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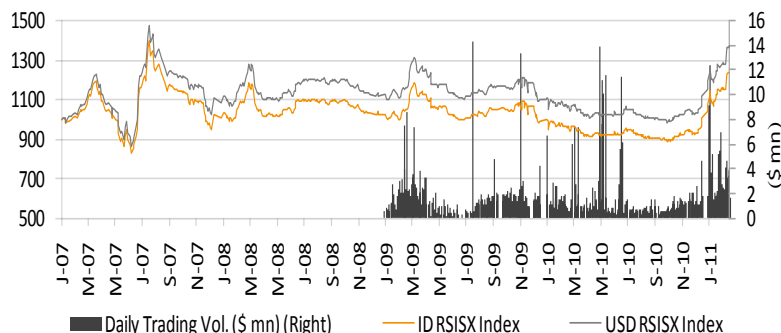
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Daily Bulletin / Wednesday

 February 23rd 2011

Iraqi Dinar Value
1USD=1170ID
Daily Value Traded
ID1,938,309,000

Rabee Securities (RS) Index - RSISX Index


The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1237	0.3%	22.6%
USD RSISX	1372	0.3%	22.6%

News from Iraq
Politics

- In a statement to Alsumaria News, Kurdistan Alliance member Alaa' Talabani urged Kurdistan Regional Government to deal seriously with the reforms it set forth.
- The five main Kurdish parties representing Kurdistan Parliament failed to reach common grounds over the latest incidents in Kurdistan mainly in Sulaimaniah. (Alsumaria TV)
- A governmental legal advisor said on Monday that the Council of Ministers has agreed upon an 80% reduction in the salaries of the three presidencies. The announcement came one day after parliament ratified the country's \$82.6 billion budget for 2011. (Zawya)
- The organizers of the demonstrations, scheduled to take place in Baghdad on Friday, February 25th, have reaffirmed their "peaceful nature," warning against "sneakers" expected to join the demonstrators. (Aswat Al-Iraq)

Economics

- The head of the Investment Commission in Najaf said Tuesday that nine new investment licenses that worth more than \$660mn in the areas of housing, industry, agriculture and tourism were granted. (Zawya)
- The Chairman of Nineveh Council said on Monday that a preliminary agreement has been signed with a British company to plot the reconstruction of areas of the province badly damaged by bombing in the Iraqi war. (Zawya)
- The Iraqi trade Ministry announced on Monday that it has closed a deal to import 125,000 tons of rice from Thailand at a cost of \$65mn in order to meet the demands of the government's food-subsidizing ration card system. (Zawya)

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Middle East for Production- Fish	AMEF	22.000	7.0%	10.2
Economy Bank	BEFI	1.550	4.0%	69.4
Modern Paint Industries	IMPI	4.990	3.7%	23.4
Baghdad Soft Drinks	IBSD	1.450	2.8%	209.9
Al-Zawraa Financial Invest.	VZAF	1.100	2.8%	23.7

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Ahlyia for Agricultural Prod.	AAHP	0.950	-9.5%	1.6
Modern Construction Materials	IMCM	1.370	-8.7%	2.9
Al -Hilal Industries	IHLI	1.210	-4.7%	6.2
Iraqi Engineering Works	IIEW	3.850	-3.8%	0.3
Fallujah Construction Materials	IFCM	3.000	-3.2%	11.8

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	311.9	266.6	16.1%
Iraqi Islamic Bank	BIIB	303.6	259.5	15.7%
Baghdad Soft Drinks	IBSD	245.6	209.9	12.7%
Bank of Baghdad	BBOB	208.0	177.8	10.7%
Investment Bank of Iraq	BIBI	140.2	119.9	7.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,316.8	1,125.5	67.94%
Insurance Sector	20.2	17.2	1.04%
Investment Sector	27.7	23.7	1.43%
Services Sector	113.2	96.8	5.84%
Industry Sector	412.5	352.5	21.28%
Hotels&Tourism Sector	33.0	28.2	1.70%
Agriculture Sector	14.9	12.7	0.77%
Total	1,938.3	1,656.7	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the sixteenth session of the month today. 45 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 1.3bln and the trading volume was ID1.9bln (\$1.7 mn).

Foreigners executed 176 transactions in this session. They executed 175 buying transactions in 12 companies operating in banking, insurance, investment, services and industry sectors, and one selling transaction in services sector. Thus, net purchases of foreigners reached ID684mn (\$585k), while their share in total trading volume was 17.7%. According to trading volumes, the first three companies that were bought by foreigners were Baghdad Soft Drinks (IBSD), Bank of Baghdad (BBOB) and Dar Es Salaam Investment Bank (BDSI), while the company that was sold by foreigners was AL-Nukhba for Construction (SNUC).

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	-	-	-	-	-	-	-	59	45	21.8	1.0	-
Bank of Baghdad	BBOB	2.62	2.63	2.62	0.4%	2.64	2.60	30	79	208	178	115	102	16.3	2.4	-
Iraqi Islamic Bank	BIIB	0.81	0.80	0.81	-1.2%	0.81	0.80	5	376	304	259	89	12	84.0	0.8	-
Middle East Bank	BIME	1.32	1.33	1.34	-0.7%	1.34	1.32	68	235	312	267	36	404	11.4	1.8	-
Investment Bank of Iraq	BIBI	1.11	1.09	1.10	-0.9%	1.11	1.09	50	128	140	120	20	315	18.4	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	105	5	77.6	0.9	-
Credit Bank of Iraq	BROI	2.85	2.85	2.85	0.0%	2.85	2.85	5	9	24	21	53	27	37.5	2.5	-
Dar Es Salaam Inv. Bank	BDSI	6.65	6.75	6.75	0.0%	6.75	6.65	3	10	67	57	67	17	48.5	7.4	-
Sumer Commercial Bank	BSUC	-	Suspended	0.81	-	-	-	-	-	-	-	7	97	11.1	1.0	-
Babylon Bank	BBAY	-	no trade	0.97	-	-	-	-	-	-	-	106	32	13.0	0.9	-
Economy Bank	BEFI	1.48	1.55	1.49	4.0%	1.55	1.48	17	53	81	69	22	39	17.8	1.3	-
Gulf Commercial Bank	BGUC	1.09	1.10	1.11	-0.9%	1.10	1.08	35	93	101	87	56	152	7.7	1.0	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.21	1.23	1.23	0.0%	1.23	1.21	7	23	28	24	115	88	9.2	1.1	-
Union Bank	BUOI	0.96	0.95	0.98	-3.1%	0.96	0.95	2	2	2	2	40	16	17.7	0.9	-
North Bank	BNOR	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	11.2	1.6	9.2%
Kurdistan Bank	BKUI	1.36	1.36	1.38	-1.4%	1.36	1.36	3	1	1	1	55	17	11.2	1.9	-
Ashur International Bank	BASH	0.93	0.93	0.93	0.0%	0.93	0.93	10	17	16	13	115	27	6.5	0.9	-
Al-Mansour Bank	BMNS	1.53	1.53	1.55	-1.3%	1.53	1.53	1	1	2	2	109	22	26.7	1.4	-
United Bank	BUND	2.70	2.73	2.76	-1.1%	2.73	2.70	12	11	30	26	76	152	27.6	3.4	-
Dijlah & Furat Bank	BDFD	-	no trade	0.90	-	-	-	-	-	-	-	115	10	8.6	0.8	-
Banking Sector Total								248	1,038	1,317	1,125					
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	5.00	5.10	-2.0%	5.00	5.00	4	4	20	17	96	3	51.8	3.8	10.0%
AHliya For Insurance	NAHF	-	no trade	1.10	-	-	-	-	-	-	-	69	1	7.8	0.9	-
Al-Hamraa for Insurance	NHAM	-	no trade	1.50	-	-	-	-	-	-	-	109	0	6.7	1.4	-
Gulf Insurance&Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	61	10	40.9	1.3	-
Insurance Sector Total								4	4	20	17					

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	-	no trade	0.49	-	-	-	-	-	-	-	89	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	1.10	1.07	2.8%	1.10	1.07	14	25	28	24	109	2	52.5	0.9	-
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	105	0	13.9	0.9	8.0%
Investment Sector Total								14	25	28	24					
Services Sector																
Kharkh Tour Amuzement City	SKTA	-	no trade	14.25	-	-	-	-	-	-	-	115	1	176.0	9.5	-
Al-Mosul for Funfairs	SMOF	27.00	27.00	27.00	0.0%	27.00	27.00	1	0	3	2	46	3	19.2	9.0	-
Mamoura Realestate Inv.	SMRI	2.68	2.68	2.68	0.0%	2.69	2.68	23	25	68	58	101	102	27.6	3.6	-
Al-Ameen Estate Inv.	SAEI	-	no trade	3.70	-	-	-	-	-	-	-	13	3	m.d.	3.4	-
AL-Nukhba for Construction	SNUC	3.60	3.70	3.60	2.8%	3.70	3.60	3	0	1	1	115	0	29.9	3.2	20.0%
Iraqi Land Transport	SILT	-	Suspended	14.55	-	-	-	-	-	-	-	37	-	14.9	4.2	-
Baghdad Passengers Trans.	SBPT	-	no trade	25.89	-	-	-	-	-	-	-	11	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	12.70	12.80	12.50	2.4%	12.85	12.70	15	3	41	35	86	12	16.2	5.1	50.0%
Baghdad Motor Cars Servicing	SBMC	-	no trade	2.29	-	-	-	-	-	-	-	19	9	m.d.	m.d.	-
Services Sector Total								42	29	113	97					
Industry Sector																
Nineveh Food Industries	INFI	1.06	1.06	1.05	1.0%	1.06	1.06	5	5	5	4	110	2	m.d.	1.3	-
Al-Mansour Pharma. Ind.	IMAP	4.00	3.90	4.00	-2.5%	4.01	3.90	7	5	21	18	88	6	27.4	3.4	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	40	5	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	4.75	4.75	4.65	2.2%	4.75	4.75	1	0	0	0	115	2	9.5	1.4	25.0%
North Soft Drinks	INSD	0.69	0.70	0.70	0.0%	0.70	0.69	17	16	11	9	115	59	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	9.50	9.50	9.50	0.0%	9.50	9.00	7	5	51	43	115	2	m.d.	8.7	-
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	115	0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.41	1.45	1.41	2.8%	1.45	1.41	85	171	246	210	36	1,091	30.6	1.4	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al-Hilal Industries	IHLI	1.17	1.21	1.27	-4.7%	1.25	1.17	6	6	7	6	80	45	m.d.	170.8	-
The Light Industries	ITLI	1.24	1.24	1.27	-2.4%	1.24	1.24	1	1	1	1	107	51	m.d.	3.8	-
National Chemical Industries	INCP	4.85	4.87	5.00	-2.6%	4.87	4.85	2	3	15	12	107	15	m.d.	6.4	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.97	2.95	2.92	1.0%	2.97	2.95	8	2	6	5	103	26	18.8	2.3	-
Fallujah for Construction Mat.	IFCM	3.10	3.00	3.10	-3.2%	3.10	3.00	14	5	14	12	52	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	3.85	3.85	4.00	-3.8%	3.85	3.85	1	0	0	0	115	3	m.d.	4.6	-
Al -Khazer for Construction Mat.	IKHC	-	no trade	2.70	-	-	-	-	-	-	-	108	1	37.7	2.7	-
Kirkuk for Producing	IKFP	2.45	2.40	2.45	-2.0%	2.45	2.40	10	2	5	4	41	20	m.d.	20.6	-
Modern Paint Industries	IMPI	5.00	4.99	4.81	3.7%	5.00	4.99	18	5	27	23	103	14	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	-	no trade	2.65	-	-	-	-	-	-	-	86	7	82.4	1.9	10.0%
Ready Made Clothes	IRMC	3.12	3.12	3.10	0.6%	3.12	3.12	1	0	1	1	45	6	m.d.	5.5	10.0%
Iraqi Carton Manufactories	IICM	-	no trade	1.45	-	-	-	-	-	-	-	102	18	m.d.	14.8	-
Modern Construction Mat. Ind.	IMCM	1.45	1.37	1.50	-8.7%	1.45	1.37	7	2	3	3	35	3	m.d.	3.0	-
Household Furniture Industry	IHFI	-	no trade	1.59	-	-	-	-	-	-	-	93	4	32.2	1.4	-
Industry Sector Total								190	228	412	353					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	-	no trade	19.50	-	-	-	-	-	-	-	115	40	m.d.	30.3	-
Ishtar Hotels	HISH	35.98	35.98	36.00	-0.1%	35.98	35.98	1	0	9	8	79	66	m.d.	56.7	-
Babylon Hotel	HBAY	41.25	41.25	41.50	-0.6%	41.25	41.25	1	0	7	6	115	53	m.d.	151.4	-
Baghdad Hotel	HBAG	20.50	20.50	20.25	1.2%	20.50	20.50	1	0	3	3	115	7	m.d.	26.9	-
National for Tourist Investment	HNTI	20.00	20.00	20.10	-0.5%	20.00	20.00	2	0	4	4	114	8	107.1	14.5	-
Ashour Hotel	HASH	-	no trade	12.20	-	-	-	-	-	-	-	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	5.42	5.45	5.50	-0.9%	5.45	5.40	3	2	10	8	115	9	m.d.	5.3	-
Al- Mansour Hotel	HMAN	-	no trade	38.00	-	-	-	-	-	-	-	46	198	98.8	31.9	-
Al-Sadeer Hotel	HSAD	-	no trade	43.50	-	-	-	-	-	-	-	115	7	99.1	33.6	-
Hotel&Tourism Sector Total								8	3	33	28					
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	0.95	0.95	1.05	-9.5%	0.95	0.95	2	2	2	2	105	0	m.d.	1.3	-
Middle East for Production- Fish	AMEF	22.00	22.00	20.57	7.0%	22.00	21.50	12	1	12	10	98	2	58.6	9.9	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	103	2	29.2	9.2	-
Agricultural Marketing Meat	AIPM	6.90	7.57	7.66	-1.2%	7.58	6.90	5	0	1	1	28	24	m.d.	5.3	-
Iraqi Agricultural Products	AIRP	4.90	4.90	4.90	0.0%	4.90	4.90	1	0	0	0	115	0	17.6	1.9	20.0%
Agriculture Sector Total								20	3	15	13					
Grand Total								526	1,329	1,938	1,657					

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.