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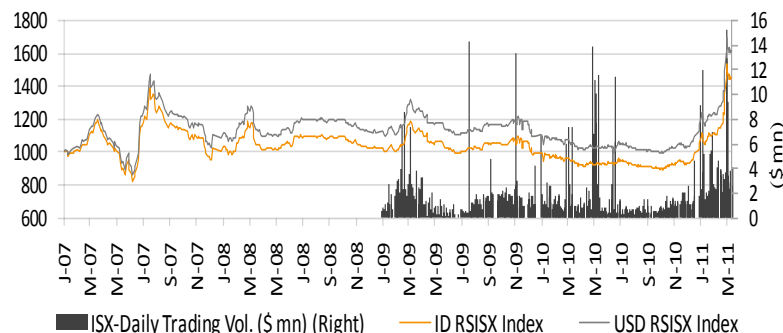
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Daily Bulletin / Sunday

 March 20th 2011

Iraqi Dinar Value
1USD=1170ID
Daily Value Traded
ID4,825,569,000

Rabee Securities (RS) Index - RSISX Index


The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1453	0.5%	46.7%
USD RSISX	1612	0.5%	46.7%

News from Iraq
Politics

- Iraq's proposed National Council for Strategic Policies (NCSP) is still valid and has not been cancelled, the Legislature for the State of Law Alliance, Ali al-Allaq, said on Sunday. (Aswat Al-Iraq)
- The visit of Iraq's Parliament Speaker, Usama al-Nujeify, for Kuwait, scheduled to start on March 19, aims at improving relations between the Iraqi Parliament and the Kuwait National Council. (Aswat Al-Iraq)
- Iraq's new ambassador to Amman, Jawad Hadi Abbas, has presented his credentials to King Abdullah II of the Hashemite Kingdom of Jordan, an Iraqi Foreign Ministry source said on Sunday. (Aswat Al-Iraq)

Economics

- Iraq's daily oil production shall reach 10mn bpd in the forthcoming few years, thing that shall be reflected on the infrastructure, progressing according to the current plans, the Oil Ministry's Spokesman, Assem Jihad said on Friday. (Aswat Al-Iraq)
- The total funds required for long-range reconstruction works in Diala Province exceed ID2trln (\$1.7bln), whilst the cost of the infrastructure in the province's urgently-needed projects exceeds ID600-800bln (\$513-684mn), a Diala administrative source said on Sunday. (Aswat Al-Iraq)

ISX – Recent Company Announcements

- Al-Qum'a for Financial Inv. (VQUF) will resume trading on March 22nd, 2011.
- Baghdad Motor Cars Servicing (SBMC) will resume trading on March 22nd, 2011.
- Sumer Commercial Bank (BSUC) will hold GA meeting on March 27th, 2011 to discuss capital increase through rights issue. ISX suspended trading of BSUC shares starting March 20th, 2011.
- Al-Mansour Pharmaceuticals Industries (IMAP) will hold GA meeting on March 26th, 2011 to discuss the cash dividend ratio and capital increase through rights issue. ISX suspended trading of IMAP shares starting on March 19th, 2011.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Soft Drinks	IBSD	1.850	2.8%	100.81
Mamoura Realestate	SMRI	3.060	2.7%	55.55
United Bank	BUND	2.720	2.6%	41.17
Baghdad Hotel	HBAG	19.500	2.6%	19.37
Ashour Hotel	HASH	12.800	2.4%	10.51

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Karbala Hotels	HKAR	5.350	-4.5%	0.5
Modern Paint Industries	IMPI	4.900	-2.0%	7.0
Union Bank of Iraq	BUOI	1.000	-2.0%	14.7
Fallujah Construction Materials	IFCM	3.200	-1.5%	0.7
Iraqi Agr. Products Mark. Meat	AIPM	7.300	-1.4%	0.9

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	2,872.4	2,455.0	59.5%
Iraqi Middle East Inv. Bank	BIME	876.2	748.9	18.2%
Gulf Commercial Bank	BGUC	142.1	121.4	2.9%
Bank of Baghdad	BBOB	132.4	113.2	2.7%
Babylon Bank	BBAY	128.0	109.4	2.7%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	4,322.8	3,694.7	89.58%
Insurance Sector	43.3	37.0	0.90%
Investment Sector	-	-	-
Services Sector	98.3	84.0	2.04%
Industry Sector	227.4	194.3	4.71%
Hotels&Tourism Sector	132.0	112.9	2.74%
Agriculture Sector	1.7	1.4	0.03%
Total	4,825.6	4,124.4	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 2.1bln and the trading volume was ID4.8bln (\$4.1mn).

Foreigners executed 95 transactions in this session. They executed 94 buying transactions in 13 companies operating in banking, services, industry and hotel&tourism sectors, and one selling transaction in hotel&tourism sectors. Thus, net purchases of foreigners reached ID650mn (\$555k), while their share in total trading volume was 6.7%. According to trading volumes, the first three companies that were bought by foreigners were Middle East Bank (BIME), North Bank (BNOR) and Bank of Baghdad (BBOB), while the company that was sold by foreigners was Palestine Hotel (HPAL).

Note: There will be no trading session in the ISX on Monday, March 21st 2011, because of Spring Festival (Newroz). The next session will be held on Tuesday, March 22nd 2011.

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	-	-	-	-	-	-	-	43	18.7	21.8	1.0	-
Bank of Baghdad	BBOB	2.87	2.88	2.87	0.3%	2.89	2.87	30	46	132	113	115	103.2	18.2	2.6	-
Iraqi Islamic Bank	BIIB	0.86	0.86	0.86	0.0%	0.86	0.86	1	1	0	0	105	8.6	87.0	0.9	-
Middle East Bank	BIME	1.59	1.57	1.58	-0.6%	1.59	1.57	95	557	876	749	36	720.2	13.5	2.1	-
Investment Bank of Iraq	BIBI	1.18	1.19	1.18	0.8%	1.19	1.18	29	50	59	51	36	226.8	19.3	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	89	3.4	77.6	0.9	-
Credit Bank of Iraq	BROI	-	no trade	2.87	-	-	-	-	-	-	-	69	20.3	37.8	2.6	-
Dar Es Salaam Inv. Bank	BDSI	-	no trade	6.80	-	-	-	-	-	-	-	67	16.5	49.6	7.5	-
Sumer Commercial Bank	BSUC	-	Suspended	0.85	-	-	-	-	-	-	-	11	33.8	14.2	1.2	-
Babylon Bank	BBAY	0.97	0.98	0.98	0.0%	0.98	0.96	28	132	128	109	115	30.3	13.4	0.9	-
Economy Bank	BEFI	1.37	1.40	1.39	0.7%	1.40	1.37	2	1	1	1	35	19.4	16.5	1.2	-
Gulf Commercial Bank	BGUC	1.15	1.14	1.15	-0.9%	1.15	1.13	22	125	142	121	72	160.0	8.2	1.1	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.26	1.27	1.25	1.6%	1.27	1.25	5	4	4	4	115	64.5	8.9	1.0	-
Union Bank	BUOI	1.02	1.00	1.02	-2.0%	1.02	1.00	8	17	17	15	61	9.5	18.2	0.9	-
North Bank	BNOR	3.07	3.07	3.07	0.0%	3.08	3.07	24	933	2,872	2,455	11	1,892.9	21.5	3.0	9.2%
Kurdistan Bank	BKUI	1.67	1.69	1.68	0.6%	1.69	1.67	6	6	10	9	71	18.4	12.7	2.2	-
Ashur International Bank	BASH	1.00	1.02	1.01	1.0%	1.02	1.00	10	27	28	24	115	24.9	6.8	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	105	20.9	30.1	1.6	-
United Bank	BUND	2.67	2.72	2.65	2.6%	2.72	2.65	16	18	48	41	92	126.0	28.3	3.5	-
Dijlah & Furat Bank	BDFD	0.88	0.88	0.88	0.0%	0.88	0.88	2	4	4	3	115	7.4	8.4	0.8	-
Banking Sector Total								278	1,920	4,323	3,695					
Insurance Sector																
Al-Ameen for Insurance	NAME	-	no trade	1.65	-	-	-	-	-	-	-	115	0.7	11.5	1.0	-
Dar Al-Salam for Insurance	NDSA	5.21	5.21	5.20	0.2%	5.21	5.21	2	8	43	37	112	2.0	53.9	4.0	10.0%
AHliya For Insurance	NAHF	-	no trade	1.65	-	-	-	-	-	-	-	85	1.9	11.3	1.2	-
Al-Hamraa for Insurance	NHAM	-	no trade	1.50	-	-	-	-	-	-	-	115	0.1	6.7	1.4	-
Gulf Insurance & Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	45	0.3	40.9	1.3	-
Insurance Sector Total								2	8	43	37					

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	0.50	-	-	-	-	-	-	-	106	1.7	44.6	0.4	-
Al-Ameen Financial Inv.	VAMF	-	no trade	0.85	-	-	-	-	-	-	-	115	0.0	14.7	1.0	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	1.00	-	-	-	-	-	-	-	115	-	7.7	1.0	-
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.70	-	-	-	-	-	-	-	115	0.0	5.9	1.3	-
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	107	0.0	124.3	0.9	-
Al-Qum'a for Financial Inv.	VQUF	-	Suspended	0.81	-	-	-	-	-	-	-	95	0.2	19.5	1.4	-
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	115	-	4.9	0.9	-
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.05	-	-	-	-	-	-	-	115	1.1	52.5	0.9	-
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	105	-	13.9	0.9	8.0%
Investment Sector Total								-	-	-	-					
Services Sector																
Kharkh Tour Amuzement City	SKTA	-	no trade	14.75	-	-	-	-	-	-	-	115	1.1	182.2	9.9	-
Al-Mosul for Funfairs	SMOF	26.50	26.50	26.50	0.0%	26.50	26.50	6	0	3	3	63	1.6	17.9	8.3	-
Mamoura Realestate Inv.	SMRI	3.08	3.06	2.98	2.7%	3.10	3.04	19	21	65	56	115	95.5	31.7	4.1	-
Al-Ameen Estate Inv.	SAEI	-	no trade	3.33	-	-	-	-	-	-	-	111	0.7	m.d.	3.3	-
AL-Nukhba for Construction	SNUC	-	no trade	3.90	-	-	-	-	-	-	-	115	2.8	31.0	3.4	20.0%
Iraqi Land Transport	SILT	-	Suspended	14.55	-	-	-	-	-	-	-	20	61.7	14.9	4.2	-
Baghdad Passengers Trans.	SBPT	-	no trade	25.89	-	-	-	-	-	-	-	98	0.0	12.0	6.7	10.0%
Iraqi for General Transp.	SIGT	-	Suspended	7.21	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL-Badia for General Trans	SBAG	13.85	13.90	13.85	0.4%	13.90	13.80	16	2	30	26	86	16.6	18.1	5.7	50.0%
Baghdad Motor Cars Servicing	SBMC	-	Suspended	2.07	-	-	-	-	-	-	-	30	3.9	m.d.	m.d.	-
Services Sector Total								41	24	98	84					
Industry Sector																
Nineveh Food Industries	INFI	-	no trade	1.01	-	-	-	-	-	-	-	115	1.2	m.d.	1.3	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	104	5.8	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	23	5.2	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	-	no trade	4.50	-	-	-	-	-	-	-	115	1.6	8.9	1.3	25.0%
North Soft Drinks	INSD	0.70	0.70	0.70	0.0%	0.70	0.70	1	0	0	0	115	63.3	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	no trade	9.00	-	-	-	-	-	-	-	115	0.6	m.d.	8.2	-
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	115	0.0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.80	1.85	1.80	2.8%	1.88	1.80	71	64	118	101	53	382.3	38.8	1.8	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al-Hilal Industries	IHLI	1.26	1.26	1.25	0.8%	1.27	1.26	7	61	77	66	97	37.1	m.d.	165.5	-
The Light Industries	ITLI	1.26	1.27	1.26	0.8%	1.27	1.26	10	4	5	4	109	47.8	m.d.	3.7	-
National Chemical Industries	INCP	4.72	4.72	4.72	0.0%	4.72	4.72	4	0	2	2	115	13.9	m.d.	6.1	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.99	3.00	2.99	0.3%	3.00	2.99	4	2	6	5	115	23.8	19.0	2.3	-
Fallujah for Construction Mat.	IFCM	3.25	3.20	3.25	-1.5%	3.25	3.20	2	0	1	1	69	25.0	56.9	4.1	-

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	3.60	-	-	-	-	-	-	-	115	1.5	m.d.	4.1	-
Al -Khazer for Construction Mat.	IKHC	2.65	2.75	2.70	1.9%	2.75	2.65	3	1	1	1	115	0.6	37.7	2.7	-
Kirkuk for Producing	IKFP	-	no trade	2.37	-	-	-	-	-	-	-	58	13.9	m.d.	20.4	-
Modern Paint Industries	IMPI	4.90	4.90	5.00	-2.0%	4.90	4.90	4	2	8	7	107	16.3	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	2.60	2.60	2.60	0.0%	2.60	2.60	4	0	1	1	103	5.5	79.4	1.8	10.0%
Ready Made Clothes	IRMC	-	no trade	3.20	-	-	-	-	-	-	-	50	3.6	m.d.	5.9	10.0%
Iraqi Carton Manufacturies	IICM	1.50	1.50	1.50	0.0%	1.50	1.50	5	4	6	5	102	16.7	m.d.	14.8	-
Modern Construction Mat. Ind.	IMCM	1.13	1.14	1.14	0.0%	1.14	1.13	2	2	2	2	52	1.5	m.d.	2.3	-
Household Furniture Industry	IHFI	-	no trade	1.59	-	-	-	-	-	-	-	98	2.9	32.0	1.4	-
Industry Sector Total								117	140	227	194					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	19.60	19.70	19.60	0.5%	19.70	19.60	16	3	51	44	115	34.8	m.d.	30.5	-
Ishtar Hotels	HISH	36.00	36.00	36.00	0.0%	36.00	36.00	1	0	11	9	96	49.9	m.d.	57.5	-
Babylon Hotel	HBAY	42.00	41.50	42.00	-1.2%	42.00	41.50	6	1	27	23	115	22.8	m.d.	155.1	-
Baghdad Hotel	HBAG	19.00	19.50	19.00	2.6%	19.50	19.00	8	1	23	19	115	6.9	m.d.	25.3	-
National for Tourist Investment	HNTI	21.00	21.00	21.00	0.0%	21.00	21.00	4	0	4	4	115	7.0	111.7	15.2	-
Ashour Hotel	HASH	12.49	12.80	12.50	2.4%	12.80	12.49	11	1	12	11	115	4.0	m.d.	18.4	-
Tourist Village of Mosul dam	HTVM	35.00	35.00	35.00	0.0%	35.00	35.00	1	0	0	0	115	0.6	m.d.	m.d.	-
Karbala Hotels	HKAR	5.38	5.35	5.60	-4.5%	5.38	5.35	3	0	1	0	115	8.0	m.d.	5.3	-
Al- Mansour Hotel	HMAN	38.00	37.65	37.50	0.4%	38.00	37.65	2	0	3	2	63	50.9	97.5	31.5	-
Al-Sadeer Hotel	HSAD	-	no trade	45.00	-	-	-	-	-	-	-	115	5.3	92.9	31.5	-
Hotel&Tourism Sector Total								52	6	132	113					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	-	no trade	1.25	-	-	-	-	-	-	-	115	0.9	24.1	0.2	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.90	-	-	-	-	-	-	-	105	0.2	m.d.	1.1	-
Middle East for Production- Fish	AMEF	21.05	21.05	21.00	0.2%	21.05	21.05	2	0	1	1	115	2.4	72.4	12.2	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	86	1.3	29.2	9.2	-
Agricultural Marketing Meat	AIPM	7.35	7.30	7.40	-1.4%	7.35	7.30	4	0	1	1	45	9.6	m.d.	5.1	-
Iraqi Agricultural Products	AIRP	-	no trade	5.25	-	-	-	-	-	-	-	105	0.1	19.1	2.0	20.0%
Agriculture Sector Total								6	0	2	1					
Grand Total								496	2,098	4,826	4,124					

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.