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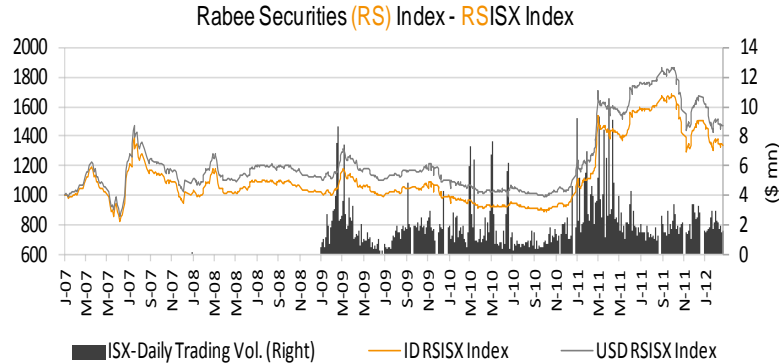
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Iraqi Dinar Value  
1USD=1166ID (CBI Auction Price)

Daily Value Traded  
ID1,853,546,000



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1338	0.04%	-11.0%
<b>USD RSISX</b>	1468	0.04%	-12.0%

**News from Iraq**

**Politics**

- Jordanian King Abdullah II on Sunday received an invitation from Iraqi President Jalal Talabani to attend the Arab summit due to be held in Baghdad in late March. (Aswat Al-Iraq)
- Culture Minister Saadoun al-Dulaimi conveyed a message from Iraqi President Jalal Talabani to Custodian of the Two Holy Mosques King Abdullah bin Abdulaziz of Saudi Arabia during a meeting with Saudi Foreign Minister Saud al-Faisal on Sunday, according to the Saudi Press Agency. (Aswat Al-Iraq)
- Iraqi Industry Minister Ahmed Naser al-Karbouli arrived in Sana', Yemen, in a two-day visit to extend the invitation to the Yemini President to attend the Arab Summit due in Baghdad. (Noozz)
- The top United Nations envoy in Iraq stressed the need to ensure that internally displaced persons (IDPs) in the country continue to receive the care and protection they need, while efforts are made to help them return to their areas of origin, resettle or integrate into host communities. (Noozz)

**Economics**

- Iraq's transport minister appealed to foreign firms on Sunday to help restore his country's dilapidated infrastructure by rebuilding airports and constructing a European-style rail network. (Zawya)
- Iraq will increase power imports from neighboring Iran from 1,000MW to 1,150MW a day, an Electricity Ministry spokesman said. (Noozz)
- Iraq's crude oil exports to Jordan have dropped to 6,000 bpd, an official said. Director general for State Oil Marketing Organization (SOMO) Fallah Jasem al-Ameri said that instead of 10,000 bpd Jordan now receives 6,000 bpd through the oil tankers trafficking between the two countries. (AKnews)

**ISX - Company Announcements**

- Ashur Bank (BASH) resumed trading today, Feb 27, 2012, after increasing its capital from ID66.7bn to ID100.0bn through 10% bonus issue and 39.925% rights issue. BASH closed the day at ID0.88 per share, down 2.2%.
- Al-Hilal Industries (IHLI) will hold AGM on March 18, 2012 to discuss 2011 financial reports and to elect new board members. In addition, IHLI will discuss selling one of its lands to generate cash to guarantee the continuity of company operations.

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Agr. Products Mark. Meat	AIPM	9.190	7.1%	257.2
Al-Mansour Pharmaceuticals Ind.	IMAP	2.700	2.7%	3.6
Babylon Bank	BBAY	0.810	2.5%	31.3
Modern Sewing	IMOS	1.740	1.2%	23.0
North Bank	BNOR	1.850	1.1%	25.5

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Insurance	NAME	1.250	-3.9%	2.8
Baghdad for Packing Materials	IBPM	5.000	-3.9%	27.7
Kurdistan Int. Bank	BKUI	2.050	-3.8%	115.5
Tourist Village of Mosul Dam	HTVM	29.000	-3.3%	28.7
Al-Sadeer Hotel	HSAD	30.100	-2.9%	3.9

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Agr. Products Mark. Meat	AIPM	304.3	260.1	16.4%
Investment Bank of Iraq	BIBI	241.6	206.5	13.0%
Al -Hilal Industries	IHLI	167.7	143.4	9.0%
Iraqi Middle East Inv. Bank	BIME	137.7	117.7	7.4%
Kurdistan Int. Bank	BKUI	136.7	116.8	7.4%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	937.6	792.6	50.6%
Insurance Sector	7.3	6.1	0.4%
Investment Sector	-	-	-
Services Sector	111.4	94.1	6.0%
Industry Sector	329.0	278.1	17.8%
Hotels & Tourism Sec.	160.1	135.3	8.6%
Agriculture Sector	308.2	260.5	16.6%
<b>Total</b>	<b>1,853.5</b>	<b>1,566.8</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **ID1,338 / \$1,468, +0.04%**. The number of traded shares was **1.0bn** and the trading volume was **ID1.9bn (\$1.6mn)**.

**Non Iraqis executed 65 transactions in this session:**

**Buys - 34 transactions in 6 companies** operating in banking, services and industry sectors.

**Sells - 31 transactions in 4 companies** operating in banking and hotels & tourism sectors.

Net purchases reached **ID45mn (\$38K)**, while their share in total trading volume was **4.6%**.

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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.84	0.88	0.90	-2.2%	0.90	0.83	65	94	83	-	49.6	9M11	4.6	0.7
Babylon Bank	BBAY	0.79	0.81	0.79	2.5%	0.81	0.79	24	46	37	45.2	68.5	9M11	19.8	0.8
Bank of Baghdad	BBOB	2.79	2.70	2.77	-2.5%	2.79	2.70	22	31	85	132.6	257.7	FY11	14.5	2.2
Commercial Bank of Iraq	BCOI	1.23	1.23	1.23	0.0%	1.24	1.23	10	29	35	94.5	104.0	9M11	15.2	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.9	FY11	7.7	0.7
Dar Es Salaam Inv. Bank	BDSI	3.20	3.16	3.14	0.6%	3.20	3.11	15	14	43	29.6	282.6	FY11	35.8	3.0
Economy Bank	BEFI	1.19	1.20	1.20	0.0%	1.20	1.19	12	12	14	20.6	101.4	9M11	9.6	1.0
Elaf Islamic Bank	BELF	-	0.00	0.93	-	-	-	-	-	-	4.5	78.6	9M11	7.9	1.3
Gulf Commercial Bank	BGUC	0.90	0.90	0.90	0.0%	0.91	0.90	14	23	20	105.8	79.1	FY11	7.5	0.8
Investment Bank of Iraq	BIBI	0.92	0.91	0.92	-1.1%	0.92	0.91	40	264	242	158.8	76.9	9M11	6.8	0.8
Iraqi Islamic Bank	BIIB	1.20	1.20	1.20	0.0%	1.20	1.20	2	7	9	44.3	103.9	6M11	72.0	2.4
Middle East Bank	BIME	1.88	1.87	1.86	0.5%	1.88	1.87	52	74	138	250.1	158.1	FY11	10.1	1.3
Kurdistan Int. Bank	BKUI	2.13	2.05	2.13	-3.8%	2.13	2.04	34	66	137	197.7	259.9	FY11	12.8	1.5
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	57.1	FY11	6.3	0.8
Al-Mansour Bank	BMNS	-	Suspend/GA	1.30	-	-	-	-	-	-	57.8	109.9	9M11	14.6	1.2
National Bank of Iraq	BNOI	0.77	0.77	0.79	-2.5%	0.77	0.77	1	1	1	6.7	65.1	9M11	15.1	0.7
North Bank	BNOR	1.83	1.85	1.83	1.1%	1.85	1.83	28	16	30	175.1	273.7	FY11	8.7	1.4
Credit Bank of Iraq	BROI	3.25	3.20	3.25	-1.5%	3.25	3.20	3	3	8	12.3	270.5	9M11	18.9	2.2
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	14.6	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	2.18	2.18	2.16	0.9%	2.18	2.15	28	26	57	517.6	368.6	9M11	11.6	1.9
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	44.4	9M11	9.8	0.8
<b>Banking Sector Total</b>								<b>350</b>	<b>705</b>	<b>938</b>					
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.95	0.93	0.95	-2.1%	0.95	0.93	4	2	1	4.9	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.30	1.25	1.30	-3.8%	1.30	1.25	10	3	3	4.5	2.1	9M11	11.8	1.4
Dar Al-Salam for Insurance	NDSA	2.37	2.45	2.45	0.0%	2.45	2.37	3	1	2	4.4	5.0	9M11	-	1.9
Gulf Insurance&Reinsurance	NGIR	0.74	0.74	0.74	0.0%	0.74	0.74	3	1	1	1.7	1.3	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
<b>Insurance Sector Total</b>								<b>20</b>	<b>6</b>	<b>7</b>					

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)
<b>Investment Sector</b>															
Al-Ameen Financial Inv.	VAMF	-	no trade	0.66	-	-	-	-	-	-	-	0.4	FY11	166.2	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.75	-	-	-	-	-	-	-	0.3	9M11	14.8	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	-	Suspend/GA	1.49	-	-	-	-	-	-	4.1	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															
<b>Services Sector</b>															
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	1	0	0	7.2	13.7	9M11	14.7	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	58.00	-	-	-	-	-	-	1.7	7.8	9M11	146.4	14.1
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.85	4.87	4.87	0.0%	4.90	4.85	43	12	59	53.4	41.2	9M11	9.0	13.2
Kharkh Tour Amusement City	SKTA	13.88	13.88	13.88	0.0%	13.88	13.88	4	0	3	2.3	2.1	9M11	20.3	7.6
Al-Mosul for Funfairs	SMOF	26.00	26.00	26.00	0.0%	26.00	26.00	1	0	11	3.4	5.0	9M11	13.2	4.8
Mamoura Realestate Inv.	SMRI	2.65	2.64	2.64	0.0%	2.65	2.64	14	13	34	38.8	26.2	9M11	63.4	2.4
AL-Nukhba for Construction	SNUC	2.55	2.55	2.55	0.0%	2.55	2.54	7	2	4	2.6	4.3	9M11	-	2.3
Services Sector Total								70	27	111					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	5.20	5.00	5.20	-3.8%	5.20	5.00	13	7	33	12.7	2.3	9M11	22.9	4.9
Baghdad Soft Drinks	IBSD	1.30	1.30	1.30	0.0%	1.30	1.29	21	12	16	70.1	137.4	FY11	47.4	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	-	-	-	-	-	-	27.1	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	0.98	0.96	0.97	-1.0%	0.99	0.96	22	173	168	58.9	10.0	9M11	8.4	2.7
Iraqi Carton Manufacturies	IICM	-	no trade	1.23	-	-	-	-	-	-	12.5	3.9	9M11	-	1.8
Iraqi Date Processing&Mark.	IIDP	1.27	1.26	1.27	-0.8%	1.27	1.26	18	11	14	50.9	16.0	FY10	28.5	1.1
Iraqi Engineering Works	IIEW	-	no trade	2.76	-	-	-	-	-	-	0.3	2.3	9M11	6.8	43.0
Iraqi For Tufted Carpets	IITC	4.90	4.90	4.90	0.0%	4.90	4.90	5	0	1	1.9	2.1	9M11	5.9	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	-	no trade	2.25	-	-	-	-	-	-	0.3	2.1	9M11	-	2.4
AL- Kindi of Veterinary Vac.	IKLV	3.32	3.25	3.33	-2.4%	3.32	3.16	7	7	22	47.7	6.6	9M11	13.3	2.1
Al-Mansour Pharma. Ind.	IMAP	2.65	2.70	2.63	2.7%	2.70	2.63	7	2	4	27.2	7.4	9M11	120.6	2.6
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	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)
<b>Industry Sector (Cont.)</b>															
Modern Construction Mat.	IMCM	-	no trade	0.80	-	-	-	-	-	-	0.3	3.8	9M11	-	1.4
Metallic Ind. and Bicycles	IMIB	2.15	2.15	2.14	0.5%	2.17	2.15	5	11	23	15.5	9.1	9M11	-	2.1
Modern Sewing	IMOS	1.70	1.74	1.72	1.2%	1.85	1.70	34	16	27	3.0	1.3	9M11	21.3	2.0
Modern Paint Industries	IMPI	3.50	3.55	3.55	0.0%	3.60	3.50	8	2	5	20.6	27.6	FY11	-	-
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	11.6	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	-	-	-	-	-	-	35.5	15.9	6M11	21.7	0.6
Ready Made Clothes	IRMC	5.86	5.86	5.88	-0.3%	5.86	5.86	1	3	16	36.7	6.7	9M11	107.6	10.0
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	16.2	9M10	-	2.2
<b>Industry Sector Total</b>								<b>141</b>	<b>242</b>	<b>329</b>					
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	12.30	-	-	-	-	-	-	10.1	3.9	9M11	-	24.3
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	32.50	32.26	33.00	-2.2%	32.50	32.26	21	1	46	14.5	36.8	9M11	-	-
Ishtar Hotels	HISH	32.10	31.80	32.02	-0.7%	32.10	31.80	14	1	28	-	40.3	3M11	-	18.2
Karbala Hotels	HKAR	-	no trade	5.15	-	-	-	-	-	-	2.8	7.1	9M11	-	4.5
Al- Mansour Hotel	HMAN	33.10	32.90	33.00	-0.3%	33.10	32.65	10	1	45	16.6	81.3	9M11	-	25.7
National for Tourist Invest.	HNTI	18.40	18.40	18.65	-1.3%	18.40	18.40	2	0	2	17.9	55.3	9M11	94.7	13.9
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	30.50	30.10	31.00	-2.9%	30.50	30.10	7	0	5	4.8	18.0	9M11	70.7	13.8
Tourist Village of Mosul dam	HTVM	29.00	29.00	30.00	-3.3%	30.50	29.00	11	1	34	9.4	1.0	9M11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>65</b>	<b>5</b>	<b>160</b>					
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.87	-	-	-	-	-	-	0.1	0.4	9M11	11.9	3.8
Agricultural Marketing Meat	AIPM	8.40	9.19	8.58	7.1%	9.20	8.30	30	34	304	50.4	29.1	9M11	46.4	5.3
Iraqi Agricultural Products	AIRP	-	no trade	7.61	-	-	-	-	-	-	0.3	2.3	9M11	26.3	3.0
Iraqi for Seed Production	AISP	4.40	4.30	4.30	0.0%	4.40	4.30	3	0	0	15.0	11.4	FY11	2.5	2.3
Modern for Animal Production	AMAP	1.00	1.00	1.00	0.0%	1.00	1.00	3	2	2	5.3	1.5	9M11	-	-
Middle East for Prod.- Fish	AMEF	25.00	25.00	25.00	0.0%	25.00	25.00	3	0	1	1.7	6.3	6M11	103.2	6.6
<b>Agriculture Sector Total</b>								<b>39</b>	<b>36</b>	<b>308</b>					
<b>Grand Total</b>								<b>685</b>	<b>1,022</b>	<b>1,854</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".

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.