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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 Bulletin / Tuesday

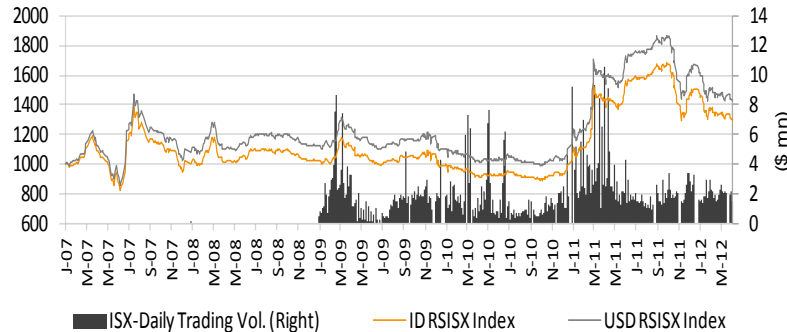
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID1,785,756,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1298	-0.5%	-13.6%
USD RSISX	1424	-0.5%	-14.6%

News from Iraq

Politics

- Kurdistan Region President Massoud al-Barzani will meet Kurdish representatives in Baghdad next week, after returning from his US visit, revealed a source from Baghdad. (AKnews)
- The United States policies on Iraq have come under the scanner as Prime Minister Nouri al-Maliki is moving steadily to consolidate his control over the country's institutions and security forces with the apparent acquiescence of the Obama administration, according to a report. (Noozz)
- The head of the Parliamentary Kurdish bloc Fuad Masoum said that the formation of a committee to follow up the differences with the federal government is "a positive step to work through objective dialogue". (Aswat Al-Iraq)

Economics

- OPEC is seeking a balance in world oil prices, but political instability rather than production issues are affecting the market price, Iraqi Oil Minister Abdul Kareem Luaibi said on Monday. (Noozz)
- The Iraqi Oil Ministry announced that the Syrian Oil Establishment is liable to participate in the 4th round of Oil bids. The ministry added that the Syrian establishment will participate in bidding for 12 sites in different Iraqi provinces. (Aswat Al-Iraq)
- A Lebanese trade delegation is expected to arrive in Kurdistan Region on Tuesday to seeks investment opportunity in the semi-autonomous region. (AKnews)
- Iraq intends to build 2.5mn housing units in different Iraqi provinces with a total cost of \$25bn, in addition to another project links Iraqi ports with Turkey, Syria and Jordan with \$8bn, Iraqi housing minister said. (Aswat Al-Iraq)

ISX - Company Announcements

- Baghdad Hotel (HBAG) will resume trading on Apr. 12, 2012. HBAG increased its capital from ID1.922bn to ID3.844bn through 100% rights issue. The opening price will be ID11.00 per share with +/- 50% limit for the first session.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Seed Production	AISP	4.000	5.3%	5.5
Dar Al-Salam for Insurance	NDSA	2.300	4.6%	4.2
Iraqi Agricultural Products	AIRP	8.250	3.1%	0.3
Iraqi Agr. Products Mark. Meat	AIPM	8.000	2.8%	249.6
Ashour Hotel	HASH	12.500	2.0%	0.5

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Khazer for Construction Materials	IKHC	2.100	-9.9%	0.5
Al-Mansour Pharmaceuticals Ind.	IMAP	2.330	-6.8%	83.9
Modern Paint Industries	IMPI	3.010	-5.9%	6.3
Karbala Hotels	HKAR	4.500	-5.3%	9.9
Iraqi Engineering Works	IIEW	2.700	-5.3%	2.4

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Agr. Products Mark. Meat	AIPM	295.3	252.4	16.5%
North Bank	BNOR	200.9	171.7	11.3%
Iraqi Land Transport	SILT	170.8	146.0	9.6%
Investment Bank of Iraq	BIBI	142.4	121.7	8.0%
Al -Hilal Industries	IHLI	122.3	104.6	6.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	680.4	575.1	38.1%
Insurance Sector	20.4	17.3	1.1%
Investment Sector	-	-	-
Services Sector	290.2	245.3	16.2%
Industry Sector	452.1	382.2	25.3%
Hotels & Tourism Sec.	33.9	28.7	1.9%
Agriculture Sector	308.7	261.0	17.3%
Total	1,785.8	1,509.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,298 / \$1,424, -0.5%**. The number of traded shares was **1.1bn** and the trading volume was **ID1.8bn (\$1.5mn)**.

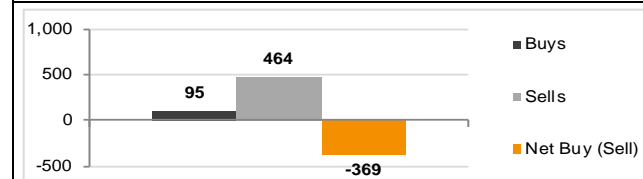
Non Iraqis executed 148 transactions in this session:

Buys - 29 transactions in 10 companies operating in banking, services and industry sectors.

Sells - 119 transactions in 8 companies operating in banking, services, industry, hotels&tourism and agriculture sectors.

Net sales realized at **ID369mn (\$312K)**, while their share in total trading volume was **15.6%**.

Non Iraqi's Transactions (ID mn)



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	0.85	0.85	0.85	0.0%	0.85	0.84	11	33	28	32.4	71.9	9M11	6.7	1.0
Babylon Bank	BBAY	0.86	0.86	0.88	-2.3%	0.86	0.86	2	2	2	36.3	72.7	9M11	21.0	0.8
Bank of Baghdad	BBOB	2.58	2.58	2.60	-0.8%	2.60	2.58	7	1	2	114.8	246.2	FY11	13.9	2.1
Commercial Bank of Iraq	BCOI	1.25	1.25	1.25	0.0%	1.25	1.25	8	29	36	57.0	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	3.66	3.50	3.62	-3.3%	3.66	3.50	5	6	20	18.7	313.0	FY11	39.6	3.3
Economy Bank	BEFI	-	no trade	1.18	-	-	-	-	-	-	8.5	99.7	9M11	9.5	1.0
Elaf Islamic Bank	BELF	0.91	0.91	0.91	0.0%	0.92	0.91	6	17	15	3.7	76.9	9M11	7.7	1.3
Gulf Commercial Bank	BGUC	0.89	0.89	0.89	0.0%	0.89	0.88	27	100	88	92.3	78.2	FY11	7.4	0.8
Investment Bank of Iraq	BIBI	0.96	0.97	0.96	1.0%	0.97	0.96	58	148	142	138.7	82.0	FY11	8.0	0.8
Iraqi Islamic Bank	BIIB	-	no trade	1.12	-	-	-	-	-	-	18.2	96.9	6M11	67.2	2.2
Middle East Bank	BIME	1.85	1.84	1.85	-0.5%	1.86	1.84	21	43	79	188.5	155.5	FY11	9.9	1.3
Kurdistan Int. Bank	BKUI	2.10	2.10	2.11	-0.5%	2.10	2.10	14	21	44	147.8	266.3	FY11	13.1	1.5
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	57.1	FY11	6.3	0.8
Al-Mansour Bank	BMNS	-	Suspend/GA	1.30	-	-	-	-	-	-	40.9	109.9	FY11	16.4	1.2
National Bank of Iraq	BNOI	0.82	0.83	0.82	1.2%	0.83	0.82	8	12	10	2.8	70.2	9M11	16.3	0.8
North Bank	BNOR	1.83	1.82	1.83	-0.5%	1.83	1.80	36	111	201	155.6	269.2	FY11	8.6	1.4
Credit Bank of Iraq	BROI	3.40	3.40	3.40	0.0%	3.40	3.40	5	2	5	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%	0.78	0.76	9	9	7	9.4	38.4	9M11	8.5	0.7
Banking Sector Total								217	533	680					
Insurance Sector															
AHliya For Insurance	NAHF	0.96	0.94	0.95	-1.1%	0.96	0.94	11	11	11	3.4	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.30	1.30	1.30	0.0%	1.30	1.30	13	4	5	3.0	2.2	9M11	12.2	1.4
Dar Al-Salam for Insurance	NDSA	2.29	2.30	2.20	4.5%	2.30	2.29	3	2	5	3.2	4.7	9M11	-	1.8
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
Insurance Sector Total								27	17	20					

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	-	-	-	-	-	-	-	0.2	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	-	no trade	1.50	-	-	-	-	-	-	0.3	1.3	9M11	21.7	1.2
Investment Sector Total															
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	0.0	19.1	9M11	-	3.2
AL-Badia for General Trans	SBAG	7.99	7.97	8.00	-0.4%	8.00	7.97	14	3	21	6.7	12.1	9M11	13.1	3.5
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	53.25	-	-	-	-	-	-	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	5.22	5.33	5.26	1.3%	5.37	5.20	74	32	171	39.2	45.1	9M11	9.9	14.5
Kharkh Tour Amuzement City	SKTA	14.00	14.00	14.00	0.0%	14.00	14.00	1	0	0	1.8	2.1	9M11	20.5	7.6
Al-Mosul for Funfairs	SMOF	-	no trade	25.50	-	-	-	-	-	-	1.4	4.9	9M11	13.0	4.7
Mamoura Realestate Inv.	SMRI	2.60	2.50	2.60	-3.8%	2.60	2.50	43	39	99	39.4	24.8	9M11	60.1	2.3
AL-Nukhba for Construction	SNUC	-	no trade	2.59	-	-	-	-	-	-	1.5	4.4	9M11	-	2.4
Services Sector Total								132	74	290					
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	4.25	-	-	-	-	-	-	7.9	1.9	9M11	19.5	4.2
Baghdad Soft Drinks	IBSD	1.28	1.27	1.28	-0.8%	1.28	1.27	23	60	77	60.4	134.2	FY11	46.4	1.1
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	37.7	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	2.10	2.13	2.10	1.4%	2.14	2.10	38	7	15	15.2	3.9	9M11	30.3	3.2
Nationality Househ. Furniture	IHFI	-	no trade	0.00	-	-	-	-	-	-	0.1	0.0	9M11	0.0	0.0
Al -Hilal Industries	IHLI	0.83	0.82	0.86	-4.7%	0.83	0.81	44	149	122	58.7	8.6	9M11	7.2	2.3
Iraqi Carton Manufacturies	IICM	-	no trade	0.00	-	-	-	-	-	-	3.6	0.0	9M11	0.0	0.0
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	42.3	16.7	FY10	29.9	1.1
Iraqi Engineering Works	IIEW	2.85	2.70	2.85	-5.3%	2.85	2.70	8	1	3	0.2	2.3	9M11	6.7	42.1
Iraqi For Tufted Carpets	IITC	-	no trade	4.35	-	-	-	-	-	-	1.2	1.8	9M11	5.2	1.2
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.3	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	2.10	2.10	2.33	-9.9%	2.10	2.10	2	0	1	0.1	2.0	9M11	-	2.2
AL- Kindi of Veterinary Vac.	IKLV	2.85	2.89	2.85	1.4%	2.89	2.85	6	3	8	29.1	5.9	9M11	11.8	1.8
Al-Mansour Pharma. Ind.	IMAP	2.38	2.33	2.50	-6.8%	2.49	2.32	42	41	99	19.6	6.4	9M11	104.1	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)
Industry Sector (Cont.)															
Modern Construction Mat.	IMCM	-	no trade	0.00	-	-	-	-	-	-	0.2	0.0	9M11	0.0	0.0
Metallic Ind. and Bicycles	IMIB	1.98	1.98	1.99	-0.5%	1.98	1.97	4	7	14	21.5	8.4	9M11	-	1.9
Modern Sewing	IMOS	2.90	2.83	2.85	-0.7%	2.90	2.75	6	1	3	5.0	2.2	9M11	34.6	3.2
Modern Paint Industries	IMPI	3.25	3.01	3.20	-5.9%	3.25	3.01	10	2	7	12.8	23.4	FY11	-	-
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	-	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	-	-	-	-	-	-	29.9	15.9	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.20	6.27	6.28	-0.2%	6.27	6.20	3	0	1	41.3	7.2	9M11	115.1	10.7
The Light Industries	ITLI	0.83	0.81	0.84	-3.6%	0.83	0.80	58	128	104	2.4	11.5	9M10	-	1.6
Industry Sector Total								244	399	452					
Hotels & Tourism Sector															
Ashour Hotel	HASH	12.50	12.50	12.25	2.0%	12.50	12.50	1	0	1	2.4	4.0	9M11	-	24.7
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	30.75	30.40	30.75	-1.1%	30.75	30.40	4	0	5	15.8	34.7	9M11	-	-
Ishtar Hotels	HISH	-	Suspend/GA	28.00	-	-	-	-	-	-	20.7	35.5	3M11	-	16.1
Karbala Hotels	HKAR	4.70	4.50	4.75	-5.3%	4.71	4.50	10	3	12	2.0	6.2	9M11	-	3.9
Al- Mansour Hotel	HMAN	30.00	29.30	30.00	-2.3%	30.00	29.30	10	0	13	11.1	72.4	9M11	-	22.9
National for Tourist Invest.	HNTI	18.00	18.00	18.30	-1.6%	18.00	17.90	4	0	1	13.2	54.1	9M11	92.7	13.5
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	28.00	28.50	28.00	1.8%	28.50	28.00	2	0	3	4.1	17.1	9M11	66.9	13.0
Tourist Village of Mosul dam	HTVM	-	no trade	28.75	-	-	-	-	-	-	7.4	1.0	9M11	-	-
Hotel&Tourism Sector Total								31	3	34					
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	7.65	8.00	7.78	2.8%	8.00	7.57	29	38	295	87.7	25.4	9M11	40.4	4.6
Iraqi Agricultural Products	AIRP	8.25	8.25	8.00	3.1%	8.25	8.25	1	0	0	0.3	2.5	9M11	28.5	3.2
Iraqi for Seed Production	AISP	3.80	4.00	3.80	5.3%	4.00	3.80	17	2	7	5.0	10.6	FY11	2.3	2.1
Modern for Animal Production	AMAP	1.21	1.21	1.22	-0.8%	1.21	1.20	14	5	6	8.3	1.8	9M11	-	-
Middle East for Prod.- Fish	AMEF	-	no trade	24.00	-	-	-	-	-	-	0.8	6.1	6M11	99.1	6.4
Agriculture Sector Total								61	45	309					
Grand Total								712	1,072	1,786					

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.