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Daily Bulletin / Thursday

May 26th 2011

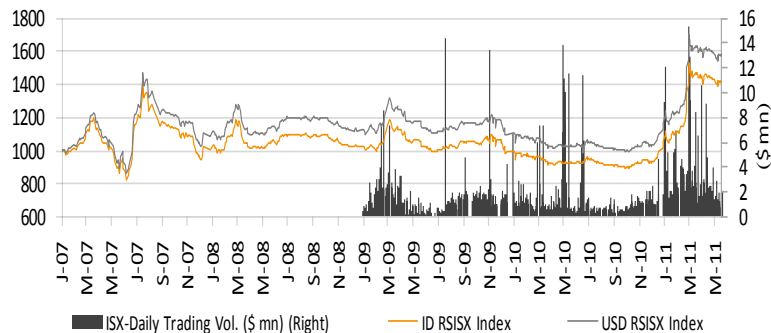
Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

ID2,494,498,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1422	-0.1%	43.6%
USD RSISX	1577	-0.1%	43.6%

News from Iraq

Politics

- The Legislature of the National Coalition, Amir al-Kinany, has said on Wednesday that his Coalition, and al-Iraqiya and the Kurdistan Coalitions, have reached an agreement to settle all suspended problems among them, stressing that the agreement had been achieved in a recent meeting of representatives of the three Coalitions at the residence of Iraq's Deputy Prime Minister, Roz Nouri Shawes. (Aswat Al-Iraq)
- Iraqi Premier Nouri Al-Maliki inaugurated on Wednesday the Iraqi-Czech Investment Businessmen Forum. In a statement issued by his office, he said that the availability of investment environment and other distinguished Iraqi legislations and guarantees among the regional countries led to the start of the reconstruction process in the country. (Aswat Al-Iraq)
- Defense Secretary Robert Gates believes that the U.S. should have a military presence in Iraq, after the proposed withdrawal at the end of this year, as part of a balance to match the Iranian influence in the region, as stated by Voice of America Radio on Wednesday. (Aswat Al-Iraq)

Economics

- The latest project opportunities in the Iraq's oil and other energy sectors, created by the recent restructuring initiatives in Iraq will be highlighted at an upcoming oil and gas summit in Erbil. (Noozz)
- The international consortium that won the contract for developing Badra oil field expects to start extraction and exports with a capacity of 15K bpd. Head of the consortium Alexander Kolmatisky announced that future production will be increased to 170K bpd for the coming seven years. (Zawya)
- UOP LLC, a Honeywell company, announced on Wednesday that its technology has been selected for a new transportation fuel refinery to be built in Iraq. UOP technology to enable processing of 300K barrels of crude oil per day into gasoline and diesel at new refinery to meeting domestic fuel demand. (Zawya)

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Insurance	NAME	2.470	9.8%	10.82
Nineveh Food Industries	INFI	0.990	7.6%	0.82
Credit Bank of Iraq	BROI	3.620	6.5%	9.39
Al-Kheir Financial Investment	VKHF	0.570	5.6%	0.57
Al-Ameen Estate Investment	SAEI	2.860	2.1%	0.61

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Zawraa Financial Invest.	VZAF	0.920	-5.2%	0.8
Kirkuk for Producing	IKFP	2.300	-3.4%	0.2
Iraqi Agr. Products Mark. Meat	AIPM	7.220	-2.0%	7.1
Iraqi Agricultural Products	AIRP	6.500	-1.5%	0.7
AL-Mansour Hotel	HMAN	42.000	-1.2%	1.8

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	834.8	713.5	33.5%
Baghdad Soft Drinks	IBSD	578.4	494.3	23.2%
Bank of Baghdad	BBOB	208.8	178.4	8.4%
United Bank	BUND	126.7	108.3	5.1%
Iraqi Land Transport	SILT	119.4	102.1	4.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,212.4	1,036.2	48.60%
Insurance Sector	12.7	10.8	0.51%
Investment Sector	1.6	1.4	0.06%
Services Sector	228.9	195.7	9.18%
Industry Sector	883.8	755.4	35.43%
Hotels&Tourism Sector	138.1	118.0	5.54%
Agriculture Sector	17.1	14.6	0.68%
Total	2,494.5	2,132.0	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the nineteenth session of the month today. 39 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 1.4bln and the trading volume was ID2.5bln (\$2.1mn).

Foreigners executed 129 transactions in this session. They executed 120 buying transactions in 13 companies operating in banking, services, industry and hotel&tourism sectors, and nine selling transactions in one bank. Thus, net purchases of foreigners reached ID609mn (\$520k), while their share in total trading volume was 14.5%. According to trading volumes, the first three companies that were bought by foreigners were Bank of Baghdad (BBOB), Middle East Bank (BIME) and Baghdad Soft Drinks (IBSD), while the bank 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	-	-	-	-	-	-	-	8	-	21.8	1.0	-
Bank of Baghdad	BBOB	3.00	3.01	3.00	0.3%	3.02	3.00	22	70	209	178	116	138.7	18.5	2.7	-
Iraqi Islamic Bank	BIIB	1.00	1.00	1.00	0.0%	1.00	1.00	2	9	9	8	116	39.4	98.2	1.0	-
Middle East Bank	BIME	1.53	1.53	1.52	0.7%	1.53	1.51	74	550	835	713	63	589.0	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	-	-	-	-	-	-	-	42	3.7	77.6	0.9	-
Credit Bank of Iraq	BROI	3.40	3.62	3.40	6.5%	3.62	3.40	10	3	11	9	116	15.8	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	-	-	-	-	-	-	-	80	39.2	13.7	0.9	-
Economy Bank	BEFI	-	Suspended	1.36	-	-	-	-	-	-	-	80	17.7	14.9	1.1	-
Gulf Commercial Bank	BGUC	-	Suspended	1.01	-	-	-	-	-	-	-	98	151.3	7.2	1.0	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	-	Suspended	1.35	-	-	-	-	-	-	-	106	93.7	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	-	no trade	1.65	-	-	-	-	-	-	-	116	16.0	11.9	2.0	-
Ashur International Bank	BASH	0.99	0.99	1.00	-1.0%	1.00	0.99	5	22	22	19	116	23.6	6.7	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	62	25.4	30.1	1.6	-
United Bank	BUND	2.86	2.82	2.84	-0.7%	2.86	2.82	36	44	127	108	116	135.8	31.0	3.9	-
Dijlah & Furat Bank	BDFD	-	Suspended	0.85	-	-	-	-	-	-	-	110	11.9	8.1	0.8	-
Banking Sector Total								149	699	1,212	1,036					
Insurance Sector																
Al-Ameen for Insurance	NAME	2.45	2.47	2.25	9.8%	2.47	2.44	9	5	13	11	116	1.1	15.7	1.4	-
Dar Al-Salam for Insurance	NDSA	-	no trade	4.90	-	-	-	-	-	-	-	116	2.2	50.8	3.7	10.0%
AHliya For Insurance	NAHF	-	no trade	1.60	-	-	-	-	-	-	-	116	1.3	10.9	1.2	-
Al-Hamraa for Insurance	NHAM	-	no trade	2.22	-	-	-	-	-	-	-	116	0.1	9.9	2.0	-
Gulf Insurance&Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	-	-	40.9	1.3	-
Insurance Sector Total								9	5	13	11					

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	0.57	0.57	0.54	5.6%	0.57	0.57	2	1	1	1	116	1.6	49.1	0.5	-
Al-Ameen Financial Inv.	VAMF	-	no trade	0.73	-	-	-	-	-	-	-	116	0.0	12.6	0.8	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	1.00	-	-	-	-	-	-	-	109	-	7.7	1.0	-
AL-Wiaam for Financial Inv.	VWIF	-	no trade	2.60	-	-	-	-	-	-	-	116	0.5	9.0	2.0	-
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	108	0.0	124.3	0.9	-
Al-Qum'a for Financial Inv.	VQUF	-	no trade	1.65	-	-	-	-	-	-	-	96	0.5	39.7	2.9	-
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	101	-	4.9	0.9	-
Al-Zawraa for Financial Inv.	VZAF	0.92	0.92	0.97	-5.2%	0.92	0.92	1	1	1	1	116	0.6	48.5	0.9	-
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	106	-	13.9	0.9	8.0%
Investment Sector Total								3	2	2	1					
Services Sector																
Kharkh Tour Amuzement City	SKTA	-	Suspended	18.40	-	-	-	-	-	-	-	92	1.7	m.d.	12.3	-
Al-Mosul for Funfairs	SMOF	29.50	29.50	29.60	-0.3%	29.55	29.50	15	1	15	13	110	2.7	20.2	9.4	-
Mamoura Realestate Inv.	SMRI	3.55	3.58	3.51	2.0%	3.58	3.51	39	26	92	79	109	92.0	38.6	5.0	-
Al-Ameen Estate Inv.	SAEI	2.86	2.86	2.80	2.1%	2.86	2.86	1	0	1	1	116	1.1	m.d.	3.0	-
AL-Nukhba for Construction	SNUC	-	no trade	3.60	-	-	-	-	-	-	-	116	1.1	29.8	3.2	20.0%
Iraqi Land Transport	SILT	7.20	7.19	7.20	-0.1%	7.20	7.18	38	17	119	102	38	188.0	21.9	6.1	-
Baghdad Passengers Trans.	SBPT	-	no trade	29.00	-	-	-	-	-	-	-	116	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	14.10	14.05	14.00	0.4%	14.15	14.05	4	0	1	0	87	16.2	18.0	5.7	50.0%
Baghdad Motor Cars Servicing	SBMC	1.80	1.80	1.80	0.0%	1.80	1.80	2	1	1	1	77	2.4	m.d.	m.d.	-
Services Sector Total								99	44	229	196					
Industry Sector																
Nineveh Food Industries	INFI	0.94	0.99	0.92	7.6%	0.99	0.94	3	1	1	1	116	0.8	m.d.	1.1	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	68	6.3	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	-	-	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	4.96	4.96	4.99	-0.6%	4.96	4.96	2	0	0	0	116	0.9	9.1	1.3	25.0%
North Soft Drinks	INSD	0.72	0.72	0.71	1.4%	0.73	0.72	31	112	82	70	116	58.8	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	Suspended	17.00	-	-	-	-	-	-	-	90	0.9	m.d.	15.6	-
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	116	0.0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.60	1.60	1.60	0.0%	1.61	1.59	76	362	578	494	100	312.2	36.0	1.7	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al -Hilal Industries	IHLI	1.23	1.24	1.23	0.8%	1.35	1.22	27	33	40	34	111	18.9	m.d.	153.6	-
The Light Industries	ITLI	1.22	1.21	1.22	-0.8%	1.24	1.21	10	8	10	9	116	25.7	m.d.	3.5	-
National Chemical Industries	INCP	4.55	4.55	4.55	0.0%	4.59	4.54	20	8	38	33	116	13.7	m.d.	5.6	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	3.00	3.05	3.05	0.0%	3.08	3.00	30	15	45	38	116	15.5	18.5	2.3	-
Fallujah for Construction Mat.	IFCM	2.95	2.95	2.95	0.0%	2.95	2.95	4	1	4	3	116	18.9	48.5	3.5	-

Performance of Traded Shares

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Industry Sector (Cont.)																
Iraqi Engineering Works	IIEW	3.25	3.25	3.25	0.0%	3.25	3.25	2	0	1	1	116	0.5	m.d.	3.7	-
Al -Khazer for Construction Mat.	IKHC	-	no trade	2.60	-	-	-	-	-	-	-	116	0.6	36.3	2.6	-
Kirkuk for Producing	IKFP	2.30	2.30	2.38	-3.4%	2.30	2.30	1	0	0	0	105	9.8	m.d.	16.7	-
Modern Paint Industries	IMPI	-	no trade	4.81	-	-	-	-	-	-	-	116	16.0	m.d.	4.4	-
Metallic Industries and Bicycles	IMIB	2.47	2.47	2.46	0.4%	2.50	2.47	8	3	8	7	116	4.4	70.5	1.6	10.0%
Ready Made Clothes	IRMC	-	3.68	3.50	-	-	-	-	-	-	-	97	2.3	m.d.	6.2	10.0%
Iraqi Carton Manufactories	IICM	1.42	1.41	1.41	0.0%	1.48	1.40	35	52	74	63	116	9.4	m.d.	12.7	-
Modern Construction Mat. Ind.	IMCM	0.99	1.00	0.99	1.0%	1.02	0.99	6	2	2	2	99	1.0	m.d.	1.8	-
Household Furniture Industry	IHFI	-	no trade	1.40	-	-	-	-	-	-	-	116	1.1	28.2	1.2	-
Industry Sector Total								255	598	884	755					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	19.70	19.96	19.65	1.6%	19.96	19.70	25	3	60	51	116	19.7	m.d.	28.5	-
Ishtar Hotels	HISH	-	no trade	35.50	-	-	-	-	-	-	-	116	32.0	m.d.	55.9	-
Babylon Hotel	HBAY	39.65	39.85	39.61	0.6%	39.85	39.65	3	1	39	34	116	17.2	m.d.	144.0	-
Baghdad Hotel	HBAG	18.25	18.25	18.25	0.0%	18.25	18.00	6	0	6	5	116	5.0	m.d.	23.9	-
National for Tourist Investment	HNTI	23.00	23.15	23.00	0.7%	23.15	23.00	12	1	13	11	116	7.5	111.7	15.2	-
Ashour Hotel	HASH	-	Suspended	15.10	-	-	-	-	-	-	-	111	5.0	m.d.	22.2	-
Tourist Village of Mosul dam	HTVM	-	no trade	34.00	-	-	-	-	-	-	-	107	0.4	m.d.	m.d.	-
Karbala Hotels	HKAR	5.40	5.50	5.40	1.9%	5.50	5.40	7	2	11	9	116	6.8	m.d.	5.0	-
Al- Mansour Hotel	HMAN	42.00	42.00	42.50	-1.2%	42.00	42.00	1	0	2	2	110	35.5	107.2	34.6	-
Al-Sadeer Hotel	HSAD	48.00	48.00	48.00	0.0%	48.00	48.00	5	0	7	6	116	2.4	90.9	30.8	-
Hotel&Tourism Sector Total								59	7	138	118					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	-	no trade	1.45	-	-	-	-	-	-	-	116	0.8	27.0	0.3	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.83	-	-	-	-	-	-	-	100	0.2	m.d.	1.0	-
Middle East for Production- Fish	AMEF	21.00	21.00	21.00	0.0%	21.00	21.00	2	0	8	7	116	3.5	75.9	12.8	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	40	1.0	29.2	9.2	-
Agricultural Marketing Meat	AIPM	7.40	7.22	7.37	-2.0%	7.40	7.21	16	1	8	7	92	9.9	m.d.	4.6	-
Iraqi Agricultural Products	AIRP	6.50	6.50	6.60	-1.5%	6.50	6.50	2	0	1	1	106	0.2	22.9	2.4	20.0%
Agriculture Sector Total								20	2	17	15					
Grand Total								594	1,356	2,494	2,132					

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.