

For any inquiries, contact:

Research

Aysegul Ozge Ozgur

aozgur@rabeesecurities.com

Trading

traders@rabeesecurities.com

Address: 903/14/19

Karada

Baghdad-Iraq

Tel: +964 1 7180 696

info@rabeesecurities.com

www.rabeesecurities.com

RS Bloomberg page: <RSIQ>

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

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Daily Bulletin / Wednesday

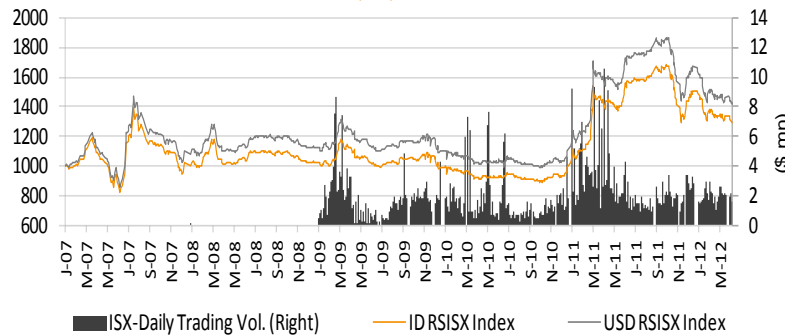
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID1,907,055,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1291	-0.6%	-14.2%
USD RSISX	1416	-0.6%	-15.1%

News from Iraq

Politics

- Iraqi MPs have approved the first independent human rights commission in the country's history, with a remit to track rights violations, lawmaker Ashwaq al-Jaff said on Tuesday. "The main role of this commission is to monitor all violations of human rights in all fields and in all governmental and non-governmental institutions," Jaff said of the High Commission for Human Rights, which was approved by parliament. (Noozz)
- Iraqi foreign ministry announced that the European Union welcomed the success of the Arab Summit held in Baghdad at the end of the last month. (Aswat Al-Iraq)
- MP from the al-Iraqiya bloc, Talal al-Zawbai, said on Monday, that his bloc will make new alliances in the coming stages, noting that al-Iraqiya considers holding the National Conference as useless. (Aswat Al-Iraq)
- A prominent Iraqi politician said on Tuesday that some Arab countries, in collaboration with some political factions in Iraq's parliament, are seeking to portray the Baghdad government as "incompetent" and prepare the ground for the government's collapse. (Noozz)

Economics

- The Iraqi Cabinet has approved the establishment of the country's first state-owned Islamic bank, according to Mudher Saleh, deputy governor of the Central Bank of Iraq. (Iraq Directory)
- Iraq's Oil Minister, Abdul Kareem Luaibi [Elaiibi], has opened the second unit of the Diwaniya refinery, which will produce 10K bpd, raising the total production to 20K bpd. (Iraq Business News)
- The Iraqi government intends to raise trade exchange with Egypt to \$2bn (ID2.3trl) during 2012. Last year the figure reached only \$400mn (ID466bn), said Kamal Sharif, chairman of the committee tasked with planning to increase Iraqi trade exchange. (Noozz)
- Iraq's Transportation Ministry sent a five-member delegation of sailors to China on Tuesday to receive a \$14mn (ID16.3bn) ship. The Iraqi Naval Transportation Company contracted with the China's ANT company to construct the 7,000-ton ship, said naval company director Samir al-Karkhi. (AKnews)

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Middle East for Production- Fish	AMEF	25.000	4.2%	0.2
Iraqi For Tufted Carpets	IITC	4.500	3.5%	0.5
Elaf Islamic Bank	BELF	0.920	1.1%	33.3
Tourist Village of Mosul Dam	HTVM	29.000	0.9%	14.1
Dar Al-Salam for Insurance	NDSA	2.320	0.9%	2.2

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	2.550	-9.9%	18.1
Al-Zawraa Financial Invest.	VZAF	1.360	-9.3%	0.1
Fallujah Construction Materials	IFCM	2.050	-3.8%	16.4
Modern Paint Industries	IMPI	2.900	-3.7%	0.4
Iraqi for Carton Manufactories	IICM	1.120	-2.6%	0.9

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Agr. Products Mark. Meat	AIPM	294.4	251.6	15.4%
Iraqi Middle East Inv. Bank	BIME	171.1	146.2	9.0%
Ready Made Clothes	IRMC	147.6	126.2	7.7%
Investment Bank of Iraq	BIBI	145.3	124.2	7.6%
Iraqi Land Transport	SILT	137.3	117.4	7.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,025.7	867.0	53.8%
Insurance Sector	13.3	11.2	0.7%
Investment Sector	0.1	0.1	0.0%
Services Sector	147.2	124.5	7.7%
Industry Sector	400.1	338.2	21.0%
Hotels & Tourism Sec.	20.5	17.3	1.1%
Agriculture Sector	300.2	253.7	15.7%
Total	1,907.1	1,612.1	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,291 / \$1,416, -0.6%**. The number of traded shares was **1.1bn** and the trading volume was **ID1.9bn (\$1.6mn)**.

Non Iraqis executed 84 transactions in this session:

Buys - 54 transactions in 4 companies operating in banking and industry sectors.

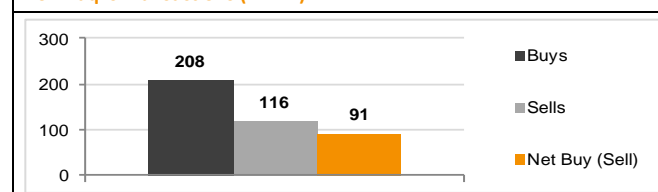
Sells - 30 transactions in 2 companies operating in banking and industry sectors.

Net purchases reached **ID91mn (\$77K)**, while their share in total trading volume was **8.5%**.

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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	0.85	0.85	0.85	0.0%	0.85	0.85	11	59	50	34.3	71.9	9M11	6.7	1.0
Babylon Bank	BBAY	0.85	0.84	0.86	-2.3%	0.85	0.84	5	17	14	36.3	71.0	9M11	20.5	0.8
Bank of Baghdad	BBOB	2.58	2.57	2.58	-0.4%	2.60	2.55	38	45	116	114.3	245.3	FY11	13.8	2.1
Commercial Bank of Iraq	BCOI	1.25	1.25	1.25	0.0%	1.25	1.24	26	92	115	56.8	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	3.50	3.50	3.50	0.0%	3.50	3.48	9	22	75	19.1	313.0	FY11	39.6	3.3
Economy Bank	BEFI	1.16	1.16	1.18	-1.7%	1.16	1.16	4	3	3	8.4	98.1	9M11	9.3	0.9
Elaf Islamic Bank	BELF	0.91	0.92	0.91	1.1%	0.92	0.91	16	43	39	4.0	77.8	9M11	7.8	1.3
Gulf Commercial Bank	BGUC	0.89	0.89	0.89	0.0%	0.89	0.88	24	125	110	94.2	78.2	FY11	7.4	0.8
Investment Bank of Iraq	BIBI	0.97	0.97	0.97	0.0%	0.97	0.96	42	151	145	134.8	82.0	FY11	8.0	0.8
Iraqi Islamic Bank	BIIB	1.09	1.12	1.12	0.0%	1.12	1.09	4	6	7	18.3	96.9	6M11	67.2	2.2
Middle East Bank	BIME	1.83	1.80	1.84	-2.2%	1.83	1.79	40	95	171	187.4	152.2	FY11	9.7	1.3
Kurdistan Int. Bank	BKUI	2.10	2.05	2.10	-2.4%	2.10	2.02	13	14	29	148.3	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	-	-	-	-	-	-	40.2	109.9	FY11	16.4	1.2
National Bank of Iraq	BNOI	0.83	0.83	0.83	0.0%	0.83	0.82	16	23	19	2.9	70.2	9M11	16.3	0.8
North Bank	BNOR	1.81	1.80	1.82	-1.1%	1.81	1.79	21	65	117	156.7	266.3	FY11	8.5	1.4
Credit Bank of Iraq	BROI	3.38	3.38	3.40	-0.6%	3.38	3.38	1	1	2	12.7	285.7	9M11	19.9	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	0.75	0.76	-1.3%	0.76	0.75	6	16	12	9.9	37.9	9M11	8.4	0.7
Banking Sector Total								276	776	1,026					
Insurance Sector															
AHliya For Insurance	NAHF	0.96	0.94	0.94	0.0%	0.96	0.94	11	6	6	3.5	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.30	1.30	1.30	0.0%	1.36	1.29	16	4	5	3.0	2.2	9M11	12.2	1.4
Dar Al-Salam for Insurance	NDSA	2.30	2.32	2.30	0.9%	2.32	2.30	3	1	3	3.1	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								30	11	13					

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)
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	1.36	1.36	1.50	-9.3%	1.36	1.36	6	0	0	0.3	1.1	9M11	19.6	1.1
Investment Sector Total								6	0	0					
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	0.0	19.1	9M11	-	3.2
AL-Badia for General Trans	SBAG	7.95	7.85	7.97	-1.5%	7.95	7.85	2	0	0	6.4	11.9	9M11	12.9	3.4
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	5.30	5.20	5.33	-2.4%	5.30	5.15	44	26	137	40.3	44.0	9M11	9.6	14.1
Kharkh Tour Amuzement City	SKTA	-	no trade	14.00	-	-	-	-	-	-	1.8	2.1	9M11	20.5	7.6
Al-Mosul for Funfairs	SMOF	-	no trade	25.50	-	-	-	-	-	-	1.3	4.9	9M11	13.0	4.7
Mamoura Realestate Inv.	SMRI	2.55	2.51	2.50	0.4%	2.55	2.51	14	4	10	39.4	24.9	9M11	60.3	2.3
AL-Nukhba for Construction	SNUC	-	no trade	2.59	-	-	-	-	-	-	1.5	4.4	9M11	-	2.4
Services Sector Total								60	30	147					
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	4.25	-	-	-	-	-	-	7.9	1.9	9M11	19.5	4.2
Baghdad Soft Drinks	IBSD	1.27	1.26	1.27	-0.8%	1.27	1.25	33	68	86	59.7	133.1	FY11	46.0	1.0
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	37.7	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	2.13	2.05	2.13	-3.8%	2.17	2.05	23	9	19	17.3	3.7	9M11	29.2	3.1
Nationality Househ. Furniture	IHFI	-	no trade	1.35	-	-	-	-	-	-	0.1	1.4	9M11	-	1.0
Al -Hilal Industries	IHLI	0.82	0.81	0.82	-1.2%	0.82	0.80	13	50	40	59.4	8.5	9M11	7.1	2.3
Iraqi Carton Manufacturies	IICM	1.12	1.12	1.15	-2.6%	1.12	1.12	1	1	1	3.3	3.6	9M11	-	1.6
Iraqi Date Processing&Mark.	IIDP	-	1.32	1.31	-	-	-	-	-	-	42.3	16.7	FY10	29.9	1.1
Iraqi Engineering Works	IIEW	2.70	2.70	2.70	0.0%	2.70	2.70	2	0	0	0.2	2.3	9M11	6.7	42.1
Iraqi For Tufted Carpets	IITC	4.50	4.50	4.35	3.4%	4.51	4.50	6	0	1	1.2	1.9	9M11	5.4	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	2.00	2.05	2.10	-2.4%	2.05	2.00	2	1	1	0.2	1.9	9M11	-	2.2
AL- Kindi of Veterinary Vac.	IKLV	2.89	2.89	2.89	0.0%	2.89	2.89	1	0	0	29.1	5.9	9M11	11.8	1.8
Al-Mansour Pharma. Ind.	IMAP	2.30	2.30	2.33	-1.3%	2.30	2.30	4	2	4	19.6	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)
Industry Sector (Cont.)															
Modern Construction Mat.	IMCM	-	no trade	0.80	-	-	-	-	-	-	0.2	3.8	9M11	-	1.4
Metallic Ind. and Bicycles	IMIB	1.97	1.97	1.98	-0.5%	1.97	1.96	6	32	63	22.2	8.3	9M11	-	1.9
Modern Sewing	IMOS	2.80	2.55	2.83	-9.9%	2.80	2.55	9	8	21	5.5	1.9	9M11	31.2	2.9
Modern Paint Industries	IMPI	3.01	2.90	3.01	-3.7%	3.01	2.90	2	0	0	12.8	22.6	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	-	-	-	-	-	-	29.2	15.9	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.30	6.23	6.27	-0.6%	6.30	6.10	11	24	148	42.5	7.1	9M11	114.4	10.7
The Light Industries	ITLI	0.81	0.81	0.81	0.0%	0.81	0.80	16	20	16	5.6	11.5	9M10	-	1.6
Industry Sector Total								129	214	400					
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	12.50	-	-	-	-	-	-	2.1	4.0	9M11	-	24.7
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	-	no trade	30.40	-	-	-	-	-	-	15.7	34.7	9M11	-	-
Ishtar Hotels	HISH	-	Suspend/GA	28.00	-	-	-	-	-	-	20.7	35.5	3M11	-	16.1
Karbala Hotels	HKAR	-	no trade	4.50	-	-	-	-	-	-	2.0	6.2	9M11	-	3.9
Al- Mansour Hotel	HMAN	-	no trade	29.30	-	-	-	-	-	-	11.1	72.4	9M11	-	22.9
National for Tourist Invest.	HNTI	17.80	18.13	18.00	0.7%	18.20	17.60	7	0	3	13.2	54.5	9M11	93.3	13.6
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	28.00	28.00	28.50	-1.8%	28.00	28.00	1	0	1	4.1	16.8	9M11	65.8	12.8
Tourist Village of Mosul dam	HTVM	29.00	29.00	28.75	0.9%	29.00	29.00	2	1	17	7.3	1.0	9M11	-	-
Hotel&Tourism Sector Total								10	1	21					
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	7.90	7.83	8.00	-2.1%	7.96	7.75	13	37	294	90.3	24.8	9M11	39.5	4.5
Iraqi Agricultural Products	AIRP	-	no trade	8.25	-	-	-	-	-	-	0.3	2.5	9M11	28.5	3.2
Iraqi for Seed Production	AISP	4.00	3.95	4.00	-1.3%	4.00	3.95	10	1	3	4.4	10.5	FY11	2.3	2.1
Modern for Animal Production	AMAP	1.21	1.22	1.21	0.8%	1.22	1.21	4	2	2	8.3	1.9	9M11	-	-
Middle East for Prod.- Fish	AMEF	25.00	25.00	24.00	4.2%	25.00	25.00	2	0	0	0.7	6.3	6M11	103.2	6.6
Agriculture Sector Total								29	40	300					
Grand Total								540	1,072	1,907					

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.