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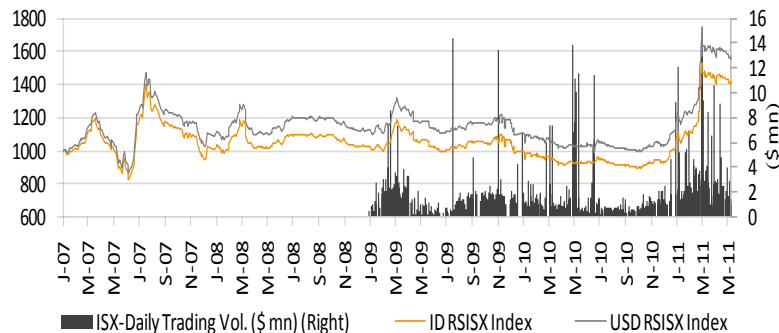
Daily Bulletin / Monday

May 16th 2011

Iraqi Dinar Value
Daily Value Traded

1USD=1170ID
ID1,227,225,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1418	1.0%	43.2%
USD RSISX	1573	1.0%	43.2%

News from Iraq

Politics

- Kurdistan Premier Barham Saleh expressed the Region authority's concerns that a security vacuum will occur after U.S. forces withdraw from Iraq at the end of this year, but pointed out that the Peshmerga forces will have their role in providing security in the Iraqi provinces following this withdrawal. (Aswat al-Iraq)
- Iraqi Prime Minister Nuri Al Maliki called to convene heads of political parties in order to assess their stands over the decision to extend US Forces mandate in Iraq. Al Maliki's call was not well received by Sadr's Front which firmly rejects the extension of US presence in Iraq. (Alsumaria TV)
- Iraq's parliament speaker Osama al-Nujaifi has arrived in Lebanese capital Beirut to promote relations between the two countries. (AKnews)

Economics

- About 20% of Iraqis hold a bank account, but 70% have mobile phones, so Baghdad is hoping to close the gap by getting people to open accounts, make payments and transfer cash, all via mobile. "It's a very important project" in terms of "increasing the capacities of private banking," Sinan al-Shabibi, the governor of the Central Bank of Iraq said and he added that he hoped the project would be ready "in the coming year". (Iraq Directory)
- State-run Iraqi Drilling Co has started working in the Zubair oil field under a \$250 million contract to drill 23 new wells in the field, developed by Italy's ENI (ENI.MI), the head of the firm said on Sunday. (Iraq Directory)
- Financial support for families must be increased, the Kurdistan Parliamentary Committee for Family has demanded today. (AKnews)

ISX – Recent Company Announcements

- Dijla and Furat Bank (BDFD) will hold Annual General Assembly Meeting (AGM) on May 26, 2011 to discuss 2010 annual financial report, cash dividend ratio and capital increase through rights issue. ISX will suspend trading of BDFD shares starting May 21.
- Baghdad Soft Drinks (IBSD) will hold AGM on June 9, 2011 to discuss 2010 annual financial report, cash dividend ratio and electing new Board Members. ISX will suspend trading of IBSD shares on June 2, 2011.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
North Bank	BNOR	2.940	9.7%	5.52
Al-Ameen Insurance	NAME	2.690	7.2%	4.36
Ashour Hotel	HASH	15.400	1.7%	26.97
AL- Kindi for Prod. of Veterinary	IKLV	2.960	1.4%	6.27
AL-Mansour Hotel	HMAN	42.500	0.1%	19.95

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern for Animal Agr. Prod.	AMAP	1.310	-9.7%	1.7
Baghdad Soft Drinks	IBSD	1.610	-4.2%	23.8
Iraqi for Carton Manufacturies	IICM	1.200	-3.2%	5.9
National for Tourist Investment	HNTI	20.350	-3.1%	1.3
Al-Sadeer Hotel	HSAD	44.750	-2.7%	0.8

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Investment Bank of Iraq	BIBI	256.2	219.0	20.9%
Bank of Baghdad	BBOB	205.9	176.0	16.8%
Iraqi Middle East Inv. Bank	BIME	187.2	160.0	15.3%
Iraqi Land Transport	SILT	96.9	82.8	7.9%
Ashur Bank	BASH	60.0	51.3	4.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	836.2	714.7	68.14%
Insurance Sector	7.3	6.3	0.60%
Investment Sector	0.6	0.5	0.05%
Services Sector	156.3	133.6	12.74%
Industry Sector	94.2	80.5	7.67%
Hotels&Tourism Sector	126.2	107.8	10.28%
Agriculture Sector	6.4	5.5	0.52%
Total	1,227.2	1,048.9	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the eleventh session of the month today. 42 companies were able to trade in this session, and 21 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 659mn and the trading volume was ID1.2bln (\$1.0mn).

Foreigners executed 52 transactions in this session. They executed 24 buying transactions in six companies operating in banking, industry and hotel&tourism sectors, and 28 selling transactions in one bank. Thus, net purchases of foreigners reached ID44mn (\$38k), 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), Baghdad Soft Drinks (IBSD) and Al- Mansour Hotel (HMAN), while the company that was sold by foreigners was Investment Bank of Iraq (BIBI).

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	-	-	-	-	-	-	-	3	102.5	21.8	1.0	-
Bank of Baghdad	BBOB	2.94	2.92	2.94	-0.7%	2.94	2.92	24	70	206	176	115	141.8	18.7	2.7	-
Iraqi Islamic Bank	BIIB	0.96	0.96	0.96	0.0%	0.96	0.96	10	10	10	8	115	35.4	101.2	1.0	-
Middle East Bank	BIME	1.50	1.47	1.49	-1.3%	1.50	1.47	35	127	187	160	55	633.0	12.9	2.0	-
Investment Bank of Iraq	BIBI	1.12	1.10	1.12	-1.8%	1.12	1.10	75	232	256	219	76	173.2	18.4	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	49	3.5	77.6	0.9	-
Credit Bank of Iraq	BROI	3.30	3.30	3.32	-0.6%	3.30	3.30	4	4	14	12	109	16.7	42.4	2.9	-
Dar Es Salaam Inv. Bank	BDSI	-	Suspended	6.45	-	-	-	-	-	-	-	89	18.0	47.0	7.1	-
Sumer Commercial Bank	BSUC	-	Suspended	0.85	-	-	-	-	-	-	-	5	33.8	14.2	1.2	-
Babylon Bank	BBAY	-	Suspended	1.00	-	-	-	-	-	-	-	87	38.3	13.7	0.9	-
Economy Bank	BEFI	1.30	1.29	1.30	-0.8%	1.30	1.28	7	6	7	6	75	17.3	15.5	1.2	-
Gulf Commercial Bank	BGUC	-	Suspended	1.01	-	-	-	-	-	-	-	102	151.9	7.2	1.0	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	-	Suspended	1.35	-	-	-	-	-	-	-	113	90.4	8.4	1.1	-
Union Bank	BUOI	1.05	1.05	1.05	0.0%	1.06	1.05	9	15	16	14	101	11.9	18.2	0.9	-
North Bank	BNOR	2.68	2.94	2.68	9.7%	2.94	2.65	8	2	6	6	51	568.2	19.1	2.7	9.2%
Kurdistan Bank	BKUI	1.57	1.56	1.60	-2.5%	1.57	1.56	4	8	12	10	111	17.6	12.5	2.1	-
Ashur International Bank	BASH	1.00	1.00	1.01	-1.0%	1.00	1.00	8	60	60	51	115	23.4	6.9	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	65	24.8	30.1	1.6	-
United Bank	BUND	2.72	2.74	2.76	-0.7%	2.74	2.72	10	17	47	41	115	135.2	29.2	3.6	-
Dijlah & Furat Bank	BDFD	0.88	0.88	0.90	-2.2%	0.88	0.88	7	17	15	13	115	12.1	8.6	0.8	-
Banking Sector Total								201	568	836	715					
Insurance Sector																
Al-Ameen for Insurance	NAME	2.76	2.69	2.51	7.2%	2.76	2.69	4	2	5	4	115	0.9	16.0	1.4	-
Dar Al-Salam for Insurance	NDSA	-	no trade	4.90	-	-	-	-	-	-	-	115	2.2	50.8	3.7	10.0%
AHliya For Insurance	NAHF	-	no trade	1.60	-	-	-	-	-	-	-	115	1.4	10.9	1.2	-
Al-Hamraa for Insurance	NHAM	2.25	2.25	2.25	0.0%	2.25	2.25	1	1	2	2	115	0.0	10.1	2.1	-
Gulf Insurance&Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	5	0.7	40.9	1.3	-
Insurance Sector Total								5	3	7	6					

Source: Iraq Stock Exchange

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	0.58	0.58	0.58	0.0%	0.58	0.58	1	1	1	0	115	1.6	49.1	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	-	no trade	2.62	-	-	-	-	-	-	-	115	0.5	9.0	2.0	-
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	107	0.0	124.3	0.9	-
Al-Qum'a for Financial Inv.	VQUF	-	no trade	1.65	-	-	-	-	-	-	-	95	0.6	39.7	2.9	-
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	100	-	4.9	0.9	-
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.97	-	-	-	-	-	-	-	115	1.1	48.5	0.9	-
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	105	-	13.9	0.9	8.0%
Investment Sector Total								1	1	1	0					
Services Sector																
Kharkh Tour Amuzement City	SKTA	-	Suspended	18.40	-	-	-	-	-	-	-	99	1.7	m.d.	12.3	-
Al-Mosul for Funfairs	SMOF	30.00	30.00	30.00	0.0%	30.00	30.00	1	0	2	2	102	2.7	20.2	9.4	-
Mamoura Realestate Inv.	SMRI	-	Suspended	3.50	-	-	-	-	-	-	-	109	100.2	37.3	4.8	-
Al-Ameen Estate Inv.	SAEI	-	no trade	3.15	-	-	-	-	-	-	-	115	1.1	m.d.	3.1	-
AL-Nukhba for Construction	SNUC	-	3.75	3.70	-	-	-	-	-	-	-	115	1.3	29.8	3.2	20.0%
Iraqi Land Transport	SILT	7.11	7.07	7.15	-1.1%	7.11	7.05	46	14	97	83	30	213.7	21.7	6.0	-
Baghdad Passengers Trans.	SBPT	-	no trade	13.76	-	-	-	-	-	-	-	115	0.2	12.5	6.9	10.0%
Iraqi for General Transp.	SIGT	-	Suspended	7.21	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL-Badia for General Trans	SBAG	13.76	13.76	13.76	0.0%	13.76	13.76	4	4	58	49	86	17.2	17.9	5.7	50.0%
Baghdad Motor Cars Servicing	SBMC	-	no trade	1.67	-	-	-	-	-	-	-	69	2.4	m.d.	m.d.	-
Services Sector Total								51	18	156	134					
Industry Sector																
Nineveh Food Industries	INFI	-	no trade	0.90	-	-	-	-	-	-	-	115	1.0	m.d.	1.1	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	75	6.1	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	-	-	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	-	no trade	4.61	-	-	-	-	-	-	-	115	1.0	9.1	1.3	25.0%
North Soft Drinks	INSD	0.69	0.69	0.70	-1.4%	0.69	0.68	7	16	11	9	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	-	-	-	-	-	-	-	97	0.8	m.d.	15.6	-
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	115	0.0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.67	1.61	1.68	-4.2%	1.67	1.61	16	17	28	24	92	331.1	36.8	1.7	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al -Hilal Industries	IHLI	1.16	1.13	1.16	-2.6%	1.16	1.13	6	2	2	2	104	20.6	m.d.	152.2	-
The Light Industries	ITLI	1.16	1.14	1.16	-1.7%	1.17	1.13	5	8	9	7	115	33.9	m.d.	3.5	-
National Chemical Industries	INCP	4.25	4.15	4.25	-2.4%	4.25	4.10	19	5	23	19	115	14.4	m.d.	5.6	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.92	2.96	2.92	1.4%	2.96	2.92	2	3	7	6	115	19.5	18.5	2.3	-
Fallujah for Construction Mat.	IFCM	2.70	2.70	2.71	-0.4%	2.70	2.70	2	0	1	1	108	19.6	48.9	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*	Avg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Industry Sector (Cont.)																
Iraqi Engineering Works	IIEW	3.21	3.21	3.21	0.0%	3.21	3.21	3	0	0	0	115	0.5	m.d.	3.8	-
Al -Khazer for Construction Mat.	IKHC	-	no trade	2.60	-	-	-	-	-	-	-	115	0.7	37.7	2.7	-
Kirkuk for Producing	IKFP	1.98	1.98	1.98	0.0%	1.98	1.98	1	1	2	2	97	10.3	m.d.	17.0	-
Modern Paint Industries	IMPI	4.93	4.93	4.94	-0.2%	4.93	4.93	1	0	0	0	115	16.8	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	-	no trade	2.20	-	-	-	-	-	-	-	115	5.0	70.2	1.6	10.0%
Ready Made Clothes	IRMC	-	no trade	3.45	-	-	-	-	-	-	-	89	2.4	m.d.	6.2	10.0%
Iraqi Carton Manufactories	IICM	1.20	1.20	1.24	-3.2%	1.20	1.20	5	6	7	6	115	10.8	m.d.	13.5	-
Modern Construction Mat. Ind.	IMCM	-	no trade	1.00	-	-	-	-	-	-	-	91	1.0	m.d.	2.0	-
Household Furniture Industry	IHFI	1.40	1.40	1.40	0.0%	1.40	1.40	6	3	4	4	115	1.4	28.2	1.2	-
Industry Sector Total								73	61	94	80					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	18.30	18.25	18.40	-0.8%	18.30	18.11	6	2	29	25	115	22.5	m.d.	28.9	-
Ishtar Hotels	HISH	35.05	35.05	35.05	0.0%	35.05	35.05	1	0	4	3	115	33.3	m.d.	56.0	-
Babylon Hotel	HBAY	39.00	39.00	39.20	-0.5%	39.00	39.00	14	1	31	27	115	17.7	m.d.	145.8	-
Baghdad Hotel	HBAG	18.00	18.00	18.00	0.0%	18.00	18.00	1	0	1	1	115	5.8	m.d.	24.6	-
National for Tourist Investment	HNTI	20.35	20.35	21.00	-3.1%	20.35	20.35	1	0	2	1	115	7.2	112.2	15.2	-
Ashour Hotel	HASH	15.90	15.40	15.15	1.7%	15.90	15.25	10	2	32	27	115	4.9	m.d.	22.8	-
Tourist Village of Mosul dam	HTVM	-	Suspended	34.00	-	-	-	-	-	-	-	111	0.5	m.d.	m.d.	-
Karbala Hotels	HKAR	5.26	5.25	5.30	-0.9%	5.26	5.25	5	1	4	3	115	7.4	m.d.	5.1	-
Al- Mansour Hotel	HMAN	42.45	42.50	42.45	0.1%	42.50	42.45	7	1	23	20	102	37.7	107.9	34.8	-
Al-Sadeer Hotel	HSAD	44.75	44.75	46.00	-2.7%	44.75	44.75	1	0	1	1	115	2.4	95.0	32.2	-
Hotel&Tourism Sector Total								46	6	126	108					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	1.31	1.31	1.45	-9.7%	1.31	1.31	3	2	2	2	115	1.0	28.9	0.3	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.80	-	-	-	-	-	-	-	97	0.2	m.d.	1.0	-
Middle East for Production- Fish	AMEF	-	no trade	23.00	-	-	-	-	-	-	-	115	3.6	86.2	14.6	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	47	1.4	29.2	9.2	-
Agricultural Marketing Meat	AIPM	6.91	6.80	6.91	-1.6%	6.91	6.80	14	1	4	4	84	9.6	m.d.	4.8	-
Iraqi Agricultural Products	AIRP	6.25	6.25	6.25	0.0%	6.25	6.25	2	0	0	0	105	0.1	22.5	2.4	20.0%
Agriculture Sector Total								19	2	6	5					
Grand Total								396	659	1,227	1,049					

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.