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Daily Bulletin / Wednesday

March 23rd 2011

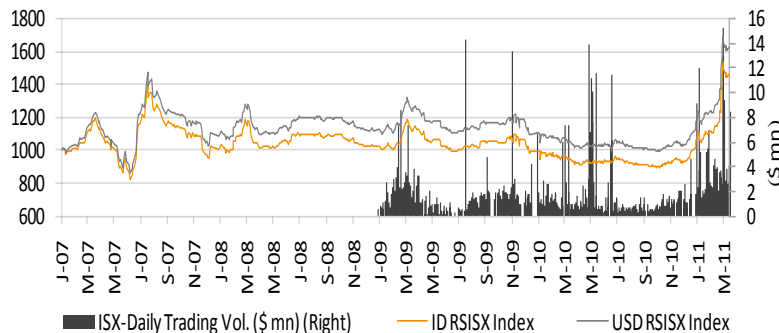
Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

ID9,859,044,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1464	-0.1%	47.8%
USD RSISX	1624	-0.1%	47.8%

News from Iraq

Politics

- Iraq's Council of Ministers has approved, in its Tuesday session, the draft-law on the "Settlement of Claims" between Iraq and the United States, the Official Spokesman for the Iraqi government said on Wednesday. (Aswat Al-Iraq)
- A spokesperson for the protesters in Sulaimaniya said the Kurdistan Region parliament has invited the representatives of the protesters to parliament to address their key demands. (Zawya)
- Chief of the Supreme Iraqi Islamic Council, Ammar al-Hakim, discussed on Tuesday with the Patriarch Emmanuel Dali, the cardinal of the Chaldean Catholic Church in Iraq, minorities' rights in Iraq, according to a statement of his office. (Zawya)

Economics

- The Iraqi Oil Ministry announced on Tuesday its four-year plan (2011-2014) to produce oil and gas and sent it to the Council of Ministers before submitting it to the parliament. Iraq plans to auction 12 exploration blocks, believed to contain mostly gas reserves, in November as part of the country's efforts to capture natural gas for electricity generation, the country's oil minister said Tuesday. (Aswat Al-Iraq)
- Industry Minister, Ahmad Nasser al-Karbouli, unveiled on Tuesday a plan to assemble nine brands of different vehicles in Iraq. (Zawya)

ISX – Recent Company Announcements

- Middle East Bank (BIME) will hold GA meeting on March 31st, 2011 to discuss cash dividend ratio and capital increase through bonus issue. ISX will suspend trading of BIME starting on March 24th, 2011.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	3.100	3.3%	0.24
Baghdad Motor Cars	SBMC	1.950	2.1%	0.59
Karbala Hotels	HKAR	5.450	1.9%	0.09
Ishtar Hotels	HISH	36.000	1.4%	0.46
Bank of Baghdad	BBOB	2.930	1.0%	35.98

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Kheir Financial Investment	VKHF	0.530	-3.6%	0.1
Baghdad Soft Drinks	IBSD	1.830	-2.1%	6,219.0
Gulf Commercial Bank	BGUC	1.130	-1.7%	175.2
Iraqi Middle East Inv. Bank	BIME	1.570	-1.3%	1,134.4
AL- Kindi for Prod. of Veterinary	IKLV	2.970	-1.0%	3.6

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	7,276.3	6,219.0	73.8%
Iraqi Middle East Inv. Bank	BIME	1,327.3	1,134.4	13.5%
Iraqi Islamic Bank	BIIB	295.3	252.4	3.0%
Gulf Commercial Bank	BGUC	205.0	175.2	2.1%
North Bank	BNOR	176.6	150.9	1.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	2,327.9	1,989.7	23.61%
Insurance Sector	-	-	-
Investment Sector	0.1	0.1	0.00%
Services Sector	59.3	50.7	0.60%
Industry Sector	7,393.0	6,318.8	74.99%
Hotels&Tourism Sector	52.5	44.9	0.53%
Agriculture Sector	26.2	22.4	0.27%
Total	9,859.0	8,426.5	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the sixteenth session of the month today. 41 companies were able to trade in this session, and 15 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 5.6bln and the trading volume was ID9.9bln (\$8.4mn).

Foreigners executed 180 transactions in this session. They executed 169 buying transactions in nine companies operating in banking, services, industry and hotel&tourism sectors, and 11 selling transactions in two companies operating in banking and hotel&tourism sectors. Thus, net purchases of foreigners reached ID915mn (\$782k), while their share in total trading volume was 5.0%. 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 companies that were sold by foreigners were North Bank (BNOR) 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	-	-	-	-	-	-	-	40	18.7	21.8	1.0	-
Bank of Baghdad	BBOB	2.93	2.93	2.90	1.0%	2.94	2.93	9	14	42	36	115	103.5	18.2	2.6	-
Iraqi Islamic Bank	BIIB	0.86	0.86	0.86	0.0%	0.86	0.86	12	343	295	252	108	10.3	87.0	0.9	-
Middle East Bank	BIME	1.60	1.57	1.59	-1.3%	1.62	1.55	261	826	1,327	1,134	36	793.4	13.5	2.1	-
Investment Bank of Iraq	BIBI	1.18	1.19	1.18	0.8%	1.19	1.18	37	40	48	41	39	213.1	19.3	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	86	3.4	77.6	0.9	-
Credit Bank of Iraq	BROI	-	no trade	2.85	-	-	-	-	-	-	-	72	19.6	37.8	2.6	-
Dar Es Salaam Inv. Bank	BDSI	6.70	6.70	6.70	0.0%	6.70	6.70	3	1	7	6	67	15.3	49.6	7.5	-
Sumer Commercial Bank	BSUC	-	0.85	0.85	-	-	-	-	-	-	-	11	33.8	14.2	1.2	-
Babylon Bank	BBAY	0.98	0.99	0.98	1.0%	0.99	0.98	9	41	40	35	115	30.7	13.4	0.9	-
Economy Bank	BEFI	1.39	1.41	1.40	0.7%	1.41	1.39	9	11	16	13	38	18.2	16.5	1.2	-
Gulf Commercial Bank	BGUC	1.14	1.13	1.15	-1.7%	1.14	1.13	40	181	205	175	75	156.9	8.2	1.1	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.22	1.24	1.24	0.0%	1.24	1.22	13	5	7	6	115	64.1	8.9	1.0	-
Union Bank	BUOI	1.00	1.00	1.00	0.0%	1.00	1.00	1	0	0	0	64	9.9	18.2	0.9	-
North Bank	BNOR	3.15	3.14	3.11	1.0%	3.20	3.14	24	56	177	151	14	1,457.1	21.5	3.0	9.2%
Kurdistan Bank	BKUI	1.65	1.62	1.61	0.6%	1.65	1.62	14	18	29	25	74	18.4	12.7	2.2	-
Ashur International Bank	BASH	0.99	0.99	0.98	1.0%	0.99	0.99	7	42	42	36	115	25.6	6.8	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	102	21.5	30.1	1.6	-
United Bank	BUND	2.69	2.70	2.69	0.4%	2.72	2.69	14	35	93	80	95	123.4	28.3	3.5	-
Dijlah & Furat Bank	BDFD	-	no trade	0.87	-	-	-	-	-	-	-	115	7.4	8.4	0.8	-
Banking Sector Total								453	1,614	2,328	1,990					
Insurance Sector																
Al-Ameen for Insurance	NAME	-	no trade	1.65	-	-	-	-	-	-	-	115	0.7	11.5	1.0	-
Dar Al-Salam for Insurance	NDSA	-	no trade	5.21	-	-	-	-	-	-	-	115	2.0	53.9	4.0	10.0%
Ahliya For Insurance	NAHF	-	no trade	1.65	-	-	-	-	-	-	-	88	1.8	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	-	-	-	-	-	-	-	42	0.3	40.9	1.3	-
Insurance Sector Total								-	-	-	-					

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	0.53	0.53	0.55	-3.6%	0.53	0.53	1	0	0	0	108	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	-	no trade	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								1	0	0	0					
Services Sector																
Kharkh Tour Amuzement City	SKTA	-	no trade	14.50	-	-	-	-	-	-	-	115	1.1	182.2	9.9	-
Al-Mosul for Funfairs	SMOF	26.50	26.50	26.50	0.0%	26.50	26.50	1	0	3	2	65	1.6	17.9	8.3	-
Mamoura Realestate Inv.	SMRI	3.05	2.96	2.96	0.0%	3.05	2.93	27	15	43	37	115	92.7	31.7	4.1	-
Al-Ameen Estate Inv.	SAEI	-	no trade	3.33	-	-	-	-	-	-	-	113	0.7	m.d.	3.3	-
AL-Nukhba for Construction	SNUC	3.90	3.90	3.90	0.0%	3.90	3.90	3	1	3	3	115	2.8	31.0	3.4	20.0%
Iraqi Land Transport	SILT	-	Suspended	14.55	-	-	-	-	-	-	-	18	60.2	14.9	4.2	-
Baghdad Passengers Trans.	SBPT	-	no trade	25.89	-	-	-	-	-	-	-	100	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	13.55	13.55	13.60	-0.4%	13.60	13.55	10	1	10	8	86	17.1	18.1	5.7	50.0%
Baghdad Motor Cars Servicing	SBMC	1.90	1.95	1.91	2.1%	1.95	1.90	4	0	1	1	32	3.8	m.d.	m.d.	-
Services Sector Total								45	17	59	51					
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	-	-	-	-	-	-	-	21	5.8	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	4.50	4.50	4.50	0.0%	4.50	4.50	15	1	4	3	115	1.7	8.9	1.3	25.0%
North Soft Drinks	INSD	0.70	0.70	0.70	0.0%	0.70	0.70	9	34	24	20	115	63.7	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	1.88	1.83	1.87	-2.1%	1.88	1.78	38	3,903	7,276	6,219	55	487.0	38.8	1.8	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al -Hilal Industries	IHLI	1.25	1.25	1.24	0.8%	1.26	1.25	4	6	8	6	99	36.5	m.d.	165.5	-
The Light Industries	ITLI	1.24	1.24	1.25	-0.8%	1.24	1.24	2	5	6	5	111	47.0	m.d.	3.7	-
National Chemical Industries	INCP	4.70	4.68	4.70	-0.4%	4.70	4.68	7	2	7	6	115	14.1	m.d.	6.1	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.97	2.97	3.00	-1.0%	2.97	2.97	4	1	4	4	115	23.8	19.0	2.3	-
Fallujah for Construction Mat.	IFCM	3.16	3.17	3.15	0.6%	3.19	3.16	6	4	13	11	71	24.4	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	2.75	2.75	2.75	0.0%	2.75	2.75	2	0	0	0	115	0.6	37.7	2.7	-
Kirkuk for Producing	IKFP	2.37	2.37	2.37	0.0%	2.37	2.36	7	5	13	11	60	13.6	m.d.	20.4	-
Modern Paint Industries	IMPI	5.00	5.00	5.00	0.0%	5.00	5.00	13	7	33	28	109	16.8	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	-	no trade	2.65	-	-	-	-	-	-	-	104	5.4	79.4	1.8	10.0%
Ready Made Clothes	IRMC	3.05	3.10	3.00	3.3%	3.10	3.05	2	0	0	0	52	3.5	m.d.	5.9	10.0%
Iraqi Carton Manufactories	IICM	1.50	1.50	1.50	0.0%	1.50	1.50	6	4	6	5	102	16.7	m.d.	14.8	-
Modern Construction Mat. Ind.	IMCM	-	no trade	1.14	-	-	-	-	-	-	-	54	1.4	m.d.	2.3	-
Household Furniture Industry	IHFI	-	no trade	1.59	-	-	-	-	-	-	-	100	2.8	32.0	1.4	-
Industry Sector Total								115	3,971	7,393	6,319					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	19.83	19.81	19.81	0.0%	19.83	19.81	6	1	18	15	115	35.3	m.d.	30.5	-
Ishtar Hotels	HISH	36.00	36.00	35.50	1.4%	36.00	36.00	2	0	1	0	98	49.1	m.d.	57.5	-
Babylon Hotel	HBAY	41.50	41.50	41.50	0.0%	41.50	41.50	4	0	7	6	115	22.6	m.d.	155.1	-
Baghdad Hotel	HBAG	-	no trade	19.60	-	-	-	-	-	-	-	115	7.0	m.d.	25.3	-
National for Tourist Investment	HNTI	21.10	21.10	21.05	0.2%	21.10	21.10	9	1	26	22	115	7.4	111.7	15.2	-
Ashour Hotel	HASH	-	no trade	13.00	-	-	-	-	-	-	-	115	4.1	m.d.	18.4	-
Tourist Village of Mosul dam	HTVM	-	no trade	35.00	-	-	-	-	-	-	-	115	0.6	m.d.	m.d.	-
Karbala Hotels	HKAR	5.45	5.45	5.35	1.9%	5.45	5.45	1	0	0	0	115	7.9	m.d.	5.3	-
Al- Mansour Hotel	HMAN	38.00	38.00	38.00	0.0%	38.00	38.00	1	0	0	0	65	49.6	97.5	31.5	-
Al-Sadeer Hotel	HSAD	-	no trade	45.50	-	-	-	-	-	-	-	115	5.4	92.9	31.5	-
Hotel&Tourism Sector Total								23	2	52	45					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	1.20	1.20	1.20	0.0%	1.20	1.20	1	0	0	0	115	0.9	24.1	0.2	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	Suspended	0.90	-	-	-	-	-	-	-	105	0.2	m.d.	1.1	-
Middle East for Production- Fish	AMEF	-	no trade	21.05	-	-	-	-	-	-	-	115	2.4	72.4	12.2	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	84	1.3	29.2	9.2	-
Agricultural Marketing Meat	AIPM	7.15	7.10	7.15	-0.7%	7.15	7.00	35	4	26	22	47	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								36	4	26	22					
Grand Total								673	5,608	9,859	8,427					

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.