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**Daily Bulletin / Thursday**

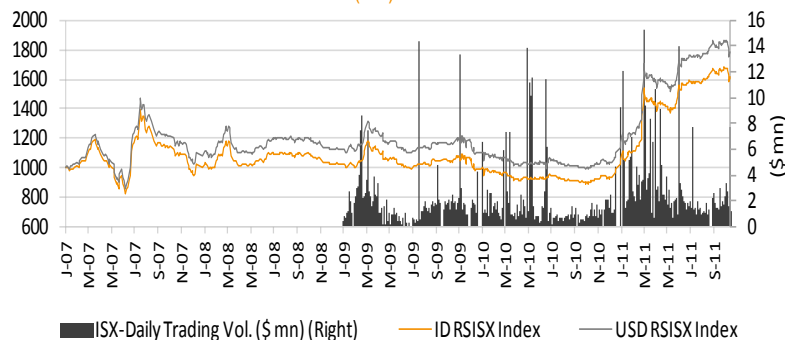
Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

ID1,468,572,000

Rabee Securities (RS) Index - RSISX Index



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1613	0.5%	62.9%
<b>USD RSISX</b>	1790	0.5%	62.9%

**News from Iraq**

**Politics**

- Member of the Kurdistan bloc Mahmoud Othman declared that the U.S. forces withdrawal has nothing to do with the improvement of the security situation, pointing out that such state is connected with the harmony of political blocs. (Aswat al-Iraq)
- Washington is willing to open a consulate in the disputed city of Kirkuk soon, says US ambassador to Baghdad James Jeffery said Wednesday. (Zawya)
- Turkish Prime Minister Recep Tayyip Erdoğan and former Iraqi Kurdistan region premier Nechirvan Barzani will meet in Ankara today (October 20, 2011), Habar Turk reported. (AKnews)

**Economics**

- Iraq's oil exports and income in September were the lowest since February as pumping along the Ceyhan pipeline to Turkey dropped off due to multiple stoppages, figures published on Thursday showed. The country exported a total of 63.1mn barrels of oil last month at an average price of \$104.90, bringing in total income of \$6.6bn (€4.8bn), according to figures published on the oil ministry website. (Zawya)
- Iraq seeks \$1.5bn in natural- gas investments in the country's next licensing round of energy rights set for March, a senior petroleum expert on the prime minister's advisory commission said. (Noozz)
- U.S. giant oil services company, Weatherford International Ltd. (WFT), has won a deal to build early production facilities at Iraq's untapped Garraf oil field in southern Iraq, a former Iraqi oil ministry official said Wednesday. (Noozz)

**ISX - Recent Company Announcements**

- North Bank (BNOR) will resume trading on October 25, 2011. BNOR increased its capital from ID125bn to ID175bn through bonus and rights issues. The opening price will be ID2.14 per share with +/- 50% limit for the first session.
- Al-Mansour Pharmaceuticals Ind. (IMAP) will resume trading on October 25, 2011. IMAP increased its capital from ID2.499bn to ID3.245bn through 9% bonus issue and 18% rights issue. The opening price will be ID3.38 per share with +/- 50% limit.
- National for Tourist Investments (HNTI) will resume trading on October 25, 2011. HNTI increased its capital from ID2.755bn to ID3.554bn through 29% bonus issue. The opening price will be ID18.94 per share with +/- 50% limit for the first session.

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	4.620	10.0%	141.7
Al-Zawraa Financial Invest.	VZAF	1.140	8.6%	1.5
Iraqi Agr. Products Mark. Meat	AIPM	8.000	8.1%	46.8
Credit Bank of Iraq	BROI	4.100	4.9%	32.5
AL-Nukhba Construction	SNUC	3.100	3.3%	9.6

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Sadeer Hotel	HSAD	38.500	-3.8%	0.6
AL-Wiaam Financial Investment	VWIF	1.300	-3.7%	9.9
Iraqi for Seed Production	AISP	5.000	-2.9%	7.7
Karbala Hotels	HKAR	5.180	-1.1%	5.9
Mamoura Realstate	SMRI	5.050	-0.8%	21.4

**Top 5 Traded Volume**

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	319.3	272.9	21.7%
Ready Made Clothes	IRMC	165.8	141.7	11.3%
Investment Bank of Iraq	BIBI	148.6	127.0	10.1%
Bank of Baghdad	BBOB	139.0	118.8	9.5%
United Bank	BUND	121.2	103.6	8.3%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	889.4	760.1	60.6%
Insurance Sector	1.1	0.9	0.1%
Investment Sector	13.2	11.3	0.9%
Services Sector	43.0	36.8	2.9%
Industry Sector	324.3	277.2	22.1%
Hotels & Tourism Sec.	133.2	113.8	9.1%
Agriculture Sector	64.4	55.0	4.4%
<b>Total</b>	<b>1,468.6</b>	<b>1,255.2</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at **ID1,613 / \$1,790, +0.5%**. The number of traded shares was **707mn** and the trading volume was **ID1.5bn (\$1.3mn)**.

**Non Iraqis executed 129 transactions in this session:**

**Buys - 91** transactions in **17** companies operating in banking, investment, services, industry, hotel & tourism and agriculture sectors.

**Sells - 38** transactions in **3** companies operating in banking, services and industry sectors.

Net purchases reached **ID98mn (\$84K)**, while their share in total trading volume was **12.6%**.

### 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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Banking Sector</b>																
Commercial Bank of Iraq	BCOI	1.25	1.26	1.25	0.8%	1.26	1.25	6	8	9	8	885.5	107.7	6M11	13.6	0.9
Bank of Baghdad	BBOB	3.60	3.63	3.60	0.8%	3.63	3.58	25	39	139	119	157.1	350.3	6M11	12.8	3.0
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	-	-	-	-	-	206.1	44.2	FY10	-	1.0
Middle East Bank	BIME	1.96	1.99	1.97	1.0%	2.00	1.95	78	161	319	273	348.3	170.1	6M11	9.8	1.6
Investment Bank of Iraq	BIBI	1.01	1.01	1.01	0.0%	1.02	1.01	53	147	149	127	158.8	86.3	3M11	12.5	1.0
National Bank of Iraq	BNOI	1.03	1.06	1.05	1.0%	1.06	1.03	15	28	29	25	15.4	90.6	6M11	24.8	1.9
Credit Bank of Iraq	BROI	4.05	4.10	3.91	4.9%	4.10	4.05	9	9	38	32	16.6	350.4	6M11	25.2	3.2
Dar Es Salaam Inv. Bank	BDSI	4.50	4.99	4.95	0.8%	4.99	4.50	23	4	18	16	59.5	451.2	6M11	133.5	7.8
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	-	28.1	70.1	6M11	33.5	0.9
Babylon Bank	BBAY	0.82	0.83	0.82	1.2%	0.83	0.82	13	25	21	18	37.5	70.9	6M11	18.5	1.3
Economy Bank	BEFI	1.28	1.28	1.27	0.8%	1.28	1.28	2	0	1	0	17.6	109.4	FY10	11.8	1.3
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	-	-	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	-	-	-	-	-	-	-	53.0	57.7	6M11	8.8	1.0
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	12.7	44.9	6M11	12.6	0.8
North Bank	BNOR	-	Suspend/GA	2.80	-	-	-	-	-	-	-	66.2	299.1	6M11	9.9	2.0
Kurdistan Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	-	43.4	213.7	6M11	7.3	1.7
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	21.1	56.4	6M11	10.7	0.8
Al-Mansour Bank	BMNS	1.35	1.32	1.33	-0.8%	1.35	1.32	18	34	45	38	96.2	112.8	6M11	21.5	1.5
United Bank	BUND	2.80	2.78	2.80	-0.7%	2.80	2.77	40	44	121	104	221.7	475.2	6M11	10.9	2.7
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	1.5	36.3	6M11	11.2	0.8
<b>Banking Sector Total</b>								<b>282</b>	<b>498</b>	<b>889</b>	<b>760</b>					
<b>Insurance Sector</b>																
Al-Ameen for Insurance	NAME	-	Suspend/GA	3.95	-	-	-	-	-	-	-	4.1	3.4	FY10	85.4	2.4
Dar Al-Salam for Insurance	NDSA	3.80	3.70	3.65	1.4%	3.80	3.70	2	0	1	1	4.1	7.7	6M11	-	2.9
AHliya For Insurance	NAHF	-	Suspend/GA	1.37	-	-	-	-	-	-	-	0.3	1.8	6M11	8.0	1.0
Al-Hamraa for Insurance	NHAM	-	no trade	2.20	-	-	-	-	-	-	-	0.1	2.8	FY10	9.8	1.8
Gulf Insurance&Reinsurance	NGIR	0.82	0.82	0.8	2.5%	0.82	0.82	1	0	0	0	12.5	1.4	6M11	-	0.8
<b>Insurance Sector Total</b>								<b>3</b>	<b>0</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	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	-	Suspend/GA	0.55	-	-	-	-	-	-	-	1.6	3.3	3M11	-	0.5
Al-Ameen Financial Inv.	VAMF	-	no trade	0.66	-	-	-	-	-	-	-	0.0	0.4	6M11	15.5	0.5
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	-	0.3	6M11	10.1	0.8
AL-Wiaam for Financial Inv.	VWIF	1.35	1.30	1.35	-3.7%	1.35	1.30	10	9	12	10	2.7	2.2	3M11	9.5	1.5
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	-	-	0.7	3M11	-	1.0
Al-Qum'a for Financial Inv.	VQUF	-	no trade	2.20	-	-	-	-	-	-	-	2.3	1.9	FY10	49.0	4.0
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	0.0	0.3	6M11	5.8	0.9
Al-Zawraa for Financial Inv.	VZAF	1.10	1.14	1.05	8.6%	1.15	1.10	5	2	2	1	1.0	1.0	3M11	5.8	1.0
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	-	0.8	3M11	-	0.6
<b>Investment Sector Total</b>								<b>15</b>	<b>10</b>	<b>13</b>	<b>11</b>					
<b>Services Sector</b>																
Kharkh Tour Amuzement City	SKTA	14.98	15.35	15.00	2.3%	15.35	14.98	6	0	7	6	1.2	2.3	3M11	28.5	10.6
Al-Mosul for Funfairs	SMOF	-	no trade	27.25	-	-	-	-	-	-	-	4.6	5.3	3M11	28.8	115.0
Mamoura Realestate Inv.	SMRI	5.09	5.05	5.09	-0.8%	5.09	5.02	9	5	25	21	42.1	50.6	6M11	-	4.6
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	-	0.5	19.3	3M11	-	3.2
AL-Nukhba for Construction	SNUC	3.00	3.10	3.00	3.3%	3.15	3.00	10	4	11	10	3.2	5.3	6M11	5.1	2.2
Iraqi Land Transport	SILT	-	Suspend/GA	5.79	-	-	-	-	-	-	-	92.5	49.5	3M11	-	4.0
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	35.00	-	-	-	-	-	-	-	0.4	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	-	Suspend/GA	15.25	-	-	-	-	-	-	-	6.1	17.6	6M11	22.6	4.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	1.2	1.5	FY09	-	2.1
<b>Services Sector Total</b>								<b>25</b>	<b>9</b>	<b>43</b>	<b>37</b>					
<b>Industry Sector</b>																
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	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	4.65	4.65	4.60	1.1%	4.65	4.65	1	1	2	2	0.7	2.0	3M11	2.0	1.2
North Soft Drinks	INSD	0.52	0.53	0.52	1.9%	0.53	0.52	16	70	37	31	25.3	14.4	3M11	-	0.6
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Baghdad for Packing Materials	IBPM	-	Suspend/GA	17.00	-	-	-	-	-	-	-	-	3.9	6M11	158.5	15.0
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	0.0	3.1	6M11	22.3	9.2
Baghdad Soft Drinks	IBSD	1.70	1.75	1.70	2.9%	1.79	1.70	55	67	118	101	373.7	187.0	6M11	50.8	1.5
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	2.00	-	-	-	-	-	-	-	-	10.8	FY09	8.0	1.4
Al -Hilal Industries	IHLI	-	Suspend/ISC	1.18	-	-	-	-	-	-	-	17.6	12.5	3M11	-	3.9
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	7.9	16.4	9M10	-	2.2
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	-	11.0	25.9	3M11	15.4	6.1
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	83.9	38.2	FY09	-	6.7
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	4.43	-	-	-	-	-	-	-	15.8	9.1	FY09	26.7	3.5
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	-	12.7	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	-	no trade	3.10	-	-	-	-	-	-	-	0.4	2.6	3M11	18.9	45.0
Al -Khazer for Construction M.	IKHC	-	no trade	2.65	-	-	-	-	-	-	-	0.4	2.5	3M11	-	2.6
Kirkuk for Producing	IKFP	1.80	1.80	1.80	0.0%	1.80	1.80	2	1	1	1	3.5	1.1	FY10	198.7	15.5
Modern Paint Industries	IMPI	-	Suspend/ISC	3.68	-	-	-	-	-	-	-	12.1	29.0	6M11	-	16.0
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	2.11	-	-	-	-	-	-	-	4.1	9.0	6M11	48.1	2.1
Ready Made Clothes	IRMC	4.50	4.62	4.20	10.0%	4.62	4.35	53	37	166	142	7.1	3.8	6M11	4.1	3.3
Iraqi Carton Manufacturies	IICM	-	Suspend/GA	1.19	-	-	-	-	-	-	-	19.5	3.9	3M11	-	1.3
Modern Construction Mat.	IMCM	-	Suspend/GA	0.98	-	-	-	-	-	-	-	0.6	3.1	3M11	-	1.2
Nationality Househ. Furniture	IHFI	-	no trade	1.40	-	-	-	-	-	-	-	0.4	1.5	3M11	-	1.0
<b>Industry Sector Total</b>								<b>127</b>	<b>176</b>	<b>324</b>	<b>277</b>					
<b>Hotel&amp;Tourism Sector</b>																
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	27.6	66.7	FY09	-	27.2
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	9.4	43.9	3M11	-	19.6
Babylon Hotel	HBAY	38.00	37.75	38.00	-0.7%	38.00	37.75	5	0	19	16	13.8	43.6	3M11	-	-
Baghdad Hotel	HBAG	21.25	21.15	20.75	1.9%	21.55	21.15	19	2	35	30	14.6	34.7	FY10	-	28.0
National for Tourist Invest.	HNTI	-	Suspend/GA	24.43	-	-	-	-	-	-	-	25.9	57.5	FY10	94.5	14.8
Ashour Hotel	HASH	-	no trade	14.25	-	-	-	-	-	-	-	19.6	4.6	3M11	62.2	28.1
Tourist Village of Mosul dam	HTVM	34.00	34.00	33.90	0.3%	34.00	34.00	4	0	13	11	7.5	1.2	3M11	-	-
Karbala Hotels	HKAR	5.21	5.18	5.24	-1.1%	5.21	5.18	5	1	7	6	3.8	7.2	3M11	194.7	4.5
Al- Mansour Hotel	HMAN	39.50	39.50	39.50	0.0%	39.50	39.50	9	1	59	50	15.1	98.7	3M11	-	29.1
Al-Sadeer Hotel	HSAD	38.50	38.50	40.00	-3.8%	38.50	38.50	1	0	1	1	3.7	23.3	3M11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>43</b>	<b>5</b>	<b>133</b>	<b>114</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	-	-	-	-	-	-	-	0.3	0.8	FY10	34.1	0.3
Al-Ahlyia for Agricultural Prod.	AAHP	-	Suspend/GA	0.83	-	-	-	-	-	-	-	0.2	0.4	FY10	-	2.4
Middle East for Prod.- Fish	AMEF	25.00	25.00	25.00	0.0%	25.00	25.00	1	0	1	1	2.9	6.4	FY10	30.5	5.3
Iraqi for Seed Production	AISP	5.10	5.00	5.15	-2.9%	5.10	5.00	7	2	9	8	14.4	13.4	FY10	18.0	9.7
Agricultural Marketing Meat	AIPM	7.40	8.00	7.40	8.1%	8.00	7.40	13	7	55	47	8.1	25.6	3M11	32.4	4.9
Iraqi Agricultural Products	AIRP	-	no trade	8.00	-	-	-	-	-	-	-	0.4	2.5	3M11	-	2.9
<b>Agriculture Sector Total</b>								<b>21</b>	<b>9</b>	<b>64</b>	<b>55</b>					
<b>Grand Total</b>								<b>516</b>	<b>707</b>	<b>1,469</b>	<b>1,255</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".

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

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