

For any inquiries, contact:
Research
Aysegul Ozge Ozgur
[aозgur@rabeesecurities.com](mailto:aozgur@rabeesecurities.com)
Trading
trading@rabeesecurities.com

Address: 903/14/19

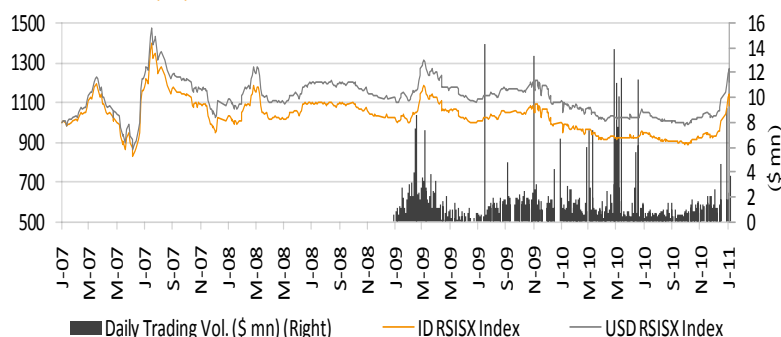
Karada

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
1USD=1170ID
Daily Value Traded
ID4,311,906,000
Rabee Securities (RS) Index - RSISX Index

The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1086	-4.0%	7.6%
USD RSISX	1205	-4.0%	7.6%

News from Iraq
Politics

- The Visiting Kuwaiti Delegation, led by Prime Minister Nasser Mohammed al-Subah, has started talks with Iraqi officials to discuss bilateral relations between the two countries, the official Spokesman for the Iraqi government, Ali al-Dabbagh, said on Wednesday, describing the talks as "positive." (Aswat Al-Iraq)
- Iraq's draft law for the National Council for Strategic Policies (NCSP), presented by al-Iraqiya bloc led by former Prime Minister Iyad Allawi, is expected to have 20 members, including its proposed Chairman Iyad Allawi, an al-Iraqiya legislature said on Tuesday. (Aswat Al-Iraq)
- Kuwait's Foreign Minister, Mohammed al-Subah, has called for the strengthening of borders with Iraq and increasing border patrols, following the killing of an Iraqi fisherman and a Kuwaiti coast guard, close to their joint borders over the past few days. (Aswat Al-Iraq)

Economics

- An agreement has been reached between Iraq and Iran to open a joint free market in southern Iraq's Wassit Province, the Province's Council Chairman said on Tuesday. (Aswat Al-Iraq)
- Southern Iraq Missan Oil Company's Director has said on Tuesday that his company had achieved an increase in its oil production by more than 3mn barrels in 2010. (Aswat Al-Iraq)

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	2.660	9.9%	19.7
Modern for Animal Agr. Prod.	AMAP	1.400	7.7%	0.0
Al-Kheir Financial Investment	VKHF	0.410	2.5%	2.2
AL-Nukhba Construction	SNUC	3.550	1.4%	4.4
Mosul Bank	BMFI	1.000	1.0%	24.5

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Bank of Baghdad	BBOB	2.160	-10.0%	62.6
Baghdad Soft Drinks	IBSD	1.380	-9.8%	2,684.9
Modern Paint Industries	IMPI	4.100	-8.9%	1.7
National Chemical Industries	INCP	4.110	-7.6%	7.1
Iraqi Islamic Bank	BIIB	0.850	-5.6%	0.2

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	3,141.3	2,684.9	72.9%
Mamoura Real Estate	SMRI	154.2	131.8	3.6%
AL-Mansour Hotel	HMAN	140.1	119.7	3.2%
Northern Soft D. & Min. Water	INSD	96.7	82.6	2.2%
United Bank	BUND	95.5	81.6	2.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	390.9	334.1	9.07%
Insurance Sector	3.5	3.0	0.08%
Investment Sector	2.7	2.3	0.06%
Services Sector	210.4	179.9	4.88%
Industry Sector	3,491.0	2,983.7	80.96%
Hotels&Tourism Sector	210.8	180.1	4.89%
Agriculture Sector	2.6	2.2	0.06%
Total	4,311.9	3,685.4	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the sixth session of the month today. 50 companies were able to trade in this session, and 17 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 2.7bln and the trading volume was ID4.3bln (\$3.7mn).

Foreigners executed 74 transactions in this session. They executed 65 buying transactions in 15 companies operating in banking, services, industry, hotel&tourism and agricultural sectors, and nine selling transactions in four companies operating in banking, industry and hotel&tourism sectors. Thus, net purchases of foreigners reached ID352mn (\$301ths), while their share in total trading volume was 5.6%. According to trading volumes, the first three companies that were bought by foreigners were Al- Mansour Hotel (HMAN), Credit Bank of Iraq (BROI) and Al-Ameen Estate Investment (SAEI), while the first three companies that were sold by foreigners were Baghdad Soft Drinks (IBSD), Bank of Baghdad (BBOB) and Al- Mansour Hotel (HMAN).

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	33,375,000	73,196,000	62,561	2.400	2.160	2.400	2.400	2.160	26	
Iraqi Islamic Bank	BIIB	250,000	212,500	182	0.850	0.850	0.900	0.850	0.850	1	
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	0.850	0.000	0.000	0	
Credit Bank of Iraq	BROI	31,291,176	82,259,203	70,307	2.660	2.650	2.650	2.660	2.600	23	
Dar Essalaam Investment Bank	BDSI	2,375,000	15,912,500	13,600	6.700	6.700	6.700	6.700	6.700	3	
Sumer Commerical Bank	BSUC	0	0	0	0.000	0.000	0.810	0.000	0.000	0	Suspended
Babylon Bank	BBAY	22,503,833	20,028,411	17,118	0.890	0.890	0.900	0.890	0.890	10	
Economy Bank for Investment	BEFI	0	0	0	0.000	0.000	1.300	0.000	0.000	0	Suspended
Gulf Commercial Bank	BGUC	47,500,000	43,225,000	36,944	0.910	0.910	0.920	0.910	0.910	17	
Warka Bank for Investment	BWAI	0	0	0	0.000	0.000	1.260	0.000	0.000	0	Suspended
Mosul Bank	BMFI	28,950,000	28,672,500	24,506	0.990	1.000	0.990	1.000	0.990	12	
Union Bank of Iraq	BUOI	100,000	90,000	77	0.900	0.900	0.900	0.900	0.900	1	
North Bank	BNOR	0	0	0	0.000	0.000	2.000	0.000	0.000	0	Suspended
Kurdistan International Bank	BKUI	11,400,000	15,960,000	13,641	1.400	1.400	1.440	1.400	1.400	6	
Ashur Bank	BASH	0	0	0	0.000	0.000	0.910	0.000	0.000	0	
Mansour Bank	BMNS	3,349,452	5,086,622	4,348	1.550	1.480	1.550	1.550	1.480	6	
United Bank for Investment	BUND	51,350,000	95,479,000	81,606	1.850	1.870	1.920	1.890	1.840	20	
Dijla and Furat Bank	BDFD	15,000,000	10,800,000	9,231	0.720	0.720	0.720	0.720	0.720	2	
Banking Sector Total		247,444,461	390,921,736	334,121						127	
Insurance Sector											
Al-Ameen Insurance	NAME	0	0	0	0.000	0.000	1.350	0.000	0.000	0	
Dar Essalaam Insurance	NDSA	0	0	0	0.000	0.000	5.110	0.000	0.000	0	
Ahliya Insurance	NAHF	3,042,801	3,468,793	2,965	1.140	1.140	1.140	1.140	1.140	6	
Al-Hamraa Insurance	NHAM	0	0	0	0.000	0.000	1.500	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		3,042,801	3,468,793	2,965						6	

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	6,300,000	2,566,000	2,193	0.410	0.410	0.400	0.420	0.400	5	
Al-Ameen Financial Investment	VAMF	75,000	66,000	56	0.880	0.880	0.900	0.880	0.880	1	
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	1.950	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	0.810	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	74,999	82,499	71	1.100	1.100	1.100	1.100	1.100	1	
AL- Batek for Financial Investment	VBAT	0	0	0	0.000	0.000	0.920	0.000	0.000	0	
Investment Sector Total		6,449,999	2,714,499	2,320						7	
Services Sector											
Kharkh Tour Amusement City	SKTA	50,000	700,000	598	14.000	14.000	14.000	14.000	14.000	1	
Mosul for Funfairs	SMOF	0	0	0	0.000	0.000	29.000	0.000	0.000	0	
Mamoura Realestate Investment	SMRI	62,399,201	154,213,222	131,806	2.570	2.460	2.590	2.570	2.410	60	
Al-Ameen Estate Investment	SAEI	13,992,074	50,371,466	43,053	3.600	3.600	3.600	3.600	3.600	2	
AL-Nukhba General Contracting	SNUC	1,450,000	5,158,500	4,409	3.510	3.550	3.500	3.590	3.510	5	
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	0	0	0	0.000	0.000	13.250	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		77,891,275	210,443,189	179,866						68	
Industry Sector											
Nineveh Food Industries	INFI	0	0	0	0.000	0.000	1.100	0.000	0.000	0	
Al-Mansour Pharmaceuticals Ind.	IMAP	4,444,578	16,331,335	13,958	3.650	3.780	3.780	3.780	3.650	9	
Modern Sewing	IMOS	0	0	0	0.000	0.000	0.740	0.000	0.000	0	Suspended
Iraqi For Tufted Carpets &Floor	IITC	100,000	490,000	419	4.900	4.900	4.900	4.900	4.900	1	
Northern Soft Drinks & Mineral Water	INSD	129,916,217	96,681,149	82,633	0.740	0.740	0.750	0.750	0.740	39	
Eastern Brewery	IEAB	0	0	0	0.000	0.000	0.770	0.000	0.000	0	Suspended
Baghdad for Packing Materials	IBPM	5,600,000	47,600,000	40,684	8.500	8.500	8.750	8.500	8.500	9	
Modern Chemical Industries	IMCI	0	0	0	0.000	0.000	55.000	0.000	0.000	0	
Baghdad Soft Drinks	IBSD	2,114,786,656	3,141,324,815	2,684,893	1.500	1.380	1.530	1.500	1.380	51	
Iraqi Date Processing & Marketing	IIDP	0	0	0	0.000	0.000	2.000	0.000	0.000	0	Suspended
Al -Hilal Industries	IHLI	23,601,725	30,316,208	25,911	1.290	1.290	1.320	1.290	1.280	12	
The Light Industries	ITLI	62,353,511	78,942,424	67,472	1.310	1.270	1.300	1.310	1.250	18	
National Chemical &Plastic Ind.	INCP	2,000,000	8,328,500	7,118	4.200	4.110	4.450	4.200	4.110	5	
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	9,450,000	27,335,000	23,363	2.920	2.900	3.000	2.920	2.870	25	
Fallujah Construction Materials	IFCM	700,000	2,521,000	2,155	3.610	3.600	3.620	3.610	3.600	3	

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	3.550	0.000	0.000	0	
Al -khazer for Construction Materials	IKHC	250,000	737,500	630	2.950	2.950	2.950	2.950	2.950	1	
Kirkuk for Producing	IKFP	1,505,000	3,809,750	3,256	2.550	2.550	2.550	2.550	2.520	8	
Modern Paint Industries	IMPI	500,000	2,041,322	1,745	4.050	4.100	4.500	4.100	4.050	6	
National Metallic Industries & Bicycles	IMIB	74,430	203,688	174	2.740	2.690	2.710	2.740	2.690	2	
Ready Made Clothes	IRMC	8,679,727	23,088,074	19,733	2.660	2.660	2.420	2.660	2.660	14	
Iraqi for Carton Manufacturies	IICM	200,000	312,000	267	1.560	1.560	1.570	1.560	1.560	1	
Modern Constrction Materials Ind.	IMCM	25,000	40,000	34	1.600	1.600	1.600	1.600	1.600	1	
Nationality Household Furniture Ind.	IHFI	6,427,000	10,865,900	9,287	1.700	1.680	1.700	1.700	1.680	6	
Industry Sector Total		2,370,613,844	3,490,968,665	2,983,734						211	
Hotel&Tourism Sector											
Palestine Hotel	HPAL	1,000,000	20,500,000	17,521	20.500	20.500	20.500	20.500	20.500	3	
Ishtar Hotels	HISH	860,500	30,953,000	26,456	36.000	35.750	36.000	36.000	35.750	3	
Babylon Hotel	HBAY	0	0	0	0.000	0.000	41.000	0.000	0.000	0	
Baghdad Hotel	HBAG	450,000	9,187,926	7,853	20.490	20.250	20.500	20.490	20.250	4	
National for Tourist Investments	HNTI	420,215	8,399,300	7,179	20.000	20.000	20.250	20.000	19.950	7	
Ashour Hotel	HASH	50,000	616,000	526	12.320	12.320	12.500	12.320	12.320	1	
Tourist Viliage of Mosul Dam	HTVM	0	0	0	0.000	0.000	35.000	0.000	0.000	0	
Karbala Hotels	HKAR	0	0	0	0.000	0.000	5.850	0.000	0.000	0	
AL-Mansour Hotel	HMAN	3,635,133	140,075,294	119,722	38.600	38.650	38.600	38.700	38.500	20	
Al-Sadeer Hotel	HSAD	20,000	1,030,000	880	51.500	51.500	51.500	51.500	51.500	1	
Hotel&Tourism Sector Total		6,435,848	210,761,520	180,138						39	
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	5,000	7,000	6	1.400	1.400	1.300	1.400	1.400	1	
Al-Ahlyia for Agricultural	AAHP	500,000	555,000	474	1.110	1.110	1.100	1.110	1.110	2	
Middle East for Production - Fish	AMEF	57,827	1,156,540	988	20.000	20.000	20.000	20.000	20.000	3	
Iraqi for Seed Production	AISP	31,358	78,395	67	2.500	2.500	2.500	2.500	2.500	1	
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	176,400	830,844	710	4.710	4.710	4.710	4.710	4.710	1	
Agriculture Sector Total		770,585	2,627,779	2,246						8	
Grand Total		2,712,648,813	4,311,906,180	3,685,390						466	

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.