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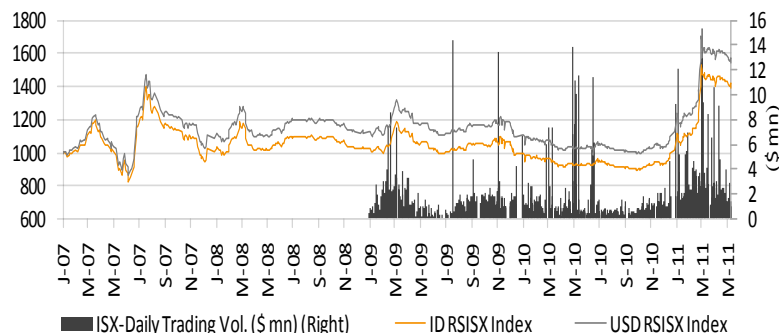
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Daily Bulletin / Tuesday

May 17th 2011
Iraqi Dinar Value
1USD=1170ID
Daily Value Traded
ID1,107,777,000
Rabee Securities (RS) Index - RSISX Index

The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1387	-2.2%	40.1%
USD RSISX	1539	-2.2%	40.1%

News from Iraq
Politics

- First Deputy of Parliament Speaker Qusai Al-Suhail said that the proposed names for the security and military posts are acceptable by political blocks. He added that "these names are acceptable except for the Iraqi political bloc." (Aswat Al-Iraq)
- Iraqi citizens, members of parliament and civil society organizations participated in a UN-backed workshop in Karbala to promote civil engagement in the legislative and constitutional process. (AKnews)
- Deputy Vice-Premier Saleh al-Mutlaq discussed with a number of private sector representatives and international organizations concerned with economic affairs a plan to create 100K work opportunities for the youth. (Aswat Al-Iraq)

Economics

- Iraq is in talks with foreign oil companies to build an oil refinery near the city of Karbala and Italy's ENI has expressed interest in the project, Iraq's deputy oil minister said on Tuesday. The project is valued at \$4bn to \$4.5bn, Deputy Oil Minister Ahmed Al-Shamma said. (Nooz)
- "Korek", Iraq's third largest provider for mobile telecommunication, will outsource its customer management to Istanbul in Turkey. (Zawya)
- Internet connection fees and computer prices will be reduced in a government initiative to widen internet access, Iraqi Communication Minister said. (AKnews)

ISX – Recent Company Announcements

- Union Bank of Iraq (BUOI) will hold AGM on May 25, 2011 to discuss 2010 annual financial report, cash dividend ratio, capital increase through bonus issue and the incorporation between Mosul Bank (BMFI) and Union Bank. ISX will suspend trading of BUOI on May 18, 2011.
- United Bank for Investment (BUND) will hold AGM on June 15, 2011 to discuss 2010 annual financial report, cash dividend ratio, capital increase through 13.33% rights issue and 20% bonus issue. ISX will suspend trading of BUND starting June 8, 2011.
- AL-Wiaam Financial Investment (VWIF) will hold AGM on June 7, 2011 to discuss 2010 annual financial report, capital increase through 29.33% rights issue and 4% bonus issue. ISX will suspend trading of VWIF starting May 31st, 2011.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern for Animal Agr. Prod.	AMAP	1.350	3.1%	0.34
United Bank	BUND	2.790	1.8%	129.57
National for Tourist Investment	HNTI	20.600	1.2%	0.88
Iraqi Islamic Bank	BIIB	0.970	1.0%	0.83
Investment Bank of Iraq	BIBI	1.110	0.9%	93.54

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Insurance	NAME	2.430	-9.7%	0.2
North Bank	BNOR	2.680	-8.8%	33.6
Modern for Animal Agr. Prod.	AMAP	21.000	-8.7%	0.3
Al-Kheir Financial Investment	VKHF	0.540	-6.9%	0.7
Kirkuk for Producing	IKFP	1.860	-6.1%	1.6

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	217.1	185.6	19.6%
United Bank	BUND	151.6	129.6	13.7%
Bank of Baghdad	BBOB	146.0	124.8	13.2%
Investment Bank of Iraq	BIBI	109.4	93.5	9.9%
Iraqi Land Transport	SILT	89.0	76.1	8.0%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	782.0	668.4	70.59%
Insurance Sector	0.7	0.6	0.06%
Investment Sector	13.2	11.3	1.19%
Services Sector	99.5	85.1	8.98%
Industry Sector	118.1	101.0	10.66%
Hotels&Tourism Sector	86.0	73.5	7.76%
Agriculture Sector	8.2	7.0	0.74%
Total	1,107.8	946.8	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the twelfth session of the month today. 41 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 611mn and the trading volume was ID1.1bn (\$0.9mn).

Foreigners executed 36 transactions in this session. They executed 35 buying transactions in 14 companies operating in banking, industry and hotel&tourism sectors, and one selling transaction in banking sector. Thus, net purchases of foreigners reached ID97mn (\$83k), while their share in total trading volume was 4.8%. According to trading volumes, the first three companies that were bought by foreigners were Al- Mansour Hotel (HMAN), Middle East Bank (BIME) and Baghdad Soft Drinks (IBSD), while the company that was sold by foreigners was United Bank (BUND).

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	-	-	-	-	-	-	-	2	136.7	21.8	1.0	-
Bank of Baghdad	BBOB	2.92	2.92	2.92	0.0%	2.92	2.90	16	50	146	125	115	142.7	18.7	2.7	-
Iraqi Islamic Bank	BIIB	0.97	0.97	0.96	1.0%	0.97	0.97	4	1	1	1	115	35.4	101.2	1.0	-
Middle East Bank	BIME	1.47	1.44	1.47	-2.0%	1.47	1.43	42	151	217	186	56	624.7	12.9	2.0	-
Investment Bank of Iraq	BIBI	1.10	1.11	1.10	0.9%	1.11	1.10	53	99	109	94	77	172.1	18.4	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	48	3.6	77.6	0.9	-
Credit Bank of Iraq	BROI	-	no trade	3.30	-	-	-	-	-	-	-	110	16.6	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	-	-	-	-	-	-	-	4	49.3	14.2	1.2	-
Babylon Bank	BBAY	-	Suspended	1.00	-	-	-	-	-	-	-	86	38.7	13.7	0.9	-
Economy Bank	BEFI	1.29	1.24	1.29	-3.9%	1.29	1.24	10	7	9	8	76	17.2	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	-	-	-	-	-	-	-	112	90.6	8.4	1.1	-
Union Bank	BUOI	1.04	1.05	1.05	0.0%	1.05	1.04	21	35	37	32	102	12.1	18.2	0.9	-
North Bank	BNOR	2.71	2.68	2.94	-8.8%	2.71	2.68	26	15	39	34	52	557.5	19.1	2.7	9.2%
Kurdistan Bank	BKUI	1.56	1.54	1.56	-1.3%	1.56	1.54	6	12	19	16	112	17.6	12.5	2.1	-
Ashur International Bank	BASH	0.99	1.00	1.00	0.0%	1.00	0.98	10	53	53	45	115	23.6	6.9	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	64	24.9	30.1	1.6	-
United Bank	BUND	2.74	2.79	2.74	1.8%	2.79	2.74	34	55	152	130	115	135.1	29.2	3.6	-
Dijlah & Furat Bank	BDFD	-	no trade	0.88	-	-	-	-	-	-	-	115	12.0	8.6	0.8	-
Banking Sector Total								222	478	782	668					
Insurance Sector																
Al-Ameen for Insurance	NAME	2.43	2.43	2.69	-9.7%	2.43	2.43	1	0	0	0	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	2.20	2.20	2.25	-2.2%	2.20	2.20	1	0	0	0	115	0.0	10.1	2.1	-
Gulf Insurance&Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	4	1.1	40.9	1.3	-
Insurance Sector Total								2	0	1	1					

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	0.54	0.54	0.58	-6.9%	0.54	0.54	2	2	1	1	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	1.00	1.00	1.00	0.0%	1.00	1.00	1	10	10	9	100	-	4.9	0.9	-
Al-Zawraa for Financial Inv.	VZAF	0.97	0.97	0.97	0.0%	0.97	0.97	1	3	2	2	115	1.0	48.5	0.9	-
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	105	-	13.9	0.9	8.0%
Investment Sector Total								4	14	13	11					
Services Sector																
Kharkh Tour Amuzement City	SKTA	-	Suspended	18.40	-	-	-	-	-	-	-	98	1.7	m.d.	12.3	-
Al-Mosul for Funfairs	SMOF	30.00	30.00	30.00	0.0%	30.00	30.00	2	0	11	9	103	2.7	20.2	9.4	-
Mamoura Realestate Inv.	SMRI	-	Suspended	3.50	-	-	-	-	-	-	-	108	99.8	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	-	no trade	3.75	-	-	-	-	-	-	-	115	1.3	29.8	3.2	20.0%
Iraqi Land Transport	SILT	7.05	7.04	7.07	-0.4%	7.05	7.03	32	13	89	76	31	209.0	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	-	no trade	13.76	-	-	-	-	-	-	-	86	17.1	17.9	5.7	50.0%
Baghdad Motor Cars Servicing	SBMC	-	no trade	1.67	-	-	-	-	-	-	-	70	2.4	m.d.	m.d.	-
Services Sector Total								34	13	100	85					
Industry Sector																
Nineveh Food Industries	INFI	-	no trade	0.90	-	-	-	-	-	-	-	115	0.9	m.d.	1.1	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	74	6.2	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	-	-	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	4.60	4.60	4.61	-0.2%	4.60	4.60	3	0	0	0	115	1.0	9.1	1.3	25.0%
North Soft Drinks	INSD	0.68	0.68	0.69	-1.4%	0.68	0.68	14	49	34	29	115	66.2	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	Suspended	17.00	-	-	-	-	-	-	-	96	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	1.59	1.57	1.61	-2.5%	1.59	1.57	27	19	31	26	93	327.8	36.8	1.7	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al -Hilal Industries	IHLI	1.13	1.13	1.13	0.0%	1.13	1.13	2	0	0	0	104	19.6	m.d.	152.2	-
The Light Industries	ITLI	1.12	1.13	1.14	-0.9%	1.13	1.12	8	12	14	12	115	33.1	m.d.	3.5	-
National Chemical Industries	INCP	4.15	4.15	4.15	0.0%	4.15	4.15	5	1	4	3	115	14.3	m.d.	5.6	-
Electronic Industries	IELI	-	3.16	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.90	2.89	2.96	-2.4%	2.90	2.89	18	7	20	17	115	19.1	18.5	2.3	-
Fallujah for Construction Mat.	IFCM	-	no trade	2.70	-	-	-	-	-	-	-	109	19.4	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*	Avrg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Industry Sector (Cont.)																
Iraqi Engineering Works	IIEW	-	no trade	3.21	-	-	-	-	-	-	-	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	1.86	1.86	1.98	-6.1%	1.86	1.86	2	1	2	2	98	10.2	m.d.	17.0	-
Modern Paint Industries	IMPI	4.90	4.88	4.93	-1.0%	4.90	4.88	2	0	1	1	115	16.9	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	2.20	2.10	2.20	-4.5%	2.20	2.10	5	0	1	1	115	4.9	70.2	1.6	10.0%
Ready Made Clothes	IRMC	3.44	3.44	3.45	-0.3%	3.44	3.44	2	0	0	0	90	2.4	m.d.	6.2	10.0%
Iraqi Carton Manufacturies	IICM	1.17	1.18	1.20	-1.7%	1.19	1.17	6	9	11	9	115	10.7	m.d.	13.5	-
Modern Construction Mat. Ind.	IMCM	-	no trade	1.00	-	-	-	-	-	-	-	92	1.0	m.d.	2.0	-
Household Furniture Industry	IHFI	1.35	1.40	1.40	0.0%	1.40	1.35	4	1	1	1	115	1.3	28.2	1.2	-
Industry Sector Total								98	101	118	101					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	18.15	18.20	18.25	-0.3%	18.20	18.15	2	1	9	8	115	21.3	m.d.	28.9	-
Ishtar Hotels	HISH	35.05	35.05	35.05	0.0%	35.05	35.05	1	0	1	1	115	31.7	m.d.	56.0	-
Babylon Hotel	HBAY	-	no trade	39.00	-	-	-	-	-	-	-	115	17.7	m.d.	145.8	-
Baghdad Hotel	HBAG	-	no trade	18.00	-	-	-	-	-	-	-	115	5.7	m.d.	24.6	-
National for Tourist Investment	HNTI	20.60	20.60	20.35	1.2%	20.60	20.60	1	0	1	1	115	7.2	112.2	15.2	-
Ashour Hotel	HASH	15.40	15.00	15.40	-2.6%	15.40	15.00	11	1	18	15	115	4.7	m.d.	22.8	-
Tourist Village of Mosul dam	HTVM	-	Suspended	34.00	-	-	-	-	-	-	-	110	0.4	m.d.	m.d.	-
Karbala Hotels	HKAR	5.25	5.25	5.25	0.0%	5.25	5.25	3	1	4	3	115	7.4	m.d.	5.1	-
Al- Mansour Hotel	HMAN	42.00	41.74	42.50	-1.8%	42.00	41.74	14	1	43	37	103	37.7	107.9	34.8	-
Al-Sadeer Hotel	HSAD	44.00	44.00	44.75	-1.7%	44.00	44.00	2	0	11	9	115	2.5	95.0	32.2	-
Hotel&Tourism Sector Total								34	4	86	74					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	1.35	1.35	1.31	3.1%	1.35	1.35	1	0	0	0	115	1.0	28.9	0.3	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.80	-	-	-	-	-	-	-	98	0.2	m.d.	1.0	-
Middle East for Production- Fish	AMEF	21.00	21.00	23.00	-8.7%	21.00	21.00	5	0	2	2	115	3.6	86.2	14.6	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	46	1.3	29.2	9.2	-
Agricultural Marketing Meat	AIPM	6.80	6.74	6.80	-0.9%	6.80	6.74	6	1	6	5	85	9.5	m.d.	4.8	-
Iraqi Agricultural Products	AIRP	6.30	6.30	6.25	0.8%	6.30	6.30	1	0	0	0	105	0.2	22.5	2.4	20.0%
Agriculture Sector Total								13	1	8	7					
Grand Total								407	611	1,108	947					

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.