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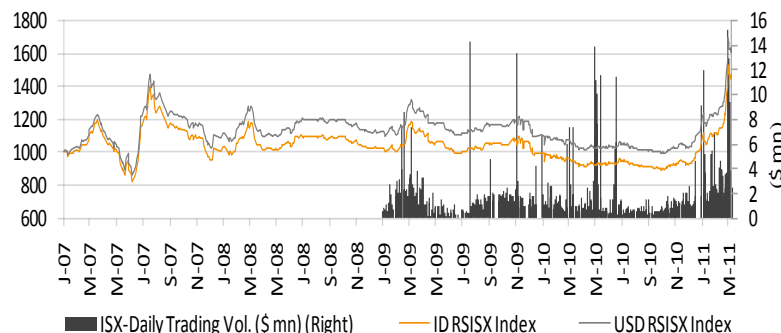
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Daily Bulletin / Wednesday

March 16th 2011
Iraqi Dinar Value
1USD=1170ID
Daily Value Traded
ID2,808,034,000
Rabee Securities (RS) Index - RSISX Index

The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1454	-1.6%	46.8%
USD RSISX	1613	-1.6%	46.8%

News from Iraq
Politics

- The spokesman for the Patriotic Union of Kurdistan (PUK) said his party and the Kurdistan Democratic Party (KDP) have formed a joint committee to initiate talks with the Goran (Change) Movement. (Zawya)
- Bulgarian foreign minister arrived on Tuesday in Arbil leading a high-profile delegation, Kurdistan Regional Government (KRG) said. (Aswat Al-Iraq)
- The Iraqi government announced on Tuesday its solidarity with Japan in this critical stage in light of the devastating earthquake that hit the country (Aswat Al-Iraq)

Economics

- The office of the Lord-Mayor of Baghdad has announced on Tuesday the signing of a contract with two specialized companies to implement the largest health sewerage projects in the Iraqi capital, to serve 17 housing districts, for a total cost of ID68bln (\$58mn). (Aswat Al-Iraq)
- The Registering Companies department at the Iraqi Ministry of Trade said on Tuesday that the profits of the registered companies for 2010 reached \$16bln, which pays the department to find new alternatives. (Zawya)
- The Iraqi minister of health said his ministry has allocated \$1.5bln to purchasing medicine and medicinal equipments for Iraq in 2011. An official from the Kurdistan Region said the Region will also share the purchase. (Zawya)
- Missan Governor discussed on Tuesday with representatives of three French companies implementing projects in the province. (Aswat Al-Iraq)

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Union Bank of Iraq	BUOI	1.020	5.2%	28.68
AL-Badia for General Trans	SBAG	13.650	3.0%	78.68
AL-Nukhba Construction	SNUC	3.900	2.6%	0.33
National for Tourist Investment	HNTI	21.000	2.4%	5.36
Al-Kheir Financial Investment	VKHF	0.510	2.0%	5.19

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Paint Industries	IMPI	5.000	-8.6%	11.1
Ahliya Insurance	NAHF	1.650	-8.3%	1.4
Mamoura Real estate	SMRI	2.850	-6.6%	11.7
Modern Construction Materials	IMCM	1.140	-3.4%	8.4
Baghdad Soft Drinks	IBSD	1.800	-2.7%	37.5

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	853.8	729.7	30.4%
Gulf Commercial Bank	BGUC	160.6	137.3	5.7%
United Bank	BUND	56.2	48.0	2.0%
North Bank	BNOR	41.3	35.3	1.5%
Palestine Hotel	HPAL	6.4	5.5	0.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	2,263.2	1,934.3	80.60%
Insurance Sector	2.2	1.9	0.08%
Investment Sector	6.2	5.3	0.22%
Services Sector	106.2	90.7	3.78%
Industry Sector	252.5	215.8	8.99%
Hotels&Tourism Sector	172.7	147.6	6.15%
Agriculture Sector	5.2	4.4	0.18%
Total	2,808.0	2,400.0	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the twelfth session of the month today. 48 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 1.7bln and the trading volume was ID2.8bln (\$2.4mn).

Foreigners executed 38 transactions in this session. They executed 32 buying transactions in 10 companies operating in banking, insurance, services and industry sectors, and six selling transactions in two companies operating in banking and hotel&tourism sectors. Thus, net purchases of foreigners reached ID174mn (\$148k), while their share in total trading volume was 4.5%. According to trading volumes, the first three companies that were bought by foreigners were North Bank (BNOR), Middle East Bank (BIME) and AL-Badia for General Trans (SBAG), while the companies that were sold by foreigners were Gulf Commercial Bank (BGUC) and Palestine Hotel (HPAL).

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	-	-	-	-	-	-	-	45	17.9	21.8	1.0	-
Bank of Baghdad	BBOB	2.91	2.90	2.97	-2.4%	2.91	2.90	5	10	30	25	115	101.5	19.2	2.8	-
Iraqi Islamic Bank	BIIB	0.87	0.88	0.87	1.1%	0.88	0.87	8	11	10	8	103	8.8	88.0	0.9	-
Middle East Bank	BIME	1.64	1.59	1.60	-0.6%	1.67	1.58	175	854	1,385	1,184	36	680.9	14.5	2.3	-
Investment Bank of Iraq	BIBI	1.19	1.18	1.19	-0.8%	1.19	1.18	42	84	100	85	34	236.3	19.4	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	91	3.3	77.6	0.9	-
Credit Bank of Iraq	BROI	2.87	2.87	2.87	0.0%	2.88	2.87	10	6	17	15	67	20.8	38.2	2.6	-
Dar Es Salaam Inv. Bank	BDSI	-	no trade	6.80	-	-	-	-	-	-	-	67	16.8	49.2	7.5	-
Sumer Commercial Bank	BSUC	0.88	0.85	0.85	0.0%	0.88	0.84	19	129	112	96	9	28.9	11.1	1.0	-
Babylon Bank	BBAY	0.98	0.98	0.97	1.0%	0.98	0.97	10	32	31	26	115	29.2	13.4	0.9	-
Economy Bank	BEFI	1.39	1.39	1.38	0.7%	1.39	1.38	9	11	15	13	33	20.2	16.8	1.3	-
Gulf Commercial Bank	BGUC	1.14	1.14	1.15	-0.9%	1.15	1.14	35	161	184	158	70	160.2	8.2	1.1	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.25	1.25	1.26	-0.8%	1.26	1.25	5	8	10	9	115	65.1	9.2	1.1	-
Union Bank	BUOI	0.97	1.02	0.97	5.2%	1.02	0.97	16	34	34	29	54	10.2	17.2	0.9	-
North Bank	BNOR	3.12	3.07	3.12	-1.6%	3.13	3.05	10	41	128	110	9	2,044.7	21.5	3.0	9.2%
Kurdistan Bank	BKUI	1.69	1.69	1.66	1.8%	1.72	1.69	10	14	24	21	69	18.5	11.5	2.0	-
Ashur International Bank	BASH	1.00	1.00	1.00	0.0%	1.00	1.00	11	29	29	25	114	25.1	6.7	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	106	20.9	30.0	1.6	-
United Bank	BUND	2.80	2.73	2.80	-2.5%	2.80	2.70	27	56	153	131	90	126.9	30.3	3.8	-
Dijlah & Furat Bank	BDFD	0.90	0.90	0.90	0.0%	0.90	0.90	2	1	1	1	114	7.6	8.6	0.8	-
Banking Sector Total								394	1,481	2,263	1,934					
Insurance Sector																
Al-Ameen for Insurance	NAME	-	no trade	1.80	-	-	-	-	-	-	-	114	0.7	12.7	1.1	-
Dar Al-Salam for Insurance	NDSA	5.20	5.20	5.20	0.0%	5.20	5.20	1	0	1	0	110	1.7	53.9	4.0	10.0%
AHliya For Insurance	NAHF	1.80	1.65	1.80	-8.3%	1.80	1.65	2	1	2	1	83	2.0	12.5	1.4	-
Al-Hamraa for Insurance	NHAM	-	no trade	1.50	-	-	-	-	-	-	-	114	0.1	6.7	1.4	-
Gulf Insurance&Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	46	2.4	40.9	1.3	-
Insurance Sector Total								3	1	2	2					

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	0.51	0.51	0.50	2.0%	0.52	0.51	5	12	6	5	103	1.8	44.6	0.4	-
Al-Ameen Financial Inv.	VAMF	-	no trade	0.85	-	-	-	-	-	-	-	114	0.0	14.7	1.0	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	1.00	-	-	-	-	-	-	-	114	-	7.7	1.0	-
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.70	-	-	-	-	-	-	-	114	0.0	5.9	1.3	-
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	106	0.0	124.3	0.9	-
Al-Qum'a for Financial Inv.	VQUF	-	no trade	0.81	-	-	-	-	-	-	-	97	0.2	19.5	1.4	-
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	114	-	4.9	0.9	-
Al-Zawraa for Financial Inv.	VZAF	1.05	1.05	1.05	0.0%	1.05	1.05	1	0	0	0	114	1.1	55.0	1.0	-
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	104	-	13.9	0.9	8.0%
Investment Sector Total								6	12	6	5					
Services Sector																
Kharkh Tour Amuzement City	SKTA	-	no trade	14.75	-	-	-	-	-	-	-	114	1.1	182.2	9.9	-
Al-Mosul for Funfairs	SMOF	-	no trade	26.50	-	-	-	-	-	-	-	60	1.6	18.2	8.5	-
Mamoura Realestate Inv.	SMRI	3.02	2.85	3.05	-6.6%	3.02	2.84	14	5	14	12	114	96.3	36.1	4.7	-
Al-Ameen Estate Inv.	SAEI	-	no trade	3.33	-	-	-	-	-	-	-	108	0.7	m.d.	3.7	-
AL-Nukhba for Construction	SNUC	3.90	3.90	3.80	2.6%	3.90	3.90	3	0	0	0	114	2.8	29.8	3.2	20.0%
Iraqi Land Transport	SILT	-	Suspended	14.55	-	-	-	-	-	-	-	22	59.6	14.9	4.2	-
Baghdad Passengers Trans.	SBPT	-	no trade	25.89	-	-	-	-	-	-	-	95	0.1	12.0	6.7	10.0%
Iraqi for General Transp.	SIGT	-	Suspended	7.21	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL-Badia for General Trans	SBAG	13.25	13.65	13.25	3.0%	13.65	13.25	18	7	92	79	85	15.5	17.7	5.6	50.0%
Baghdad Motor Cars Servicing	SBMC	-	2.07	2.02	-	-	-	-	-	-	-	30	3.9	m.d.	m.d.	-
Services Sector Total								35	12	106	91					
Industry Sector																
Nineveh Food Industries	INFI	-	no trade	1.01	-	-	-	-	-	-	-	114	1.2	m.d.	1.3	-
Al-Mansour Pharma. Ind.	IMAP	4.15	4.13	4.15	-0.5%	4.15	4.06	26	9	38	32	102	5.7	28.1	3.5	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	25	4.9	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	4.55	4.55	4.55	0.0%	4.55	4.55	4	1	3	3	114	1.7	9.0	1.3	25.0%
North Soft Drinks	INSD	0.70	0.70	0.70	0.0%	0.70	0.70	7	36	26	22	114	64.0	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	9.00	9.00	9.00	0.0%	9.00	9.00	1	0	3	2	114	0.6	m.d.	8.2	-
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	114	0.0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.85	1.80	1.85	-2.7%	1.85	1.80	20	24	44	37	50	400.2	37.9	1.8	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al -Hilal Industries	IHLI	1.25	1.25	1.26	-0.8%	1.25	1.25	11	12	15	13	94	37.6	m.d.	166.8	-
The Light Industries	ITLI	1.25	1.25	1.26	-0.8%	1.25	1.25	11	17	21	18	106	49.1	m.d.	3.8	-
National Chemical Industries	INCP	4.85	4.80	4.85	-1.0%	4.85	4.80	3	0	2	1	114	14.0	m.d.	6.4	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	-	no trade	3.00	-	-	-	-	-	-	-	114	24.0	19.0	2.3	-
Fallujah for Construction Mat.	IFCM	3.39	3.21	3.25	-1.2%	3.39	3.21	13	12	39	33	66	26.1	57.1	4.2	-

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	3.60	3.60	3.60	0.0%	3.60	3.60	4	1	3	2	114	1.5	m.d.	4.3	-
Al -Khazer for Construction Mat.	IKHC	2.73	2.70	2.73	-1.1%	2.73	2.70	3	0	1	1	114	0.6	38.4	2.7	-
Kirkuk for Producing	IKFP	2.41	2.38	2.41	-1.2%	2.41	2.38	19	8	20	17	55	14.4	m.d.	21.0	-
Modern Paint Industries	IMPI	5.20	5.00	5.47	-8.6%	5.20	5.00	15	3	13	11	104	16.6	m.d.	4.8	-
Metallic Industries and Bicycles	IMIB	2.60	2.60	2.65	-1.9%	2.61	2.60	13	4	11	9	100	5.6	84.0	1.9	10.0%
Ready Made Clothes	IRMC	-	no trade	3.20	-	-	-	-	-	-	-	47	3.8	m.d.	5.9	10.0%
Iraqi Carton Manufactories	IICM	1.50	1.52	1.51	0.7%	1.52	1.50	4	4	6	5	101	16.8	m.d.	15.5	-
Modern Construction Mat. Ind.	IMCM	1.16	1.14	1.18	-3.4%	1.16	1.14	5	8	10	8	49	1.5	m.d.	2.5	-
Household Furniture Industry	IHFI	-	no trade	1.59	-	-	-	-	-	-	-	95	3.0	31.2	1.3	-
Industry Sector Total								159	140	252	216					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	19.60	19.65	19.50	0.8%	19.99	19.60	15	6	126	107	114	33.5	m.d.	30.5	-
Ishtar Hotels	HISH	36.50	36.50	36.50	0.0%	36.50	36.50	1	0	0	0	93	50.6	m.d.	56.9	-
Babylon Hotel	HBAY	42.00	42.00	42.00	0.0%	42.00	42.00	4	0	17	15	114	22.8	m.d.	153.2	-
Baghdad Hotel	HBAG	19.00	19.00	19.00	0.0%	19.00	19.00	5	1	23	20	114	6.9	m.d.	25.9	-
National for Tourist Investment	HNTI	20.75	21.00	20.50	2.4%	21.00	20.56	8	0	6	5	114	7.0	111.7	15.2	-
Ashour Hotel	HASH	-	no trade	12.50	-	-	-	-	-	-	-	114	4.0	m.d.	19.0	-
Tourist Village of Mosul dam	HTVM	-	no trade	35.00	-	-	-	-	-	-	-	114	0.6	m.d.	m.d.	-
Karbala Hotels	HKAR	-	no trade	5.60	-	-	-	-	-	-	-	114	8.1	m.d.	5.2	-
Al- Mansour Hotel	HMAN	-	no trade	40.00	-	-	-	-	-	-	-	60	53.5	102.7	33.2	-
Al-Sadeer Hotel	HSAD	-	no trade	45.00	-	-	-	-	-	-	-	114	5.3	94.0	31.9	-
Hotel&Tourism Sector Total								33	8	173	148					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	1.25	1.25	1.25	0.0%	1.25	1.25	1	0	0	0	114	0.9	24.1	0.2	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.90	-	-	-	-	-	-	-	104	0.2	m.d.	1.2	-
Middle East for Production- Fish	AMEF	22.05	22.05	22.00	0.2%	22.05	22.05	1	0	0	0	112	2.5	89.0	15.0	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	88	1.2	29.2	9.2	-
Agricultural Marketing Meat	AIPM	7.45	7.40	7.45	-0.7%	7.45	7.40	3	1	5	4	42	10.2	m.d.	5.1	-
Iraqi Agricultural Products	AIRP	5.25	5.25	5.25	0.0%	5.25	5.25	2	0	0	0	104	0.1	19.1	2.0	20.0%
Agriculture Sector Total								7	1	5	4					
Grand Total								637	1,655	2,808	2,400					

Source: Iraq Stock Exchange

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

** 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).

*** 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.