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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 / Monday

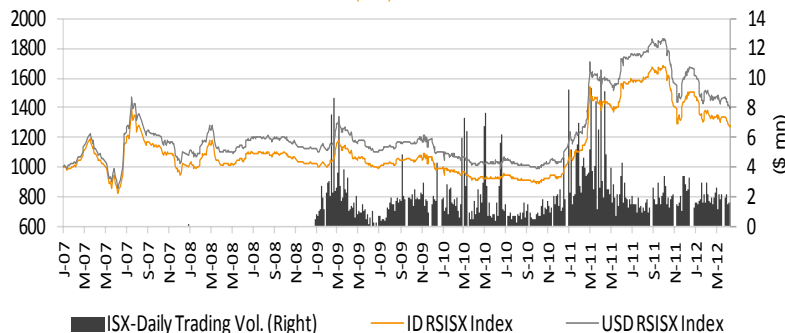
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID1,958,961,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1.2%	-14.4%	1.2%
USD RSISX	0.6%	-15.9%	0.6%

News from Iraq

Politics

- Iraq's Vice President Khudier al-Khuzai discussed with Prime Minister Nouri al-Maliki ways of solving pending issues between political blocs and the latest developments in the country, a statement from al-Khuzai's office said. (Aswat Al-Iraq)
- Prime Minister Nuri al-Maliki said Iraq's policy of non-interference in Syria and opposition to arming either side is in the country's best interest, in an interview with Kurdish newspaper Awena. (Noozz)
- The State of Law Coalition will not ignore President Jalal Talabani's invitation to hold the national conference, said a close aide of PM Nouri al-Maliki today, adding that Maliki may not accept the invitation of the Kurdistan Region's President Massoud Barzani to participate in the leaders' meeting preceding the conference. (AKnews)
- Spokesperson of the Jordanian government descried relations with Iraq as historic and strong, noting that the two countries' stance regarding the Syrian crisis is "too close". (Aswat Al-Iraq)

Economics

- OPEC's crude oil production rose to the most in more than three years in March as Iraq boosted output and offset a decline in Iranian supply, according to the International Energy Agency. (Noozz)
- The Economic Commission deputy Nahida Daini suggested creating more of a free economic zone of the commercial exchanges in Iraq because of the economic zones are eligible for this in all the provinces of the country. (Iraq Directory)
- An Iraqi-Swedish trade conference will be held in Baghdad on Tuesday evening, said Iraq's Trade Minister. Sweden's trade minister will lead a delegation of business people and investors and will arrive in Baghdad on Tuesday, said Kheyrolla Hassan. (AKnews)

ISX - Company Announcements

- Iraqi Middle East Investment Bank (BIME) will hold the GA on April 30, 2012 to discuss capital increase from ID100bn to ID150bn through 25% bonus and 25% right issues. ISX will suspend trading of BIME starting April 23, 2012.
- Iraqi for Seed Production (AISP) will hold the GA on May 7, 2012 to discuss capital increase through bonus issue and cash dividend ratio. ISX will suspend trading of AISP starting April 30, 2012.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	6.870	9.9%	72.1
Modern Sewing	IMOS	2.490	6.0%	0.7
Bank of Baghdad	BBOB	2.530	5.4%	16.9
National for Tourist Investment	HNTI	17.340	5.1%	6.5
Elaf Islamic Bank	BELF	0.930	4.5%	27.9

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Ishtar Hotels	HISH	26.100	-6.8%	14.9
Iraqi Islamic Bank	BIIB	1.090	-2.7%	2.3
The Light Industries	ITLI	0.740	-2.6%	89.5
Dar Es Salaam Inv. Bank	BDSI	3.500	-2.5%	1.0
AL- Kindi for Prod. of Veterinary	IKLV	2.800	-1.8%	20.4

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Agr. Products Mark. Meat	AIPM	312.3	266.9	15.9%
Baghdad Hotel	HBAG	252.5	215.8	12.9%
Economy Bank	BEFI	228.0	194.9	11.6%
Investment Bank of Iraq	BIBI	176.7	151.0	9.0%
Iraqi Middle East Inv. Bank	BIME	127.7	109.1	6.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	776.9	652.8	39.7%
Insurance Sector	4.2	3.5	0.2%
Investment Sector	0.0	0.0	0.0%
Services Sector	169.8	142.7	8.7%
Industry Sector	361.8	304.0	18.5%
Hotels & Tourism Sec.	308.1	258.9	15.7%
Agriculture Sector	338.2	284.2	17.3%
Total	1,959.0	1,646.2	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,287, +1.2%/ \$1,403, +0.6%**. The number of traded shares was **1.1bn** and the trading volume was **ID2.0bn (\$1.6mn)**.

Non Iraqi executed 94 transactions in this session:

Buys - 41 transactions in 7 companies operating in banking, services and industry sectors.

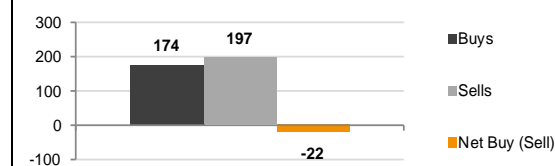
Sells - 53 transactions in 5 companies operating in banking, services, industry and hotels&tourism sectors.

Net sales realized at **ID22mn (\$19K)**, while their share in total trading volume was **9.5%**.

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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	0.87	0.88	0.87	1.1%	0.88	0.87	3	11	10	32.2	73.9	9M11	6.9	1.0
Babylon Bank	BBAY	0.86	0.84	0.85	-1.2%	0.86	0.83	15	47	40	36.3	70.6	9M11	20.5	0.8
Bank of Baghdad	BBOB	2.58	2.53	2.40	5.4%	2.58	2.53	16	8	20	105.1	240.0	FY11	13.6	2.0
Commercial Bank of Iraq	BCOI	1.24	1.24	1.24	0.0%	1.25	1.24	15	21	27	55.9	104.2	9M11	15.4	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.7	FY11	7.7	0.7
Dar Es Salaam Inv. Bank	BDSI	3.59	3.50	3.59	-2.5%	3.59	3.50	3	0	1	18.6	311.2	FY11	39.6	3.3
Economy Bank	BEFI	1.14	1.14	1.10	3.6%	1.14	1.14	3	200	228	10.0	95.8	9M11	9.1	0.9
Elaf Islamic Bank	BELF	0.90	0.93	0.89	4.5%	0.95	0.90	10	36	33	4.4	78.2	9M11	7.9	1.3
Gulf Commercial Bank	BGUC	0.89	0.90	0.89	1.1%	0.90	0.89	18	64	58	91.1	78.6	FY11	7.5	0.8
Investment Bank of Iraq	BIBI	0.95	0.95	0.96	-1.0%	0.96	0.95	22	186	177	132.5	79.8	FY11	7.9	0.8
Iraqi Islamic Bank	BIIB	1.09	1.09	1.12	-2.7%	1.09	1.09	3	3	3	17.0	93.8	6M11	65.4	2.2
Middle East Bank	BIME	1.78	1.81	1.78	1.7%	1.85	1.78	48	70	128	181.3	152.1	FY11	9.8	1.3
Kurdistan Int. Bank	BKUI	2.03	2.06	2.07	-0.5%	2.07	2.03	8	12	25	138.4	259.7	FY11	12.9	1.5
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	56.7	FY11	6.3	0.8
Al-Mansour Bank	BMNS	-	Suspend/GA	1.30	-	-	-	-	-	-	39.5	109.2	FY11	16.4	1.2
National Bank of Iraq	BNOI	0.86	0.86	0.86	0.0%	0.86	0.86	6	1	1	3.0	72.3	9M11	16.9	0.8
North Bank	BNOR	1.81	1.82	1.79	1.7%	1.82	1.81	11	10	18	150.7	267.6	FY11	8.6	1.4
Credit Bank of Iraq	BROI	-	no trade	3.40	-	-	-	-	-	-	12.7	285.7	9M11	20.1	2.3
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	7.9	66.2	9M11	29.4	0.7
Warka Bank for Investment	BWAI	-	Suspend/ISC	1.26	-	-	-	-	-	-	-	79.4	9M11	41.5	0.7
United Bank	BUND	-	Suspend/GA	2.04	-	-	-	-	-	-	392.0	342.9	FY11	9.4	1.6
Union Bank	BUOI	0.75	0.75	0.75	0.0%	0.76	0.75	14	14	10	9.1	37.7	9M11	8.4	0.7
Banking Sector Total								195	683	777					
Insurance Sector															
AHliya For Insurance	NAHF	0.93	0.93	0.93	0.0%	0.93	0.93	1	0	0	3.4	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.23	1.22	1.21	0.8%	1.23	1.22	5	2	3	3.0	2.1	9M11	11.5	1.3
Dar Al-Salam for Insurance	NDSA	2.36	2.36	2.32	1.7%	2.36	2.36	2	1	2	2.7	4.8	9M11	-	1.8
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.73	-	-	-	-	-	-	0.9	1.2	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
Insurance Sector Total								8	3	4					

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	1.38	1.38	1.36	1.5%	1.38	1.38	1	0	0	0.2	1.2	9M11	19.9	1.1
Investment Sector Total								1	0	0					
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	0.0	19.0	9M11	-	3.2
AL-Badia for General Trans	SBAG	7.50	7.40	7.40	0.0%	7.50	7.40	5	1	4	6.5	11.2	9M11	12.1	3.2
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	-	-	-	-	-	-	1.3	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	4.95	5.00	5.03	-0.6%	5.10	4.95	30	18	90	42.2	42.0	9M11	9.2	13.6
Kharkh Tour Amuzement City	SKTA	14.00	14.10	14.00	0.7%	14.10	14.00	3	0	2	1.8	2.1	9M11	20.6	7.7
Al-Mosul for Funfairs	SMOF	-	no trade	25.50	-	-	-	-	-	-	1.2	4.9	9M11	13.0	4.7
Mamoura Realestate Inv.	SMRI	2.55	2.54	2.55	-0.4%	2.55	2.54	6	28	72	41.4	25.0	9M11	61.0	2.3
AL-Nukhba for Construction	SNUC	2.35	2.35	2.35	0.0%	2.36	2.35	9	1	2	1.4	3.9	9M11	-	2.2
Services Sector Total								53	48	170					
Industry Sector															
Baghdad for Packing Materials	IBPM	4.20	4.20	4.25	-1.2%	4.20	4.20	1	0	0	7.4	1.9	9M11	19.2	4.1
Baghdad Soft Drinks	IBSD	1.25	1.26	1.24	1.6%	1.26	1.25	19	23	29	59.8	132.4	FY11	46.0	1.0
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	37.5	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	2.01	2.00	2.00	0.0%	2.02	1.98	30	13	26	16.3	3.6	9M11	28.5	3.0
Nationality Househ. Furniture	IHFI	-	no trade	1.35	-	-	-	-	-	-	0.1	1.4	9M11	-	1.0
Al-Hilal Industries	IHLI	0.76	0.77	0.77	0.0%	0.78	0.76	23	51	39	57.4	8.0	9M11	6.8	2.2
Iraqi Carton Manufacturies	IICM	-	no trade	1.09	-	-	-	-	-	-	2.7	3.5	9M11	-	1.6
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	42.3	16.6	FY10	29.9	1.1
Iraqi Engineering Works	IIEW	2.70	2.70	2.70	0.0%	2.70	2.70	3	0	1	0.2	2.3	9M11	6.7	42.1
Iraqi For Tufted Carpets	IITC	-	no trade	4.60	-	-	-	-	-	-	1.2	1.9	9M11	5.5	1.3
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.2	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	-	no trade	2.00	-	-	-	-	-	-	0.2	1.8	9M11	-	2.1
AL- Kindi of Veterinary Vac.	IKLV	2.90	2.80	2.85	-1.8%	2.90	2.80	8	9	24	27.8	5.6	9M11	11.5	1.8
Al-Mansour Pharma. Ind.	IMAP	2.25	2.23	2.20	1.4%	2.25	2.23	9	3	7	18.9	6.1	9M11	99.6	2.1
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	0.75	-	-	-	-	-	-	0.2	3.5	9M11	-	1.3
Metallic Ind. and Bicycles	IMIB	1.87	1.85	1.88	-1.6%	1.87	1.84	7	20	38	21.9	7.8	9M11	-	1.8
Modern Sewing	IMOS	2.49	2.49	2.35	6.0%	2.49	2.48	3	0	1	5.0	1.9	9M11	30.5	2.8
Modern Paint Industries	IMPI	2.75	2.76	2.75	0.4%	2.76	2.75	3	2	4	12.1	21.4	FY11	-	-
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	-	25.5	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	-	-	-	-	-	-	30.3	15.8	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.21	6.87	6.25	9.9%	6.87	6.21	11	13	86	43.3	7.8	9M11	126.1	11.8
The Light Industries	ITLI	0.72	0.74	0.76	-2.6%	0.75	0.72	49	144	106	8.7	10.4	9M10	-	1.4
Industry Sector Total								166	278	362					
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	12.50	-	-	-	-	-	-	1.7	4.0	9M11	-	24.7
Baghdad Hotel	HBAG	9.09	9.02	9.09	-0.8%	9.20	9.00	143	28	252	-	29.1	9M11	-	21.3
Babylon Hotel	HBAY	29.50	29.50	29.05	1.5%	29.50	29.50	3	0	11	15.0	33.5	9M11	-	-
Ishtar Hotels	HISH	26.00	26.10	28.00	-6.8%	26.10	26.00	8	1	18	18.8	32.9	3M11	-	15.0
Karbala Hotels	HKAR	4.25	4.25	4.25	0.0%	4.25	4.25	1	1	2	1.9	5.8	9M11	-	3.7
Al- Mansour Hotel	HMAN	-	no trade	28.00	-	-	-	-	-	-	10.9	68.8	9M11	-	21.9
National for Tourist Invest.	HNTI	17.50	17.34	16.50	5.1%	17.50	17.00	8	0	8	13.0	51.8	9M11	89.3	13.1
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.5	FY09	-	27.2
Al-Sadeer Hotel	HSAD	27.30	27.30	27.30	0.0%	27.30	27.30	1	0	1	3.9	16.2	9M11	64.1	12.5
Tourist Village of Mosul dam	HTVM	29.00	29.00	29.00	0.0%	29.00	29.00	1	1	16	7.3	1.0	9M11	-	-
Hotel&Tourism Sector Total								165	31	308					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.88	-	-	-	-	-	-	0.0	0.4	9M11	12.0	3.9
Agricultural Marketing Meat	AIPM	7.78	7.80	7.68	1.6%	7.87	7.76	11	40	312	94.1	24.6	9M11	39.4	4.5
Iraqi Agricultural Products	AIRP	8.25	8.25	8.25	0.0%	8.25	8.25	2	0	0	0.2	2.5	9M11	28.5	3.2
Iraqi for Seed Production	AISP	3.95	3.95	3.95	0.0%	4.00	3.95	14	1	5	3.8	10.4	FY11	2.3	2.1
Modern for Animal Production	AMAP	1.22	1.22	1.21	0.8%	1.22	1.22	7	5	6	7.9	1.8	9M11	-	-
Middle East for Prod.- Fish	AMEF	25.00	25.00	25.00	0.0%	25.00	25.00	5	1	15	0.8	6.3	6M11	103.2	6.6
Agriculture Sector Total								39	47	338					
Grand Total								627	1,089	1,959					

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.