

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

Address: 903/14/19

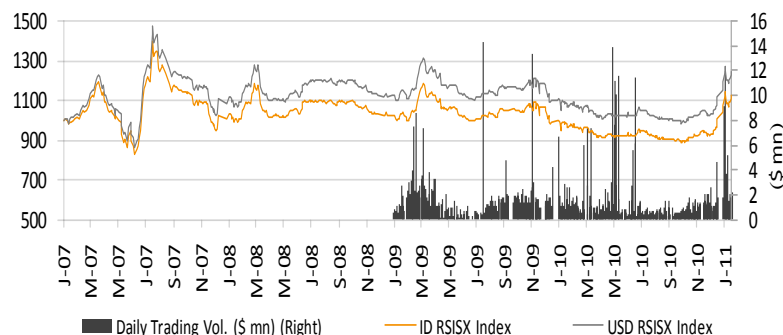
Karada

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
ID2,493,941,000
Rabee Securities (RS) Index - RSISX Index

The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1125	1.6%	11.5%
USD RSISX	1248	1.6%	11.5%

News from Iraq
Politics

- The Iraqi Finance Minister, Rafi' Isawi vowed to incorporate the Kurdish demands in the 2011 Iraqi general budget bill, adding the price for one barrel of oil has been increased to 76.5\$. (Zawya)

Economics

- The general director of exhibitions and companies in the Ministry of Commerce announced Sunday, that the ministry is preparing to build typical trade exhibitions in all Iraqi provinces, in coordination with local governments or through investment projects that are similar to Baghdad International Fair. (Zawya)
- Iraq's Deputy Parliament Speaker, Aref Tiefur, has demanded the Iraqi Electricity Ministry to supply northern Iraq's Kirkuk and Ninewa Provinces with a fair share of electric power, similar to other provinces, according to a statement by his media office on Sunday. (Zawya)
- The spokesman for the Kurdistan Region's Investors said the UK government is planning to issue two-year visas for the Kurdistan businessmen adding the British government also seeks to open a branch of its banks in the Region as well as introducing assurance and consultancy companies. (Zawya)
- A delegation from al-Anbar province on Saturday signed a memorandum of understanding (MoU) with U.S. companies in the Lebanese capital Beirut to set up service and industrial projects in al-Anbar cities, according to the provincial council's investment committee chief. (Zawya)

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Kheir Financial Investment	VKHF	0.440	10.0%	4.4
Iraqi for Seed Production	AISP	3.240	9.8%	0.1
Mosul Bank	BMFI	1.150	9.5%	281.5
Middle East for Production- Fish	AMEF	19.500	8.9%	0.2
Gulf Commercial Bank	BGUC	0.980	6.5%	284.0

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Zawraa Financial Invest.	VZAF	1.050	-4.6%	0.4
Modern Paint Industries	IMPI	4.450	-1.3%	10.4
Babylon Hotel	HBAY	39.500	-1.3%	2.8
Dar Es Salaam Inv. Bank	BDSI	6.560	-0.6%	44.9
Karbala Hotels	HKAR	5.770	-0.5%	17.3

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	332.3	284.0	13.3%
Mosul Bank	BMFI	329.3	281.5	13.2%
United Bank	BUND	322.9	276.0	12.9%
Baghdad Soft Drinks	IBSD	250.1	213.7	10.0%
Bank of Baghdad	BBOB	198.4	169.5	8.0%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,564.5	1,337.2	62.73%
Insurance Sector	0.3	0.3	0.01%
Investment Sector	5.7	4.8	0.23%
Services Sector	151.4	129.4	6.07%
Industry Sector	638.2	545.5	25.59%
Hotels&Tourism Sector	62.4	53.3	2.50%
Agriculture Sector	71.5	61.1	2.87%
Total	2,493.9	2,131.6	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the fourteenth session of the month today. 41 companies were able to trade in this session, and 16 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 1.7bln and the trading volume was ID2.5bln (\$2.1mn).

Foreigners executed 49 transactions in this session. They executed 47 buying transactions in seven companies operating in banking, insurance, services, industry and hotel&tourism sectors, and two selling transactions in two companies operating in banking sector. Thus, net purchases of foreigners reached ID311mn (\$266k), while their share in total trading volume was 7.0%. According to trading volumes, the first three companies that were bought by foreigners were Baghdad Soft Drinks (IBSD), Bank of Baghdad (BBOB), Dar Es Salaam Investment Bank (BDSI), while the companies that were sold by foreigners were Al-Mansour Bank (BMNS) and Babylon Bank (BBAY).

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	81,015,737	198,368,976	169,546	2.440	2.480	2.440	2.480	2.440	35	
Iraqi Islamic Bank	BIIB	20,642,885	17,369,023	14,845	0.830	0.850	0.810	0.850	0.830	5	
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	0.880	0.000	0.000	0	
Credit Bank of Iraq	BROI	12,899,997	37,519,491	32,068	2.900	2.920	2.800	2.930	2.880	18	
Dar Essalaam Investment Bank	BDSI	8,000,000	52,480,000	44,855	6.560	6.560	6.600	6.560	6.560	5	
Sumer Commerical Bank	BSUC	0	0	0	0.000	0.000	0.810	0.000	0.000	0	Suspended
Babylon Bank	BBAY	65,828,016	61,193,263	52,302	0.920	0.950	0.900	0.950	0.920	22	
Economy Bank for Investment	BEFI	0	0	0	0.000	0.000	1.300	0.000	0.000	0	Suspended
Gulf Commercial Bank	BGUC	354,430,891	332,326,651	284,040	0.920	0.980	0.920	0.990	0.900	88	
Warka Bank for Investment	BWAI	0	0	0	0.000	0.000	1.260	0.000	0.000	0	Suspended
Mosul Bank	BMFI	302,969,811	329,302,938	281,456	1.030	1.150	1.050	1.150	1.030	68	
Union Bank of Iraq	BUOI	9,000,000	8,520,000	7,282	0.930	0.960	0.910	0.960	0.930	3	
North Bank	BNOR	0	0	0	0.000	0.000	2.000	0.000	0.000	0	Suspended
Kurdistan International Bank	BKUI	52,895,975	83,028,181	70,964	1.540	1.600	1.540	1.600	1.540	26	
Ashur Bank	BASH	38,847,338	36,234,551	30,970	0.920	0.940	0.920	0.940	0.920	11	
Mansour Bank	BMNS	42,794,139	78,302,685	66,925	1.850	1.810	1.810	1.880	1.810	17	
United Bank for Investment	BUND	136,508,719	322,911,577	275,993	2.380	2.410	2.360	2.430	2.320	63	
Dijla and Furat Bank	BDFD	9,290,308	6,939,278	5,931	0.740	0.760	0.720	0.760	0.740	6	
Banking Sector Total		1,135,123,816	1,564,496,615	1,337,177						367	
Insurance Sector											
Al-Ameen Insurance	NAME	0	0	0	0.000	0.000	1.300	0.000	0.000	0	
Dar Essalaam Insurance	NDSA	35,531	186,538	159	5.250	5.250	5.110	5.250	5.250	2	
Ahliya Insurance	NAHF	100,000	133,000	114	1.330	1.330	1.300	1.330	1.330	1	
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		135,531	319,538	273						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
Investment Sector											
Al-Kheir Financial Investment	VKHF	11,860,840	5,145,770	4,398	0.420	0.440	0.400	0.440	0.420	5	
Al-Ameen Financial Investment	VAMF	0	0	0	0.000	0.000	0.880	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	1.950	0.000	0.000	0	
Mesopotamia Investment	VMES	0	0	0	0.000	0.000	0.900	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	500,000	525,000	449	1.050	1.050	1.100	1.050	1.050	1	
AL- Batek for Financial Investment	VBAT	0	0	0	0.000	0.000	0.920	0.000	0.000	0	
Investment Sector Total		12,360,840	5,670,770	4,847						6	
Services Sector											
Kharkh Tour Amusement City	SKTA	0	0	0	0.000	0.000	14.000	0.000	0.000	0	
Mosul for Funfairs	SMOF	0	0	0	0.000	0.000	28.220	0.000	0.000	0	
Mamoura Realestate Investment	SMRI	60,544,690	151,361,725	129,369	2.500	2.500	2.490	2.500	2.500	27	
Al-Ameen Estate Investment	SAEI	0	0	0	0.000	0.000	3.600	0.000	0.000	0	
AL-Nukhba General Contracting	SNUC	0	0	0	0.000	0.000	3.700	0.000	0.000	0	
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	26.000	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		60,544,690	151,361,725	129,369						27	
Industry Sector											
Nineveh Food Industries	INFI	5,400,000	5,744,000	4,909	1.070	1.060	1.020	1.070	1.060	3	
Al-Mansour Pharmaceuticals Ind.	IMAP	4,450,000	16,996,000	14,526	3.810	3.820	3.750	3.820	3.810	6	
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	4.950	0.000	0.000	0	
Northern Soft Drinks & Mineral Water	INSD	197,036,351	148,807,883	127,186	0.750	0.760	0.740	0.760	0.750	44	
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	9.260	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	181,921,047	250,072,334	213,737	1.330	1.390	1.310	1.390	1.330	75	
Iraqi Date Processing & Marketing	IIDP	0	0	0	0.000	0.000	2.000	0.000	0.000	0	Suspended
Al -Hilal Industries	IHLI	12,052,501	15,768,303	13,477	1.300	1.320	1.300	1.320	1.300	10	
The Light Industries	ITLI	28,585,809	37,431,210	31,992	1.290	1.320	1.280	1.320	1.290	18	
National Chemical &Plastic Ind.	INCP	827,651	3,608,558	3,084	4.360	4.360	4.360	4.360	4.360	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	50,000	151,000	129	3.020	3.020	3.020	3.020	3.020	1	
Fallujah Construction Materials	IFCM	0	0	0	0.000	0.000	3.490	0.000	0.000	0	

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	3.750	0.000	0.000	0	
Al -khazer for Construction Materials	IKHC	0	0	0	0.000	0.000	2.900	0.000	0.000	0	
Kirkuk for Producing	IKFP	41,993,474	105,353,054	90,045	2.500	2.550	2.500	2.550	2.500	31	
Modern Paint Industries	IMPI	2,726,250	12,201,913	10,429	4.520	4.450	4.510	4.530	4.450	9	
National Metallic Industries & Bicycles	IMIB	900,000	2,504,500	2,141	2.750	2.800	2.800	2.800	2.750	6	
Ready Made Clothes	IRMC	1,023,792	3,576,143	3,057	3.480	3.500	3.460	3.500	3.480	4	
Iraqi for Carton Manufacturies	IICM	15,597,006	23,889,619	20,418	1.530	1.550	1.530	1.550	1.530	11	
Modern Constrction Materials Ind.	IMCM	2,000,000	3,000,000	2,564	1.500	1.500	1.500	1.500	1.500	1	
Nationality Household Furniture Ind.	IHFI	5,369,996	9,098,194	7,776	1.610	1.700	1.610	1.700	1.610	4	
Industry Sector Total		499,933,877	638,202,711	545,472						228	
Hotel&Tourism Sector											
Palestine Hotel	HPAL	0	0	0	0.000	0.000	21.000	0.000	0.000	0	
Ishtar Hotels	HISH	0	0	0	0.000	0.000	35.750	0.000	0.000	0	
Babylon Hotel	HBAY	82,972	3,277,394	2,801	39.500	39.500	40.000	39.500	39.500	1	
Baghdad Hotel	HBAG	0	0	0	0.000	0.000	19.500	0.000	0.000	0	
National for Tourist Investments	HNTI	500,000	10,010,000	8,556	20.000	20.000	20.000	20.100	20.000	5	
Ashour Hotel	HASH	0	0	0	0.000	0.000	12.500	0.000	0.000	0	
Tourist Viliage of Mosul Dam	HTVM	0	0	0	0.000	0.000	36.000	0.000	0.000	0	
Karbala Hotels	HKAR	3,500,000	20,245,000	17,303	5.800	5.770	5.800	5.800	5.770	4	
AL-Mansour Hotel	HMAN	750,000	28,875,000	24,679	38.500	38.500	38.500	38.500	38.500	4	
Al-Sadeer Hotel	HSAD	0	0	0	0.000	0.000	51.000	0.000	0.000	0	
Hotel&Tourism Sector Total		4,832,972	62,407,394	53,340						14	
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	0	0	0	0.000	0.000	1.300	0.000	0.000	0	
Al-Ahlyia for Agricultural	AAHP	0	0	0	0.000	0.000	1.110	0.000	0.000	0	
Middle East for Production - Fish	AMEF	12,493	243,614	208	19.500	19.500	17.900	19.500	19.500	1	
Iraqi for Seed Production	AISP	50,000	162,000	138	3.240	3.240	2.950	3.240	3.240	1	
Iraqi For Meat production & Marketing	AIPM	8,555,546	70,495,003	60,252	8.240	8.250	8.200	8.250	8.200	16	
Iraqi Agricultural Products Marketing	AIRP	120,000	582,000	497	4.850	4.850	4.710	4.850	4.850	1	
Agriculture Sector Total		8,738,039	71,482,617	61,096						19	
Grand Total		1,721,669,765	2,493,941,370	2,131,574						664	

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.