

For any inquiries, contact:

Research

Aysegul Ozge Ozgur

aozgur@rabeesecurities.com

Trading

traders@rabeesecurities.com

Address: 903/14/19

Karada

Baghdad-Iraq

Tel: +964 1 7180 696

info@rabeesecurities.com

RS Bloomberg page: <RSIQ>

www.rabeesecurities.com

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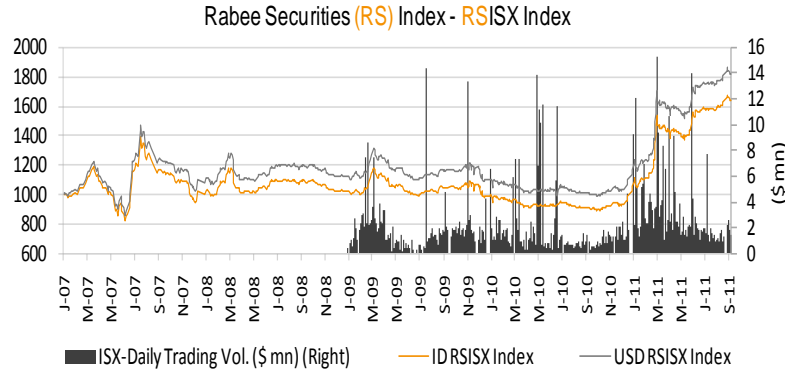
Daily Bulletin / Tuesday

Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

ID1,727,872,000



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1639	-0.2%	65.5%
USD RSISX	1818	-0.2%	65.5%

News from Iraq

Politics

- Vice-Premier Saleh al-Mutlaq met on Monday the U.S. Ambassador to Iraq James Jeffrey and U.S. forces commander General Lloyd Austin to discuss bilateral relations between Baghdad and Washington and the political and security situation in the country with the onset of the U.S. forces withdrawal. (Aswat Al-Iraq)
- Kurdistan President Masoud Barzani discussed with al-Iraqiya Bloc chief Ayad Allawi the new political development in Iraq and means of eliminating obstacles, according to a media source in Kurdistan's government. (Zawya)
- Jordan's Prime Minister Marouf al-Bakhit officially opened on Monday his country's consulate in Erbil, the capital of Iraq's semi-autonomous region of Iraq. (AKnews)

Economics

- Iraq's foreign currency reserves have risen to close to \$58bn and are expected to increase further thanks to a rise in oil revenues, a central bank official said. (Noozz)
- Iraqi Oil Minister Abdelkarim al-Luaybi said on Sunday that his country is seeking to produce 3mn barrels of crude per day by the end of the year. (Iraq Directory)
- The Kurdish-Jordanian Economic Forum ended on Monday with the signing of five Memoranda of Understanding (MoUs). (Aswat Al-Iraq)
- Iraq's state-owned al-Mansour General Company, belonging to the Ministry of Industry & Minerals, has achieved a record profit of ID2.58bn in 1H11, an increase of ID363mn (around 17%) compared to 1H10, a Ministry statement reported on Monday. (Zawya)

ISX - Recent Company Announcements

- Asiaceil Subscription Announcement: Asiaceil Telecom Ltd. announced that in reference to article (153) of Companies Law # (21) of 1997 and upon Company Registration Directorate approval, they are starting the procedures of changing the company form from "Limited Liability Company" to "Joint Stock Company". Asiaceil is inviting public and the shareholders for the subscription of the company shares which will start tomorrow, Sept. 14, 2011. Current capital of Asiaceil Telecom Joint Stock Company is ID270.012bn (1.00 ID/share) and the number of shares announced for public subscription is 10mn.
- AL-Mansour Hotel (HMAN) will hold AGM on Sept. 28, 2011 to discuss 2010 annual financial report and cash dividend ratio. ISX will suspend trading of HMAN starting Sept. 21.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
AL-Nukhba Construction	SNUC	3.490	5.8%	0.0
Iraqi for Seed Production	AISP	3.400	3.0%	0.6
Mansour Bank	BMNS	1.440	1.4%	130.5
Ready Made Clothes	IRMC	4.860	1.0%	25.7
Al-Sadeer Hotel	HSAD	63.500	0.8%	0.2

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Kheir Financial Investment	VKHF	0.500	-9.1%	0.4
National Bank of Iraq	BNOI	1.050	-5.4%	11.5
Tourist Village of Mosul Dam	HTVM	34.000	-4.2%	10.2
Economy Bank	BEFI	1.420	-3.4%	25.1
Gulf Insurance and Reinsurance	NGIR	0.950	-2.1%	9.7

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	368.8	315.2	21.3%
Babylon Bank	BBAY	338.0	288.9	19.6%
Commercial Bank of Iraq	BCOI	213.0	182.0	12.3%
Mansour Bank	BMNS	152.7	130.5	8.8%
Sumer Commercial Bank	BSUC	120.4	102.9	7.0%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,293.7	1,105.7	74.87%
Insurance Sector	12.2	10.4	0.71%
Investment Sector	0.7	0.6	0.04%
Services Sector	118.1	100.9	6.83%
Industry Sector	236.5	202.1	13.69%
Hotels & Tourism Sec.	63.0	53.8	3.64%
Agriculture Sector	3.7	3.2	0.21%
Total	1,727.9	1,476.8	100.00%

Daily Transactions in Brief

The **RSISX** index ended the day at **ID1,639 / \$1,818, -0.2%**. The number of traded shares was **1.3bn** and the trading volume was **ID1.7bn (\$1.5mn)**.

Non Iraqis executed 167 transactions in this session:

Buys - 112 transactions in **14** companies operating in banking, investment, services, industry, hotel & tourism and agriculture sectors.

Sells - 55 transactions in **4** companies operating in banking, insurance, industry and hotel & tourism sectors.

Net purchases reached **ID169mn (\$145K)**, while their share in total trading volume was **12.8%**.

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)	
Banking Sector																		
Commercial Bank of Iraq	BCOI	1.25	1.26	1.26	0.0%	1.24	1.24	52	170	213	182	20	722.9	107.7	3M11	9.9	1.3	
Bank of Baghdad	BBOB	-	Suspend/GA	3.98	-	-	-	-	-	-	-	69	132.0	340.2	3M11	12.7	3.1	
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	-	-	-	-	-	79	186.4	44.2	FY10	-	1.0	
Middle East Bank	BIME	2.07	2.06	2.08	-1.0%	2.00	2.00	71	180	369	315	108	329.0	176.1	6M11	10.2	1.7	
Investment Bank of Iraq	BIBI	-	Suspend/GA	1.12	-	-	-	-	-	-	-	40	100.2	71.8	FY10	9.4	0.9	
National Bank of Iraq	BNOI	1.11	1.05	1.11	-5.4%	1.05	1.05	11	12	13	11	15	26.6	89.7	6M11	24.6	1.9	
Credit Bank of Iraq	BROI	3.75	3.75	3.75	0.0%	3.75	3.75	1	2	9	7	100	15.8	320.5	6M11	23.0	3.0	
Dar Es Salaam Inv. Bank	BDSI	5.10	4.98	5.00	-0.4%	4.97	4.97	40	10	49	42	34	51.8	450.3	6M11	133.2	7.8	
Sumer Commercial Bank	BSUC	0.82	0.81	0.82	-1.2%	0.80	0.80	10	149	120	103	23	26.1	69.2	3M11	16.9	0.9	
Babylon Bank	BBAY	0.97	0.92	0.92	0.0%	0.90	0.90	106	369	338	289	10	53.0	78.6	6M11	20.5	1.5	
Economy Bank	BEFI	1.47	1.42	1.47	-3.4%	1.41	1.41	13	21	29	25	48	18.8	121.4	FY10	13.1	1.5	
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	-	27	117.9	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	-	-	-	-	-	-	-	35	78.2	57.7	6M11	8.8	1.0	
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	38	11.7	44.9	6M11	12.6	0.8	
North Bank	BNOR	-	Suspend/GA	2.80	-	-	-	-	-	-	-	40	147.7	299.1	6M11	9.9	2.0	
Kurdistan Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	-	102	37.1	213.7	6M11	7.3	1.7	
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	58	21.5	56.4	6M11	10.7	0.8	
Al-Mansour Bank	BMNS	1.41	1.44	1.42	1.4%	1.41	1.41	37	107	153	131	16	158.8	123.1	6M11	23.5	1.6	
United Bank	BUND	-	Suspend/GA	3.56	-	-	-	-	-	-	-	53	247.1	456.4	3M11	11.0	2.6	
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	39	13.0	36.3	6M11	11.2	0.8	
Banking Sector Total								341	1,020	1,294	1,106							
Insurance Sector																		
Al-Ameen for Insurance	NAME	-	Suspend/GA	2.95	-	-	-	-	-	-	-	51	2.1	2.5	FY10	63.8	1.8	
Dar Al-Salam for Insurance	NDSA	4.20	4.20	4.23	-0.7%	4.20	4.20	2	0	1	1	69	2.2	8.7	FY10	46.0	3.3	
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	-	-	-	-	-	-	-	67	0.1	2.8	FY10	9.8	1.8	
Gulf Insurance&Reinsurance	NGIR	0.95	0.95	0.97	-2.1%	0.94	0.94	8	12	11	10	56	17.9	1.6	3M11	-	1.8	
Insurance Sector Total								10	12	12	10							

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)	
Investment Sector																		
Al-Khair for Financial Inv.	VKHF	0.55	0.50	0.55	-9.1%	0.50	0.50	4	1	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	-	-	-	-	-	-	-	47	1.0	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	-	-	-	-	-	-	-	115	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	1.00	1.00	1.00	0.0%	1.00	1.00	1	0	0	0	60	0.5	0.9	3M11	5.1	0.8	
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	102	-	0.8	3M11	-	0.6	
Investment Sector Total								5	1	1	1							
Services Sector																		
Kharkh Tour Amuzement City	SKTA	11.00	11.00	11.00	0.0%	11.00	11.00	2	0	2	1	90	1.1	1.6	3M11	20.4	7.6	
Al-Mosul for Funfairs	SMOF	27.25	27.25	27.75	-1.8%	27.25	27.25	5	0	9	8	103	3.3	5.3	3M11	28.8	115.0	
Mamoura Realestate Inv.	SMRI	4.95	4.95	4.95	0.0%	4.95	4.95	8	5	25	21	108	54.4	49.6	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	3.49	3.49	3.30	5.8%	3.49	3.49	1	0	0	0	72	1.0	6.0	6M11	5.8	2.5	
Iraqi Land Transport	SILT	6.73	6.73	6.73	0.0%	6.70	6.70	34	12	82	70	97	127.2	57.5	3M11	-	4.6	
Baghdad Passengers Trans.	SBPT	-	Suspend/ISC	35.00	-	-	-	-	-	-	-	85	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	13.80	13.80	13.80	0.0%	13.80	13.80	1	0	0	0	115	4.9	15.9	6M11	20.4	4.1	
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	94	1.2	1.5	FY09	-	2.1	
Services Sector Total								51	18	118	101							
Industry Sector																		
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	94	0.3	2.8	3M11	80.3	1.3	
Al-Mansour Pharma. Ind.	IMAP	-	Suspend/GA	4.20	-	-	-	-	-	-	-	-	-	9.0	3M11	-	3.5	
Modern Sewing	IMOS	-	Suspend/ISC	0.74	-	-	-	-	-	-	-	-	-	1.1	3M11	5.6	1.7	
Iraqi For Tufted Carpets	IITC	4.40	4.40	4.40	0.0%	4.40	4.40	3	0	0	0	102	0.5	1.9	3M11	1.9	1.2	
North Soft Drinks	INSD	0.61	0.61	0.61	0.0%	0.59	0.59	58	176	107	91	111	28.1	16.6	3M11	-	0.7	
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	-	-	5.8	FY08	-	2.3	
Baghdad for Packing Materials	IBPM	-	Suspend/GA	17.00	-	-	-	-	-	-	-	19	0.2	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	2.00	2.03	2.05	-1.0%	2.00	2.00	14	8	16	14	49	186.1	216.9	6M11	58.9	1.7	
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	2.00	-	-	-	-	-	-	-	-	-	10.8	FY09	8.0	1.4	
Al -Hilal Industries	IHLI	-	Suspend/ISC	1.18	-	-	-	-	-	-	-	94	14.2	12.5	3M11	-	3.9	
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	94	8.9	16.4	9M10	-	2.2	
National Chemical Industries	INCP	4.05	4.10	4.10	0.0%	4.05	4.05	28	6	23	20	115	10.6	26.6	3M11	15.9	6.3	
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	-	-	-	-	-	-	-	94	12.7	9.1	FY09	26.7	3.5	
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	-	111	12.6	3.3	6M11	129.0	2.7	

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)	
Industry Sector (Cont.)																		
Iraqi Engineering Works	IIEW	-	Suspend/GA	3.30	-	-	-	-	-	-	-	112	0.4	2.8	3M11	20.1	47.9	
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	3.7	1.1	FY10	188.8	14.7	
Modern Paint Industries	IMPI	-	Suspend/ISC	3.68	-	-	-	-	-	-	-	94	14.0	29.0	6M11	-	16.0	
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	2.11	-	-	-	-	-	-	-	94	3.9	9.0	6M11	48.1	2.1	
Ready Made Clothes	IRMC	4.85	4.86	4.81	1.0%	4.80	4.80	25	6	30	26	111	2.8	4.0	6M11	4.3	3.5	
Iraqi Carton Manufacturies	IICM	1.28	1.30	1.30	0.0%	1.27	1.27	21	47	61	52	115	14.8	4.2	3M11	-	1.5	
Modern Construction Mat.	IMCM	-	0.98	0.98	-	-	-	-	-	-	-	74	0.6	3.1	3M11	-	1.2	
Nationality Househ. Furniture	IHFI	1.40	1.41	1.40	0.7%	1.40	1.40	2	0	0	0	102	0.4	1.5	3M11	-	1.0	
Industry Sector Total								151	244	237	202							
Hotel&Tourism Sector																		
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	94	21.7	66.7	FY09	-	27.2	
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	83	12.9	43.9	3M11	-	19.6	
Babylon Hotel	HBAY	-	no trade	39.51	-	-	-	-	-	-	-	107	10.4	45.6	3M11	-	-	
Baghdad Hotel	HBAG	19.00	18.95	19.00	-0.3%	18.95	18.95	7	0	8	6	85	7.5	31.1	FY10	-	25.1	
National for Tourist Invest.	HNTI	-	Suspend/GA	24.43	-	-	-	-	-	-	-	78	19.4	57.5	FY10	94.5	14.8	
Ashour Hotel	HASH	14.50	14.50	14.50	0.0%	14.50	14.50	1	1	11	9	105	13.5	4.7	3M11	63.3	28.6	
Tourist Village of Mosul dam	HTVM	34.00	34.00	35.50	-4.2%	33.95	33.95	4	0	12	10	106	6.2	1.2	3M11	-	-	
Karbala Hotels	HKAR	5.40	5.40	5.40	0.0%	5.40	5.40	5	1	3	2	115	3.5	7.5	3M11	-	4.7	
Al- Mansour Hotel	HMAN	39.00	39.00	39.00	0.0%	39.00	39.00	8	1	29	25	114	14.6	97.4	3M11	-	28.7	
Al-Sadeer Hotel	HSAD	63.00	63.50	63.00	0.8%	63.00	63.00	2	0	0	0	115	2.9	38.4	3M11	-	-	
Hotel&Tourism Sector Total								27	3	63	54							
Agriculture Sector																		
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	0.4	0.8	FY10	34.1	0.3	
Al-Ahlyia for Agricultural Prod.	AAHP	-	Suspend/GA	0.85	-	-	-	-	-	-	-	102	0.1	0.4	FY10	-	2.5	
Middle East for Prod.- Fish	AMEF	-	no trade	25.00	-	-	-	-	-	-	-	101	2.7	6.4	FY10	30.5	5.3	
Iraqi for Seed Production	AISP	3.40	3.40	3.30	3.0%	3.40	3.40	2	0	1	1	66	5.7	9.1	FY10	12.2	6.6	
Agricultural Marketing Meat	AIPM	7.80	7.85	7.80	0.6%	7.80	7.80	2	0	3	3	115	7.8	25.2	3M11	31.7	4.8	
Iraqi Agricultural Products	AIRP	-	no trade	6.50	-	-	-	-	-	-	-	115	0.3	2.0	3M11	-	2.4	
Agriculture Sector Total								4	1	4	3							
Grand Total								589	1,298	1,728	1,477							

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.