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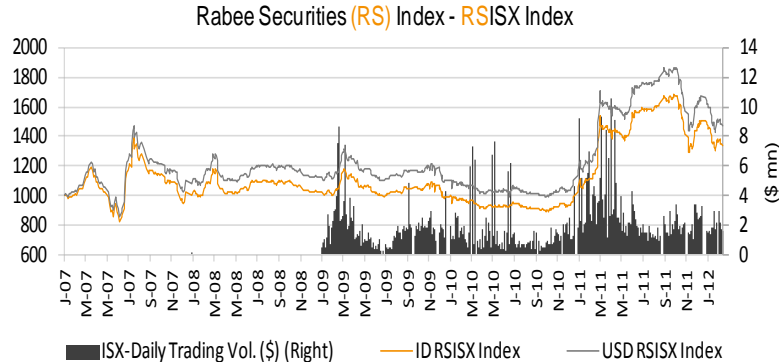
Daily Bulletin / Sunday

Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID1,862,289,000



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1341	-0.4%	-10.8%
USD RSISX	1472	-0.4%	-11.8%

News from Iraq

Politics

- Iraqi Foreign Minister Hoshiar Zebari held talks with South Korean Foreign Minister Kim Sung-hwan during which a Memorandum of Understanding (MoU) for diplomatic and political cooperation was signed. (Noozz)
- Premier Nouri al-Maliki discussed on Friday with the United Arab Emirates' foreign minister the latest developments in the Arab arena, calling to develop bilateral relations in all fields. (Aswat Al-Iraq)
- The Iraqi government has welcomed the voting of the Kurdish parliament for Nechirvan Barzani to be prime minister of the region's government for two years. (AKnews)
- Thousands of residents of Falluja, in Anbar province, demonstrated on Friday in support of the Syrian people with the participation of tribal sheikhs, religious leaders and mass organizations. (Zawya)

Economics

- Reuters reported that Iraq aims to boost oil exports by 200K bpd next month after it opens up a new Gulf outlet, freeing Baghdad to export all the extra barrels foreign oil companies are extracting from its giant fields. (Iraq Directory)
- Iraq has reportedly offered to supply oil to Pakistan with a long-term deferred payment facility. A Special Assistant to the Prime Minister said that a delegation would go to Iraq to negotiate a deal. (Iraq Business News)
- Unemployment in Iraq has dropped by 3% since 2008, Iraq's Ministry of Planning said Saturday. Planning Ministry's Central Statistics Agency (CSA) said Saturday that unemployment in Iraq is currently at its lowest level in four years dropping from 15 % in 2008 to 12% this year. (AKnews)
- A Muwatin Bloc MP on Saturday announced the formation of a real estate commission in an attempt to resolve the housing problem in Iraq, pointing out that 200,000 housing units are scheduled to be built in all provinces. (Aswat Al-Iraq)

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Agricultural Products	AIRP	7.970	9.9%	1.6
Modern Sewing	IMOS	1.390	9.5%	0.0
Tourist Village of Mosul Dam	HTVM	32.250	4.4%	27.2
Middle East for Production- Fish	AMEF	25.000	4.2%	0.1
Babylon Bank	BBAY	0.760	2.7%	38.8

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Dar Es Salaam Inv. Bank	BDSI	0.890	-8.5%	9.5
Al-Khazer for Construction Materials	IKHC	1.860	-8.3%	2.9
Ready Made Clothes	IRMC	1.280	-7.2%	2.9
Modern Construction Materials	IMCM	0.980	-6.9%	0.5
Al-Sadeer Hotel	HSAD	2.180	-5.9%	0.2

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Investment Bank of Iraq	BIBI	449.6	384.3	24.1%
Iraqi Middle East Inv. Bank	BIME	250.5	214.1	13.5%
Kurdistan Int. Bank	BKUI	148.6	127.0	8.0%
Mansour Bank	BMNS	144.7	123.7	7.8%
Al -Hilal Industries	IHLI	107.1	91.6	5.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,247.9	1,054.9	67.0%
Insurance Sector	15.8	13.4	0.8%
Investment Sector	-	-	-
Services Sector	88.0	74.4	4.7%
Industry Sector	360.5	304.7	19.4%
Hotels & Tourism Sec.	54.5	46.1	2.9%
Agriculture Sector	95.7	80.9	5.1%
Total	1,862.3	1,574.2	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,341 / \$1,471, -0.4%**. The number of traded shares was **1.3bn** and the trading volume was **ID1.9bn (\$1.6mn)**.

Non Iraqis executed 66 transactions in this session:

Buys - 33 transactions in 5 companies operating in banking and industry sectors.

Sells - 33 transactions in 2 companies operating in banking and services sectors.

Net purchases reached **ID37mn (\$32K)**, while their share in total trading volume was **5.0%**.

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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	0.75	0.76	0.74	2.7%	0.76	0.74	35	61	46	45.6	64.2	9M11	18.6	0.7
Bank of Baghdad	BBOB	2.90	2.85	2.90	-1.7%	2.90	2.85	25	19	54	139.0	272.0	FY11	15.4	2.3
Commercial Bank of Iraq	BCOI	1.22	1.22	1.22	0.0%	1.22	1.22	1	1	1	97.4	103.1	9M11	15.1	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.9	FY11	7.7	0.7
Dar Es Salaam Inv. Bank	BDSI	3.50	3.11	3.40	-8.5%	3.50	3.11	9	3	11	30.2	278.1	FY11	35.2	2.9
Economy Bank	BEFI	1.22	1.22	1.22	0.0%	1.22	1.22	3	3	4	21.4	103.1	9M11	9.8	1.0
Elaf Islamic Bank	BELF	0.93	0.94	0.93	1.1%	0.94	0.93	2	2	2	4.7	79.5	9M11	8.0	1.3
Gulf Commercial Bank	BGUC	0.89	0.88	0.89	-1.1%	0.89	0.88	20	54	48	127.6	77.3	FY11	7.3	0.8
Investment Bank of Iraq	BIBI	0.89	0.89	0.89	0.0%	0.89	0.89	26	505	450	155.4	75.2	9M11	6.7	0.8
Iraqi Islamic Bank	BIIB	1.20	1.20	1.20	0.0%	1.20	1.20	2	12	14	53.3	103.9	6M11	72.0	2.4
Middle East Bank	BIME	1.90	1.86	1.89	-1.6%	1.90	1.86	57	134	251	255.0	157.2	FY11	10.0	1.3
Kurdistan Int. Bank	BKUI	2.13	2.18	2.17	0.5%	2.20	2.13	33	69	149	201.3	276.4	FY11	13.6	1.6
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	57.1	FY11	6.3	0.8
Al-Mansour Bank	BMNS	1.29	1.28	1.30	-1.5%	1.29	1.28	36	113	145	62.0	108.2	9M11	14.3	1.2
National Bank of Iraq	BNOI	0.78	0.78	0.77	1.3%	0.78	0.78	5	4	3	7.5	65.9	9M11	15.3	0.7
North Bank	BNOR	1.85	1.87	1.86	0.5%	1.87	1.85	16	10	18	185.3	276.6	FY11	8.8	1.5
Credit Bank of Iraq	BROI	-	no trade	3.50	-	-	-	-	-	-	13.2	295.9	9M11	20.6	2.4
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	12.2	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	2.22	2.22	0.0%	2.22	2.21	25	24	54	554.6	375.3	9M11	11.8	1.9
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	44.4	9M11	9.8	0.8
Banking Sector Total								295	1,013	1,248					
Insurance Sector															
AHliya For Insurance	NAHF	1.01	0.98	1.02	-3.9%	1.01	0.98	10	2	2	5.0	2.1	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.66	1.52	1.51	0.7%	1.66	1.49	23	7	12	4.5	2.6	9M11	14.3	1.7
Dar Al-Salam for Insurance	NDSA	2.97	2.97	3.05	-2.6%	2.97	2.97	2	0	1	4.5	6.1	9M11	-	2.3
Gulf Insurance&Reinsurance	NGIR	0.83	0.82	0.85	-3.5%	0.83	0.82	3	2	1	1.8	1.4	9M11	-	0.8
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
Insurance Sector Total								38	11	16					

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	FY11	166.2	-
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	-	-	-	-	-	-	0.1	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	1.49	-	-	-	-	-	-	4.3	2.5	9M11	-	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.27	-	-	-	-	-	-	0.8	1.1	9M11	18.3	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	9.15	9.15	9.20	-0.5%	9.15	9.15	2	0	0	7.2	13.9	9M11	15.0	4.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	1.5	9M11	8.2	1.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	60.00	-	-	-	-	-	-	1.8	8.1	9M11	151.4	14.6
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.91	4.90	4.92	-0.4%	4.91	4.90	14	4	20	55.9	41.4	9M11	9.1	13.3
Kharkh Tour Amuzement City	SKTA	13.95	13.95	13.95	0.0%	13.95	13.95	5	0	3	2.3	2.1	9M11	20.4	7.6
Al-Mosul for Funfairs	SMOF	26.00	26.00	26.00	0.0%	26.00	26.00	7	0	7	3.5	5.0	9M11	13.2	4.8
Mamoura Realestate Inv.	SMRI	2.80	2.75	2.80	-1.8%	2.80	2.75	34	21	58	41.0	27.3	9M11	66.1	2.5
AL-Nukhba for Construction	SNUC	-	no trade	2.70	-	-	-	-	-	-	2.6	4.6	9M11	-	2.5
Services Sector Total								62	25	88					
Industry Sector															
Baghdad for Packing Materials	IBPM	5.10	5.05	5.20	-2.9%	5.10	5.05	16	3	17	12.4	2.3	9M11	23.1	5.0
Baghdad Soft Drinks	IBSD	1.31	1.29	1.31	-1.5%	1.31	1.29	19	16	21	76.2	136.3	FY11	47.1	1.1
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	37.7	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	25.9	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	0.99	0.98	0.99	-1.0%	0.99	0.98	27	109	107	45.1	10.3	9M11	8.6	2.8
Iraqi Carton Manufacturies	IICM	1.25	1.25	1.25	0.0%	1.25	1.25	1	0	1	12.9	4.0	9M11	-	1.8
Iraqi Date Processing&Mark.	IIDP	1.33	1.33	1.33	0.0%	1.33	1.33	4	2	2	54.2	16.9	FY10	30.1	1.1
Iraqi Engineering Works	IIEW	2.76	2.76	2.75	0.4%	2.76	2.76	1	1	3	0.3	2.3	9M11	6.8	43.0
Iraqi For Tufted Carpets	IITC	4.85	4.85	4.85	0.0%	4.85	4.85	3	0	1	1.8	2.0	9M11	5.8	1.4
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.7	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	2.30	2.20	2.40	-8.3%	2.30	2.20	12	2	3	0.3	2.0	9M11	-	2.3
AL- Kindi of Veterinary Vac.	IKLV	3.49	3.30	3.39	-2.7%	3.49	3.27	43	15	51	52.5	6.7	9M11	13.5	2.1
Al-Mansour Pharma. Ind.	IMAP	2.72	2.72	2.72	0.0%	2.72	2.67	10	6	15	29.3	7.4	9M11	121.5	2.6
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	3.0	9M11	27.2	8.8

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector (Cont.)															
Modern Construction Mat.	IMCM	0.85	0.81	0.87	-6.9%	0.85	0.81	8	1	1	0.2	3.8	9M11	-	1.4
Metallic Ind. and Bicycles	IMIB	2.20	2.17	2.26	-4.0%	2.25	2.15	38	21	46	11.8	9.2	9M11	-	2.1
Modern Sewing	IMOS	1.39	1.39	1.27	9.4%	1.39	1.39	2	0	0	0.0	2.1	9M11	34.0	3.2
Modern Paint Industries	IMPI	3.35	3.35	3.40	-1.5%	3.38	3.35	36	26	88	21.8	26.1	FY11	-	-
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	13.5	25.6	9M11	14.9	3.3
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	2.7	9M11	132.0	2.1
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	35.4	15.9	6M11	21.7	0.6
Ready Made Clothes	IRMC	5.80	5.80	6.25	-7.2%	5.80	5.80	3	1	3	36.3	6.6	9M11	106.5	9.9
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	16.2	9M10	-	2.2
Industry Sector Total								223	203	360					
Hotel&Tourism Sector															
Ashour Hotel	HASH	-	no trade	12.25	-	-	-	-	-	-	11.1	3.9	9M11	-	24.2
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	32.00	32.50	32.11	1.2%	32.50	32.00	3	0	4	15.7	37.1	9M11	-	-
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	43.4	3M11	-	19.6
Karbala Hotels	HKAR	5.00	5.00	5.00	0.0%	5.00	5.00	1	0	0	2.7	6.8	9M11	-	4.3
Al- Mansour Hotel	HMAN	30.95	30.80	30.00	2.7%	30.95	30.80	7	0	12	18.2	76.1	9M11	-	24.1
National for Tourist Invest.	HNTI	18.20	18.40	18.50	-0.5%	18.45	18.20	8	0	6	18.8	55.3	9M11	94.7	13.9
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	28.00	28.00	29.75	-5.9%	28.00	28.00	1	0	0	4.9	16.8	9M11	65.8	12.8
Tourist Village of Mosul dam	HTVM	32.25	32.25	30.90	4.4%	32.25	32.25	2	1	32	9.2	1.1	9M11	-	-
Hotel&Tourism Sector Total								22	2	54					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.85	-	-	-	-	-	-	0.1	0.4	9M11	11.6	3.7
Agricultural Marketing Meat	AIPM	8.01	8.12	8.10	0.2%	8.12	8.00	15	9	76	42.3	25.7	9M11	41.0	4.7
Iraqi Agricultural Products	AIRP	7.50	7.97	7.25	9.9%	7.97	7.50	3	0	2	0.3	2.4	9M11	27.5	3.1
Iraqi for Seed Production	AISP	4.30	4.10	4.30	-4.7%	4.30	4.00	12	4	17	14.9	10.9	FY11	2.4	2.2
Modern for Animal Production	AMAP	-	no trade	0.98	-	-	-	-	-	-	6.4	1.5	9M11	-	-
Middle East for Prod.- Fish	AMEF	24.00	25.00	24.00	4.2%	25.00	24.00	5	0	0	1.8	6.3	6M11	103.2	6.6
Agriculture Sector Total								35	14	96					
Grand Total								675	1,269	1,862					

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. Generally, the companies don't announce after tax profit in their unaudited financial statements, so 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.