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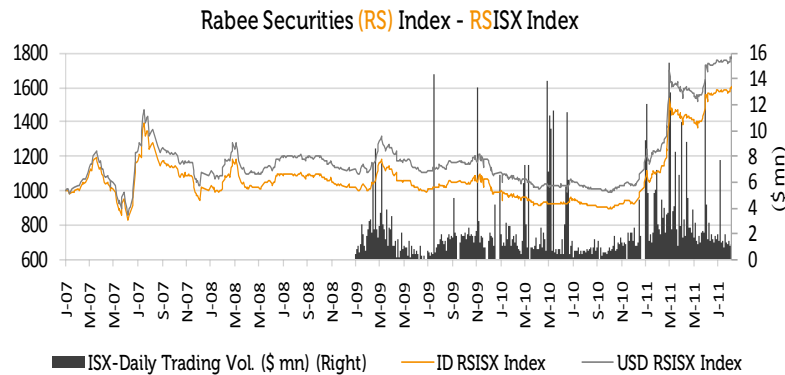
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Daily Bulletin / Thursday

Iraqi Dinar Value
1USD=1170ID

Daily Value Traded
2,175,573,000



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1601.5	0.0%	61.7%
USD RSISX	1776.6	0.0%	61.7%

News from Iraq

Politics

- The Iraqi Parliament Members from the State of Law Coalition, led by Prime Minister Nouri al-Maliki, has withdrawn from the Parliament's Wednesday session, in rejection to the 1st reading of the draft Oil & Gas Law, its Legislative, Ali Shubbar said. (Aswat Al-Iraq)
- A Member of Iraq's Shiite Sadrist Trend in southwestern Karbala Province's Council has condemned an intrusion by the U.S. forces of Karbala city's Military District, 4km to the southwest of the city center, considered one of the Trend's areas. (Zawya)
- Iraq State of Law Coalition headed by Nouri Al Maliki uttered amazement on Tuesday as to the statements of President Jalal Talabani in which he said that the delay in reaching political agreements is the cause of Monday explosions. To Coalition stressed that this kind of statements grant armed groups pretext to use the discord between the blocs in order to implement their agendas and added that some parties criticize the government before denouncing the explosion. (Alsumaria TV)

Economics

- Iraq earned more than \$48bn in revenue from crude oil exports in the first seven months of this year, Oil Minister Abdul Kareem al-Luaibi said. (Iraq Directory)
- The State Energy Commission, headed by Deputy Prime Minister Hussein al-Shahristani, will next Monday discuss the heavily delayed contract with Shell Oil to develop gas extraction in the southern oil fields. (AKnews)
- Shares in DNO International closed up more than 11% on Wednesday after the company announced strong performance in the second quarter of 2011 with a working interest production of 48,582bpd doubling of the reserves at the Tawke field and good financial performance. (Iraq Business News)

ISX – Recent Company Announcements

- Dar Essalaam Investment Bank (BDSI) will hold AGM on August 23, 2011 to discuss 2010 annual financial report, and cash dividend ratio.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Mosul for Funfairs	SMOF	31.350	10.0%	33.3
Al-Kheir Financial Investment	VKHF	0.560	1.8%	0.0
Iraqi Agricultural Products	AIRP	7.250	1.5%	0.3
Iraqi Agr. Products Mark. Meat	AIPM	7.280	1.3%	18.6
Gulf Insurance and Reinsurance	NGIR	1.000	1.0%	1.8

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Kurdistan International Bank	BKUI	2.500	-9.7%	256.3
Ready Made Clothes	IRMC	4.100	-3.5%	9.2
Mansour Bank	BMNS	1.380	-2.1%	836.1
Iraqi for Carton Manufacturies	IICM	1.180	-1.7%	4.7
Sumer Commercial Bank	BSUC	0.780	-1.3%	1.7

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mansour Bank	BMNS	978.2	836.1	45.0%
Iraqi Middle East Inv. Bank	BIME	315.6	269.7	14.5%
Kurdistan International Bank	BKUI	299.8	256.3	13.8%
Baghdad Soft Drinks	IBSD	162.0	138.4	7.4%
National Bank of Iraq	BNOI	99.6	85.1	4.6%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,808.8	1,546.0	83.14%
Insurance Sector	2.1	1.8	0.10%
Investment Sector	0.0	0.0	0.00%
Services Sector	51.7	44.2	2.38%
Industry Sector	228.4	195.2	10.50%
Hotels & Tourism Sec.	62.2	53.2	2.86%
Agriculture Sector	22.4	19.1	1.03%
Total	2,175.6	1,859.5	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the thirteenth session of the month today. 28 companies were able to trade in this session, and 42 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 1.3bn and the trading volume was ID2.2bn (\$1.9mn).

Foreigners executed 80 transactions in this session. They executed 70 buying transactions in 13 companies operating in banking, insurance, investment, services, industry and hotel & tourism sectors, and 10 selling transactions in 5 companies operating in banking and industry sectors. Thus, net purchases of foreigners reached ID291mn (\$248K), while their share in total trading volume was 38.4%. According to trading volumes, the first three companies that were bought by foreigners were Al-Mansour Bank (BMNS), Middle East Bank (BIME) and Baghdad Soft Drinks (IBSD), while the first three companies that were sold by foreigners were Al-Mansour Bank (BMNS), Commercial Bank of Iraq (BCOI) and Ready Made Clothes (IRMC).

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. (IDmn) /d	Trading Vol. ('000\$) /d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	Mcap (\$mn)	Last Fin.***	P/E (Last)	P/BV (Last)	
Banking Sector																		
Commercial Bank of Iraq	BCOI	1.25	1.25	1.26	-0.8%	1.26	1.25	31	79	99	85	20	524.4	106.8	3M11	9.8	1.3	
Bank of Baghdad	BBOB	-	Suspend/GA	3.98	-	-	-	-	-	-	-	82	124.0	340.2	3M11	12.7	3.1	
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	-	-	-	-	-	92	164.6	44.2	FY10	-	1.0	
Middle East Bank	BIME	1.74	1.74	1.74	0.0%	1.74	1.73	49	182	316	270	108	424.3	148.7	3M11	9.6	1.4	
Investment Bank of Iraq	BIBI	-	Suspend/ISC	1.12	-	-	-	-	-	-	-	53	127.8	71.8	FY10	9.4	0.9	
National Bank of Iraq	BNOI	1.05	1.07	1.07	0.0%	1.09	1.05	54	93	100	85	2	136.1	91.5	3M11	16.0	2.0	
Credit Bank of Iraq	BROI	3.89	3.88	3.88	0.0%	3.89	3.88	7	4	14	12	100	15.2	331.6	6M11	23.8	3.1	
Dar Es Salaam Inv. Bank	BDSI	-	Suspend/GA	6.45	-	-	-	-	-	-	-	39	19.4	396.9	6M11	117.4	6.8	
Sumer Commercial Bank	BSUC	0.78	0.78	0.79	-1.3%	0.78	0.78	1	3	2	2	14	48.8	66.7	9M10	20.6	1.3	
Babylon Bank	BBAY	-	Suspend/GA	1.00	-	-	-	-	-	-	-	22	44.8	42.7	6M11	11.1	0.8	
Economy Bank	BEFI	-	Suspend/GA	1.36	-	-	-	-	-	-	-	55	15.4	88.3	FY10	9.5	1.1	
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	-	40	140.4	49.2	6M11	6.1	0.8	
Warka Bank for Investment	BWAI	-	Suspend/GA	1.26	-	-	-	-	-	-	-	-	-	80.8	6M11	4.5	0.7	
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	48	67.2	57.7	3M11	7.1	1.0	
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	51	12.7	44.9	6M11	12.6	0.8	
North Bank	BNOR	-	Suspend/GA	2.80	-	-	-	-	-	-	-	53	574.4	299.1	3M11	11.4	2.1	
Kurdistan Bank	BKUI	2.75	2.50	2.77	-9.7%	2.75	2.50	91	119	300	256	115	38.1	213.7	6M11	7.3	1.7	
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	71	24.2	56.4	6M11	10.7	0.8	
Al-Mansour Bank	BMNS	1.41	1.38	1.41	-2.1%	1.41	1.38	76	697	978	836	9	82.2	117.9	6M11	22.5	1.6	
United Bank	BUND	-	Suspend/GA	3.56	-	-	-	-	-	-	-	66	217.2	456.4	3M11	11.0	2.6	
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	52	10.6	36.3	6M11	11.2	0.8	
Banking Sector Total								309	1,176	1,809	1,546							
Insurance Sector																		
Al-Ameen for Insurance	NAME	-	Suspend/GA	2.95	-	-	-	-	-	-	-	64	2.2	2.5	6M10	-	1.8	
Dar Al-Salam for Insurance	NDSA	-	Suspend/GA	4.65	-	-	-	-	-	-	-	74	2.5	8.7	FY10	46.3	3.3	
AHliya For Insurance	NAHF	-	Suspend/GA	1.37	-	-	-	-	-	-	-	115	0.8	1.8	3M11	3.5	1.0	
Al-Hamraa for Insurance	NHAM	-	no trade	2.20	-	-	-	-	-	-	-	80	0.1	2.8	FY10	9.8	1.8	
Gulf Insurance&Reinsurance	NGIR	1	1	0.99	1.0%	1	1	6	2	2	2	43	21.2	1.7	9M10	36.2	1.9	
Insurance Sector Total								6	2	2	2							

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. (IDmn) /d	Trading Vol. ('000\$) /d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	Mcap (\$mn)	Last Fin.***	P/E (Last)	P/BV (Last)	
Investment Sector																		
Al-Khair for Financial Inv.	VKHF	0.56	0.56	0.55	1.8%	0.56	0.56	1	0	0	0	115	1.8	3.4	FY09	44.4	0.5	
Al-Ameen Financial Inv.	VAMF	-	no trade	0.73	-	-	-	-	-	-	-	115	0.0	0.5	6M11	17.1	0.5	
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	108	-	0.3	3M11	13.6	0.8	
AL-Wiaam for Financial Inv.	VWIF	-	Suspend/GA	2.81	-	-	-	-	-	-	-	60	1.4	3.0	6M11	14.3	2.0	
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	-	115	-	0.7	6M11	-	1.0	
Al-Qum'a for Financial Inv.	VQUF	-	no trade	2.39	-	-	-	-	-	-	-	104	2.4	2.0	FY10	53.2	4.4	
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	100	0.0	0.3	3M11	4.8	0.9	
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.00	-	-	-	-	-	-	-	73	0.2	0.9	3M11	5.1	0.8	
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	102	-	0.8	6M11	-	0.6	
Investment Sector Total								1	0	0	0							
Services Sector																		
Kharkh Tour Amuzement City	SKTA	-	no trade	10.75	-	-	-	-	-	-	-	90	1.2	1.6	6M11	23.4	6.9	
Al-Mosul for Funfairs	SMOF	29.00	31.35	28.50	10.0%	31.35	29.00	32	1	39	33	103	2.6	6.1	6M11	24.6	5.7	
Mamoura Realestate Inv.	SMRI	4.91	5.00	4.97	0.6%	5.00	4.91	12	3	13	11	108	56.4	50.1	3M11	143.0	4.5	
Al-Ameen Estate Inv.	SAEI	-	no trade	2.79	-	-	-	-	-	-	-	115	0.7	16.6	6M11	-	2.8	
AL-Nukhba for Construction	SNUC	-	Suspend/GA	4.50	-	-	-	-	-	-	-	115	0.7	6.2	FY10	160.7	3.3	
Iraqi Land Transport	SILT	-	Suspend/ISC	6.85	-	-	-	-	-	-	-	87	130.1	58.5	3M11	-	4.7	
Baghdad Passengers Trans.	SBPT	-	Suspend/ISC	35.00	-	-	-	-	-	-	-	98	0.5	4.8	3M11	50.6	8.9	
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	-	-	9.2	3M11	10.7	2.1	
AL-Badia for General Trans	SBAG	-	no trade	13.50	-	-	-	-	-	-	-	115	7.6	15.6	3M11	18.6	5.6	
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	101	1.3	1.5	FY09	-	2.1	
Services Sector Total								44	4	52	44							
Industry Sector																		
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	107	0.3	2.8	6M10	-	1.2	
Al-Mansour Pharma. Ind.	IMAP	-	Suspend/GA	4.20	-	-	-	-	-	-	-	10	4.1	9.0	6M11	-	3.5	
Modern Sewing	IMOS	-	Suspend/ISC	0.74	-	-	-	-	-	-	-	-	-	1.1	3M11	5.6	1.7	
Iraqi For Tufted Carpets	IITC	4.55	4.55	4.55	0.0%	4.55	4.55	1	0	0	0	102	0.6	1.9	6M11	7.7	1.2	
North Soft Drinks	INSD	0.67	0.67	0.67	0.0%	0.67	0.67	2	22	15	12	111	30.3	18.3	9M10	12.4	0.7	
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	-	-	5.8	FY08	-	2.3	
Baghdad for Packing Materials	IBPM	-	Suspend/GA	17.00	-	-	-	-	-	-	-	32	0.2	3.9	6M11	158.5	15.0	
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	115	0.0	2.8	3M11	28.4	9.7	
Baghdad Soft Drinks	IBSD	1.93	1.92	1.92	0.0%	1.95	1.92	55	84	162	138	62	171.5	205.1	6M11	55.7	1.6	
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	2.00	-	-	-	-	-	-	-	-	-	10.8	FY09	8.0	1.4	
Al-Hilal Industries	IHLI	-	Suspend/ISC	1.18	-	-	-	-	-	-	-	107	14.2	12.5	3M11	-	3.9	
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	107	10.4	16.4	9M10	-	2.2	
National Chemical Industries	INCP	4.60	4.57	4.60	-0.7%	4.65	4.50	11	4	18	16	115	10.4	29.7	FY10	-	6.5	
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	8	83.9	38.2	FY09	-	6.7	
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	4.43	-	-	-	-	-	-	-	107	12.6	9.1	FY09	26.7	3.5	
Fallujah for Construction Mat.	IFCM	3.50	3.50	3.52	-0.6%	3.50	3.50	5	4	15	13	115	10.9	3.2	3M11	104.5	2.6	

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. (IDmn) /d	Trading Vol. ('000\$) /d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	Mcap (\$mn)	Last Fin.***	P/E (Last)	P/BV (Last)	
Industry Sector (Cont.)																		
Iraqi Engineering Works	IIEW	-	no trade	3.40	-	-	-	-	-	-	-	115	0.4	2.9	3M11	20.7	49.4	
Al-Khazir for Construction M.	IKHC	2.70	2.70	2.70	0.0%	2.70	2.70	2	0	1	0	103	0.5	2.5	3M11	-	2.6	
Kirkuk for Producing	IKFP	1.81	1.80	1.81	-0.6%	1.81	1.80	3	1	2	2	115	3.9	1.1	FY10	198.7	15.5	
Modern Paint Industries	IMPI	-	Suspend/ISC	3.68	-	-	-	-	-	-	-	107	14.3	29.0	3M11	-	3.4	
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	2.11	-	-	-	-	-	-	-	107	3.9	9.0	3M11	3.5	2.5	
Ready Made Clothes	IRMC	4.01	4.10	4.25	-3.5%	4.10	4.00	11	3	11	9	111	1.5	3.4	3M11	2.3	2.2	
Iraqi Carton Manufacturies	IICM	1.20	1.18	1.20	-1.7%	1.20	1.18	8	5	5	5	115	11.5	3.8	9M10	-	1.2	
Modern Construction Mat.	IMCM	-	Suspend/GA	0.98	-	-	-	-	-	-	-	87	0.6	3.1	6M11	-	1.2	
Nationality Househ. Furniture	IHFI	-	no trade	1.39	-	-	-	-	-	-	-	102	0.4	1.5	3M11	-	1.0	
Industry Sector Total								98	122	228	195							
Hotel&Tourism Sector																		
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	107	29.1	66.7	FY09	-	27.2	
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	96	16.4	43.9	3M11	-	19.6	
Babylon Hotel	HBAY	44.30	44.50	45.00	-1.1%	44.50	44.00	9	1	27	23	115	10.0	51.3	3M11	-	-	
Baghdad Hotel	HBAG	18.00	18.00	18.00	0.0%	18.00	18.00	4	1	9	8	98	6.7	29.6	FY10	-	23.8	
National for Tourist Invest.	HNTI	-	Suspend/GA	24.43	-	-	-	-	-	-	-	91	17.8	57.5	FY10	94.5	14.8	
Ashour Hotel	HASH	-	no trade	16.00	-	-	-	-	-	-	-	105	9.7	5.1	3M11	69.8	31.6	
Tourist Village of Mosul dam	HTVM	38.25	38.25	38.65	-1.0%	38.25	38.25	6	1	19	16	106	4.0	1.3	3M11	-	-	
Karbala Hotels	HKAR	5.50	5.50	5.50	0.0%	5.50	5.50	1	0	1	1	115	3.2	7.6	3M11	-	4.8	
Al- Mansour Hotel	HMAN	40.50	40.50	40.15	0.9%	40.50	40.50	4	0	5	5	114	13.1	101.2	3M11	-	29.8	
Al-Sadeer Hotel	HSAD	-	no trade	56.00	-	-	-	-	-	-	-	115	3.3	33.9	3M11	-	-	
Hotel&Tourism Sector Total								24	2	62	53							
Agriculture Sector																		
AL-Therar for Agricultural Prod	ATHP	-	Suspend/ISC	0.40	-	-	-	-	-	-	-	-	-	0.8	FY09	3.0	4.0	
Modern for Animal Production	AMAP	-	Suspend/GA	1.66	-	-	-	-	-	-	-	115	0.5	0.8	9M10	-	0.3	
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.80	-	-	-	-	-	-	-	99	0.1	0.4	FY10	-	2.3	
Middle East for Prod.- Fish	AMEF	-	Suspend/GA	25.00	-	-	-	-	-	-	-	106	3.1	6.4	FY10	30.5	5.3	
Iraqi for Seed Production	AISP	3.77	3.77	3.78	-0.3%	3.77	3.77	1	0	0	0	53	6.3	10.1	FY10	13.6	7.3	
Agricultural Marketing Meat	AIPM	7.19	7.28	7.19	1.3%	7.28	7.18	21	3	22	19	115	6.7	23.3	3M11	29.4	4.4	
Iraqi Agricultural Products	AIRP	7.25	7.25	7.14	1.5%	7.25	7.25	1	0	0	0	109	0.3	2.2	3M11	-	2.7	
Agriculture Sector Total								23	3	22	19							
Grand Total								505	1,309	2,176	1,859							

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).

*** Last Financials: The date of the most recent financial statements.

P/E (Last): We divide "Current MCap" to "annualized YTD profit".

P/BV (Last): Calculated by dividing "Current MCap" to "BV in its Last Financials".

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings.