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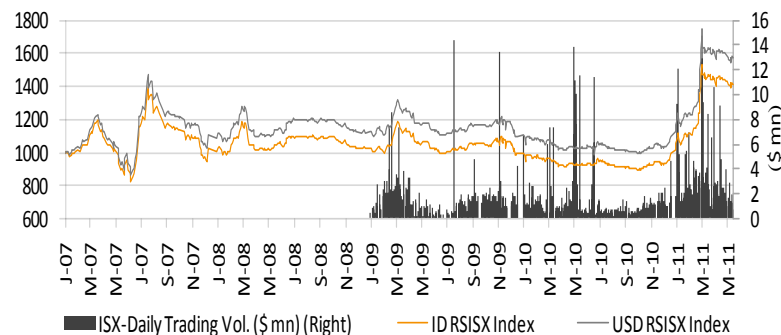
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# Daily Bulletin / Sunday

**May 22<sup>nd</sup> 2011**
**Iraqi Dinar Value**
**1USD=1170ID**
**Daily Value Traded**
**ID848,581,000**

Rabee Securities (RS) Index - RSISX Index


**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1415	-0.7%	42.9%
<b>USD RSISX</b>	1570	-0.7%	42.9%

**News from Iraq**
**Politics**

- Britain concluded its naval training mission in Iraq on Sunday, more than eight years after it contributed the second largest contingent of troops to the US-led invasion that ousted Saddam Hussein. (Zawya)
- The Spokeswoman of the so-called White al-Iraqiya bloc, Alia Nuseif, has charged the political blocs with being non-serious to settle the dossier of the security cabinet posts, denying that the Parliament would hold an emergency session to vote on the candidates for those posts. (Aswat al-Iraq)

**Economics**

- Iraq has signed a contract with a South-Korean company in Baghdad on Wednesday to supply Iraq with 25 electric power stations, with a total capacity of 2,500 MW, according to a statement by the Council of Ministers. (Aswat al-Iraq)
- Turkish trade with Iraq was up 67.8% in the first three months of this year compared with the same period in 2009, announced the Turkish State Minister, Zafar Caglayan. He said: "The volume of trade exchange between the two countries reached to \$8-10bln, while it stood at \$941mn in 2003". (Zawya)

**ISX – Recent Company Announcements**

- Investment Bank of Iraq (BIBI) will hold AGM on May 29, 2011 to discuss the annual financial report for the fiscal year ended December 31, 2010, the cash dividend ratio, the capital increase through 14.662% bonus issue and 18.635% rights issue. ISX suspended trading of BIBI shares starting today, May 22, 2011.
- North Bank (BNOR) will hold GA Meeting on May 28, 2011 to discuss the annual financial report for the fiscal year ended December 31, 2010, capital increase through bonus issue and rights issue. ISX suspended trading of BNOR shares starting May 21, 2011.
- Ashour Hotel (HASH) will held the AGM on May 28, 2011 to discuss the annual financial report for fiscal year ended December 31, 2010 and the capital increase through 100% rights issue. ISX suspended trading of HASH shares starting May 21, 2011.

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Ahlyia for Agricultural Prod.	AAHP	0.830	3.8%	0.04
Iraqi For Tufted Carpets	IITC	4.750	3.3%	2.16
Kirkuk for Producing	IKFP	2.000	2.6%	15.68
Fallujah Construction Materials	IFCM	2.840	2.5%	11.67
Iraqi for Carton Manufacturies	IICM	1.320	2.3%	14.80

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Estate Investment	SAEI	2.900	-3.3%	4.3
Baghdad Soft Drinks	IBSD	1.630	-2.4%	27.6
Al-Ameen Insurance	NAME	2.200	-2.2%	0.4
Mamoura Realestate	SMRI	3.540	-2.2%	40.9
United Bank	BUND	2.850	-1.7%	93.0

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Land Transport	SILT	234.8	200.7	27.7%
Iraqi Middle East Inv. Bank	BIME	127.0	108.5	15.0%
United Bank	BUND	108.8	93.0	12.8%
Bank of Baghdad	BBOB	93.2	79.6	11.0%
Mamoura Realestate	SMRI	47.9	40.9	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	361.9	309.3	42.65%
Insurance Sector	0.5	0.4	0.06%
Investment Sector	0.0	0.0	0.01%
Services Sector	287.7	245.9	33.91%
Industry Sector	149.7	127.9	17.64%
Hotels&Tourism Sector	24.2	20.7	2.86%
Agriculture Sector	24.5	21.0	2.89%
<b>Total</b>	<b>848.6</b>	<b>725.3</b>	<b>100.00%</b>

### Daily Transactions in Brief

The Iraq Stock Exchange held the fifteenth session of the month today. 32 companies were able to trade in this session, and 25 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 317mn and the trading volume was ID0.8bln (\$0.7mn).

Foreigners executed 65 buying transactions in four companies operating in banking, services and industry sectors, while their purchases amounted at ID219mn (\$187ths) and their share in total trading volume was 12.9%. According to trading volumes, the first three companies that were bought by foreigners were Middle East Bank (BIME), Bank of Baghdad (BBOB) and Mamoura Realestate Investment (SMRI).

### 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***
<b>Banking Sector</b>																
Commercial Bank of Iraq	BCOI	-	Suspended	1.39	-	-	-	-	-	-	-	4	-	21.8	1.0	-
Bank of Baghdad	BBOB	2.92	2.92	2.92	0.0%	2.92	2.92	18	32	93	80	115	141.5	18.5	2.7	-
Iraqi Islamic Bank	BIIB	-	no trade	0.97	-	-	-	-	-	-	-	115	35.3	98.2	1.0	-
Middle East Bank	BIME	1.48	1.48	1.48	0.0%	1.48	1.47	38	86	127	109	59	597.5	12.6	2.0	-
Investment Bank of Iraq	BIBI	-	Suspended	1.12	-	-	-	-	-	-	-	79	172.0	18.3	1.3	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	45	3.8	77.6	0.9	-
Credit Bank of Iraq	BROI	3.30	3.32	3.30	0.6%	3.32	3.30	2	2	7	6	113	16.2	43.5	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	45.6	14.2	1.2	-
Babylon Bank	BBAY	-	Suspended	1.00	-	-	-	-	-	-	-	83	40.0	13.7	0.9	-
Economy Bank	BEFI	1.26	1.25	1.25	0.0%	1.26	1.25	11	8	10	9	79	16.7	14.9	1.1	-
Gulf Commercial Bank	BGUC	-	Suspended	1.01	-	-	-	-	-	-	-	101	153.4	7.2	1.0	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	-	Suspended	1.35	-	-	-	-	-	-	-	109	92.6	8.4	1.1	-
Union Bank	BUOI	-	Suspended	1.05	-	-	-	-	-	-	-	102	12.1	18.8	1.0	-
North Bank	BNOR	-	Suspended	2.80	-	-	-	-	-	-	-	54	563.4	19.6	2.8	9.2%
Kurdistan Bank	BKUI	1.57	1.60	1.57	1.9%	1.68	1.57	12	9	14	12	115	17.3	11.9	2.0	-
Ashur International Bank	BASH	0.99	0.99	0.99	0.0%	0.99	0.99	4	2	2	2	115	23.4	6.7	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	62	25.4	30.1	1.6	-
United Bank	BUND	2.90	2.85	2.90	-1.7%	2.95	2.85	29	38	109	93	115	136.2	31.0	3.9	-
Dijlah & Furat Bank	BDFD	-	0.85	0.88	-	-	-	-	-	-	-	113	12.1	8.1	0.8	-
<b>Banking Sector Total</b>								<b>114</b>	<b>177</b>	<b>362</b>	<b>309</b>					
<b>Insurance Sector</b>																
Al-Ameen for Insurance	NAME	2.20	2.20	2.25	-2.2%	2.20	2.20	1	0	0	0	115	1.0	15.7	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	-	no trade	2.20	-	-	-	-	-	-	-	115	0.1	9.9	2.0	-
Gulf Insurance & Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	1	94.5	40.9	1.3	-
<b>Insurance Sector Total</b>								<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>					

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***
<b>Investment Sector</b>																
Al-Khair for Financial Inv.	VKHF	-	no trade	0.55	-	-	-	-	-	-	-	115	1.6	49.1	0.5	-
Al-Ameen Financial Inv.	VAMF	0.73	0.73	0.73	0.0%	0.73	0.73	1	0	0	0	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	2.60	-	-	-	-	-	-	-	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	0.8	48.5	0.9	-
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	105	-	13.9	0.9	8.0%
<b>Investment Sector Total</b>								<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>					
<b>Services Sector</b>																
Kharkh Tour Amuzement City	SKTA	-	Suspended	18.40	-	-	-	-	-	-	-	95	1.7	m.d.	12.3	-
Al-Mosul for Funfairs	SMOF	-	no trade	30.00	-	-	-	-	-	-	-	106	2.6	20.2	9.4	-
Mamoura Realestate Inv.	SMRI	3.62	3.54	3.62	-2.2%	3.62	3.50	22	14	48	41	108	96.9	38.6	5.0	-
Al-Ameen Estate Inv.	SAEI	2.90	2.90	3.00	-3.3%	2.90	2.90	6	2	5	4	115	1.1	m.d.	3.0	-
AL-Nukhba for Construction	SNUC	-	no trade	3.75	-	-	-	-	-	-	-	115	1.3	29.8	3.2	20.0%
Iraqi Land Transport	SILT	7.26	7.20	7.26	-0.8%	7.26	7.18	64	33	235	201	34	203.2	21.9	6.1	-
Baghdad Passengers Trans.	SBPT	-	no trade	13.76	-	-	-	-	-	-	-	115	0.2	6.4	3.5	10.0%
Iraqi for General Transp.	SIGT	-	Suspended	7.21	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL-Badia for General Trans	SBAG	-	no trade	13.75	-	-	-	-	-	-	-	86	16.9	18.0	5.7	50.0%
Baghdad Motor Cars Servicing	SBMC	-	no trade	1.70	-	-	-	-	-	-	-	73	2.3	m.d.	m.d.	-
<b>Services Sector Total</b>								<b>92</b>	<b>48</b>	<b>288</b>	<b>246</b>					
<b>Industry Sector</b>																
Nineveh Food Industries	INFI	-	no trade	0.91	-	-	-	-	-	-	-	115	0.9	m.d.	1.1	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	71	6.2	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	-	-	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	4.70	4.75	4.60	3.3%	4.75	4.70	3	1	3	2	115	1.0	9.1	1.3	25.0%
North Soft Drinks	INSD	0.71	0.71	0.71	0.0%	0.71	0.71	4	15	11	9	115	63.7	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	Suspended	17.00	-	-	-	-	-	-	-	93	0.9	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	1.63	1.67	-2.4%	1.68	1.62	25	20	32	28	96	317.9	36.0	1.7	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al-Hilal Industries	IHLI	1.16	1.18	1.16	1.7%	1.18	1.15	13	11	13	11	107	18.4	m.d.	153.6	-
The Light Industries	ITLI	1.17	1.18	1.17	0.9%	1.18	1.17	10	3	4	3	115	29.6	m.d.	3.5	-
National Chemical Industries	INCP	4.28	4.31	4.28	0.7%	4.31	4.28	8	2	10	8	115	14.2	m.d.	5.6	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.92	2.93	2.92	0.3%	2.93	2.92	4	3	7	6	115	17.8	18.5	2.3	-
Fallujah for Construction Mat.	IFCM	2.76	2.84	2.77	2.5%	2.84	2.75	12	5	14	12	112	19.2	48.5	3.5	-

**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***
<b>Industry Sector (Cont.)</b>																
Iraqi Engineering Works	IIEW	-	no trade	3.21	-	-	-	-	-	-	-	115	0.5	m.d.	3.7	-
Al -Khazer for Construction Mat.	IKHC	-	no trade	2.60	-	-	-	-	-	-	-	115	0.6	36.3	2.6	-
Kirkuk for Producing	IKFP	1.94	2.00	1.95	2.6%	2.04	1.94	26	9	18	16	101	10.1	m.d.	16.7	-
Modern Paint Industries	IMPI	4.80	4.80	4.80	0.0%	4.81	4.80	25	4	17	15	115	16.8	m.d.	4.4	-
Metallic Industries and Bicycles	IMIB	2.30	2.35	2.31	1.7%	2.40	2.30	12	1	4	3	115	4.5	70.5	1.6	10.0%
Ready Made Clothes	IRMC	-	no trade	3.35	-	-	-	-	-	-	-	93	2.4	m.d.	6.2	10.0%
Iraqi Carton Manufacturies	IICM	1.34	1.32	1.29	2.3%	1.34	1.30	22	13	17	15	115	9.5	m.d.	12.7	-
Modern Construction Mat. Ind.	IMCM	-	no trade	0.90	-	-	-	-	-	-	-	95	1.0	m.d.	1.8	-
Household Furniture Industry	IHFI	-	no trade	1.40	-	-	-	-	-	-	-	115	1.2	28.2	1.2	-
<b>Industry Sector Total</b>								<b>164</b>	<b>87</b>	<b>150</b>	<b>128</b>					
<b>Hotel&amp;Tourism Sector</b>																
Palestine Hotel	HPAL	18.30	18.30	18.30	0.0%	18.30	18.20	3	0	6	5	115	19.7	m.d.	28.5	-
Ishtar Hotels	HISH	34.75	34.50	35.00	-1.4%	34.75	34.50	5	0	8	7	115	32.1	m.d.	55.9	-
Babylon Hotel	HBAY	39.00	39.00	39.00	0.0%	39.00	39.00	3	0	8	6	115	17.4	m.d.	144.0	-
Baghdad Hotel	HBAG	-	no trade	18.00	-	-	-	-	-	-	-	115	5.3	m.d.	23.9	-
National for Tourist Investment	HNTI	-	no trade	21.00	-	-	-	-	-	-	-	115	7.0	111.7	15.2	-
Ashour Hotel	HASH	-	Suspended	15.10	-	-	-	-	-	-	-	114	5.0	m.d.	22.2	-
Tourist Village of Mosul dam	HTVM	-	Suspended	34.00	-	-	-	-	-	-	-	107	0.4	m.d.	m.d.	-
Karbala Hotels	HKAR	5.25	5.25	5.26	-0.2%	5.25	5.25	1	1	3	3	115	7.1	m.d.	5.0	-
Al- Mansour Hotel	HMAN	-	no trade	41.25	-	-	-	-	-	-	-	106	36.7	107.2	34.6	-
Al-Sadeer Hotel	HSAD	-	no trade	44.00	-	-	-	-	-	-	-	115	2.4	90.9	30.8	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>12</b>	<b>1</b>	<b>24</b>	<b>21</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	1.40	1.40	1.40	0.0%	1.41	1.40	5	1	1	1	115	1.0	27.0	0.3	-
Al-Ahlyia for Agricultural Prod.	AAHP	0.83	0.83	0.80	3.7%	0.83	0.83	1	0	0	0	99	0.2	m.d.	1.0	-
Middle East for Production- Fish	AMEF	21.00	22.00	22.00	0.0%	22.00	21.00	2	0	4	4	115	3.5	75.9	12.8	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	43	1.2	29.2	9.2	-
Agricultural Marketing Meat	AIPM	6.65	6.65	6.65	0.0%	6.65	6.64	28	3	19	16	88	9.4	m.d.	4.6	-
Iraqi Agricultural Products	AIRP	-	no trade	6.30	-	-	-	-	-	-	-	105	0.2	22.9	2.4	20.0%
<b>Agriculture Sector Total</b>								<b>36</b>	<b>4</b>	<b>25</b>	<b>21</b>					
<b>Grand Total</b>								<b>420</b>	<b>317</b>	<b>849</b>	<b>725</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.