Member of the Iraq Stock Exchange

- EST. 1995

For any inquiries, contact:

Research

Aysegul Ozge Ozgur

aozgur@rabeesecurities.com

Trading

traders@rabeesecurities.com

Address: 903/14/19

Baghdad-Iraq Tel: +964 1 7180 696

info@rabeesecurities.com

RS Bloomberg page: <RSIQ>

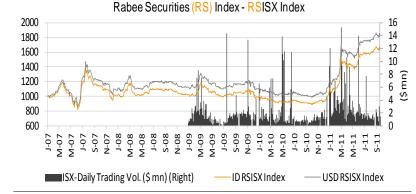
www.rabeesecurities.com

DISCLAIMER

This publication may not be reproduced, modified, or re-disseminated in whole or in part without the prior written permission of Rabee Securities. The information provided herein is of a general nature and for informational purposes only and is not intended to serve as an offer or solicitation with respect to the purchase or sale of any security, or as a recommendation to adopt any particular trading strategy. Such information is subject to change without prior notice. Although Rabee Securities obtains information from sources it considers reliable, Rabee Securities makes no representations or warranties, express or implied, as to the information's accuracy or completeness. Furthermore, such information may be incomplete or condensed. Rabee Securities, its affiliates, directors, employees, assigns, agents, and successors bear no liability for any errors or omissions in this publication or for any losses arising from the use of or reliance upon this information. This limitation on liability applies to direct, indirect, consequential, special, punitive, or other damages, as well as damages for loss of profits or business interruption. Investors shall bear all responsibility for investment decisions taken on the basis of the contents of this report. Rabee Securities strongly advises potential investors to financial guidance when determining whether an investment is appropriate to their needs. All estimates included in this report constitute Rabee Securities' opinion as of the date published on the report and are subject to change without

Daily Bulletin / Sunday

Iraqi Dinar ValueDaily Value Traded1USD=1170IDID1,644,024,000



The R	SISX	Perfo	rmance
-------	------	-------	--------

	Close	Change	YTD Change
ID RSISX	1661	-0.5%	67.7%
USD RSISX	1843	-0.5%	67.7%

News from Iraq

Politics

- Iraq's President Jalal Talabani has conferred in New York on Friday with his Iranian Counterpart, Mahmoud Ahmedinejad, on bilateral relations between Baghdad and Washington and the Arab League's Secretary General, Nabil al-Arabi, a presidential statement reported. (Aswat Al-Iraq)
- Iraq's President Jalal Talabani has said that necessity would push Iraq to keep US military experts in his country and called for holding the next Arab Summit in Baghdad. (Aswat Al-Iraq)
- A rare meeting between Iraqi Kudistan's President, Massoud Barzani, and the Leader of Kurdistan's opposition Goran (Change) Movement, Nowshirwan Mustpha, has taken place in Sulaimaniya city on Friday under positive atmospheres, a source close to the meeting reported. (Zawya)
- Iraqiya advisor Hani Ashour affirmed that Al Iraqiya List believes that there is no need for any meeting if Arbil agreements are not followed as a consensus political reference that would help put an end to the country's crisis and achieve effective national partnership. (Alsumaria TV)

Economics

- Bob Dudley, chief executive of BP said that the oil giant British company is committed
 to reaching target levels of oil production in the giant Rumaila in Iraq and re-negotiate the
 terms of the contract. (Iraq Directory)
- Southern Iraq Basra Province's Council has completed a plan for Basra Province for the year 2012, for a total cost of ID1.580trillion (\$1.35bn), its Development Committee Chairman reported on Friday. (Aswat Al-Iraq)
- GE has signed a multi-million dollar, multi-year agreement with Mass Global Investment
 Company, an independent power producer in Northern Iraq, to help Mass Global to
 maintain the high reliability and overall performance of the 18 GE gas turbines installed at
 the Arbil, Sulaimaniyah and Dohuk power plants. (Iraq Business News)

Best and Worst Performers

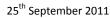
Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Kharkh Tour Amusement City	SKTA	13.030	10.0%	5.5
Ashour Hotel	HASH	14.550	9.8%	44.5
Iraqi for Seed Production	AISP	5.430	9.7%	185.8
Iraqi Agr. Products Mark. Meat	AIPM	9.100	4.6%	27.9
Iraqi For Tufted Carpets	IITC	4.750	3.3%	1.9

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
National Chemical Industries	INCP	4.550	-6.4%	47.6
Babylon Hotel	HBAY	38.500	-2.3%	6.0
Economy Bank	BEFI	1.320	-2.2%	39.4
Gulf Insurance and Reinsurance	NGIR	0.920	-2.1%	8.6
Iraqi Middle East Inv. Bank	BIME	2.090	-1.9%	399.8

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	467.7	399.8	28.4%
Bank of Baghdad	ВВОВ	244.4	208.9	14.9%
Iraqi for Seed Production	AISP	217.4	185.8	13.2%
Commercial Bank of Iraq	BCOI	102.1	87.3	6.2%
Babylon Bank	BBAY	85.1	72.7	5.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,052.2	899.3	64.0%
Insurance Sector	10.1	8.6	0.6%
Investment Sector	-	-	-
Services Sector	82.1	70.2	5.0%
Industry Sector	176.0	150.5	10.7%
Hotels & Tourism Sec.	70.7	60.4	4.3%
Agriculture Sector	252.9	216.1	15.4%
Total	1,644.0	1,405.1	100.0%





Daily Transactions in Brief

The RSISX index ended the day at ID1,661 / \$1,843, -0.5%. The number of traded shares was 737mn and the trading volume was ID1.6bn (\$1.4mn).

Non Iraqis executed 95 transactions in this session:

Buys - 87 transactions in 9 companies operating in banking, services, industry and agriculture sectors.

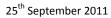
Sells - 8 transactions in **1** company operating in banking sector.

Net purchases reached ID243mn (\$207K), while their share in total trading volume was 10.4%.

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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
						Bank	ing Sector									
Commercial Bank of Iraq	BCOI	1.28	1.29	1.28	0.8%	1.29	1.28	42	80	102	87	778.2	110.3	3M11	10.2	1.3
Bank of Baghdad	BBOB	3.92	3.90	3.96	-1.5%	3.92	3.87	65	63	244	209	148.1	376.3	3M11	14.0	3.4
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	•	-	-	-	-	204.9	44.2	FY10	-	1.0
Middle East Bank	BIME	2.12	2.09	2.13	-1.9%	2.12	2.07	81	224	468	400	333.1	178.6	6M11	10.3	1.6
Investment Bank of Iraq	BIBI	-	Suspend/GA	1.12		-	•		-	-	-	97.8	71.8	FY10	9.4	0.9
National Bank of Iraq	BNOI	-	no trade	1.05	-	-		-	-	-	-	22.0	89.7	6M11	24.6	1.9
Credit Bank of Iraq	BROI	-	no trade	3.82	•	-	•	•	-	-	-	15.9	326.5	6M11	23.5	3.0
Dar Es Salaam Inv. Bank	BDSI	4.96	4.95	4.97	-0.4%	4.99	4.95	17	11	54	46	66.2	447.6	6M11	132.4	7.7
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82		-	-		-	-	-	28.1	70.1	3M11	17.1	0.9
Babylon Bank	BBAY	0.91	0.92	0.91	1.1%	0.92	0.90	35	93	85	73	55.0	78.6	6M11	20.5	1.5
Economy Bank	BEFI	1.35	1.32	1.35	-2.2%	1.35	1.32	15	35	46	39	20.4	112.8	FY10	12.1	1.4
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	-	87.4	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		-	-		-	-	-	69.6	57.7	6M11	8.8	1.0
Union Bank	BUOI	-	Suspend/GA	1.05		-	-		-	-	-	7.5	44.9	6M11	12.6	0.8
North Bank	BNOR	-	Suspend/GA	2.80		-	-		-	-	-	131.9	299.1	6M11	9.9	2.0
Kurdistan Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	-	39.5	213.7	6M11	7.3	1.7
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	20.3	56.4	6M11	10.7	0.8
Al-Mansour Bank	BMNS	1.43	1.44	1.44	0.0%	1.44	1.43	17	37	52	45	121.0	123.1	6M11	23.5	1.6
United Bank	BUND	-	Suspend/GA	3.56	-	-	-	-	-	-	-	281.1	456.4	3M11	11.0	2.6
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	14.1	36.3	6M11	11.2	0.8
Banking Sector Total								272	542	1,052	899					
						Insura	nce Sector									
Al-Ameen for Insurance	NAME	-	Suspend/GA	2.95		-	-		-	-	-	2.4	2.5	FY10	63.8	1.8
Dar Al-Salam for Insurance	NDSA	-	no trade	3.90	-		-	•	-	-	-	2.2	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	0.92	0.92	0.94	-2.1%	0.92	0.92	7	11	10	9	15.9	1.6	3M11	-	1.8
Insurance Sector Total								7	11	10	9					

Source: Iraq Stock Exchange

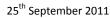




Performance of Traded Shares

	ICV	Opening	Price at	Previous	Change in	High and Daine	Laurant Daire	No.of	No. of Traded	Tue din e Mel	Trading	Avrg. daily	Maria	Lord	D/F	D/DV
Company Names	ISX Code	Price (ID/share)	Session Close (ID/share)	Closing Price (ID/share)	Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	Trades (#/d)	Shares (mn)/d	Trading Vol. (IDmn) /d	Vol. ('000\$) /d	trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
						Investr	ment Sector									
Al-Khair for Financial Inv.	VKHF	-	no trade	0.55	-	-	-	-	-	-	-	1.6	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		-	-	-	-	-	-	1.3	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	-	no trade	2.20	-	-	-		-	-	-	2.6	1.9	FY10	49.0	4.0
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-		-	-	-	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
Investment Sector Total								-	-	-	-					
						Servi	ces Sector									
Kharkh Tour Amuzement City	SKTA	12.00	13.03	11.85	10.0%	13.03	12.00	16	1	6	6	1.2	1.9	3M11	24.2	9.0
Al-Mosul for Funfairs	SMOF	27.25	27.25	27.00	0.9%	27.25	27.25	3	0	2	2	4.0	5.3	3M11	28.8	115.0
Mamoura Realestate Inv.	SMRI	4.96	4.96	4.97	-0.2%	4.96	4.96	2	0	0	0	52.9	49.7	6M11	-	4.5
Al-Ameen Estate Inv.	SAEI	-	no trade	2.40	-	-	-	-	-	-	-	0.6	14.3	3M11	-	2.4
AL-Nukhba for Construction	SNUC	3.20	3.20	3.20	0.0%	3.20	3.19	6	2	5	4	1.6	5.5	6M11	5.3	2.3
Iraqi Land Transport	SILT	6.68	6.60	6.68	-1.2%	6.68	6.59	39	10	66	57	123.6	56.4	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	13.75	13.50	13.75	-1.8%	13.75	13.50	9	0	1	1	4.2	15.6	6M11	20.0	4.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	•	-	-	•	-	-	-	1.2	1.5	FY09	-	2.1
Services Sector Total								75	12	82	70					
						Indus	stry Sector									
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	•	-	-	•	-	-	-	0.3	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	4.75	4.75	4.60	3.3%	4.75	4.75	2	0	2	2	0.6	2.0	3M11	2.0	1.3
North Soft Drinks	INSD	0.60	0.59	0.60	-1.7%	0.60	0.59	22	58	35	30	29.3	16.1	3M11	•	0.6
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Baghdad for Packing Materials	IBPM	-	Suspend/GA	17.00	-	-	-	-	-	-	-	0.3	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	2.07	2.06	2.07	-0.5%	2.07	2.05	23	22	46	39	217.5	220.1	6M11	59.8	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	-	-	-	•	-	-	-	14.8	12.5	3M11	-	3.9
The Light Industries	ITLI	-	Suspend/ISC	1.14	•	-	-	-	-	-	-	8.8	16.4	9M10	-	2.2
National Chemical Industries	INCP	4.66	4.55	4.86	-6.4%	4.66	4.38	46	12	56	48	11.0	29.5	3M11	17.6	7.0
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	•	-	-	-	83.9	38.2	FY09	-	6.7
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	4.43	-	-	-	-	-	-	-	13.5	9.1	FY09	26.7	3.5
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	-	13.2	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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
	Industry Sector (Cont.															
Iraqi Engineering Works	IIEW	-	no trade	3.10	-	-	-	•	-	-	-	0.5	2.6	3M11	18.9	45.0
Al -Khazer for Construction M.	IKHC	-	no trade	2.65	-	-	-	•	-	-	-	0.5	2.5	3M11	-	2.6
Kirkuk for Producing	IKFP	-	Suspend/GA	1.71	-	-	-	-	-	-	-	3.4	1.1	FY10	188.8	14.7
Modern Paint Industries	IMPI	-	Suspend/ISC	3.68	-	-	-	-	-	-	-	14.5	29.0	6M11	-	16.0
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	2.11	-	-	-	-	-	-	-	4.0	9.0	6M11	48.1	2.1
Ready Made Clothes	IRMC	-	no trade	5.00	-	-	-	-	-	-	-	4.2	4.1	6M11	4.4	3.6
Iraqi Carton Manufacturies	IICM	1.31	1.31	1.31	0.0%	1.31	1.29	7	28	37	31	16.8	4.2	3M11	-	1.5
Modern Construction Mat.	IMCM	-	Suspend/GA	0.98	-	-	-	-	-	-	-	0.6	3.1	3M11	-	1.2
Nationality Househ. Furniture	IHFI	1.45	1.45	1.41	2.8%	1.45	1.45	2	1	1	1	0.4	1.6	3M11	-	1.0
Industry Sector Total								102	122	176	150					
						Hotel&T	ourism Sector									
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	22.4	66.7	FY09	-	27.2
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	12.3	43.9	3M11	-	19.6
Babylon Hotel	HBAY	39.50	38.50	39.40	-2.3%	39.50	38.50	2	0	7	6	11.7	44.4	3M11	-	-
Baghdad Hotel	HBAG	19.00	19.00	19.00	0.0%	19.00	19.00	2	0	6	5	7.0	31.2	FY10	-	25.2
National for Tourist Invest.	HNTI	-	Suspend/GA	24.43	-	-	-	-	-	-	-	20.6	57.5	FY10	94.5	14.8
Ashour Hotel	HASH	14.00	14.55	13.25	9.8%	14.55	14.00	9	4	52	45	14.3	4.7	3M11	63.5	28.7
Tourist Village of Mosul dam	HTVM	-	no trade	31.95	-	-	-	-	-	-	-	6.3	1.1	3M11	-	-
Karbala Hotels	HKAR	5.41	5.41	5.40	0.2%	5.41	5.41	2	1	6	5	3.5	7.5	3M11	-	4.7
Al- Mansour Hotel	HMAN	-	Suspend/GA	36.45		-	-	-	-	-	-	14.1	91.1	3M11	-	26.9
Al-Sadeer Hotel	HSAD	-	Suspend/GA	59.00		-	-	-	-	-	-	3.0	35.7	3M11	-	-
Hotel&Tourism Sector Total						•		15	5	71	60		•		•	
						Agricu	ture 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	-	-	-	-	-	-	-	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	8	0	2	2	2.6	6.4	FY10	30.5	5.3
Iraqi for Seed Production	AISP	5.39	5.43	4.95	9.7%	5.44	5.36	118	40	217	186	8.0	14.6	FY10	19.5	10.5
Agricultural Marketing Meat	AIPM	8.70	9.10	8.70	4.6%	9.10	8.70	18	4	33	28	9.0	29.2	3M11	36.8	5.5
Iraqi Agricultural Products	AIRP	7.10	7.10	7.02	1.1%	7.10	7.10	1	0	1	1	0.3	2.2	3M11	-	2.6
Agriculture Sector Total								145	44	253	216					
Grand Total								616	737	1,644	1,405					

Source: Iraq Stock Exchange

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

^{*}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".

[&]quot;Suspend/GA" companies are not trading due to General Assembly Meetings.