

Daily Bulletin / Monday

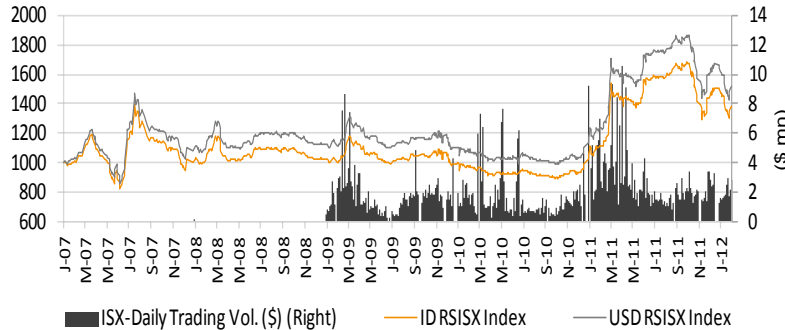
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID40,098,872,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1378	0.5%	-8.3%
USD RSISX	1512	0.5%	-9.4%

News from Iraq

Politics

- President Jalal Talabani said on Saturday that the success of the national conference and drastically solving political problems will bring Iraq into a new stage of providing services, security and implementation of projects and laws. (Aswat Al-Iraq)
- Al-Iraqiya Bloc MP Saleem al-Jbour said that a request from the Federal Court was submitted to the parliament to remove immunity from him, while another al-Iraqiya MP Haidar al-Mulla said he had received similar notice. (Aswat Al-Iraq)
- Deputy Premier Saleh al-Mutlaq discussed with a delegation from Ahrar Bloc the recent political situation in Iraq and the importance of unifying ranks to contain the present crisis, according to a statement issued by his office. (Aswat Al-Iraq)

Economics

- The Iraqi central bank has enacted measures to identify those who buy dollars, as some are believed to be front men at a time when Iran and Syria are facing foreign currency shortages due to sanctions. (Zawya)
- To promote trade and economic relations between Iraq and the United States the Iraqi Commercial Attaché in Washington DC, organized an important economic forum on Iraq on January 31, 2012 in the presence of more than 80 government and representatives of companies and several American institutions. (Iraq Directory)
- The productivity of Iraqi Oil Refineries is expected to increase in the beginning of the current year, with oil product that would cover a large part of the local needs for those products," the Oil Ministry's Official Spokesman said on Saturday. (Aswat Al-Iraq)
- The Iraqi government wishes to settle its issues with Kuwait through the implementation of investment projects for Kuwaiti companies in Iraq.
- A delegation of 65 Greek businessmen and investors will arrive in Erbil today for a two-day visit to boost ties with Kurdistan. (Zawya)

ISX - Company Announcements

- A cross transaction occurred on 19bn North Bank (BNOR) shares on Feb 6, 2012.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Mosul for Funfairs	SMOF	26.350	5.4%	2.2
National Met. Ind. and Bicycles	IMIB	1.560	4.0%	39.4
Iraqi for Carton Manufacturies	IICM	1.190	3.5%	27.7
Investment Bank of Iraq	BIBI	0.920	3.4%	264.7
AL- Kindi for Prod. of Veterinary	IKLV	2.950	3.2%	18.5

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
AL-Nukhba Construction	SNUC	2.550	-5.6%	0.6
Gulf Insurance and Reinsurance	NGIR	0.710	-2.7%	0.6
Gulf Commercial Bank	BGUC	0.900	-2.2%	383.2
Iraqi Date Processing & Marketing	IIDP	1.360	-1.5%	121.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	61.900	-1.3%	8.4

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	36,698.5	31,366.2	91.5%
Kurdistan Int. Bank	BKUI	815.1	696.7	2.0%
Gulf Commercial Bank	BGUC	453.3	387.4	1.1%
Investment Bank of Iraq	BIBI	313.2	267.7	0.8%
Iraqi Middle East Inv. Bank	BIME	304.1	259.9	0.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	39,401.8	33,306.7	98.3%
Insurance Sector	4.2	3.6	0.0%
Investment Sector	-	-	-
Services Sector	62.4	52.7	0.2%
Industry Sector	507.8	429.2	1.3%
Hotels & Tourism Sec.	56.0	47.3	0.1%
Agriculture Sector	66.8	56.5	0.2%
Total	40,098.9	33,895.9	100.0%

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Daily Transactions in Brief

The RSISX index ended the day at **ID1,378 / \$1,512, +0.5%**. The number of traded shares was **21.5bn** and the trading volume was **ID40.1bn (\$33.9mn)**.

Non Iraqis executed 141 transactions in this session:

Buys - 94 transactions in 6 companies operating in banking and industry sectors.

Sells - 47 transactions in 7 companies operating in banking, industry and hotels&tourism sectors.

Net purchases reached **ID10.8bn (\$9.1mn)**, while their share in total trading volume was **13.9%**.

Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Banking Sector															
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	55.8	9M11	5.2	0.8
Babylon Bank	BBAY	0.74	0.73	0.73	0.0%	0.75	0.73	18	121	89	40.8	61.7	9M11	17.8	0.7
Bank of Baghdad	BBOB	3.00	2.97	3.00	-1.0%	3.05	2.97	19	65	195	148.1	283.4	9M11	11.5	2.4
Commercial Bank of Iraq	BCOI	1.23	1.24	1.23	0.8%	1.25	1.23	25	112	138	105.9	104.8	9M11	15.4	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.9	9M11	-	0.8
Dar Es Salaam Inv. Bank	BDSI	3.40	3.41	3.39	0.6%	3.46	3.39	20	10	34	31.7	305.0	9M11	96.7	3.5
Economy Bank	BEFI	1.25	1.25	1.25	0.0%	1.25	1.25	2	3	4	23.1	105.7	9M11	10.0	1.0
Elaf Islamic Bank	BELF	0.93	0.93	0.93	0.0%	0.93	0.93	4	3	3	5.2	78.6	9M11	7.9	1.3
Gulf Commercial Bank	BGUC	0.92	0.90	0.92	-2.2%	0.94	0.87	114	508	453	213.3	79.1	FY11(19)	7.5	0.8
Investment Bank of Iraq	BIBI	0.91	0.92	0.89	3.4%	0.92	0.90	79	347	313	157.9	77.8	9M11	6.9	0.8
Iraqi Islamic Bank	BIIB	1.20	1.20	1.20	0.0%	1.20	1.20	15	83	99	81.8	103.9	6M11	72.0	2.4
Middle East Bank	BIME	1.89	1.89	1.87	1.1%	1.91	1.87	61	161	304	264.6	159.8	9M11	8.6	1.4
Kurdistan Int. Bank	BKUI	2.00	2.05	2.00	2.5%	2.05	1.95	111	408	815	128.5	259.9	9M11	7.9	1.9
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	57.1	9M11	10.6	0.8
Al-Mansour Bank	BMNS	1.24	1.22	1.22	0.0%	1.24	1.22	10	39	47	63.9	103.1	9M11	13.7	1.1
National Bank of Iraq	BNOI	-	no trade	0.73	-	-	-	-	-	-	7.7	61.7	9M11	14.3	0.7
North Bank	BNOR	1.92	1.92	1.92	0.0%	1.92	1.92	32	19,114	36,698	172.6	284.0	FY11(19)	9.0	1.5
Credit Bank of Iraq	BROI	-	no trade	3.39	-	-	-	-	-	-	15.2	286.6	9M11	20.0	2.3
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	30.4	69.3	9M11	30.6	0.8
Warka Bank for Investment	BWAI	-	Suspend/ISC	1.26	-	-	-	-	-	-	-	79.9	9M11	41.5	0.7
United Bank	BUND	2.22	2.25	2.20	2.3%	2.32	2.22	78	91	207	611.7	380.4	9M11	11.9	1.9
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	44.4	9M11	9.8	0.8
Banking Sector Total								588	21,065	39,402					
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.86	-	-	-	-	-	-	3.3	1.8	9M11	-	1.2
Al-Ameen for Insurance	NAME	1.04	1.06	1.03	2.9%	1.06	1.04	7	3	3	3.4	1.8	9M11	10.0	1.2
Dar Al-Salam for Insurance	NDSA	-	no trade	2.95	-	-	-	-	-	-	4.9	6.0	9M11	-	2.2
Gulf Insurance&Reinsurance	NGIR	0.71	0.71	0.73	-2.7%	0.71	0.71	1	1	1	2.5	1.2	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
Insurance Sector Total								8	4	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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Investment Sector															
Al-Ameen Financial Inv.	VAMF	-	no trade	0.66	-	-	-	-	-	-	0.0	0.4	6M11	15.5	0.5
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	0.3	9M11	16.0	0.8
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	9M11	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	0.0	0.3	9M11	6.4	0.8
Al-Khair for Financial Inv.	VKHF	-	no trade	0.51	-	-	-	-	-	-	0.3	3.0	9M11	-	0.5
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	0.0	0.7	9M11	93.7	1.0
Al-Qum'a for Financial Inv.	VQUF	-	Suspend/ISC	1.62	-	-	-	-	-	-	0.0	1.4	9M11	-	2.1
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.50	-	-	-	-	-	-	4.9	2.5	9M11	-	1.4
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.25	-	-	-	-	-	-	0.3	1.1	9M11	18.0	1.0
Investment Sector Total															
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	0.1	19.1	9M11	-	3.2
AL-Badia for General Trans	SBAG	9.00	9.00	9.00	0.0%	9.00	9.00	6	1	6	6.6	13.7	9M11	14.7	4.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	0.0	1.5	9M11	8.2	1.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	57.00	61.90	62.70	-1.3%	62.00	57.00	8	0	10	1.8	8.4	9M11	156.2	15.1
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.95	4.92	4.92	0.0%	5.00	4.92	16	7	37	61.1	41.6	9M11	9.1	13.4
Kharkh Tour Amuzement City	SKTA	14.20	14.10	14.15	-0.4%	14.30	14.10	11	0	6	2.3	2.1	9M11	20.6	7.7
Al-Mosul for Funfairs	SMOF	26.00	26.35	25.00	5.4%	26.35	26.00	2	0	3	3.5	5.1	9M11	13.4	4.9
Mamoura Realestate Inv.	SMRI	-	no trade	2.96	-	-	-	-	-	-	43.5	29.3	9M11	71.1	2.7
AL-Nukhba for Construction	SNUC	2.55	2.55	2.70	-5.6%	2.55	2.55	2	0	1	2.9	4.3	9M11	-	2.3
Services Sector Total								45	9	62					
Industry Sector															
Baghdad for Packing Materials	IBPM	5.75	5.75	5.75	0.0%	5.75	5.75	1	0	0	13.5	2.6	9M11	26.3	5.7
Baghdad Soft Drinks	IBSD	1.36	1.35	1.35	0.0%	1.37	1.35	26	42	58	78.0	142.6	9M11	38.2	1.1
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	124.4	37.7	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	18.6	3.3	9M11	25.8	2.8
Nationality Househ. Furniture	IHFI	-	no trade	1.35	-	-	-	-	-	-	0.3	1.4	9M11	-	1.0
Al -Hilal Industries	IHLI	1.03	1.02	1.03	-1.0%	1.03	1.02	35	139	142	19.2	10.7	9M11	9.0	2.9
Iraqi Carton Manufacturies	IICM	1.20	1.19	1.15	3.5%	1.20	1.19	23	28	33	13.1	3.8	9M11	-	1.7
Iraqi Date Processing&Mark.	IIDP	1.40	1.36	1.38	-1.4%	1.40	1.35	30	106	144	59.9	17.2	FY10	30.8	1.2
Iraqi Engineering Works	IIEW	2.75	2.75	2.75	0.0%	2.75	2.75	1	0	0	0.4	2.3	9M11	6.8	42.8
Iraqi For Tufted Carpets	IITC	-	no trade	4.75	-	-	-	-	-	-	1.8	2.0	9M11	5.7	1.3
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	1.0	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	-	no trade	2.18	-	-	-	-	-	-	0.3	2.0	9M11	-	2.3
AL- Kindi of Veterinary Vac.	IKLV	2.76	2.95	2.86	3.1%	3.05	2.76	20	8	22	46.7	6.0	9M11	12.1	1.9
Al-Mansour Pharma. Ind.	IMAP	2.52	2.56	2.51	2.0%	2.57	2.51	11	3	9	30.3	7.0	9M11	114.4	2.4
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	3.0	9M11	27.2	8.8

Source: Iraq Stock Exchange

Performance of Traded Shares

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Industry Sector (Cont.)															
Modern Construction Mat.	IMCM	-	no trade	1.00	-	-	-	-	-	-	0.1	4.8	9M11	-	1.8
Metallic Ind. and Bicycles	IMIB	1.59	1.56	1.50	4.0%	1.59	1.55	42	30	47	5.0	6.6	9M11	-	1.5
Modern Sewing	IMOS	-	Suspend/ISC	0.00	-	-	-	-	-	-	-	0.0	9M11	0.0	0.0
Modern Paint Industries	IMPI	-	Suspend/GA	2.30	-	-	-	-	-	-	13.9	17.9	9M11	-	2.1
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	13.2	25.6	9M11	14.9	3.3
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	0.0	2.7	9M11	132.0	2.1
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	36.0	15.9	3M11	-	0.6
Ready Made Clothes	IRMC	5.55	5.70	5.75	-0.9%	5.95	5.55	9	10	54	34.4	6.5	9M11	104.7	9.8
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	8.6	16.2	9M10	-	2.2
Industry Sector Total								198	364	508					
Hotel&Tourism Sector															
Ashour Hotel	HASH	-	no trade	12.00	-	-	-	-	-	-	14.2	3.8	9M11	-	23.7
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	32.25	32.75	32.25	1.6%	32.90	32.25	10	1	30	15.4	37.4	9M11	-	-
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	43.4	3M11	-	19.6
Karbala Hotels	HKAR	-	no trade	4.25	-	-	-	-	-	-	2.7	5.8	6M11	173.1	3.7
Al- Mansour Hotel	HMAN	31.50	31.50	31.10	1.3%	31.50	31.50	1	0	1	17.3	77.8	6M11	160.3	23.2
National for Tourist Invest.	HNTI	18.25	18.36	18.25	0.6%	19.00	18.25	12	1	15	20.3	55.2	9M11	94.5	13.8
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	24.7	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	29.75	30.50	30.00	1.7%	30.50	29.75	3	0	9	4.0	18.3	6M11	180.5	15.6
Tourist Village of Mosul dam	HTVM	30.00	30.90	30.90	0.0%	30.90	30.00	2	0	1	10.3	1.0	9M11	-	-
Hotel&Tourism Sector Total								28	2	56					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.84	-	-	-	-	-	-	0.1	0.4	3M11	-	2.4
Agricultural Marketing Meat	AIPM	8.02	8.03	8.08	-0.6%	8.03	8.02	4	7	56	33.7	25.5	9M11	40.5	4.6
Iraqi Agricultural Products	AIRP	-	no trade	7.00	-	-	-	-	-	-	0.3	2.1	9M11	24.2	2.7
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.20	-	-	-	-	-	-	14.8	11.1	6M11	-	-
Modern for Animal Production	AMAP	0.96	0.96	0.96	0.0%	0.96	0.96	12	11	11	8.7	1.5	9M11	-	-
Middle East for Prod.- Fish	AMEF	-	no trade	25.00	-	-	-	-	-	-	2.0	6.3	6M11	103.2	6.6
Agriculture Sector Total								16	18	67					
Grand Total								883	21,463	40,099					

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".

For P/E calculation, we will use unaudited 2011-year-end financial statements until the companies announce their audited financial statements. While calculating P/E with unaudited financial statements, we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)).

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

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