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Daily Bulletin / Tuesday

February 22nd 2011

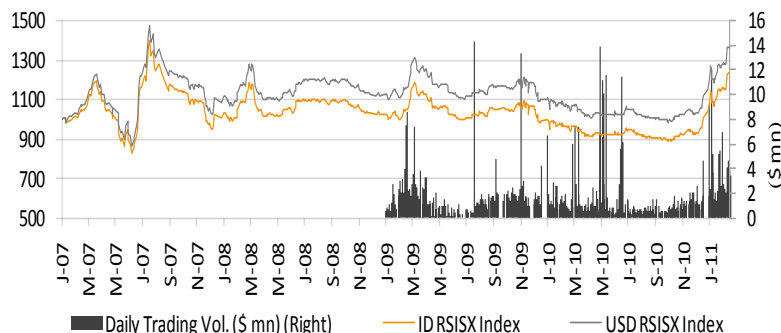
Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

ID4,018,015,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1233	0.0%	22.2%
USD RSISX	1368	0.0%	22.2%

News from Iraq

Politics

- The Kurdistan parliament decided on Monday to hold an extraordinary session on Wednesday to discuss the political developments in the region, according to a parliament's session. "Parliament's Speaker Kalam Karkouki called on Monday to hold an extraordinary session next Wednesday (Feb.23). (Aswat Al-Iraq)
- The meeting of the major Kurdish parties over the recent unrest in the Kurdistan Region, northern Iraq, ended while the parties reached no agreement to break through the crisis. (Zawya)
- A spokesman for the Iraqiya list led by Ayad Allawi said on Monday that national partnership agreement signed by the political blocs in Erbil before the formation of the current government is being jeopardized by the autocracy of the National Coalition (NC) led by Prime Minister Nouri al-Maliki. (Zawya)

Economics

- Iraq's State Budget for 2011 has recorded ID96trln (\$85.7bln approx), with a deficit of ID15trln (\$13.4bln approx), along with abolishing of the personal benefits for the country's three leading Presidencies, i.e. the Presidency of the Republic, the Prime Minister's and the Parliament's special allocations, Parliament Speaker, Usama al-Nujeify said on Sunday. (Aswat Al-Iraq)
- The Iraqi electricity ministry is processing 11 offers submitted by international companies to build two power stations in southern Iraq, a spokesman for the ministry said Sunday. (Iraq Directory)
- Nabucco Gas Pipeline International may revise its cost estimate for the link to ship Caspian natural gas to Europe if it has to build a connection from the Iraqi border, managing director Reinhard Mitschek said. (Iraq Directory)

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Middle East for Production- Fish	AMEF	20.570	10.0%	13.1
Baghdad Motor Cars	SBMC	2.290	9.1%	1.0
Al-Ameen Estate Investment	SAEI	3.700	8.5%	0.8
United Bank	BUND	2.760	3.8%	29.2
Al-Kheir Financial Investment	VKHF	0.490	2.1%	0.2

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Sadeer Hotel	HSAD	43.500	-9.4%	15.3
Kurdistan International Bank	BKUI	1.380	-6.8%	2.8
AL-Badia for General Trans	SBAG	12.500	-5.7%	32.9
AL-Nukhba Construction	SNUC	3.600	-4.0%	0.1
Iraqi for Carton Manufacturies	IICM	1.450	-3.3%	5.0

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	1,770.8	1,513.5	44.1%
Investment Bank of Iraq	BIBI	376.6	321.8	9.4%
Baghdad Soft Drinks	IBSD	361.2	308.8	9.0%
Bank of Baghdad	BBOB	294.0	251.3	7.3%
Gulf Commercial Bank	BGUC	279.7	239.1	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	2,915.9	2,492.2	72.57%
Insurance Sector	11.1	9.5	0.28%
Investment Sector	7.8	6.6	0.19%
Services Sector	286.8	245.2	7.14%
Industry Sector	585.2	500.2	14.56%
Hotels&Tourism Sector	195.1	166.8	4.86%
Agriculture Sector	16.1	13.8	0.40%
Total	4,018.0	3,434.2	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the fifteenth session of the month today. 49 companies were able to trade in this session, and 13 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 ID4.0bln (\$3.4mn).

Foreigners executed 166 buying transactions in 20 companies operating in banking, insurance, investment, services, hotel&tourism and industry sectors, while their purchases amounted at ID1.4bln (\$1.2mn) and their share in total trading volume was 17.0%. According to trading volumes, the first three companies that were bought by foreigners were Baghdad Soft Drinks (IBSD), Bank of Baghdad (BBOB) and Iraqi Middle East Investment Bank (BIME).

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. (ID mn)/d	Trading Vol. ('000 \$)/d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Banking Sector																
Commercial Bank of Iraq	BCOI	-	Suspended	1.39	-	-	-	-	-	-	-	60	44	21.8	1.0	-
Bank of Baghdad	BBOB	2.60	2.62	2.60	0.8%	2.62	2.59	29	113	294	251	115	101	16.3	2.4	-
Iraqi Islamic Bank	BIIB	-	no trade	0.81	-	-	-	-	-	-	-	88	9	84.0	0.8	-
Middle East Bank	BIME	1.34	1.34	1.35	-0.7%	1.34	1.33	89	1,330	1,771	1,514	36	398	11.4	1.8	-
Investment Bank of Iraq	BIBI	1.10	1.10	1.11	-0.9%	1.12	1.10	85	341	377	322	19	325	18.4	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	106	5	77.6	0.9	-
Credit Bank of Iraq	BROI	2.85	2.85	2.85	0.0%	2.85	2.85	1	0	0	0	52	27	37.5	2.5	-
Dar Es Salaam Inv. Bank	BDSI	6.75	6.75	6.65	1.5%	6.75	6.75	3	0	1	1	67	17	48.5	7.4	-
Sumer Commercial Bank	BSUC	-	Suspended	0.81	-	-	-	-	-	-	-	7	97	11.1	1.0	-
Babylon Bank	BBAY	0.96	0.97	0.98	-1.0%	0.97	0.94	4	39	38	32	105	33	13.0	0.9	-
Economy Bank	BEFI	1.49	1.49	1.50	-0.7%	1.49	1.49	2	53	79	67	21	38	17.8	1.3	-
Gulf Commercial Bank	BGUC	1.12	1.11	1.11	0.0%	1.13	1.11	58	250	280	239	55	153	7.7	1.0	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.25	1.23	1.25	-1.6%	1.25	1.20	9	14	17	14	115	88	9.2	1.1	-
Union Bank	BUOI	-	no trade	0.98	-	-	-	-	-	-	-	39	16	17.7	0.9	-
North Bank	BNOR	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	11.2	1.6	9.2%
Kurdistan Bank	BKUI	1.45	1.38	1.48	-6.8%	1.45	1.35	4	2	3	3	54	18	11.2	1.9	-
Ashur International Bank	BASH	0.93	0.93	0.92	1.1%	0.93	0.92	12	24	22	19	115	27	6.5	0.9	-
Al-Mansour Bank	BMNS	1.55	1.55	1.55	0.0%	1.55	1.55	1	0	0	0	109	22	26.7	1.4	-
United Bank	BUND	2.65	2.76	2.66	3.8%	2.76	2.65	17	13	34	29	75	154	27.6	3.4	-
Dijlah & Furat Bank	BDFD	-	no trade	0.90	-	-	-	-	-	-	-	115	10	8.6	0.8	-
Banking Sector Total								314	2,178	2,916	2,492					
Insurance Sector																
Al-Ameen for Insurance	NAME	-	no trade	1.20	-	-	-	-	-	-	-	115	4	8.8	0.8	-
Dar Al-Salam for Insurance	NDSA	5.00	5.10	5.00	2.0%	5.10	5.00	2	2	8	7	95	3	51.8	3.8	10.0%
AHliya For Insurance	NAHF	1.10	1.10	1.10	0.0%	1.10	1.09	4	3	3	2	68	2	7.8	0.9	-
Al-Hamraa for Insurance	NHAM	-	no trade	0.00	-	-	-	-	-	-	-	108	0	6.7	1.4	-
Gulf Insurance & Reinsurance	NGIR	-	Suspended	0.00	-	-	-	-	-	-	-	62	9	40.9	1.3	-
Insurance Sector Total								6	4	11	10					

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. (ID mn)/d	Trading Vol. ('000 \$)/d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Investment Sector																
Al-Khair for Financial Inv.	VKHF	0.49	0.49	0.48	2.1%	0.49	0.49	1	1	0	0	88	3	42.8	0.4	-
Al-Ameen Financial Inv.	VAMF	-	no trade	0.88	-	-	-	-	-	-	-	115	0	15.2	1.0	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	1.00	-	-	-	-	-	-	-	115	-	7.7	1.0	-
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.75	-	-	-	-	-	-	-	115	0	6.1	1.3	-
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	107	0	124.3	0.9	-
Al-Qum'a for Financial Inv.	VQUF	-	no trade	0.81	-	-	-	-	-	-	-	115	3	19.5	1.4	-
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	115	-	4.9	0.9	-
Al-Zawraa for Financial Inv.	VZAF	1.07	1.07	1.05	1.9%	1.07	1.07	4	7	8	6	108	1	52.5	0.9	-
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	105	0	13.9	0.9	8.0%
Investment Sector Total								5	8	8	7					
Services Sector																
Kharkh Tour Amuzement City	SKTA	-	no trade	14.25	-	-	-	-	-	-	-	115	1	176.0	9.5	-
Al-Mosul for Funfairs	SMOF	27.01	27.00	27.00	0.0%	27.01	27.00	2	0	1	0	45	3	19.2	9.0	-
Mamoura Realestate Inv.	SMRI	2.69	2.68	2.67	0.4%	2.70	2.67	33	92	246	210	100	103	27.6	3.6	-
Al-Ameen Estate Inv.	SAEI	3.41	3.70	3.41	8.5%	3.75	3.41	3	0	1	1	14	3	m.d.	3.4	-
AL-Nukhba for Construction	SNUC	3.60	3.60	3.75	-4.0%	3.60	3.60	1	0	0	0	115	0	29.9	3.2	20.0%
Iraqi Land Transport	SILT	-	Suspended	14.55	-	-	-	-	-	-	-	38	-	14.9	4.2	-
Baghdad Passengers Trans.	SBPT	-	no trade	25.89	-	-	-	-	-	-	-	12	2	12.0	6.7	10.0%
Iraqi for General Transp.	SIGT	-	Suspended	7.21	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL-Badia for General Trans	SBAG	12.80	12.50	13.25	-5.7%	12.80	12.50	9	3	39	33	86	12	16.2	5.1	50.0%
Baghdad Motor Cars Servicing	SBMC	2.30	2.29	2.10	9.0%	2.30	2.29	4	1	1	1	18	10	m.d.	m.d.	-
Services Sector Total								52	96	287	245					
Industry Sector																
Nineveh Food Industries	INFI	-	no trade	1.05	-	-	-	-	-	-	-	109	2	m.d.	1.3	-
Al-Mansour Pharma. Ind.	IMAP	4.00	4.00	4.00	0.0%	4.00	4.00	2	0	0	0	87	6	27.4	3.4	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	41	5	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	4.70	4.65	4.70	-1.1%	4.70	4.62	6	0	1	1	115	2	9.5	1.4	25.0%
North Soft Drinks	INSD	0.70	0.70	0.70	0.0%	0.70	0.70	22	135	94	81	115	59	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	no trade	9.50	-	-	-	-	-	-	-	115	1	m.d.	8.7	-
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	115	0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.40	1.41	1.41	0.0%	1.45	1.40	53	256	361	309	35	1,116	30.6	1.4	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al-Hilal Industries	IHLI	1.27	1.27	1.27	0.0%	1.27	1.27	6	6	8	7	79	46	m.d.	170.8	-
The Light Industries	ITLI	1.28	1.27	1.28	-0.8%	1.28	1.27	6	3	4	3	107	51	m.d.	3.8	-
National Chemical Industries	INCP	5.02	5.00	5.03	-0.6%	5.04	5.00	11	13	67	58	106	15	m.d.	6.4	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	-	no trade	2.92	-	-	-	-	-	-	-	102	27	18.8	2.3	-
Fallujah for Construction Mat.	IFCM	3.14	3.10	3.10	0.0%	3.14	3.10	6	1	4	4	51	36	54.3	3.9	-

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. (ID mn)/d	Trading Vol. ('000 \$)/d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Industry Sector (Cont.)																
Iraqi Engineering Works	IIEW	-	no trade	4.00	-	-	-	-	-	-	-	115	3	m.d.	4.6	-
Al -Khazer for Construction Mat.	IKHC	-	no trade	2.70	-	-	-	-	-	-	-	107	1	37.7	2.7	-
Kirkuk for Producing	IKFP	-	no trade	2.45	-	-	-	-	-	-	-	40	20	m.d.	20.6	-
Modern Paint Industries	IMPI	4.84	4.81	4.90	-1.8%	4.85	4.81	9	2	10	9	103	14	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	2.65	2.65	2.70	-1.9%	2.65	2.65	2	0	1	1	85	7	82.4	1.9	10.0%
Ready Made Clothes	IRMC	3.10	3.10	3.10	0.0%	3.10	3.10	4	8	26	22	45	6	m.d.	5.5	10.0%
Iraqi Carton Manufacturies	IICM	1.50	1.45	1.50	-3.3%	1.50	1.45	5	4	6	5	102	18	m.d.	14.8	-
Modern Construction Mat. Ind.	IMCM	-	no trade	1.50	-	-	-	-	-	-	-	34	3	m.d.	3.0	-
Household Furniture Industry	IHFI	1.59	1.59	1.60	-0.6%	1.59	1.59	1	1	2	1	93	4	32.2	1.4	-
Industry Sector Total								133	431	585	500					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	19.50	19.50	19.75	-1.3%	19.50	19.50	1	0	4	3	115	40	m.d.	30.3	-
Ishtar Hotels	HISH	36.00	36.00	36.25	-0.7%	36.00	36.00	1	0	9	8	78	67	m.d.	56.7	-
Babylon Hotel	HBAY	42.50	41.50	41.50	0.0%	42.50	41.50	11	3	140	120	115	53	m.d.	151.4	-
Baghdad Hotel	HBAG	-	no trade	20.25	-	-	-	-	-	-	-	115	7	m.d.	26.9	-
National for Tourist Investment	HNTI	20.05	20.10	20.05	0.2%	20.10	20.05	10	1	15	13	113	8	107.1	14.5	-
Ashour Hotel	HASH	12.20	12.20	12.21	-0.1%	12.20	12.20	2	0	3	3	115	5	m.d.	18.4	-
Tourist Village of Mosul dam	HTVM	-	no trade	30.25	-	-	-	-	-	-	-	115	1	m.d.	m.d.	-
Karbala Hotels	HKAR	5.50	5.50	5.60	-1.8%	5.50	5.50	2	0	2	2	115	9	m.d.	5.3	-
Al- Mansour Hotel	HMAN	38.00	38.00	37.50	1.3%	38.00	38.00	1	0	0	0	45	202	98.8	31.9	-
Al-Sadeer Hotel	HSAD	45.50	43.50	48.00	-9.4%	45.50	43.50	3	0	18	15	115	7	99.1	33.6	-
Hotel&Tourism Sector Total								31	6	191	163					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	-	no trade	1.18	-	-	-	-	-	-	-	115	1	22.7	0.2	-
Al-Ahlyia for Agricultural Prod.	AAHP	1.05	1.05	1.05	0.0%	1.05	1.05	1	0	0	0	105	0	m.d.	1.3	-
Middle East for Production- Fish	AMEF	20.00	20.57	18.70	10.0%	20.57	20.00	11	1	15	13	97	2	58.6	9.9	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	104	2	29.2	9.2	-
Agricultural Marketing Meat	AIPM	7.66	7.66	7.70	-0.5%	7.66	7.66	1	0	0	0	27	25	m.d.	5.3	-
Iraqi Agricultural Products	AIRP	4.85	4.90	4.85	1.0%	4.90	4.85	2	0	0	0	115	0	17.6	1.9	20.0%
Agriculture Sector Total								15	1	16	14					
Grand Total								556	2,723	4,014	3,431					

Source: Iraq Stock Exchange

* Average data was calculated according to recent six months.

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

*** Dividend distributed in 2009 from 2008 year-end profit.

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.