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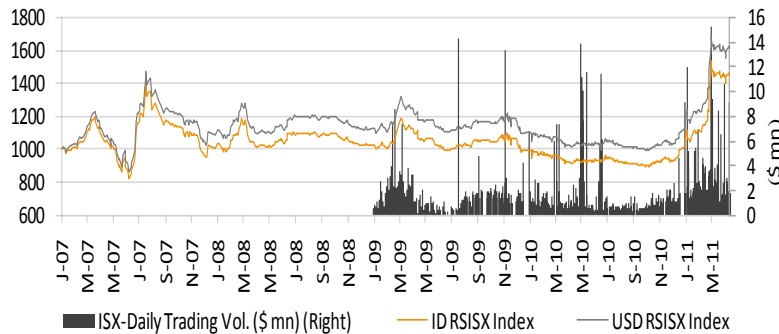
Daily Bulletin / Wednesday

April 20th 2011

Iraqi Dinar Value
Daily Value Traded

1USD=1170ID
ID2,127,245,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1458	-0.3%	47.2%
USD RSISX	1618	-0.3%	47.2%

News from Iraq

Politics

- North Iraq's Ninewa Province's Council has voted on Tuesday on the rejection of extending U.S. troops presence in Iraq, after the end of their presence according to the Security Agreement concluded between Baghdad and Washington. (Aswat Al-Iraq)
- The Parliament of north Iraq's Kurdistan Region has held a session on Monday to discuss a number of laws, amid the continuation of its boycott by the three Kurdish opposition blocs - the Goran (Change) Movement, the Islamic Union and the Islamic Group. (Nooz)
- The parliament of Kurdistan held on Tuesday an extraordinary session to host Interior Minister Karim Sinjari to discuss the latest developments in the region, according to a parliamentary session. (Aswat Al-Iraq)

Economics

- Britain discussed plans to exploit Iraq's oil reserves with some of the world's biggest oil companies five months before it joined the United States in invading the country, the Independent newspaper said on Tuesday. (Nooz)
- Iraq, struggling to end severe electricity shortages, will award contracts worth \$2.2bln early next month to build four natural gas-fired power plants, Electricity Minister Raad Shallal said. (Iraq Directory)

ISX – Recent Company Announcements

- Baghdad for Packing Materials (IBPM) will hold GA on April 27, 2011 to discuss the capital increase through 200% rights issue. ISX suspended trading of IBPM shares starting April 20, 2011.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Qum'a for Financial Inv.	VQUF	1.510	9.4%	17.10
AL-Wiaam Financial Investment	VWIF	2.150	8.6%	1.62
Ready Made Clothes	IRMC	3.500	7.7%	3.22
National Chemical Industries	INCP	4.650	3.3%	4.01
Babylon Hotel	HBAY	41.500	2.5%	18.96

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Insurance	NAME	1.600	-5.9%	0.8
Fallujah Construction Materials	IFCM	3.030	-2.3%	10.4
Gulf Commercial Bank	BGUC	1.050	-1.9%	86.7
Economy Bank	BEFI	1.260	-1.6%	1.1
Mosul Bank	BMFI	1.330	-1.5%	270.0

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
United Bank	BUND	346.7	296.3	16.3%
Mosul Bank	BMFI	315.9	270.0	14.9%
North Bank	BNOR	233.8	199.8	11.0%
Iraqi Land Transport	SILT	213.0	182.0	10.0%
Bank of Baghdad	BBOB	197.7	168.9	9.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,538.8	1,315.2	72.34%
Insurance Sector	21.3	18.2	1.00%
Investment Sector	25.5	21.8	1.20%
Services Sector	263.4	225.1	12.38%
Industry Sector	171.5	146.6	8.06%
Hotels&Tourism Sector	75.1	64.2	3.53%
Agriculture Sector	31.6	27.0	1.49%
Total	2,127.2	1,818.2	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the fourteenth session of the month today. 48 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 1.0bln and the trading volume was ID2.1bln (\$1.8mn).

Foreigners executed 110 transactions in this session. They executed 109 buying transactions in 15 companies operating in banking, insurance, services, industry, agriculture and hotel&tourism sectors, and one selling transaction in banking sectors. Thus, net purchases of foreigners reached ID1.1bln (c\$1mn), while their share in total trading volume was 26.8%. According to trading volumes, the first three companies that were bought by foreigners were United Bank (BUND), North Bank (BNOR) and Mosul Bank (BMFI), while the company that was sold by foreigners was Dijlah&Furat Bank (BDFD).

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	-	-	-	-	-	-	-	20	25.4	21.8	1.0	-
Bank of Baghdad	BBOB	2.95	2.96	2.96	0.0%	2.96	2.95	15	67	198	169	115	118.4	18.7	2.7	-
Iraqi Islamic Bank	BIIB	1.00	1.01	1.00	1.0%	1.01	1.00	9	26	26	22	115	13.3	101.2	1.0	-
Middle East Bank	BIME	1.64	1.62	1.64	-1.2%	1.64	1.62	34	106	172	147	38	832.7	13.8	2.1	-
Investment Bank of Iraq	BIBI	1.15	1.13	1.14	-0.9%	1.15	1.13	12	34	39	33	59	186.1	18.6	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	66	3.6	77.6	0.9	-
Credit Bank of Iraq	BROI	3.22	3.22	3.21	0.3%	3.22	3.22	14	3	10	8	92	17.8	40.8	2.8	-
Dar Es Salaam Inv. Bank	BDSI	6.50	6.50	6.50	0.0%	6.50	6.50	2	0	2	2	83	13.0	47.4	7.2	-
Sumer Commercial Bank	BSUC	-	Suspended	0.85	-	-	-	-	-	-	-	11	33.8	14.2	1.2	-
Babylon Bank	BBAY	-	Suspended	1.00	-	-	-	-	-	-	-	104	37.3	13.7	0.9	-
Economy Bank	BEFI	1.26	1.26	1.28	-1.6%	1.26	1.26	1	1	1	1	58	17.1	15.3	1.2	-
Gulf Commercial Bank	BGUC	1.07	1.05	1.07	-1.9%	1.07	1.05	28	95	101	87	95	151.3	7.6	1.0	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.35	1.33	1.35	-1.5%	1.35	1.32	34	236	316	270	115	80.3	8.5	1.1	-
Union Bank	BUOI	1.07	1.05	1.06	-0.9%	1.08	1.05	10	31	33	28	84	11.6	18.8	1.0	-
North Bank	BNOR	2.99	2.99	2.99	0.0%	2.99	2.99	33	78	234	200	34	793.1	20.8	2.9	9.2%
Kurdistan Bank	BKUI	1.67	1.69	1.66	1.8%	1.69	1.67	8	19	31	27	94	17.8	12.5	2.1	-
Ashur International Bank	BASH	1.01	1.01	1.02	-1.0%	1.01	1.01	3	5	5	4	115	23.4	6.8	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	82	22.9	30.1	1.6	-
United Bank	BUND	2.73	2.71	2.72	-0.4%	2.73	2.71	18	128	347	296	115	141.4	28.9	3.6	-
Dijlah & Furat Bank	BDFD	1.00	0.99	1.00	-1.0%	1.00	0.99	8	24	24	21	115	11.5	9.2	0.9	-
Banking Sector Total								229	853	1,539	1,315					
Insurance Sector																
Al-Ameen for Insurance	NAME	1.60	1.60	1.70	-5.9%	1.60	1.60	1	1	1	1	115	0.6	11.9	1.0	-
Dar Al-Salam for Insurance	NDSA	5.10	5.10	5.10	0.0%	5.10	5.10	1	4	20	17	115	2.7	53.9	4.0	10.0%
AHliya For Insurance	NAHF	-	no trade	1.66	-	-	-	-	-	-	-	108	1.7	11.3	1.3	-
Al-Hamraa for Insurance	NHAM	-	no trade	2.18	-	-	-	-	-	-	-	#YOK	#YOK	8.9	1.8	-
Gulf Insurance&Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	22	0.1	40.9	1.3	-
Insurance Sector Total								2	5	21	18					

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	0.55	0.55	0.55	0.0%	0.55	0.55	4	6	4	3	115	1.5	49.1	0.5	-
Al-Ameen Financial Inv.	VAMF	-	no trade	0.80	-	-	-	-	-	-	-	115	0.0	14.2	0.9	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	1.00	-	-	-	-	-	-	-	108	-	7.7	1.0	-
AL-Wiaam for Financial Inv.	VWIF	2.00	2.15	1.98	8.6%	2.15	2.00	4	1	2	2	115	0.2	6.2	1.4	-
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	107	0.0	124.3	0.9	-
Al-Qum'a for Financial Inv.	VQUF	1.50	1.51	1.38	9.4%	1.51	1.50	3	13	20	17	95	0.5	25.3	1.9	-
Al-Khaima Financial Inv.	VKHA	-	Suspended	1.00	-	-	-	-	-	-	-	#YOK	#YOK	4.9	0.9	-
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.04	-	-	-	-	-	-	-	115	1.1	52.0	0.9	-
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	105	-	13.9	0.9	8.0%
Investment Sector Total								11	21	25	22					
Services Sector																
Kharkh Tour Amuzement City	SKTA	19.00	18.25	18.30	-0.3%	19.00	18.25	7	1	10	9	115	1.6	m.d.	12.6	-
Al-Mosul for Funfairs	SMOF	28.00	28.00	27.50	1.8%	28.00	28.00	6	0	6	5	85	1.7	18.6	8.7	-
Mamoura Realestate Inv.	SMRI	3.50	3.46	3.50	-1.1%	3.50	3.45	7	6	20	17	115	90.3	36.4	4.7	-
Al-Ameen Estate Inv.	SAEI	-	no trade	3.02	-	-	-	-	-	-	-	115	0.9	m.d.	3.0	-
AL-Nukhba for Construction	SNUC	-	no trade	3.90	-	-	-	-	-	-	-	115	2.1	31.0	3.4	20.0%
Iraqi Land Transport	SILT	8.30	8.25	8.31	-0.7%	8.33	8.23	69	26	213	182	13	255.4	25.3	7.0	-
Baghdad Passengers Trans.	SBPT	-	no trade	26.00	-	-	-	-	-	-	-	115	0.2	12.3	6.8	10.0%
Iraqi for General Transp.	SIGT	-	Suspended	7.21	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL-Badia for General Trans	SBAG	13.75	13.81	13.60	1.5%	13.81	13.75	16	1	15	13	86	15.7	17.6	5.6	50.0%
Baghdad Motor Cars Servicing	SBMC	-	no trade	1.89	-	-	-	-	-	-	-	52	2.8	m.d.	m.d.	-
Services Sector Total								105	33	263	225					
Industry Sector																
Nineveh Food Industries	INFI	-	no trade	0.96	-	-	-	-	-	-	-	115	1.0	m.d.	1.2	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	92	5.9	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	1	-	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	0.71	0.70	0.71	-1.4%	0.71	0.70	11	21	14	12	115	1.8	9.2	1.3	25.0%
North Soft Drinks	INSD	-	no trade	0.71	-	-	-	-	-	-	-	115	66.8	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	Suspended	17.00	-	-	-	-	-	-	-	114	0.7	m.d.	13.3	-
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	115	0.0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.84	1.84	1.83	0.5%	1.84	1.83	19	52	96	82	75	390.1	39.0	1.8	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al -Hilal Industries	IHLI	1.22	1.22	1.21	0.8%	1.22	1.22	6	6	7	6	104	28.5	m.d.	161.5	-
The Light Industries	ITLI	1.22	1.22	1.22	0.0%	1.22	1.22	1	0	0	0	115	38.9	m.d.	3.7	-
National Chemical Industries	INCP	4.60	4.65	4.50	3.3%	4.65	4.60	5	1	5	4	115	14.7	m.d.	5.9	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.96	2.96	2.98	-0.7%	2.96	2.96	5	2	5	4	115	23.0	18.7	2.3	-
Fallujah for Construction Mat.	IFCM	3.07	3.03	3.10	-2.3%	3.07	3.03	13	4	12	10	91	22.1	54.0	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	-	no trade	3.50	-	-	-	-	-	-	-	115	0.8	m.d.	4.0	-
Al -Khazer for Construction Mat.	IKHC	-	no trade	2.75	-	-	-	-	-	-	-	115	0.7	38.4	2.7	-
Kirkuk for Producing	IKFP	2.30	2.28	2.30	-0.9%	2.30	2.28	9	4	9	8	80	11.4	m.d.	19.8	-
Modern Paint Industries	IMPI	5.03	5.01	5.07	-1.2%	5.03	5.01	3	0	1	1	115	16.3	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	2.59	2.55	2.55	0.0%	2.59	2.55	3	1	3	2	104	5.3	76.3	1.7	10.0%
Ready Made Clothes	IRMC	3.40	3.50	3.25	7.7%	3.50	3.40	3	1	4	3	72	2.9	m.d.	6.0	10.0%
Iraqi Carton Manufacturies	IICM	1.48	1.48	1.48	0.0%	1.48	1.48	2	9	13	11	115	13.8	m.d.	14.4	-
Modern Construction Mat. Ind.	IMCM	-	no trade	1.10	-	-	-	-	-	-	-	74	1.2	m.d.	2.2	-
Household Furniture Industry	IHFI	1.49	1.49	1.50	-0.7%	1.49	1.49	4	1	1	1	115	2.4	30.2	1.3	-
Industry Sector Total								84	102	172	147					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	-	no trade	19.25	-	-	-	-	-	-	-	115	27.5	m.d.	30.2	-
Ishtar Hotels	HISH	37.00	37.00	37.00	0.0%	37.00	37.00	8	1	25	22	115	41.9	m.d.	57.5	-
Babylon Hotel	HBAY	41.50	41.50	40.50	2.5%	41.50	41.30	9	1	22	19	115	20.8	m.d.	153.2	-
Baghdad Hotel	HBAG	19.30	19.30	19.50	-1.0%	19.30	19.30	1	0	7	6	115	6.9	m.d.	25.5	-
National for Tourist Investment	HNTI	21.20	21.10	21.30	-0.9%	21.20	21.10	8	1	12	10	115	7.9	113.3	15.4	-
Ashour Hotel	HASH	-	no trade	13.10	-	-	-	-	-	-	-	#YOK	#YOK	m.d.	19.4	-
Tourist Village of Mosul dam	HTVM	-	no trade	33.00	-	-	-	-	-	-	-	115	0.5	m.d.	m.d.	-
Karbala Hotels	HKAR	5.55	5.55	5.50	0.9%	5.55	5.55	2	1	3	2	115	8.2	m.d.	5.3	-
Al- Mansour Hotel	HMAN	40.80	40.80	40.80	0.0%	40.80	40.80	1	0	2	2	85	42.8	105.9	34.2	-
Al-Sadeer Hotel	HSAD	45.75	45.75	45.50	0.5%	45.75	45.75	2	0	4	4	115	2.5	92.9	31.5	-
Hotel&Tourism Sector Total								31	3	75	64					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	-	no trade	1.32	-	-	-	-	-	-	-	115	0.9	25.4	0.2	-
Al-Ahlyia for Agricultural Prod.	AAHP	0.95	0.95	0.95	0.0%	0.95	0.95	1	0	0	0	89	0.2	m.d.	1.1	-
Middle East for Production- Fish	AMEF	25.00	25.00	25.00	0.0%	25.00	25.00	4	0	1	1	115	3.4	86.2	14.6	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	64	1.4	29.2	9.2	-
Agricultural Marketing Meat	AIPM	7.10	7.00	7.10	-1.4%	7.11	7.00	14	4	31	26	67	11.3	m.d.	5.0	-
Iraqi Agricultural Products	AIRP	-	no trade	5.00	-	-	-	-	-	-	-	105	0.1	18.1	1.9	20.0%
Agriculture Sector Total								19	4	32	27					
Grand Total								481	1,020	2,127	1,818					

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.