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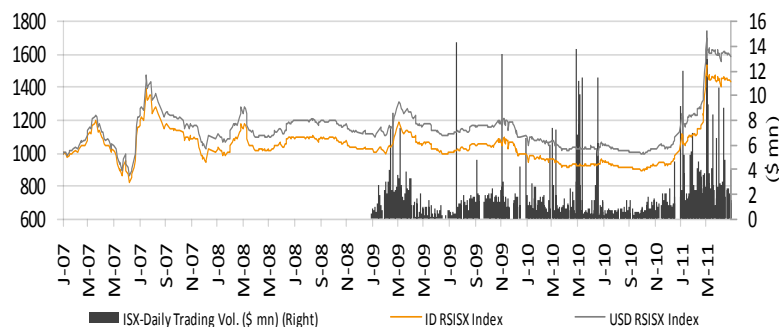
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Daily Bulletin / Thursday

May 5th 2011
Iraqi Dinar Value
1USD=1170ID
Daily Value Traded
ID4,604,098,000
Rabee Securities (RS) Index - RSISX Index

The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1434	-0.1%	44.8%
USD RSISX	1591	-0.1%	44.8%

News from Iraq
Politics

- Rep. John Boehner, speaker of the U.S. House of Representatives, says a small, residual U.S. force should remain in Iraq beyond the agreed 2011 final withdrawal date for American troops. (Noozz)
- Turkish Foreign Minister Ahmet Davutoglu met on Tuesday with Iraqi Vice President Adil Abdul Mehdi. The parties assessed relations between Turkey and Iraq as well as developments in Bahrain, Libya and Syria. (Noozz)

Economics

- Deputy Prime Minister, Hussein Al Shahrstani, received Indonesian Parliament Chairman, Marzuqi Ali, and the accompanying delegation. A statement issued by Shahrstani's office said "Iraq now is developing its oil fields and that effort is the greatest in the history of oil industry," pointing out that Iraq's crude oil production will reach 12mn bpd in the coming 6 years. (Noozz)
- The Institute of International Finance (IIF) said that for oil importers as a group, the economic toll from the political upheaval will translate into a collapse in growth in 2011 and a rebound to a forecast 4.4% real growth in 2012. But the IIF warned that recovery crucially depends on the regional unrest coming to an end in the next few months. (Zawya)
- Following the announcement by the Iraqi Ministry of Oil that 12 exploration blocs will be tendered in next year's auction. The latest edition of CWC's Iraq Petroleum conference in July, therefore, will focus on the upstream opportunities and the next phase of development of this activity. (Iraq Directory)
- In an industry worth hundreds of millions and with sharp growth set to continue over the coming years, there is huge potential for revenue generation in this market for the right players. The CWC Iraq Telecoms conference to be held in Istanbul this October will highlight many of the new opportunities for telcos prepared to get involved. (Iraq Directory)

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Middle East for Production- Fish	AMEF	24.000	4.4%	1.51
Iraqi Agricultural Products	AIRP	5.700	3.6%	0.08
Modern for Animal Agr. Prod.	AMAP	1.700	3.0%	2.27
Al-Qum'a for Finanical Inv.	VQUF	1.700	3.0%	1.49
Al-Sadeer Hotel	HSAD	45.500	1.7%	29.17

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Mamoura Realestate	SMRI	3.540	-9.9%	126.2
Credit Bank of Iraq	BROI	3.100	-2.8%	41.3
National Met. Ind. and Bicycles	IMIB	2.400	-2.4%	0.7
Kurdistan International Bank	BKUI	1.710	-2.3%	17.1
Union Bank of Iraq	BUOI	1.060	-1.9%	22.1

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Islamic Bank	BIIB	2,514.2	2,148.9	54.6%
Iraqi Middle East Inv. Bank	BIME	681.8	582.8	14.8%
Iraqi Land Transport	SILT	346.9	296.5	7.5%
Investment Bank of Iraq	BIBI	189.6	162.1	4.1%
Mamoura Realestate	SMRI	147.7	126.2	3.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	3,741.7	3,198.0	81.27%
Insurance Sector	-	-	-
Investment Sector	2.4	2.0	0.05%
Services Sector	529.4	452.5	11.50%
Industry Sector	238.0	203.4	5.17%
Hotels&Tourism Sector	84.6	72.3	1.84%
Agriculture Sector	8.0	6.8	0.17%
Total	4,604.1	3,935.1	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the fourth session of the month today. 43 companies were able to trade in this session, and 18 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 3.6bln and the trading volume was ID4.6bln (\$3.9mn).

Foreigners executed 104 transactions in this session. They executed 101 buying transactions in 24 companies operating in banking, investment, services, industry and hotel&tourism and agriculture sectors, and three selling transactions in banking and industry sectors. Thus, net purchases of foreigners reached ID2.7bln (\$2.3mn), while their share in total trading volume was 29.8%. According to trading volumes, the first three companies that were bought by foreigners were Iraqi Islamic Bank (BIIB), Al -HiLal Industries (IHIL) and Credit Bank of Iraq (BROI), while the companies that were sold by foreigners were Credit Bank of Iraq (BROI) and Baghdad Soft Drinks (IBSD).

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	-	-	-	-	-	-	-	10	36.7	21.8	1.0	-
Bank of Baghdad	BBOB	2.98	3.00	2.96	1.4%	3.00	2.98	16	20	59	50	115	132.8	18.7	2.7	-
Iraqi Islamic Bank	BIIB	1.00	1.00	1.00	0.0%	1.00	1.00	10	2,514	2,514	2,149	115	26.8	101.2	1.0	-
Middle East Bank	BIME	1.51	1.53	1.51	1.3%	1.53	1.50	99	450	682	583	48	696.3	13.4	2.1	-
Investment Bank of Iraq	BIBI	1.11	1.11	1.11	0.0%	1.11	1.10	51	171	190	162	69	178.3	18.1	1.3	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	56	3.4	77.6	0.9	-
Credit Bank of Iraq	BROI	3.19	3.10	3.19	-2.8%	3.19	3.10	11	15	48	41	102	17.2	41.5	2.8	-
Dar Es Salaam Inv. Bank	BDSI	-	Suspended	6.45	-	-	-	-	-	-	-	89	18.0	47.0	7.1	-
Sumer Commercial Bank	BSUC	-	Suspended	0.85	-	-	-	-	-	-	-	11	33.8	14.2	1.2	-
Babylon Bank	BBAY	-	Suspended	1.00	-	-	-	-	-	-	-	94	37.8	13.7	0.9	-
Economy Bank	BEFI	1.34	1.34	1.34	0.0%	1.34	1.34	1	0	0	0	68	16.4	15.7	1.2	-
Gulf Commercial Bank	BGUC	-	Suspended	1.01	-	-	-	-	-	-	-	102	151.9	7.0	0.9	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.32	1.30	1.32	-1.5%	1.32	1.30	12	38	50	43	115	81.4	8.1	1.1	-
Union Bank	BUOI	1.08	1.06	1.08	-1.9%	1.08	1.06	21	24	26	22	94	11.1	19.0	1.0	-
North Bank	BNOR	2.90	2.87	2.89	-0.7%	2.90	2.86	17	36	104	89	44	652.6	20.4	2.9	9.2%
Kurdistan Bank	BKUI	1.75	1.71	1.75	-2.3%	1.75	1.70	13	12	20	17	104	18.5	13.6	2.3	-
Ashur International Bank	BASH	1.00	1.00	0.99	1.0%	1.00	0.99	5	14	14	12	115	23.6	6.8	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	72	25.0	30.1	1.6	-
United Bank	BUND	2.71	2.71	2.70	0.4%	2.71	2.70	12	11	30	26	115	136.4	29.0	3.6	-
Dijlah & Furat Bank	BDFD	0.90	0.91	0.90	1.1%	0.91	0.90	2	5	5	4	115	12.2	8.6	0.8	-
Banking Sector Total								270	3,312	3,742	3,198					
Insurance Sector																
Al-Ameen for Insurance	NAME	-	no trade	1.82	-	-	-	-	-	-	-	115	0.7	11.9	1.0	-
Dar Al-Salam for Insurance	NDSA	-	no trade	4.90	-	-	-	-	-	-	-	115	2.5	52.9	3.9	10.0%
AHliya For Insurance	NAHF	-	no trade	1.66	-	-	-	-	-	-	-	115	1.6	11.3	1.3	-
Al-Hamraa for Insurance	NHAM	-	no trade	2.25	-	-	-	-	-	-	-	115	0.1	10.1	2.1	-
Gulf Insurance&Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	12	0.2	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	-	no trade	0.60	-	-	-	-	-	-	-	115	1.6	50.8	0.5	-
Al-Ameen Financial Inv.	VAMF	-	no trade	0.73	-	-	-	-	-	-	-	115	0.0	12.6	0.8	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	1.00	-	-	-	-	-	-	-	108	-	7.7	1.0	-
AL-Wiaam for Financial Inv.	VWIF	2.60	2.60	2.60	0.0%	2.60	2.60	2	0	1	1	115	0.4	8.8	2.0	-
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	107	0.0	124.3	0.9	-
Al-Qum'a for Financial Inv.	VQUF	1.55	1.70	1.65	3.0%	1.70	1.55	4	1	2	1	95	0.5	39.0	2.9	-
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	100	-	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								6	1	2	2					
Services Sector																
Kharkh Tour Amuzement City	SKTA	-	Suspended	18.40	-	-	-	-	-	-	-	106	1.6	m.d.	12.3	-
Al-Mosul for Funfairs	SMOF	32.30	32.20	32.57	-1.1%	32.32	32.20	12	1	31	26	95	2.6	21.6	10.1	-
Mamoura Realestate Inv.	SMRI	3.95	3.54	3.93	-9.9%	3.95	3.54	43	41	148	126	115	98.3	37.3	4.8	-
Al-Ameen Estate Inv.	SAEI	-	no trade	3.00	-	-	-	-	-	-	-	115	1.0	m.d.	3.2	-
AL-Nukhba for Construction	SNUC	-	no trade	3.70	-	-	-	-	-	-	-	115	1.9	29.4	3.2	20.0%
Iraqi Land Transport	SILT	7.55	7.44	7.56	-1.6%	7.55	7.41	77	46	347	296	23	227.4	23.4	6.5	-
Baghdad Passengers Trans.	SBPT	-	no trade	26.50	-	-	-	-	-	-	-	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	13.50	13.50	13.73	-1.7%	13.50	13.50	7	0	4	4	86	16.2	17.8	5.7	50.0%
Baghdad Motor Cars Servicing	SBMC	-	no trade	1.80	-	-	-	-	-	-	-	62	2.6	m.d.	m.d.	-
Services Sector Total								139	89	529	452					
Industry Sector																
Nineveh Food Industries	INFI	-	no trade	0.90	-	-	-	-	-	-	-	115	1.0	m.d.	1.2	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	82	6.3	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	-	-	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	-	no trade	4.70	-	-	-	-	-	-	-	115	1.7	9.5	1.4	25.0%
North Soft Drinks	INSD	0.72	0.71	0.71	0.0%	0.72	0.70	28	128	90	77	115	72.4	m.d.	0.8	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	Suspended	17.00	-	-	-	-	-	-	-	104	0.8	m.d.	15.6	-
Modern Chemical Industries	IMCI	55.00	55.00	55.00	0.0%	55.00	55.00	1	0	1	1	115	0.0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.79	1.79	1.79	0.0%	1.80	1.79	9	4	8	7	85	355.8	39.8	1.9	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al -Hilal Industries	IHLI	1.14	1.16	1.15	0.9%	1.16	1.14	22	51	58	50	104	25.5	m.d.	158.9	-
The Light Industries	ITLI	1.16	1.16	1.16	0.0%	1.16	1.15	21	33	39	33	115	37.6	m.d.	3.6	-
National Chemical Industries	INCP	4.50	4.45	4.50	-1.1%	4.50	4.45	5	1	7	6	115	14.5	m.d.	6.0	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.92	2.92	2.92	0.0%	2.92	2.92	4	1	2	2	115	21.8	18.5	2.3	-
Fallujah for Construction Mat.	IFCM	2.82	2.81	2.83	-0.7%	2.82	2.81	8	2	6	5	101	20.7	49.9	3.6	-

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*	Avrg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Industry Sector (Cont.)																
Iraqi Engineering Works	IIEW	-	no trade	3.51	-	-	-	-	-	-	-	115	0.5	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	2.14	2.14	2.16	-0.9%	2.14	2.14	2	1	1	1	90	10.3	m.d.	19.3	-
Modern Paint Industries	IMPI	5.00	5.00	5.00	0.0%	5.00	5.00	11	4	22	19	115	17.4	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	2.40	2.40	2.46	-2.4%	2.40	2.40	2	0	1	1	114	5.2	76.3	1.7	10.0%
Ready Made Clothes	IRMC	-	no trade	3.45	-	-	-	-	-	-	-	82	2.6	m.d.	6.3	10.0%
Iraqi Carton Manufacturies	IICM	1.41	1.40	1.41	-0.7%	1.41	1.40	11	3	4	3	115	12.7	m.d.	14.5	-
Modern Construction Mat. Ind.	IMCM	-	no trade	1.05	-	-	-	-	-	-	-	84	1.1	m.d.	2.1	-
Household Furniture Industry	IHFI	-	no trade	1.45	-	-	-	-	-	-	-	115	1.8	29.2	1.2	-
Industry Sector Total								124	228	238	203					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	19.00	18.90	19.00	-0.5%	19.00	18.90	3	0	5	4	115	24.3	m.d.	30.2	-
Ishtar Hotels	HISH	-	no trade	35.00	-	-	-	-	-	-	-	115	37.4	m.d.	55.9	-
Babylon Hotel	HBAY	39.25	39.00	39.25	-0.6%	39.25	39.00	4	0	17	15	115	18.4	m.d.	147.7	-
Baghdad Hotel	HBAG	18.75	18.75	18.90	-0.8%	18.75	18.75	1	0	6	5	115	6.4	m.d.	25.6	-
National for Tourist Investment	HNTI	21.16	21.17	21.25	-0.4%	21.20	21.16	8	1	13	11	115	7.2	111.9	15.2	-
Ashour Hotel	HASH	13.25	13.05	13.15	-0.8%	13.25	13.05	4	0	6	5	115	4.8	m.d.	19.1	-
Tourist Village of Mosul dam	HTVM	-	no trade	34.00	-	-	-	-	-	-	-	115	0.5	m.d.	m.d.	-
Karbala Hotels	HKAR	5.55	5.55	5.55	0.0%	5.55	5.55	1	0	1	1	115	7.4	m.d.	5.2	-
Al- Mansour Hotel	HMAN	41.50	41.50	41.50	0.0%	41.50	41.50	1	0	3	3	95	39.8	109.8	35.5	-
Al-Sadeer Hotel	HSAD	45.50	45.50	44.75	1.7%	45.50	45.50	2	1	34	29	115	2.4	92.4	31.3	-
Hotel&Tourism Sector Total								24	3	85	72					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	1.65	1.70	1.65	3.0%	1.70	1.65	5	2	3	2	115	1.0	28.9	0.3	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.85	-	-	-	-	-	-	-	90	0.2	m.d.	1.1	-
Middle East for Production- Fish	AMEF	24.00	24.00	23.00	4.3%	24.00	24.00	2	0	2	2	115	3.5	79.3	13.4	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	54	1.4	29.2	9.2	-
Agricultural Marketing Meat	AIPM	7.00	7.00	7.00	0.0%	7.00	7.00	1	1	4	3	77	10.2	m.d.	4.8	-
Iraqi Agricultural Products	AIRP	5.70	5.70	5.50	3.6%	5.70	5.70	1	0	0	0	105	0.1	18.7	2.0	20.0%
Agriculture Sector Total								9	2	8	7					
Grand Total								572	3,635	4,604	3,935					

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.