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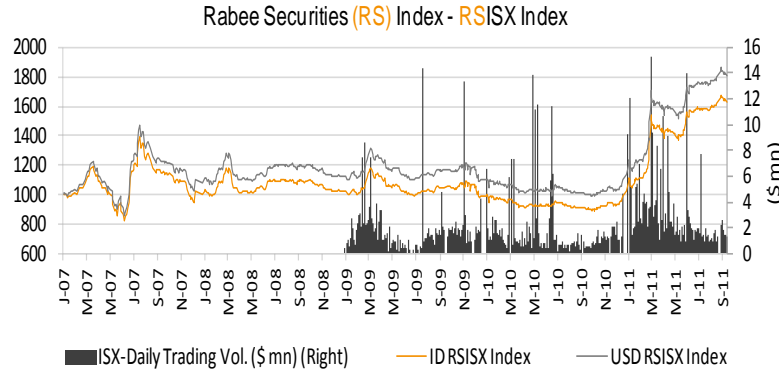
**Daily Bulletin / Monday**

Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

ID1,518,924,000



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1631	-0.3%	64.7%
<b>USD RSISX</b>	1809	-0.3%	64.7%

**News from Iraq**

**Politics**

- President Jalal Talabani reviewed with his deputy Tariq al-Hashimi the latest political developments, efforts to near viewpoints and enhance joint relations, according to a presidential statement. (Aswat Al-Iraq)
- Kurdistan Premier Barham Saleh stated that the visit of Parliament speaker Usama Nujaifi on Monday is to discuss disputed topics and pending political issues between Arbil and Baghdad. (Aswat Al-Iraq)
- Ministry of Defense spokesman disclosed on Sunday that studies are being carried out to protect international routes that connect Iraq with neighboring countries. (Aswat Al-Iraq)

**Economics**

- President Jalal Talabani called for enhancing economic relations and encouraging U.S. companies to work in Iraq, according to a presidential statement. (Aswat Al-Iraq)
- State of Law MP denied any differences between the National and Kurdish Alliances, pointing that they are between the federal and Kurdish governments on the Oil and Gas Draft Law and Article 140 of the constitution. (Zawya)
- Korek, one of the fastest growing mobile operators in Iraq, has selected Ericsson to modernize and expand its network by a network expansion and service quality improvement project. The agreement will prepare the network for 3G and LTE and further develop Iraq's telecom infrastructure. (Iraq Directory)

**ISX - Recent Company Announcements**

- National Chemical & Plastic Ind.(INCP) will hold AGM on October 13, 2011 to discuss 2010 annual financial report and capital increase through 100% rights issue. ISX will suspend trading of INCP starting on October 6, 2011.
- Bank of Baghdad (BBOB) will resume trading on September 21, 2011. The Bank increased its capital from ID100bn to ID112.9 bn through bonus issue. The opening price will be ID3.530 per share with +/- 50% limit for the first session.
- Iraqi Engineering Works (IIEW) will resume trading tomorrow, September 20, 2011. without a change in its capital. IIEW were not trading since September 11 due to AGM.
- Sumer Commerical Bank (BSUC) suspended from trading today due to AGM which will be held on September 26, 2011 to discuss 2010 annual financial report, cash dividend ratio and capital increase.

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Babylon Hotel	HBAY	38.600	4.3%	51.7
Iraqi For Tufted Carpets	IITC	4.600	2.2%	0.8
Iraqi for Carton Manufacturies	IICM	1.330	1.5%	75.6
Iraqi Agr. Products Mark. Meat	AIPM	8.010	0.1%	15.8

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Estate Investment	SAEI	2.340	-10.0%	1.3
Ashour Hotel	HASH	13.000	-9.1%	2.2
Credit Bank of Iraq	BROI	3.840	-2.5%	13.7
Dar Al-Salam for Insurance	NDSA	3.900	-2.5%	51.2
Babylon Bank	BBAY	0.910	-2.2%	35.5

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	420.7	359.6	27.7%
Commercial Bank of Iraq	BCOI	234.6	200.5	15.4%
Iraqi Land Transport	SILT	138.7	118.5	9.1%
Iraqi for Carton Manufacturies	IICM	88.5	75.6	5.8%
Dar Es Salaam Inv. Bank	BDSI	60.6	51.8	4.0%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	856.9	732.4	56.41%
Insurance Sector	63.8	54.6	4.20%
Investment Sector	70.5	60.3	4.64%
Services Sector	179.6	153.5	11.83%
Industry Sector	202.7	173.3	13.35%
Hotels & Tourism Sec.	118.5	101.3	7.80%
Agriculture Sector	26.8	22.9	1.77%
<b>Total</b>	<b>1,518.9</b>	<b>1,298.2</b>	<b>100.00%</b>

### Daily Transactions in Brief

The RSISX index ended the day at **ID1,631 / \$1,809, -0.3%**. The number of traded shares was **771mn** and the trading volume was **ID1.5bn (\$1.3mn)**.

**Non Iraqis executed 73 transactions in this session:**

**Buys - 58 transactions in 9 companies** operating in banking, services, industry and agriculture sectors.

**Sells - 15 transactions in 3 companies** operating in banking, insurance and hotel & tourism sectors.

Net purchases reached **ID153mn (\$131K)**, while their share in total trading volume was **10.6%**.

### 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. (IDmn) /d	Trading Vol. ('000\$) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Banking Sector</b>																
Commercial Bank of Iraq	BCOI	1.26	1.26	1.26	0.0%	1.27	1.25	39	186	235	200	751.5	107.7	3M11	9.9	1.3
Bank of Baghdad	BBOB	-	Suspend/GA	3.98	-	-	-	-	-	-	-	131.1	340.2	3M11	12.7	3.1
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	-	-	-	-	-	194.9	44.2	FY10	-	1.0
Middle East Bank	BIME	2.08	2.04	2.08	-1.9%	2.08	2.04	88	206	421	360	333.1	174.4	6M11	10.1	1.7
Investment Bank of Iraq	BIBI	-	Suspend/GA	1.12	-	-	-	-	-	-	-	99.1	71.8	FY10	9.4	0.9
National Bank of Iraq	BNOI	1.06	1.06	1.07	-0.9%	1.06	1.06	7	39	42	36	24.4	90.6	6M11	24.8	1.9
Credit Bank of Iraq	BROI	3.90	3.84	3.94	-2.5%	3.90	3.84	11	4	16	14	16.1	328.2	6M11	23.6	3.0
Dar Es Salaam Inv. Bank	BDSI	4.97	4.94	4.97	-0.6%	4.98	4.92	27	12	61	52	62.6	446.7	6M11	132.1	7.7
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	-	28.1	70.1	3M11	17.1	0.9
Babylon Bank	BBAY	0.92	0.91	0.93	-2.2%	0.92	0.91	35	46	42	35	69.4	77.8	6M11	20.2	1.5
Economy Bank	BEFI	1.42	1.40	1.42	-1.4%	1.42	1.40	9	9	13	11	19.7	119.7	FY10	12.9	1.4
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	-	99.4	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	-	-	-	-	-	-	-	82.6	57.7	6M11	8.8	1.0
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	8.7	44.9	6M11	12.6	0.8
North Bank	BNOR	-	Suspend/GA	2.80	-	-	-	-	-	-	-	163.9	299.1	6M11	9.9	2.0
Kurdistan Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	-	38.3	213.7	6M11	7.3	1.7
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	20.9	56.4	6M11	10.7	0.8
Al-Mansour Bank	BMNS	1.45	1.44	1.46	-1.4%	1.45	1.43	8	20	29	25	133.2	123.1	6M11	23.5	1.6
United Bank	BUND	-	Suspend/GA	3.56	-	-	-	-	-	-	-	261.9	456.4	3M11	11.0	2.6
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	13.0	36.3	6M11	11.2	0.8
<b>Banking Sector Total</b>								<b>224</b>	<b>523</b>	<b>857</b>	<b>732</b>					
<b>Insurance Sector</b>																
Al-Ameen for Insurance	NAME	-	Suspend/GA	2.95	-	-	-	-	-	-	-	2.2	2.5	FY10	63.8	1.8
Dar Al-Salam for Insurance	NDSA	4.00	3.90	4.00	-2.5%	4.00	3.90	8	15	60	51	2.7	8.1	FY10	42.8	3.1
AHliya For Insurance	NAHF	-	Suspend/GA	1.37	-	-	-	-	-	-	-	0.5	1.8	6M11	8.0	1.0
Al-Hamraa for Insurance	NHAM	-	no trade	2.20	-	-	-	-	-	-	-	0.1	2.8	FY10	9.8	1.8
Gulf Insurance&Reinsurance	NGIR	0.94	0.92	0.94	-2.1%	0.94	0.92	5	4	4	3	16.8	1.6	3M11	-	1.8
<b>Insurance Sector Total</b>								<b>13</b>	<b>19</b>	<b>64</b>	<b>55</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. (IDmn) /d	Trading Vol. ('000\$) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Investment Sector</b>																
Al-Khair for Financial Inv.	VKHF	-	no trade	0.55	-	-	-	-	-	-	-	1.7	3.3	3M11	-	0.5
Al-Ameen Financial Inv.	VAMF	-	no trade	0.73	-	-	-	-	-	-	-	0.0	0.5	6M11	17.1	0.5
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	-	0.3	6M11	10.1	0.8
AL-Wiaam for Financial Inv.	VWIF	-	Suspend/GA	2.81	-	-	-	-	-	-	-	1.1	3.0	3M11	12.8	2.1
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	-	-	0.7	3M11	-	1.0
Al-Qum'a for Financial Inv.	VQUF	2.20	2.20	2.20	0.0%	2.20	2.20	1	28	61	52	2.6	1.9	FY10	49.0	4.0
Al-Khaima Financial Inv.	VKHA	1.00	1.00	1.00	0.0%	1.00	1.00	1	10	10	9	0.0	0.3	6M11	5.8	0.9
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.00	-	-	-	-	-	-	-	0.5	0.9	3M11	5.1	0.8
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	-	0.8	3M11	-	0.6
<b>Investment Sector Total</b>								<b>2</b>	<b>38</b>	<b>71</b>	<b>60</b>					
<b>Services Sector</b>																
Kharkh Tour Amuzement City	SKTA	10.75	10.75	10.75	0.0%	10.75	10.75	5	0	3	2	1.2	1.6	3M11	19.9	7.4
Al-Mosul for Funfairs	SMOF	27.50	27.50	27.75	-0.9%	27.50	27.50	1	0	6	5	3.6	5.4	3M11	29.0	116.1
Mamoura Realestate Inv.	SMRI	4.95	4.95	4.95	0.0%	4.95	4.95	3	2	10	9	54.4	49.6	6M11	-	4.5
Al-Ameen Estate Inv.	SAEI	2.34	2.34	2.60	-10.0%	2.34	2.34	3	1	1	1	0.7	13.9	3M11	-	2.3
AL-Nukhba for Construction	SNUC	3.30	3.25	3.25	0.0%	3.30	3.25	12	6	21	18	1.4	5.6	6M11	5.4	2.3
Iraqi Land Transport	SILT	6.60	6.51	6.65	-2.1%	6.60	6.50	60	21	139	119	125.3	55.6	3M11	-	4.5
Baghdad Passengers Trans.	SBPT	-	Suspend/ISC	35.00	-	-	-	-	-	-	-	0.5	4.8	6M11	88.6	7.9
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	-	9.2	3M11	10.7	2.1
AL-Badia for General Trans	SBAG	13.65	13.65	13.65	0.0%	13.65	13.65	1	0	0	0	4.5	15.8	6M11	20.2	4.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	1.2	1.5	FY09	-	2.1
<b>Services Sector Total</b>								<b>85</b>	<b>31</b>	<b>180</b>	<b>154</b>					
<b>Industry Sector</b>																
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.4	2.8	3M11	80.3	1.3
Al-Mansour Pharma. Ind.	IMAP	-	Suspend/GA	4.20	-	-	-	-	-	-	-	-	9.0	3M11	-	3.5
Modern Sewing	IMOS	-	Suspend/ISC	0.74	-	-	-	-	-	-	-	-	1.1	3M11	5.6	1.7
Iraqi For Tufted Carpets	IITC	4.60	4.60	4.50	2.2%	4.60	4.60	1	0	1	1	0.6	2.0	3M11	1.9	1.2
North Soft Drinks	INSD	0.60	0.60	0.60	0.0%	0.61	0.60	14	56	34	29	28.8	16.3	3M11	-	0.6
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Baghdad for Packing Materials	IBPM	-	Suspend/GA	17.00	-	-	-	-	-	-	-	0.2	3.9	6M11	158.5	15.0
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	0.0	2.8	6M11	20.4	8.4
Baghdad Soft Drinks	IBSD	2.04	2.03	2.03	0.0%	2.04	2.02	20	19	39	33	197.0	216.9	6M11	58.9	1.7
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	2.00	-	-	-	-	-	-	-	-	10.8	FY09	8.0	1.4
Al -Hilal Industries	IHLI	-	Suspend/ISC	1.18	-	-	-	-	-	-	-	14.6	12.5	3M11	-	3.9
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	8.7	16.4	9M10	-	2.2
National Chemical Industries	INCP	4.12	4.10	4.15	-1.2%	4.12	4.10	9	3	14	12	10.3	26.6	3M11	15.9	6.3
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	83.9	38.2	FY09	-	6.7
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	4.43	-	-	-	-	-	-	-	13.0	9.1	FY09	26.7	3.5
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	-	13.0	3.3	6M11	129.0	2.7

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Industry Sector (Cont.)</b>																
Iraqi Engineering Works	IIEW	-	Suspend/GA	3.30	-	-	-	-	-	-	-	0.4	2.8	3M11	20.1	47.9
Al-Khazer for Construction M.	IKHC	2.67	2.67	2.70	-1.1%	2.68	2.66	10	3	8	7	0.5	2.5	3M11	-	2.6
Kirkuk for Producing	IKFP	-	Suspend/GA	1.71	-	-	-	-	-	-	-	3.5	1.1	FY10	188.8	14.7
Modern Paint Industries	IMPI	-	Suspend/ISC	3.68	-	-	-	-	-	-	-	14.3	29.0	6M11	-	16.0
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	2.11	-	-	-	-	-	-	-	3.9	9.0	6M11	48.1	2.1
Ready Made Clothes	IRMC	5.20	5.10	5.19	-1.7%	5.25	5.04	34	4	18	15	3.9	4.2	6M11	4.5	3.6
Iraqi Carton Manufacturies	IICM	1.31	1.33	1.31	1.5%	1.33	1.29	20	68	89	76	16.0	4.3	3M11	-	1.5
Modern Construction Mat.	IMCM	-	Suspend/GA	0.98	-	-	-	-	-	-	-	0.6	3.1	3M11	-	1.2
Nationality Househ. Furniture	IHFI	-	no trade	1.41	-	-	-	-	-	-	-	0.4	1.5	3M11	-	1.0
<b>Industry Sector Total</b>								<b>108</b>	<b>153</b>	<b>203</b>	<b>173</b>					
<b>Hotel&amp;Tourism Sector</b>																
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	21.7	66.7	FY09	-	27.2
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	13.3	43.9	3M11	-	19.6
Babylon Hotel	HBAY	37.00	38.60	37.00	4.3%	38.60	36.90	17	2	60	52	10.9	44.5	3M11	-	-
Baghdad Hotel	HBAG	19.00	19.00	19.00	0.0%	19.00	19.00	1	0	0	0	7.3	31.2	FY10	-	25.2
National for Tourist Invest.	HNTI	-	Suspend/GA	24.43	-	-	-	-	-	-	-	19.9	57.5	FY10	94.5	14.8
Ashour Hotel	HASH	13.00	13.00	14.30	-9.1%	13.00	13.00	1	0	3	2	13.8	4.2	3M11	56.7	25.7
Tourist Village of Mosul dam	HTVM	35.50	35.50	35.50	0.0%	35.50	35.50	1	0	1	1	6.3	1.2	3M11	-	-
Karbala Hotels	HKAR	5.40	5.40	5.40	0.0%	5.40	5.40	1	1	3	2	3.5	7.5	3M11	-	4.7
Al- Mansour Hotel	HMAN	37.00	37.00	37.50	-1.3%	37.40	37.00	17	1	52	44	15.1	92.4	3M11	-	27.3
Al-Sadeer Hotel	HSAD	-	Suspend/GA	59.00	-	-	-	-	-	-	-	3.1	35.7	3M11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>38</b>	<b>4</b>	<b>118</b>	<b>101</b>					
<b>Agriculture Sector</b>																
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	-	-	-	-	-	-	-	0.4	0.8	FY10	34.1	0.3
Al-Ahlyia for Agricultural Prod.	AAHP	-	Suspend/GA	0.85	-	-	-	-	-	-	-	0.1	0.4	FY10	-	2.5
Middle East for Prod.- Fish	AMEF	25.00	25.00	25.00	0.0%	25.00	25.00	2	0	0	0	2.8	6.4	FY10	30.5	5.3
Iraqi for Seed Production	AISP	3.85	3.73	3.80	-1.8%	3.85	3.73	10	2	8	6	6.1	10.0	FY10	13.4	7.2
Agricultural Marketing Meat	AIPM	8.00	8.01	8.00	0.1%	8.02	8.00	8	2	18	16	8.1	25.7	3M11	32.4	4.9
Iraqi Agricultural Products	AIRP	7.00	7.00	7.00	0.0%	7.00	7.00	2	0	1	1	0.3	2.2	3M11	-	2.6
<b>Agriculture Sector Total</b>								<b>22</b>	<b>4</b>	<b>27</b>	<b>23</b>					
<b>Grand Total</b>								<b>492</b>	<b>771</b>	<b>1,519</b>	<b>1,298</b>					

Source: Iraq Stock Exchange

\*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. Total number of trading days during the last 6 months were 115.

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.