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## Daily Bulletin / Monday

April 4<sup>th</sup> 2011

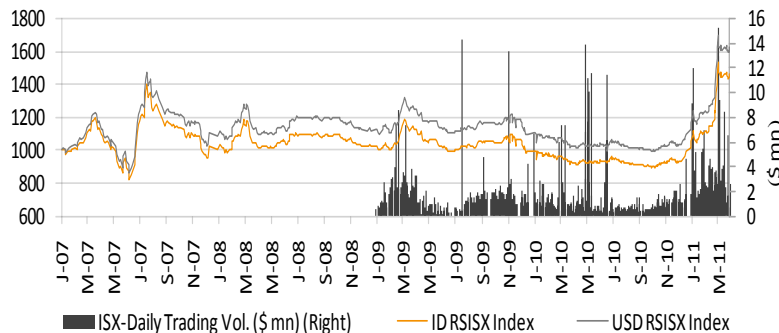
**Iraqi Dinar Value**

1USD=1170ID

**Daily Value Traded**

ID3,076,464,000

Rabee Securities (RS) Index - RSISX Index



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1466	1.6%	48.1%
<b>USD RSISX</b>	1627	1.6%	48.1%

**News from Iraq**

**Politics**

- The Iraqi parliament approved on Monday appointing Ali Youssef al-Shukri as new planning minister. The news was reported by al-Iraqiya satellite channel. (Aswat Al-Iraq)
- The head of the Independent High Electoral Commission of Iraq (IHEC) said Kurdistan Region's parliament should amend its provincial elections law in two weeks or the coming voting will be delayed. (Zawya)
- The Norwegian ambassador to Iraq said his country intends to open a representative office in Kurdistan soon. The official added his country intends to set vocational training for Iraqis. (Zawya)

**Economics**

- Agricultural transaction loans given by the Iraqi Ministry of Agriculture to project owners has exceeded ID18bln (about \$15mn), spokesman of the ministry said Sunday. (Zawya)
- Royal Dutch Shell PLC and its partners Malaysia's Petronas and the Iraqi state signed a \$200mn deal with U.K.-based oil and gas services company Petrofac Ltd. to design, contract and supply early production units for the development of the super-giant Majnoon oil field in southern Iraq. (Aswat Al-Iraq)

**ISX – Recent Company Announcements**

- Iraqi Middle East Investment Bank (BIME) resumed trading today, April 4, 2011. The Company hasn't increased its capital.
- Iraqi Land Transport (SILT) resumed trading today, April 4th, 2011 after completing the capital increase process from ID3.4bln (\$2.9mn) to ID10.0bln (\$8.5mn) through 91.827% bonus issue and 53.324% rights issue.

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Middle East Inv. Bank	BIME	1.680	7.0%	686.15
National Chemical Industries	INCP	4.650	5.7%	7.49
AL-Mansour Hotel	HMAN	40.250	3.2%	83.90
Mosul Bank	BMFI	1.380	3.0%	147.34
Ishtar Hotels	HISH	36.250	2.8%	118.48

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
AL-Nukhba Construction	SNUC	4.000	-4.8%	0.4
Fallujah Construction Materials	IFCM	3.050	-3.2%	11.6
Iraqi Islamic Bank	BIIB	0.900	-2.2%	47.9
Baghdad Soft Drinks	IBSD	1.790	-1.7%	29.1
Ready Made Clothes	IRMC	3.200	-1.5%	3.9

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	802.8	686.1	26.1%
North Bank	BNOR	427.3	365.2	13.9%
Iraqi Land Transport	SILT	297.4	254.2	9.7%
Investment Bank of Iraq	BIBI	201.7	172.4	6.6%
Mosul Bank	BMFI	172.4	147.3	5.6%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	2,190.6	1,872.3	71.20%
Insurance Sector	3.1	2.6	0.10%
Investment Sector	11.3	9.7	0.37%
Services Sector	405.9	347.0	13.20%
Industry Sector	117.2	100.1	3.81%
Hotels&Tourism Sector	319.8	273.3	10.40%
Agriculture Sector	28.5	24.4	0.93%
<b>Total</b>	<b>3,076.5</b>	<b>2,629.5</b>	<b>100.00%</b>

### Daily Transactions in Brief

The Iraq Stock Exchange held the second session of the month today. 54 companies were able to trade in this session, and 14 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 1.6bln and the trading volume was ID3.1bln (\$2.6mn).

Foreigners executed 124 transactions in this session. They executed 120 buying transactions in 42 companies and four selling transactions in three companies operating in industry, agriculture and services sectors. Thus, net purchases of foreigners reached ID566mn (\$484k), while their share in total trading volume was 9.4%. According to trading volumes, the first three companies that were bought by foreigners were Middle East Bank (BIME), Investment Bank of Iraq (BIBI) and Ishtar Hotels (HISH), while the companies that were sold by foreigners were National Chemical Industries (INCP), Agricultural Marketing Meat (AIPM) and Iraqi Land Transport (SILT).

### 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***
<b>Banking Sector</b>																
Commercial Bank of Iraq	BCOI	-	Suspended	1.39	-	-	-	-	-	-	-	32	19.5	21.8	1.0	-
Bank of Baghdad	BBOB	2.95	2.93	2.94	-0.3%	2.95	2.93	6	5	16	14	115	109.1	18.7	2.7	-
Iraqi Islamic Bank	BIIB	0.90	0.90	0.92	-2.2%	0.90	0.90	11	62	56	48	115	11.5	93.1	0.9	-
Middle East Bank	BIME	1.63	1.68	1.57	7.0%	1.69	1.63	191	484	803	686	29	1,004.1	13.4	2.1	-
Investment Bank of Iraq	BIBI	1.18	1.19	1.18	0.8%	1.20	1.18	36	170	202	172	47	219.1	19.3	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	78	3.5	77.6	0.9	-
Credit Bank of Iraq	BROI	-	no trade	2.93	-	-	-	-	-	-	-	80	18.1	38.5	2.6	-
Dar Es Salaam Inv. Bank	BDSI	6.70	6.70	6.70	0.0%	6.70	6.70	2	2	13	11	71	14.3	48.8	7.4	-
Sumer Commercial Bank	BSUC	-	Suspended	0.85	-	-	-	-	-	-	-	11	33.8	14.2	1.2	-
Babylon Bank	BBAY	0.99	1.00	1.00	0.0%	1.01	0.99	43	171	172	147	115	32.9	13.4	0.9	-
Economy Bank	BEFI	1.37	1.35	1.37	-1.5%	1.37	1.35	12	13	18	16	46	17.0	16.3	1.2	-
Gulf Commercial Bank	BGUC	1.09	1.09	1.09	0.0%	1.10	1.09	37	158	172	147	83	160.4	7.9	1.0	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.34	1.38	1.34	3.0%	1.39	1.34	26	126	172	147	115	70.4	9.2	1.2	-
Union Bank	BUOI	1.07	1.08	1.06	1.9%	1.08	1.07	11	16	17	15	72	12.7	18.6	1.0	-
North Bank	BNOR	2.96	3.05	2.97	2.7%	3.05	2.92	21	142	427	365	22	1,183.3	20.8	2.9	9.2%
Kurdistan Bank	BKUI	1.64	1.63	1.64	-0.6%	1.64	1.63	4	9	15	13	82	17.6	12.5	2.1	-
Ashur International Bank	BASH	1.01	1.00	1.00	0.0%	1.01	1.00	10	32	32	27	115	24.8	6.8	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	94	23.2	30.1	1.6	-
United Bank	BUND	2.75	2.75	2.73	0.7%	2.78	2.75	21	27	74	63	103	118.7	28.7	3.6	-
Dijlah & Furat Bank	BDFD	0.90	0.91	0.90	1.1%	0.91	0.90	2	2	2	1	115	7.8	8.6	0.8	-
<b>Banking Sector Total</b>								<b>433</b>	<b>1,419</b>	<b>2,191</b>	<b>1,872</b>					
<b>Insurance Sector</b>																
Al-Ameen for Insurance	NAME	1.65	1.65	1.65	0.0%	1.65	1.65	2	1	2	1	115	0.7	11.5	1.0	-
Dar Al-Salam for Insurance	NDSA	5.20	5.20	5.20	0.0%	5.20	5.20	2	0	1	1	115	2.2	53.9	4.0	10.0%
Ahliya For Insurance	NAHF	1.70	1.70	1.70	0.0%	1.70	1.70	2	0	1	1	96	1.7	11.6	1.3	-
Al-Hamraa for Insurance	NHAM	-	no trade	1.50	-	-	-	-	-	-	-	115	0.1	6.7	1.4	-
Gulf Insurance&Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	34	0.1	40.9	1.3	-
<b>Insurance Sector Total</b>								<b>6</b>	<b>1</b>	<b>3</b>	<b>3</b>					

**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***
<b>Investment Sector</b>																
Al-Khair for Financial Inv.	VKHF	0.53	0.55	0.54	1.9%	0.55	0.53	8	19	10	9	115	1.4	47.3	0.5	-
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	1.70	1.70	1.70	0.0%	1.70	1.70	1	0	0	0	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	0.80	0.80	0.81	-1.2%	0.80	0.80	1	1	1	1	95	0.1	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%
<b>Investment Sector Total</b>								<b>10</b>	<b>20</b>	<b>11</b>	<b>10</b>					
<b>Services Sector</b>																
Kharkh Tour Amuzement City	SKTA	14.25	14.25	14.25	0.0%	14.25	14.25	10	2	30	26	115	1.4	176.0	9.5	-
Al-Mosul for Funfairs	SMOF	27.00	27.00	26.75	0.9%	27.00	27.00	2	0	3	2	73	1.5	18.2	8.5	-
Mamoura Realestate Inv.	SMRI	3.05	3.05	3.06	-0.3%	3.06	3.03	25	19	57	49	115	86.3	32.4	4.2	-
Al-Ameen Estate Inv.	SAEI	-	no trade	3.35	-	-	-	-	-	-	-	115	0.9	m.d.	3.3	-
AL-Nukhba for Construction	SNUC	4.00	4.00	4.20	-4.8%	4.00	4.00	1	0	1	0	115	2.4	33.4	3.6	20.0%
Iraqi Land Transport	SILT	7.69	7.69	5.13	49.9%	7.69	7.69	86	39	297	254	11	95.7	14.9	4.2	-
Baghdad Passengers Trans.	SBPT	-	no trade	23.00	-	-	-	-	-	-	-	108	0.1	11.1	6.2	10.0%
Iraqi for General Transp.	SIGT	-	Suspended	7.21	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL-Badia for General Trans	SBAG	12.75	13.10	13.02	0.6%	13.10	12.75	10	1	17	14	86	18.3	17.4	5.5	50.0%
Baghdad Motor Cars Servicing	SBMC	1.90	1.90	1.90	0.0%	1.90	1.90	1	1	1	1	40	3.3	m.d.	m.d.	-
<b>Services Sector Total</b>								<b>135</b>	<b>62</b>	<b>406</b>	<b>347</b>					
<b>Industry Sector</b>																
Nineveh Food Industries	INFI	-	no trade	1.04	-	-	-	-	-	-	-	115	1.0	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	-	-	-	-	-	-	-	13	4.4	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	4.51	4.55	4.51	0.9%	4.55	4.51	4	0	1	0	115	1.7	8.9	1.3	25.0%
North Soft Drinks	INSD	0.70	0.69	0.70	-1.4%	0.70	0.69	5	11	8	6	115	64.5	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	-	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.81	1.79	1.82	-1.6%	1.81	1.76	10	19	34	29	63	434.7	39.0	1.8	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al -Hilal Industries	IHLI	1.23	1.23	1.23	0.0%	1.23	1.22	16	28	34	29	104	33.9	m.d.	164.2	-
The Light Industries	ITLI	1.23	1.23	1.23	0.0%	1.23	1.23	4	4	5	4	115	43.6	m.d.	3.7	-
National Chemical Industries	INCP	4.40	4.65	4.40	5.7%	4.65	4.30	7	2	9	7	115	15.2	m.d.	6.0	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.92	2.91	2.91	0.0%	2.92	2.90	7	2	6	5	115	23.6	18.7	2.3	-
Fallujah for Construction Mat.	IFCM	3.15	3.05	3.15	-3.2%	3.15	3.05	17	4	14	12	79	22.5	54.3	3.9	-

**Performance of Traded Shares**

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<b>Industry Sector (Cont.)</b>																
Iraqi Engineering Works	IIEW	3.50	3.50	3.50	0.0%	3.50	3.50	2	0	1	0	115	1.3	m.d.	4.0	-
Al -Khazer for Construction Mat.	IKHC	2.75	2.75	2.75	0.0%	2.75	2.75	1	0	0	0	115	0.6	39.1	2.8	-
Kirkuk for Producing	IKFP	2.35	2.35	2.35	0.0%	2.35	2.35	1	0	0	0	68	12.6	m.d.	20.2	-
Modern Paint Industries	IMPI	5.00	5.00	5.00	0.0%	5.00	5.00	1	0	1	0	115	16.4	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	2.65	2.65	2.65	0.0%	2.65	2.65	2	0	1	1	104	5.5	80.9	1.8	10.0%
Ready Made Clothes	IRMC	3.20	3.20	3.25	-1.5%	3.20	3.20	7	1	5	4	60	3.2	m.d.	6.0	10.0%
Iraqi Carton Manufacturies	IICM	1.48	1.46	1.45	0.7%	1.48	1.46	6	1	1	1	110	15.5	m.d.	14.8	-
Modern Construction Mat. Ind.	IMCM	-	no trade	1.12	-	-	-	-	-	-	-	62	1.3	m.d.	2.3	-
Household Furniture Industry	IHFI	-	no trade	1.55	-	-	-	-	-	-	-	108	2.6	31.2	1.3	-
<b>Industry Sector Total</b>								<b>90</b>	<b>73</b>	<b>117</b>	<b>100</b>					
<b>Hotel&amp;Tourism Sector</b>																
Palestine Hotel	HPAL	19.65	19.50	19.70	-1.0%	19.70	19.50	8	1	20	17	115	33.3	m.d.	30.7	-
Ishtar Hotels	HISH	36.25	36.25	35.25	2.8%	36.30	36.25	14	4	139	118	106	46.7	m.d.	56.3	-
Babylon Hotel	HBAY	42.50	42.80	42.50	0.7%	42.80	42.50	6	0	19	16	115	22.7	m.d.	156.9	-
Baghdad Hotel	HBAG	19.60	19.60	19.40	1.0%	19.60	19.60	1	1	10	8	115	7.6	m.d.	25.5	-
National for Tourist Investment	HNTI	21.62	21.60	21.60	0.0%	21.62	21.50	9	1	18	15	115	7.8	114.9	15.6	-
Ashour Hotel	HASH	13.50	13.30	13.40	-0.7%	13.50	13.00	10	1	13	11	115	4.6	m.d.	19.7	-
Tourist Village of Mosul dam	HTVM	-	no trade	34.00	-	-	-	-	-	-	-	115	0.6	m.d.	m.d.	-
Karbala Hotels	HKAR	-	no trade	5.61	-	-	-	-	-	-	-	115	7.7	m.d.	5.3	-
Al- Mansour Hotel	HMAN	40.00	40.25	39.00	3.2%	40.25	40.00	9	2	98	84	73	47.3	101.4	32.7	-
Al-Sadeer Hotel	HSAD	45.75	45.75	45.50	0.5%	45.75	45.75	3	0	4	3	115	4.5	m.d.	m.d.	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>60</b>	<b>10</b>	<b>320</b>	<b>273</b>					
<b>Agriculture Sector</b>																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	1.30	1.30	1.30	0.0%	1.30	1.30	1	0	0	0	115	0.9	27.0	0.3	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	Suspended	0.90	-	-	-	-	-	-	-	105	0.2	m.d.	1.1	-
Middle East for Production- Fish	AMEF	21.60	22.00	21.60	1.9%	22.00	21.60	7	0	6	5	115	2.8	74.5	12.6	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	76	1.3	29.2	9.2	-
Agricultural Marketing Meat	AIPM	7.01	7.00	7.00	0.0%	7.01	7.00	12	3	22	19	55	9.8	m.d.	4.8	-
Iraqi Agricultural Products	AIRP	-	no trade	5.05	-	-	-	-	-	-	-	105	0.1	18.3	2.0	20.0%
<b>Agriculture Sector Total</b>								<b>20</b>	<b>4</b>	<b>29</b>	<b>24</b>					
<b>Grand Total</b>								<b>754</b>	<b>1,589</b>	<b>3,076</b>	<b>2,629</b>					

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.