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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

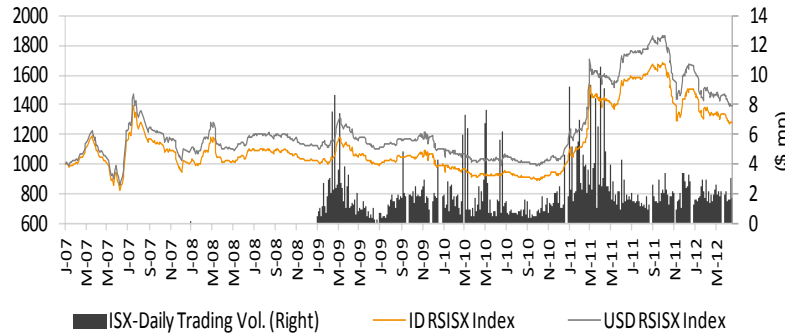
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID2,059,403,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1279	0.1%	-15.0%
USD RSISX	1395	0.1%	-16.4%

News from Iraq

Politics

- Arab League Secretary General announced that Iraq is one of two Arab countries that have the potentialities to catch Europe, due to its natural resources. (Aswat Al-Iraq)
- Russian lawmakers have moved to establish closer ties with Iraq's autonomous Kurdistan region, inviting members of the influential Kurdistan Democratic Party (KDP) to Moscow to discuss future cooperation. (Noozz)
- The Kurdish Blocs Coalition (KBC) will propose holding an "urgent" meeting in case the national conference fails to take place, said the deputy head of KBC. (AKnews)

Economics

- Iraqi Kurds say they have struck a new oil find at the disputed district of Shaikhan, north of the city of Mosul. According to the report from Azzaman, the discovery of reserves of up to 917mn barrels in an area close to Mosul, the capital Nineveh, is certain to fuel tension between Iraqi Kurds and the central government in Baghdad. (Iraq Business News)
- Iraqi Oil Ministry spokesman Asim Jihad disclosed that the ministry is planning to export 6mn bpd by the end of next year. Jihad told Aswat al-Iraq that the ceremony of the second floating pier will be on 25th of this month, so that southern oil exports will reach to 3.5mn bpd. (Aswat Al-Iraq)

ISX - Company Announcements

- **Iraqi Middle East Bank's (BIME) 2011 year-end (audited) financial results:**
B/S - FY11 (Assets: ID668bn, +3% q/q (+15% y/y), Monetary Credit: ID191bn, +5% q/q (+34% y/y), Deposits: ID505bn, +2 q/q (+9% y/y), BV: ID138bn, +2% q/q (+64% y/y),
P&L (quarterly) - 4Q11 (Estimated NBI: ID7.9bn, -23% q/q (+21% y/y), Operating Profit: ID4.0bn, -45% q/q (+50% y/y), Net Profit: ID1.9bn, -70% q/q (+38% y/y)).
P&L (annual) - FY11 (Estimated NBI: ID34.8bn, +66% y/y, Operating Profit: ID21.7bn, +124% y/y, Net Profit: ID18.5bn, +114% y/y).
- A cross transaction occurred on 341mn North Bank (BNOR) shares today (April 23).
- National Bank of Iraq (BNOI) will hold GA on May 2, 2012 to terminate the membership of the current board members and elect new board members.
- Baghdad Motor Cars Servicing (SBMC) will hold AGM on April 25, 2012 to discuss 2011 financial reports and elect new board members
- Iraqi for Seed Production (AISP) will hold AGM on May 7, 2012 to discuss 2011 financial reports, cash dividend ratio and capital increase through bonus issue. ISX will suspend trading of AISP on April 30.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Hotel	HBAG	9.110	5.9%	104.6
Ready Made Clothes	IRMC	6.150	3.4%	22.7
Dar Es Salaam Inv. Bank	BDSI	3.350	3.1%	9.1
Economy Bank	BEFI	1.150	2.7%	1.9
Iraqi for Seed Production	AISP	3.500	2.3%	2.0

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Construction Materials	IMCM	0.650	-9.7%	1.0
Ashour Hotel	HASH	11.500	-8.0%	0.3
Baghdad Al-Iraq for Gen. Transport.	SBPT	43.000	-6.5%	1.3
AL-Mansour Hotel	HMAN	26.550	-5.2%	34.5
National Met. Ind. and Bicycles	IMIB	1.860	-3.6%	48.9

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	666.2	569.4	32.3%
Iraqi Agr. Products Mark. Meat	AIPM	346.5	296.2	16.8%
Baghdad Hotel	HBAG	124.4	106.3	6.0%
The Light Industries	ITLI	114.0	97.4	5.5%
Al -Hilal Industries	IHLI	95.6	81.7	4.6%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,002.8	842.7	48.7%
Insurance Sector	1.5	1.3	0.1%
Investment Sector	11.6	9.8	0.6%
Services Sector	116.6	98.0	5.7%
Industry Sector	333.2	280.0	16.2%
Hotels & Tourism Sec.	233.8	196.4	11.4%
Agriculture Sector	359.9	302.4	17.5%
Total	2,059.4	1,730.6	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,279 / \$1,395, +0.1%**. The number of traded shares was **1.1bn** and the trading volume was **ID2.1bn (\$1.7mn)**.

Non Iraqis executed 64 transactions in this session:

Buys - 33 transactions in **7** companies operating in banking, services and industry sectors.

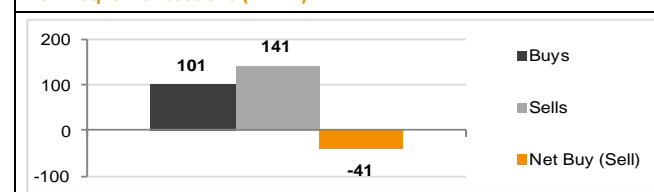
Sells - 31 transactions in **4** companies operating in industry and hotels&tourism sectors.

Net sales realized at **ID41mn (\$34K)**, while their share in total trading volume was **5.9%**.

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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	0.87	0.86	1.2%	0.87	0.87	1	3	3	28.1	73.1	9M11	9.1	1.0
Babylon Bank	BBAY	0.87	0.86	0.87	-1.1%	0.87	0.86	15	31	27	36.0	72.3	9M11	28.0	0.8
Bank of Baghdad	BBOB	2.45	2.48	2.45	1.2%	2.49	2.45	25	30	74	96.9	235.3	FY11	13.4	2.0
Commercial Bank of Iraq	BCOI	1.25	1.24	1.24	0.0%	1.25	1.24	9	14	18	52.9	104.2	9M11	20.5	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.7	FY11	7.7	0.7
Dar Es Salaam Inv. Bank	BDSI	3.30	3.35	3.25	3.1%	3.35	3.30	5	3	11	18.5	297.8	FY11	37.9	3.1
Economy Bank	BEFI	1.15	1.15	1.12	2.7%	1.15	1.15	1	2	2	11.2	96.6	9M11	12.3	0.9
Elaf Islamic Bank	BELF	0.96	0.94	0.93	1.1%	1.00	0.94	10	19	18	5.5	79.0	9M11	10.6	1.3
Gulf Commercial Bank	BGUC	0.88	0.88	0.87	1.1%	0.88	0.88	27	75	66	88.9	76.9	FY11	7.3	0.8
Investment Bank of Iraq	BIBI	0.94	0.95	0.94	1.1%	0.95	0.94	32	59	56	122.6	79.8	FY11	7.9	0.8
Iraqi Islamic Bank	BIIB	1.10	1.07	1.10	-2.7%	1.11	1.05	9	5	5	19.5	92.1	6M11	128.4	2.1
Middle East Bank	BIME	-	1.82	1.82	-	-	-	-	-	-	184.6	152.9	FY11	9.9	1.3
Kurdistan Int. Bank	BKUI	2.05	2.06	2.02	2.0%	2.06	2.04	6	18	37	133.1	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	-	-	-	-	-	-	35.0	109.2	FY11	16.4	1.2
National Bank of Iraq	BNOI	0.85	0.85	0.85	0.0%	0.85	0.85	3	6	5	2.9	71.4	9M11	22.2	0.8
North Bank	BNOR	1.82	1.83	1.80	1.7%	1.84	1.82	8	364	666	155.2	269.1	3M12	14.9	1.3
Credit Bank of Iraq	BROI	3.35	3.40	3.40	0.0%	3.40	3.35	6	1	3	11.8	285.7	9M11	26.7	2.3
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	7.9	66.2	9M11	39.2	0.7
Warka Bank for Investment	BWAI	-	Suspend/ISC	1.26	-	-	-	-	-	-	-	79.4	9M11	55.3	0.7
United Bank	BUND	-	Suspend/GA	2.04	-	-	-	-	-	-	394.4	342.9	FY11	9.4	1.6
Union Bank	BUOI	0.75	0.75	0.75	0.0%	0.75	0.75	9	15	12	8.4	37.7	9M11	11.2	0.7
Banking Sector Total								166	646	1,003					
Insurance Sector															
AHliya For Insurance	NAHF	0.93	0.93	0.94	-1.1%	0.93	0.93	2	2	2	3.4	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	-	no trade	1.25	-	-	-	-	-	-	3.0	2.1	9M11	11.8	1.4
Dar Al-Salam for Insurance	NDSA	-	no trade	2.32	-	-	-	-	-	-	1.8	4.7	9M11	-	1.8
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.73	-	-	-	-	-	-	0.7	1.2	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
Insurance Sector Total								2	2	2					

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	-	-	-	-	-	-	1.7	2.5	9M11	-	1.3
Al-Zawraa for Financial Inv.	VZAF	1.40	1.40	1.38	1.4%	1.40	1.40	2	8	12	0.3	1.2	9M11	20.2	1.1
Investment Sector Total								2	8	12					
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.70	-	-	-	-	-	-	0.0	15.8	9M11	-	2.7
AL-Badia for General Trans	SBAG	7.07	7.17	7.05	1.7%	7.24	7.07	15	6	45	6.4	10.8	9M11	11.7	3.1
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	1.5	9M11	8.2	1.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	42.50	43.00	46.00	-6.5%	43.00	42.50	3	0	2	1.4	5.8	9M11	108.5	10.5
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	5.03	5.01	5.00	0.2%	5.05	5.01	25	5	27	40.2	42.1	9M11	9.3	13.6
Kharkh Tour Amuzement City	SKTA	14.96	14.96	14.96	0.0%	14.96	14.96	7	0	1	1.7	2.2	9M11	21.9	8.2
Al-Mosul for Funfairs	SMOF	-	no trade	25.50	-	-	-	-	-	-	0.9	4.9	9M11	13.0	4.7
Mamoura Realestate Inv.	SMRI	2.60	2.60	2.60	0.0%	2.60	2.58	17	15	40	39.4	25.6	9M11	62.5	2.4
AL-Nukhba for Construction	SNUC	2.29	2.27	2.34	-3.0%	2.30	2.27	6	1	2	1.0	3.8	9M11	-	2.1
Services Sector Total								73	28	117					
Industry Sector															
Baghdad for Packing Materials	IBPM	4.05	4.00	4.05	-1.2%	4.05	4.00	2	0	2	6.9	1.8	9M11	18.3	3.9
Baghdad Soft Drinks	IBSD	1.25	1.24	1.25	-0.8%	1.25	1.24	25	16	20	54.3	130.3	FY11	45.3	1.0
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	37.5	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	2.05	2.05	2.03	1.0%	2.05	2.05	1	0	0	19.7	3.7	9M11	29.2	3.1
Nationality Househ. Furniture	IHFI	1.35	1.35	1.35	0.0%	1.35	1.35	1	0	0	0.1	1.4	9M11	-	1.0
Al-Hilal Industries	IHLI	0.83	0.83	0.83	0.0%	0.84	0.83	33	115	96	59.5	8.6	9M11	7.3	2.4
Iraqi Carton Manufacturies	IICM	1.08	1.08	1.10	-1.8%	1.08	1.08	2	0	0	2.2	3.4	9M11	-	1.5
Iraqi Date Processing&Mark.	IIDP	-	1.32	1.31	-	-	-	-	-	-	42.3	16.6	FY10	29.9	1.1
Iraqi Engineering Works	IIEW	-	no trade	2.56	-	-	-	-	-	-	0.2	2.2	9M11	6.4	39.9
Iraqi For Tufted Carpets	IITC	-	no trade	4.61	-	-	-	-	-	-	1.1	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	2.00	2.00	2.00	0.0%	2.00	2.00	1	0	0	0.2	1.8	9M11	-	2.1
AL- Kindi of Veterinary Vac.	IKLV	2.75	2.80	2.75	1.8%	2.80	2.75	5	3	8	26.5	5.6	9M11	11.5	1.8
Al-Mansour Pharma. Ind.	IMAP	2.12	2.13	2.12	0.5%	2.13	2.10	6	2	5	18.2	5.8	9M11	95.2	2.0
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	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	0.70	0.65	0.72	-9.7%	0.70	0.65	4	2	1	0.2	3.1	9M11	-	1.2
Metallic Ind. and Bicycles	IMIB	1.94	1.86	1.93	-3.6%	1.96	1.86	20	30	58	23.9	7.8	9M11	-	1.8
Modern Sewing	IMOS	-	no trade	2.43	-	-	-	-	-	-	4.9	1.8	9M11	29.7	2.8
Modern Paint Industries	IMPI	2.70	2.70	2.70	0.0%	2.70	2.70	3	1	2	11.4	20.9	FY11	-	2.4
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	-	-	-	-	-	-	29.7	15.8	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.00	6.15	5.95	3.4%	6.15	6.00	2	4	27	46.1	7.0	9M11	112.9	10.5
The Light Industries	ITLI	0.79	0.81	0.80	1.3%	0.81	0.79	50	142	114	35.8	11.4	9M10	-	1.6
Industry Sector Total								155	317	333					
Hotels & Tourism Sector															
Ashour Hotel	HASH	11.50	11.50	12.50	-8.0%	11.50	11.50	1	0	0	1.0	3.6	9M11	-	22.7
Baghdad Hotel	HBAG	8.65	9.11	8.60	5.9%	9.14	8.65	74	14	124	165.1	29.4	9M11	-	21.5
Babylon Hotel	HBAY	30.00	30.00	30.00	0.0%	30.00	30.00	8	0	14	13.5	34.0	9M11	-	-
Ishtar Hotels	HISH	25.00	25.00	25.25	-1.0%	25.00	24.50	15	2	51	21.5	31.5	3M11	-	14.3
Karbala Hotels	HKAR	-	no trade	4.20	-	-	-	-	-	-	2.1	5.7	9M11	-	3.6
Al- Mansour Hotel	HMAN	28.00	26.55	28.00	-5.2%	28.00	26.00	13	2	41	9.7	65.2	9M11	-	20.7
National for Tourist Invest.	HNTI	16.70	16.70	16.70	0.0%	16.70	16.70	2	0	1	12.5	49.9	9M11	86.0	12.6
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.5	FY09	-	27.2
Al-Sadeer Hotel	HSAD	27.00	27.00	27.00	0.0%	27.00	27.00	1	0	1	3.4	16.1	9M11	63.4	12.3
Tourist Village of Mosul dam	HTVM	29.00	29.00	29.00	0.0%	29.00	29.00	1	0	0	7.5	1.0	9M11	-	-
Hotel&Tourism Sector Total								115	18	234					
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	7.75	7.80	7.80	0.0%	7.85	7.75	10	44	347	100.6	24.6	9M11	39.4	4.5
Iraqi Agricultural Products	AIRP	7.95	7.75	7.95	-2.5%	7.95	7.75	9	0	4	0.3	2.3	9M11	26.8	3.0
Iraqi for Seed Production	AISP	3.45	3.50	3.42	2.3%	3.50	3.45	3	1	2	4.0	9.2	FY11	2.0	1.9
Modern for Animal Production	AMAP	1.23	1.24	1.22	1.6%	1.24	1.23	9	4	6	7.9	1.9	9M11	-	-
Middle East for Prod.- Fish	AMEF	25.00	25.00	25.00	0.0%	25.00	25.00	7	0	2	0.9	6.3	6M11	103.2	6.6
Agriculture Sector Total								38	50	360					
Grand Total								551	1,069	2,059					

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.