

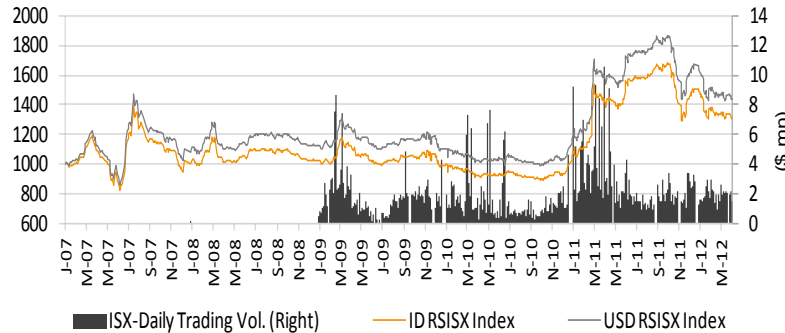
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID1,763,425,000

Rabee Securities (RS) Index - RSISX Index



### The RSISX Performance

	Close	Change	YTD Change
<b>ID RSISX</b>	1306	-0.6%	-13.1%
<b>USD RSISX</b>	1433	-0.6%	-14.1%

### News from Iraq

#### Politics

- The Kurdistan Parliament approved the new Kurdistan Regional Government cabinet on Thursday (Apr 5). Incoming Prime Minister Nechirvan Barzani (pictured) and his ministers were sworn in to begin their two-year term. While many of the ministers remain in their previous positions, 9 new ministers were sworn into the 7th cabinet. (Iraq-business News)
- The President of the Kurdistan Region of Iraq Masoud Barzani was officially received by President Obama and Vice President Biden at the White House on Thursday. During their talks, both sides emphasized the necessity of a prolonged and deepened relationship between the United States and the Kurdistan Region within the framework of a democratic, pluralistic and federal Iraq. (Iraq-business News)
- The long-delayed national conference for Iraqi leaders will revolve around four major subjects, said a State of Law Coalition (SLC) MP. The issues include the Erbil agreement, relations between the federal and Kurdistan government, naming ministers for the security posts and drafting the internal regulations for the Council of Ministers, and lastly allegations of politicizing the Iraqi courts, along with representation of the Iraqi public in all governmental agencies. (AKnews)
- Iraqi government spokesman declared the approval of opening a Swedish consulate in Arbil, according to a suggestion from the Iraqi Foreign Ministry. (Aswat Al-Iraq)

#### Economics

- The chief executive of U.S. oil major Exxon Mobil (XOM.N) on Thursday reaffirmed the company's commitment to its oil deal with Iraq's autonomous northern Kurdish region, a statement from the Kurdish presidency website said. (Iraq Directory)
- Iraqi Deputy Prime Minister for Energy Affairs Hussein al-Shahrestani discussed with the governor of Kirkuk, Nijm al-Din Omar, means to give a shot in the arm to the oil sector and create jobs in the province. (Aswat Al-Iraq)
- Crude oil flow had resumed from the Kirkuk oil fields to Turkey's Mediterranean port of Ceyhan, a source from the North Oil Company said.

#### ISX - Company Announcements

- United Bank (BUND) will hold AGM on April 15 to discuss 2011 financial report, cash dividend ratio and capital increase from ID200bn to ID250bn, through 20% bonus and 5% rights issues. ISX suspended trading of BUND starting today (April 8).
- ISX suspended the trading of Iraqi Date Processing & Marketing (IIDP) today (Apr. 8) due to not submitting their annual financial report ended Aug. 31, 2011.

### Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Zawraa Financial Invest.	VZAF	1.500	7.1%	1.3
Babylon Hotel	HBAY	31.250	2.7%	34.9
Modern for Animal Agr. Prod.	AMAP	1.230	1.7%	4.0
Iraqi Agricultural Products	AIRP	8.000	0.6%	1.2
-	-	-	-	-

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Kharkh Tour Amusement City	SKTA	13.590	-10.0%	2.3
The Light Industries	ITLI	0.840	-9.7%	61.5
Al -Hilal Industries	IHLI	0.860	-4.4%	35.5
Dar Al-Salam for Insurance	NDSA	2.200	-4.4%	1.1
Al-Sadeer Hotel	HSAD	28.000	-3.6%	6.0

### Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Agr. Products Mark. Meat	AIPM	342.8	292.9	19.4%
Iraqi Land Transport	SILT	234.6	200.5	13.3%
Ashur Bank	BASH	194.0	165.8	11.0%
Bank of Baghdad	BBOB	146.4	125.2	8.3%
Ready Made Clothes	IRMC	126.0	107.7	7.1%

### Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	692.4	585.3	39.3%
Insurance Sector	7.7	6.5	0.4%
Investment Sector	1.5	1.3	0.1%
Services Sector	292.2	247.0	16.6%
Industry Sector	355.4	300.4	20.2%
Hotels & Tourism Sec.	56.7	47.9	3.2%
Agriculture Sector	357.6	302.3	20.3%
<b>Total</b>	<b>1,763.4</b>	<b>1,490.6</b>	<b>100.0%</b>

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RS Bloomberg page: <RSIQ>

Closing prices for the shares traded on the ISX are now available on Bloomberg.

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## Daily Transactions in Brief

The RSISX index ended the day at **ID1,306 / \$1,433, -0.6%**. The number of traded shares was **0.8bn** and the trading volume was **ID1.8bn (\$1.5mn)**.

**Non Iraqis executed 49 transactions in this session:**

**Buys - 29** transactions in **6** companies operating in banking, services and industry sectors.

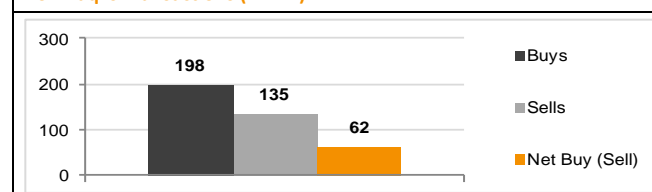
**Sells - 20** transactions in **8** companies operating in banking, services, industry and hotels&tourism sectors.

Net purchases reached **ID62mn (\$53K)**, while their share in total trading volume was **9.4%**.

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



### 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)
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.85	0.85	0.85	0.0%	0.86	0.85	9	228	194	34.2	71.9	9M11	6.7	1.0
Babylon Bank	BBAY	0.88	0.87	0.88	-1.1%	0.88	0.86	12	20	17	36.9	73.5	9M11	21.2	0.9
Bank of Baghdad	BBOB	2.63	2.60	2.60	0.0%	2.69	2.58	33	56	146	116.6	248.1	FY11	14.0	2.1
Commercial Bank of Iraq	BCOI	1.25	1.25	1.25	0.0%	1.26	1.25	14	52	65	56.9	105.7	9M11	15.5	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.9	FY11	7.7	0.7
Dar Es Salaam Inv. Bank	BDSI	3.62	3.62	3.70	-2.2%	3.62	3.62	2	10	36	19.1	323.7	FY11	41.0	3.4
Economy Bank	BEFI	1.19	1.19	1.19	0.0%	1.19	1.19	4	6	7	8.6	100.6	9M11	9.5	1.0
Elaf Islamic Bank	BELF	-	0.00	0.90	-	-	-	-	-	-	3.4	76.1	9M11	7.6	1.2
Gulf Commercial Bank	BGUC	0.89	0.89	0.90	-1.1%	0.89	0.88	12	19	17	93.6	78.2	FY11	7.4	0.8
Investment Bank of Iraq	BIBI	0.95	0.95	0.95	0.0%	0.95	0.94	11	8	8	139.4	80.3	FY11	7.9	0.8
Iraqi Islamic Bank	BIIB	-	no trade	1.14	-	-	-	-	-	-	18.7	98.7	6M11	68.4	2.3
Middle East Bank	BIME	1.86	1.86	1.87	-0.5%	1.86	1.86	8	12	23	193.7	157.2	FY11	10.0	1.3
Kurdistan Int. Bank	BKUI	2.14	2.11	2.13	-0.9%	2.14	2.11	18	27	57	149.8	267.5	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	-	-	-	-	-	-	40.8	109.9	FY11	16.4	1.2
National Bank of Iraq	BNOI	0.82	0.82	0.82	0.0%	0.82	0.82	1	0	0	2.8	69.3	9M11	16.1	0.8
North Bank	BNOR	1.85	1.82	1.87	-2.7%	1.85	1.82	26	64	116	157.1	269.2	FY11	8.6	1.4
Credit Bank of Iraq	BROI	3.40	3.40	3.40	0.0%	3.40	3.40	1	0	1	12.8	287.4	9M11	20.1	2.3
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	7.9	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	-	Suspend/GA	2.04	-	-	-	-	-	-	394.6	344.9	FY11	9.4	1.6
Union Bank	BUOI	0.76	0.76	0.76	0.0%	0.76	0.76	4	6	5	10.1	38.4	9M11	8.5	0.7
<b>Banking Sector Total</b>								<b>155</b>	<b>508</b>	<b>692</b>					
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.94	0.95	0.95	0.0%	0.96	0.94	14	7	6	3.3	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.40	1.40	1.42	-1.4%	1.40	1.40	1	0	0	3.0	2.4	9M11	13.2	1.5
Dar Al-Salam for Insurance	NDSA	2.25	2.20	2.30	-4.3%	2.25	2.20	5	1	1	3.2	4.5	9M11	-	1.7
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.75	-	-	-	-	-	-	0.9	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>7</b>	<b>8</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	Avrg. 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	0.69	-	-	-	-	-	-	-	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	-	-	-	-	-	-	0.0	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	-	-	-	-	-	-	2.0	2.5	9M11	-	1.3
Al-Zawraa for Financial Inv.	VZAF	1.50	1.50	1.40	7.1%	1.50	1.50	4	1	2	0.3	1.3	9M11	21.7	1.2
Investment Sector Total								4	1	2					
<b>Services Sector</b>															
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	0.0	19.1	9M11	-	3.2
AL-Badia for General Trans	SBAG	8.35	8.35	8.49	-1.6%	8.35	8.35	1	0	0	6.4	12.7	9M11	13.7	3.7
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	1.5	9M11	8.2	1.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	53.25	53.25	54.95	-3.1%	53.25	53.25	1	0	1	1.4	7.2	9M11	134.4	13.0
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	5.59	5.37	5.50	-2.4%	5.72	5.30	108	43	235	37.6	45.4	9M11	9.9	14.6
Kharkh Tour Amuzement City	SKTA	14.00	13.59	15.10	-10.0%	14.00	13.59	2	0	3	2.0	2.0	9M11	19.9	7.4
Al-Mosul for Funfairs	SMOF	-	no trade	25.50	-	-	-	-	-	-	1.5	4.9	9M11	13.0	4.7
Mamoura Realestate Inv.	SMRI	2.66	2.65	2.67	-0.7%	2.66	2.64	4	20	54	38.7	26.3	9M11	63.7	2.4
AL-Nukhba for Construction	SNUC	2.59	2.59	2.59	0.0%	2.59	2.59	1	0	0	1.6	4.4	9M11	-	2.4
Services Sector Total								117	64	292					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	4.40	-	-	-	-	-	-	8.1	2.0	9M11	20.2	4.3
Baghdad Soft Drinks	IBSD	1.29	1.29	1.29	0.0%	1.29	1.29	13	17	22	61.8	136.3	FY11	47.1	1.1
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	37.7	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	2.12	2.11	2.16	-2.3%	2.13	2.11	9	2	5	17.5	3.9	9M11	30.0	3.2
Nationality Househ. Furniture	IHFI	-	no trade	1.35	-	-	-	-	-	-	0.1	1.4	9M11	-	1.0
Al -Hilal Industries	IHLI	0.88	0.86	0.90	-4.4%	0.88	0.86	12	49	42	58.5	9.0	9M11	7.5	2.4
Iraqi Carton Manufacturies	IICM	-	no trade	1.16	-	-	-	-	-	-	4.0	3.7	9M11	-	1.7
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	42.3	16.7	FY10	29.9	1.1
Iraqi Engineering Works	IIEW	-	no trade	2.86	-	-	-	-	-	-	0.2	2.4	9M11	7.1	44.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.83	-	-	-	-	-	-	1.2	2.0	9M11	5.8	1.3
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.3	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	-	no trade	2.33	-	-	-	-	-	-	0.2	2.2	9M11	-	2.4
AL- Kindi of Veterinary Vac.	IKLV	2.90	2.90	2.90	0.0%	2.90	2.90	2	1	3	29.7	5.9	9M11	11.9	1.8
Al-Mansour Pharma. Ind.	IMAP	2.32	2.30	2.37	-3.0%	2.32	2.28	6	6	14	18.9	6.3	9M11	102.8	2.2
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	-	-	-	-	-	-	0.2	3.8	9M11	-	1.4
Metallic Ind. and Bicycles	IMIB	2.00	2.00	2.06	-2.9%	2.02	1.95	5	32	64	21.6	8.5	9M11	-	2.0
Modern Sewing	IMOS	-	no trade	2.82	-	-	-	-	-	-	5.1	2.1	9M11	34.5	3.2
Modern Paint Industries	IMPI	3.25	3.25	3.25	0.0%	3.25	3.25	2	2	7	13.1	25.3	FY11	-	-
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	7.9	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	-	-	-	-	-	-	30.5	15.9	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.30	6.30	6.37	-1.1%	6.30	6.30	1	20	126	41.4	7.2	9M11	115.7	10.8
The Light Industries	ITLI	0.86	0.84	0.93	-9.7%	0.86	0.84	31	85	73	-	11.9	9M10	-	1.6
<b>Industry Sector Total</b>								<b>81</b>	<b>214</b>	<b>355</b>					
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	11.96	-	-	-	-	-	-	3.5	3.8	9M11	-	23.6
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	31.45	31.25	30.44	2.7%	31.80	30.90	10	1	41	16.0	35.7	9M11	-	-
Ishtar Hotels	HISH	-	Suspend/GA	28.00	-	-	-	-	-	-	20.7	35.5	3M11	-	16.1
Karbala Hotels	HKAR	-	no trade	4.75	-	-	-	-	-	-	1.9	6.5	9M11	-	4.1
Al- Mansour Hotel	HMAN	30.75	30.00	30.00	0.0%	30.75	30.00	4	0	8	11.1	74.1	9M11	-	23.4
National for Tourist Invest.	HNTI	-	0.00	18.30	-	-	-	-	-	-	13.5	55.0	9M11	94.2	13.8
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	28.85	28.00	29.05	-3.6%	28.85	28.00	5	0	7	4.1	16.8	9M11	65.8	12.8
Tourist Village of Mosul dam	HTVM	-	no trade	29.00	-	-	-	-	-	-	7.7	1.0	9M11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>19</b>	<b>2</b>	<b>57</b>					
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.88	-	-	-	-	-	-	0.1	0.4	9M11	12.0	3.9
Agricultural Marketing Meat	AIPM	7.74	7.66	7.79	-1.7%	7.76	7.66	34	44	343	83.8	24.3	9M11	38.6	4.4
Iraqi Agricultural Products	AIRP	7.99	8.00	7.95	0.6%	8.00	7.99	7	0	1	0.3	2.4	9M11	27.6	3.1
Iraqi for Seed Production	AISP	3.87	3.80	3.87	-1.8%	3.91	3.80	17	2	9	6.7	10.1	FY11	2.2	2.0
Modern for Animal Production	AMAP	1.21	1.23	1.21	1.7%	1.23	1.21	7	4	5	8.4	1.9	9M11	-	-
Middle East for Prod.- Fish	AMEF	-	no trade	25.00	-	-	-	-	-	-	0.9	6.3	6M11	103.2	6.6
<b>Agriculture Sector Total</b>								<b>65</b>	<b>51</b>	<b>358</b>					
<b>Grand Total</b>								<b>461</b>	<b>847</b>	<b>1,763</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. In general, the companies don't announce tax in their unaudited financial results, so we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)) if the data is not available, while calculating P/E.

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

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