniture	IHFI	1.40	1.40	1.44	-2.8%	1.40	1.40	2	1	1	1	102	0.4	1.5	3M11	-	1.0	
<b>Industry Sector Total</b>								<b>183</b>	<b>250</b>	<b>349</b>	<b>298</b>							
<b>Hotel&amp;Tourism Sector</b>																		
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	98	24.5	66.7	FY09	-	27.2	
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	87	13.6	43.9	3M11	-	19.6	
Babylon Hotel	HBAY	-	Suspend/GA	43.35	-	-	-	-	-	-	-	107	10.3	50.0	3M11	-	-	
Baghdad Hotel	HBAG	19.00	19.00	19.00	0.0%	19.00	18.99	4	1	24	20	89	7.3	31.2	FY10	-	25.2	
National for Tourist Invest.	HNTI	-	Suspend/GA	24.43	-	-	-	-	-	-	-	82	19.1	57.5	FY10	94.5	14.8	
Ashour Hotel	HASH	15.50	15.50	15.50	0.0%	15.50	15.50	2	1	20	17	105	12.8	5.0	3M11	67.6	30.6	
Tourist Village of Mosul dam	HTVM	-	no trade	36.00	-	-	-	-	-	-	-	106	5.9	1.2	3M11	-	-	
Karbala Hotels	HKAR	5.45	5.45	5.46	-0.2%	5.45	5.45	1	0	1	0	115	3.4	7.5	3M11	-	4.7	
Al- Mansour Hotel	HMAN	40.05	40.00	40.00	0.0%	40.05	40.00	4	0	3	2	114	13.7	99.9	3M11	-	29.5	
Al-Sadeer Hotel	HSAD	63.00	63.00	70.00	-10.0%	63.00	63.00	1	0	1	1	115	2.9	38.1	3M11	-	-	
<b>Hotel&amp;Tourism Sector Total</b>								<b>12</b>	<b>3</b>	<b>48</b>	<b>41</b>							
<b>Agriculture Sector</b>																		
AL-Therar for Agricultural Prod	ATHP	-	Suspend/ISC	0.40	-	-	-	-	-	-	-	-	-	0.8	FY09	3.0	4.0	
Modern for Animal Production	AMAP	-	Suspend/GA	1.66	-	-	-	-	-	-	-	115	0.5	0.8	FY10	34.1	0.3	
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.85	-	-	-	-	-	-	-	100	0.1	0.4	FY10	-	2.5	
Middle East for Prod.- Fish	AMEF	25.00	25.00	25.00	0.0%	25.00	25.00	1	0	0	0	101	2.7	6.4	FY10	30.5	5.3	
Iraqi for Seed Production	AISP	3.61	3.35	3.65	-8.2%	3.61	3.35	7	1	3	2	62	5.7	9.0	FY10	12.0	6.5	
Agricultural Marketing Meat	AIPM	7.84	7.85	7.84	0.1%	7.85	7.82	5	1	5	5	115	7.8	25.2	3M11	31.7	4.8	
Iraqi Agricultural Products	AIRP	-	no trade	7.00	-	-	-	-	-	-	-	115	0.3	2.2	3M11	-	2.6	
<b>Agriculture Sector Total</b>								<b>13</b>	<b>2</b>	<b>8</b>	<b>7</b>							
<b>Grand Total</b>								<b>622</b>	<b>1,007</b>	<b>1,917</b>	<b>1,639</b>							

Source: Iraq Stock Exchange

\* Total number of trading days during the last 6 months were 115.

\*\* 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.

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".

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

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