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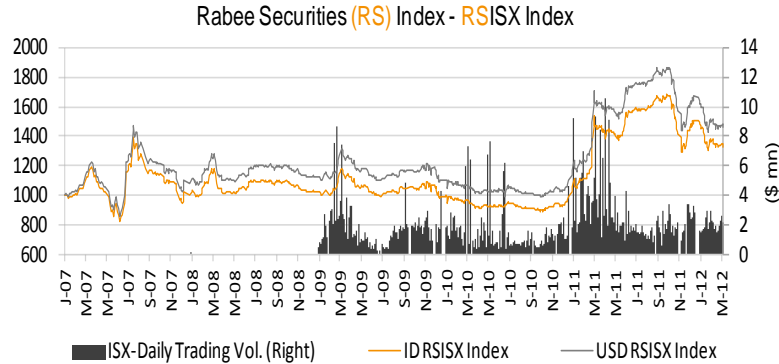
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Iraqi Dinar Value
1USD=1166ID (CBI Auction Price)

Daily Value Traded
ID2,531,534,000



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1332	-1.1%	-11.4%
USD RSISX	1461	-1.1%	-12.4%

News from Iraq

Politics

- Since the withdrawal of U.S. troops from Iraq in December, civilians are continuing their efforts to help the country emerge as a stable, sovereign and democratic partner. The U.S. is "very committed to doing everything we can to support this new Iraqi democracy," said U.S. Secretary of State Hillary Clinton. (Noozz)
- Sudanese officials have shown signs of unwillingness to take part in the upcoming Arab summit in Baghdad this month, reports the Sudan Tribune. (AKnews)
- Iranian Foreign Minister Ali Akbar Salehi reiterated Tehran's strong support for the unity and integrity of Iraq, and added that Iranian authorities are determined to expand and improve the two neighboring countries' all-out relations. (Noozz)

Economics

- Russia's biggest non-state company by market value, plans to boost investments in the West Qurna-2 oil field in Iraq to about \$2bn this year. (Iraq Directory)
- Iraq will activate its previous agreement with Jordan to increase the country's oil export to 15K bpd by trucks. The Iraqi Oil Ministry announced on Sunday that it had decided to activate a deal made with Jordan on August 24 to raise the level of oil production to between 10K and 15K bpd. (AKnews)
- Mazandaran (a Caspian province in the north of Iran) Chamber of Commerce, Industries and Mines and the Union of Exporters and Importers of Iraqi Kurdistan Region signed five memorandum of understandings on Saturday, 10 March. The MoUs which are in the fields of tourism, export of technical and engineering services, chamber of commerce and horticulture were signed in a ceremony attended by Governor General of Mazandaran province Ali Akbar Tahaei, IRNA reported Sunday. (Zawya)

ISX – Company Announcements

- Ishtar Hotel (HISH) will hold AGM on Mar. 22, 2012 to discuss 2010 financial statements. ISX will suspend trading of HISH starting on Mar. 15.
- Al-Mansour Pharmaceuticals Ind. (IMAP) will hold AGM on Mar. 31, 2012 to discuss 2011 financial statements and cash dividend ratio. ISX will suspend trading of IMAP starting on March 24.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Insurance	NAME	1.470	9.7%	3.1
Modern for Animal Agr. Prod.	AMAP	1.220	8.9%	65.1
Credit Bank of Iraq	BROI	3.750	4.2%	63.3
Modern Paint Industries	IMPI	3.900	2.6%	29.3
Dar Es Salaam Inv. Bank	BDSI	4.340	2.6%	82.3

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Mansour Pharmaceuticals Ind.	IMAP	2.430	-5.1%	15.9
AL- Kindi for Prod. of Veterinary	IKLV	3.020	-4.7%	14.6
Kurdistan Int. Bank	BKUI	2.120	-3.2%	40.9
Babylon Hotel	HBAY	30.000	-3.2%	16.0
Bank of Baghdad	BBOB	2.690	-2.5%	235.6

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Agr. Products Mark. Meat	AIPM	346.3	296.0	13.7%
Bank of Baghdad	BBOB	278.7	238.2	11.0%
North Bank	BNOR	268.2	229.3	10.6%
Baghdad Soft Drinks	IBSD	199.8	170.8	7.9%
Ready Made Clothes	IRMC	194.3	166.0	7.7%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,352.3	1,143.1	53.4%
Insurance Sector	17.0	14.4	0.7%
Investment Sector	0.1	0.1	0.0%
Services Sector	86.4	73.1	3.4%
Industry Sector	543.6	459.5	21.5%
Hotels & Tourism Sec.	106.4	89.9	4.2%
Agriculture Sector	425.7	359.9	16.8%
Total	2,531.5	2,139.9	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,332 / \$1,461, -1.1%**. The number of traded shares was **1.2bn** and the trading volume was **ID2.5bn (\$2.1mn)**.

Non Iraqis executed 82 transactions in this session:

Buys - 57 transactions in 9 companies operating in banking, services and industry sectors.

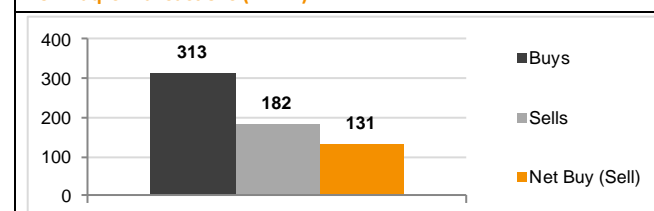
Sells - 25 transactions in 2 companies operating in banking and services sectors.

Net purchases reached **ID131mn (\$111K)**, while their share in total trading volume was **9.8%**.

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Non Iraqi's Transactions (ID mn)



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	0.90	0.90	0.90	0.0%	0.90	0.90	4	16	15	50.8	76.1	9M11	7.1	1.0
Babylon Bank	BBAY	0.84	0.89	0.89	0.0%	0.89	0.84	26	56	50	43.3	75.2	9M11	21.7	0.9
Bank of Baghdad	BBOB	2.75	2.69	2.76	-2.5%	2.75	2.69	50	103	279	142.0	256.7	FY11	14.5	2.2
Commercial Bank of Iraq	BCOI	1.24	1.23	1.24	-0.8%	1.24	1.23	4	13	17	76.1	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	4.45	4.34	4.23	2.6%	4.45	4.30	34	23	97	24.9	388.1	FY11	49.2	4.1
Economy Bank	BEFI	1.20	1.20	1.20	0.0%	1.20	1.20	2	1	2	17.7	101.4	9M11	9.6	1.0
Elaf Islamic Bank	BELF	0.92	0.92	0.91	1.1%	0.92	0.92	4	7	7	4.2	77.8	9M11	7.8	1.3
Gulf Commercial Bank	BGUC	0.94	0.94	0.94	0.0%	0.94	0.94	25	85	80	125.8	82.6	FY11	7.8	0.8
Investment Bank of Iraq	BIBI	0.94	0.94	0.94	0.0%	0.95	0.94	34	149	140	167.7	79.5	FY11	7.8	0.8
Iraqi Islamic Bank	BIIB	1.19	1.19	1.19	0.0%	1.19	1.19	1	0	0	35.2	103.0	6M11	71.4	2.4
Middle East Bank	BIME	1.87	1.86	1.87	-0.5%	1.88	1.86	36	102	190	234.5	157.2	FY11	10.0	1.3
Kurdistan Int. Bank	BKUI	2.18	2.12	2.19	-3.2%	2.18	2.12	11	23	48	154.8	268.8	FY11	13.2	1.5
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	57.1	FY11	6.3	0.8
Al-Mansour Bank	BMNS	-	Suspend/GA	1.30	-	-	-	-	-	-	47.2	109.9	FY11	16.4	1.2
National Bank of Iraq	BNOI	0.77	0.77	0.78	-1.3%	0.77	0.76	5	6	5	4.1	65.1	9M11	15.1	0.7
North Bank	BNOR	1.82	1.79	1.83	-2.2%	1.82	1.78	50	149	268	219.1	264.8	FY11	8.4	1.4
Credit Bank of Iraq	BROI	3.60	3.75	3.60	4.2%	3.75	3.60	22	20	75	14.4	317.0	9M11	22.1	2.5
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	22.8	66.6	9M11	29.4	0.7
Warka Bank for Investment	BWAI	-	Suspend/ISC	1.26	-	-	-	-	-	-	-	79.9	9M11	41.5	0.7
United Bank	BUND	2.14	2.12	2.14	-0.9%	2.14	2.09	38	33	71	468.7	358.4	FY11	9.8	1.7
Union Bank	BUOI	0.80	0.80	0.80	0.0%	0.80	0.80	3	11	9	16.3	40.4	9M11	8.9	0.7
Banking Sector Total								349	800	1,352					
Insurance Sector															
AHliya For Insurance	NAHF	0.96	0.95	0.94	1.1%	0.96	0.94	3	2	1	4.5	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.40	1.47	1.34	9.7%	1.47	1.40	7	3	4	4.1	2.5	9M11	13.8	1.6
Dar Al-Salam for Insurance	NDSA	2.27	2.28	2.30	-0.9%	2.30	2.27	3	0	1	4.5	4.7	9M11	-	1.7
Gulf Insurance&Reinsurance	NGIR	0.74	0.76	0.76	0.0%	0.76	0.74	11	15	11	1.3	1.3	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
Insurance Sector Total								24	19	17					

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	-	-	-	-	-	-	-	0.4	FY11	166.2	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.69	-	-	-	-	-	-	0.0	0.2	9M11	13.6	0.7
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	9M11	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	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	1.65	1.65	1.61	2.5%	1.65	1.65	1	0	0	0.3	1.4	9M11	23.8	1.3
Investment Sector Total								1	0	0					
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	0.1	19.1	9M11	-	3.2
AL-Badia for General Trans	SBAG	8.85	8.85	8.85	0.0%	8.85	8.85	7	1	5	7.2	13.5	9M11	14.5	3.9
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	1.5	9M11	8.2	1.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	54.00	54.00	54.00	0.0%	54.00	54.00	2	0	4	1.7	7.3	9M11	136.3	13.1
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.87	4.80	4.89	-1.8%	4.87	4.70	56	13	61	45.7	40.6	9M11	8.9	13.0
Kharkh Tour Amuzement City	SKTA	13.86	13.80	13.90	-0.7%	13.86	13.80	3	0	2	2.5	2.0	9M11	20.2	7.5
Al-Mosul for Funfairs	SMOF	-	no trade	25.50	-	-	-	-	-	-	2.8	4.9	9M11	13.0	4.7
Mamoura Realestate Inv.	SMRI	2.68	2.66	2.67	-0.4%	2.68	2.65	12	5	13	41.4	26.4	9M11	63.9	2.4
AL-Nukhba for Construction	SNUC	2.53	2.55	2.54	0.4%	2.55	2.53	2	0	1	2.4	4.3	9M11	-	2.3
Services Sector Total								82	19	86					
Industry Sector															
Baghdad for Packing Materials	IBPM	4.99	4.95	4.94	0.2%	4.99	4.95	8	2	12	10.8	2.3	9M11	22.7	4.9
Baghdad Soft Drinks	IBSD	1.36	1.35	1.36	-0.7%	1.36	1.35	51	148	200	66.3	142.6	FY11	49.3	1.1
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	37.7	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	-	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	-	no trade	0.87	-	-	-	-	-	-	62.8	9.1	9M11	7.6	2.5
Iraqi Carton Manufacturies	IICM	1.20	1.19	1.20	-0.8%	1.20	1.19	5	5	6	9.1	3.8	9M11	-	1.7
Iraqi Date Processing&Mark.	IIDP	1.26	1.26	1.26	0.0%	1.27	1.26	25	46	58	46.5	16.0	FY10	28.5	1.1
Iraqi Engineering Works	IIEW	-	no trade	2.95	-	-	-	-	-	-	0.3	2.5	9M11	7.3	46.0
Iraqi For Tufted Carpets	IITC	4.86	4.85	4.86	-0.2%	4.86	4.85	5	0	1	1.7	2.0	9M11	5.8	1.4
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.4	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	-	no trade	2.21	-	-	-	-	-	-	0.2	2.1	9M11	-	2.3
AL- Kindi of Veterinary Vac.	IKLV	3.03	3.02	3.17	-4.7%	3.03	3.02	4	6	17	40.2	6.1	9M11	12.4	1.9
Al-Mansour Pharma. Ind.	IMAP	2.56	2.43	2.56	-5.1%	2.56	2.43	46	8	19	24.8	6.6	9M11	108.6	2.3
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)
Industry Sector (Cont.)															
Modern Construction Mat.	IMCM	-	no trade	0.80	-	-	-	-	-	-	0.3	3.8	9M11	-	1.4
Metallic Ind. and Bicycles	IMIB	2.16	2.16	2.20	-1.8%	2.16	2.16	3	0	1	17.4	9.1	9M11	-	2.1
Modern Sewing	IMOS	1.95	1.95	1.96	-0.5%	1.95	1.95	1	0	0	5.4	1.5	9M11	23.9	2.2
Modern Paint Industries	IMPI	3.80	3.90	3.80	2.6%	3.90	3.80	16	9	35	20.3	30.4	FY11	-	-
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	16.4	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	-	-	-	-	-	-	35.7	15.9	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.40	6.37	6.42	-0.8%	6.40	6.35	8	30	194	43.5	7.3	9M11	117.0	10.9
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	16.2	9M10	-	2.2
Industry Sector Total								172	255	544					
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	12.00	-	-	-	-	-	-	6.9	3.8	9M11	-	23.7
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	30.30	30.00	30.99	-3.2%	30.30	30.00	11	1	19	16.4	34.2	9M11	-	-
Ishtar Hotels	HISH	-	no trade	29.00	-	-	-	-	-	-	34.4	36.8	3M11	-	16.6
Karbala Hotels	HKAR	4.90	4.90	4.91	-0.2%	4.90	4.90	3	0	1	2.4	6.7	9M11	-	4.2
Al- Mansour Hotel	HMAN	-	no trade	32.50	-	-	-	-	-	-	14.8	80.3	9M11	-	25.4
National for Tourist Invest.	HNTI	18.50	18.35	18.30	0.3%	18.95	18.35	13	4	78	17.1	55.1	9M11	94.5	13.8
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	29.00	29.00	29.20	-0.7%	29.00	28.95	8	0	8	5.2	17.4	9M11	68.1	13.3
Tourist Village of Mosul dam	HTVM	-	no trade	30.30	-	-	-	-	-	-	8.4	1.0	9M11	-	-
Hotel&Tourism Sector Total								35	5	106					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.88	-	-	-	-	-	-	0.1	0.4	9M11	12.0	3.9
Agricultural Marketing Meat	AIPM	8.65	8.80	8.95	-1.7%	8.82	8.65	29	39	346	63.9	27.9	9M11	44.4	5.1
Iraqi Agricultural Products	AIRP	7.74	7.75	7.70	0.6%	7.75	7.74	2	0	1	0.3	2.4	9M11	26.8	3.0
Iraqi for Seed Production	AISP	4.22	4.22	4.29	-1.6%	4.22	4.22	2	0	1	15.2	11.2	FY11	2.4	2.2
Modern for Animal Production	AMAP	1.12	1.22	1.12	8.9%	1.23	1.12	64	66	77	9.9	1.9	9M11	-	-
Middle East for Prod.- Fish	AMEF	25.00	25.00	25.00	0.0%	25.00	25.00	1	0	0	1.6	6.3	6M11	103.2	6.6
Agriculture Sector Total								98	106	426					
Grand Total								761	1,204	2,532					

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.