

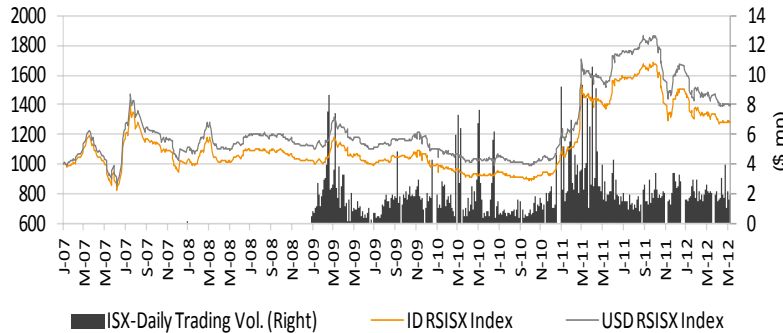
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID1,534,594,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1276	-0.5%	-15.1%
USD RSISX	1392	-0.5%	-16.5%

News from Iraq

Politics

- White Iraqiya bloc expressed its conviction that Iraq will play a greater role in unifying attitudes between Iran and the United States during the coming period. Secretary General of the bloc Jamal al-Bateekh said that Iraq is playing another role in unifying ideas between Iran and some Arab countries, particularly the Gulf states. (Aswat Al-Iraq)
- The Kurdish Blocs Coalition (KBC) on Tuesday demanded Prime Minister Nouri al-Maliki to implement the Erbil agreement, apply the principle of national partnership in the management of the country, respect the constitution and solving all the problems related to it. (AKnews)
- A delegation from the United Nations Assistance Mission for Iraq (UNAMI) discussed with Kirkuk Governor Najm al-Din Omar Kareem the local elections in the northern Iraq city on Sunday, a media official said. (Aswat Al-Iraq)

Economics

- Iraq has invited international consultancy firms to tender for a contract to help manage its multi billion-dollar oilfield water injection projects, a senior oil official said on Monday. The water injection scheme aims to help raise extraction rates and maintain reservoir pressure to overcome declines in production at fields such as West Qurna, Majnoon, Zubair and Rumaila. (Iraq Directory)
- Iraq plans to build on its nascent gas sector to power a new petrochemicals industry, looking to foreign firms to invest \$35-50bn from 2017-2023, a senior official told Reuters. (Iraq Directory)
- Iraq's Ministry of Higher Education has allocated \$104mn (ID122bn) to research and development projects. Media Director Qassim Mohammed Jabbar said that research and development projects included the provision of scientific laboratories and financing research fellowships. (Iraq Business News)
- Iraq is to import 250MW of electricity from the United Arab Emirates in a bid to alleviate the country's electricity shortage. Electricity Ministry Spokesperson, Musaab al-Mudarras, said the power will be supplied by UAE's Oilfield Servicesat a price of 7.5 cents per kilowatt-hour. (Iraq Business News)

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Motor Cars	SBMC	3.470	9.8%	11.8
Modern for Animal Agr. Prod.	AMAP	1.580	9.7%	5.6
Modern Paint Industries	IMPI	2.800	1.8%	0.0
Baghdad Al-Iraq for Gen. Transport.	SBPT	43.750	1.7%	0.5
Al-Mansour Pharmaceuticals Ind.	IMAP	2.000	1.5%	0.4

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Electronic Industries	IELI	1.820	-9.9%	14.3
Karbala Hotels	HKAR	3.750	-6.3%	1.4
Baghdad for Packing Materials	IBPM	3.260	-5.8%	0.1
Mamoura Realestate	SMRI	2.680	-3.9%	12.9
National Met. Ind. and Bicycles	IMIB	1.860	-3.6%	17.4

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	614.5	525.3	40.0%
AL-Badia for General Trans	SBAG	134.7	115.1	8.8%
Gulf Commercial Bank	BGUC	99.6	85.1	6.5%
Bank of Baghdad	BBOB	98.5	84.2	6.4%
Al -Hilal Industries	IHLI	90.9	77.7	5.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	958.2	805.2	62.4%
Insurance Sector	17.7	14.8	1.2%
Investment Sector	-	-	-
Services Sector	198.9	167.2	13.0%
Industry Sector	281.3	236.3	18.3%
Hotels & Tourism Sec.	34.9	29.4	2.3%
Agriculture Sector	43.6	36.7	2.8%
Total	1,534.6	1,289.6	100.0%

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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 **ID1,276 / \$1,392, -0.5%**. The number of traded shares was **0.9bn** and the trading volume was **ID1.5bn (\$1.3mn)**.

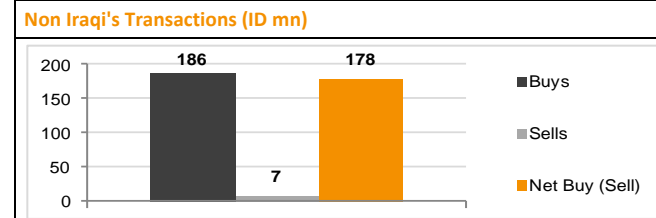
Non Iraqi executed 54 transactions in this session:

Buys - 50 transactions in 4 companies operating in banking, services and industry sectors.

Sells - 4 transactions in 1 company operating in banking sectors.

Net purchases reached **ID178mn (\$150K)**, while their share in total trading volume was **6.3%**.

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	0.88	0.85	0.88	-3.4%	0.88	0.85	11	80	69	23.5	71.4	3M12	3.5	0.7
Babylon Bank	BBAY	0.81	0.81	0.82	-1.2%	0.81	0.81	5	14	11	33.8	68.1	3M12	17.5	0.8
Bank of Baghdad	BBOB	2.31	2.30	2.34	-1.7%	2.34	2.30	34	43	99	80.7	218.2	3M12	9.2	1.7
Commercial Bank of Iraq	BCOI	1.23	1.23	1.24	-0.8%	1.23	1.23	1	3	4	37.9	103.4	9M11	15.2	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.7	3M12	32.7	0.4
Dar Es Salaam Inv. Bank	BDSI	3.18	3.15	3.18	-0.9%	3.18	3.15	3	1	3	18.4	280.1	3M12	22.8	2.9
Economy Bank	BEFI	1.12	1.10	1.10	0.0%	1.12	1.10	2	1	1	8.3	92.4	FY11	11.0	0.9
Elaf Islamic Bank	BELF	0.91	0.91	0.92	-1.1%	0.91	0.91	1	1	1	7.0	76.5	9M11	7.7	1.3
Gulf Commercial Bank	BGUC	0.86	0.85	0.85	0.0%	0.86	0.85	19	117	100	79.4	74.3	3M12	4.3	0.7
Investment Bank of Iraq	BIBI	0.92	0.92	0.92	0.0%	0.92	0.92	22	41	38	112.1	77.3	FY11	7.6	0.8
Iraqi Islamic Bank	BIIB	1.05	1.05	1.05	0.0%	1.05	1.05	2	1	1	18.9	90.3	3M12	7.9	1.0
Middle East Bank	BIME	-	Suspend/GA	1.82	-	-	-	-	-	-	168.9	152.9	3M12	10.8	1.2
Kurdistan Int. Bank	BKUI	2.23	2.20	2.26	-2.7%	2.23	2.20	2	2	5	117.4	277.3	3M12	10.5	1.5
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	56.7	3M12	10.7	0.7
Al-Mansour Bank	BMNS	-	Suspend/GA	1.30	-	-	-	-	-	-	24.7	109.2	3M12	9.1	1.2
National Bank of Iraq	BNOI	0.84	0.84	0.84	0.0%	0.84	0.84	2	10	8	2.7	70.6	3M12	5.0	0.8
North Bank	BNOR	2.02	2.00	2.02	-1.0%	2.05	1.97	80	306	615	141.2	294.1	3M12	4.1	1.4
Credit Bank of Iraq	BROI	3.25	3.25	3.30	-1.5%	3.25	3.25	1	1	3	14.4	273.1	9M11	19.2	2.2
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	7.9	66.2	9M11	29.4	0.7
United Bank	BUND	-	Suspend/GA	2.04	-	-	-	-	-	-	166.7	342.9	FY11	9.4	1.6
Union Bank	BUOI	0.79	0.79	0.81	-2.5%	0.79	0.79	1	1	1	9.8	39.7	3M12	25.5	0.7
Banking Sector Total								186	622	958					
Insurance Sector															
AHliya For Insurance	NAHF	0.93	0.94	0.93	1.1%	0.94	0.90	6	3	3	3.1	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.20	1.19	1.19	0.0%	1.20	1.18	6	4	5	2.8	2.0	3M12	3.7	1.3
Dar Al-Salam for Insurance	NDSA	2.30	2.30	2.30	0.0%	2.30	2.30	2	1	3	1.7	4.7	9M11	-	1.8
Gulf Insurance&Reinsurance	NGIR	0.72	0.73	0.73	0.0%	0.73	0.72	8	10	7	0.8	1.2	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
Insurance Sector Total								22	19	18					

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	0.60	-	-	-	-	-	-	0.0	0.4	FY11	151.1	-
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	3M12	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	0.3	9M11	6.4	0.8
Al-Khair for Financial Inv.	VKHF	0.46	0.46	0.46	0.0%	0.46	0.46	1	0	0	0.0	2.7	9M11	-	0.4
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	1.30	-	-	-	-	-	-	1.3	2.2	9M11	-	1.2
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.27	-	-	-	-	-	-	0.2	1.1	9M11	18.3	1.0
Investment Sector Total								1	0	0					
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.85	-	-	-	-	-	-	0.0	16.7	9M11	-	2.8
AL-Badia for General Trans	SBAG	5.80	5.90	6.03	-2.2%	6.00	5.59	94	23	135	10.4	8.9	9M11	9.7	2.6
Baghdad Motor Cars Servicing	SBMC	3.47	3.47	3.16	9.8%	3.47	3.47	3	4	14	5.9	3.1	9M11	17.3	3.2
Baghdad Al-Iraq for Gen. Transport.	SBPT	43.01	43.75	43.00	1.7%	43.75	43.01	2	0	1	1.6	5.9	9M11	110.4	10.6
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.70	4.67	4.74	-1.5%	4.71	4.67	31	7	34	35.4	39.2	9M11	8.6	12.7
Kharkh Tour Amuzement City	SKTA	-	Suspend/GA	14.00	-	-	-	-	-	-	2.0	2.1	9M11	20.5	7.6
Al-Mosul for Funfairs	SMOF	-	no trade	24.50	-	-	-	-	-	-	0.7	4.7	9M11	12.4	4.5
Mamoura Realestate Inv.	SMRI	2.68	2.68	2.79	-3.9%	2.69	2.68	9	6	15	36.8	26.4	3M12	-	2.3
AL-Nukhba for Construction	SNUC	2.20	2.20	2.22	-0.9%	2.20	2.20	1	0	0	0.7	3.7	9M11	-	2.0
Services Sector Total								140	40	199					
Industry Sector															
Baghdad for Packing Materials	IBPM	3.26	3.26	3.46	-5.8%	3.26	3.26	1	0	0	6.5	1.5	3M12	-	3.2
Baghdad Soft Drinks	IBSD	1.19	1.19	1.19	0.0%	1.20	1.19	28	67	80	51.0	125.0	3M12	21.7	1.0
Electronic Industries	IELI	1.82	1.82	2.02	-9.9%	1.82	1.82	23	9	17	-	27.5	FY09	-	4.9
Fallujah for Construction Mat.	IFCM	2.05	2.07	2.05	1.0%	2.09	2.04	12	4	8	17.8	3.8	9M11	29.5	3.1
Nationality Househ. Furniture	IHFI	-	no trade	1.30	-	-	-	-	-	-	0.1	1.4	9M11	-	0.9
Al-Hilal Industries	IHLI	0.81	0.80	0.81	-1.2%	0.81	0.80	9	114	91	57.1	8.3	9M11	7.0	2.3
Iraqi Carton Manufacturies	IICM	1.00	1.00	1.00	0.0%	1.00	1.00	1	1	1	2.0	3.2	9M11	-	1.4
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	45.6	16.6	FY10	29.9	1.1
Iraqi Engineering Works	IIEW	-	no trade	2.70	-	-	-	-	-	-	0.2	2.3	9M11	6.7	42.1
Iraqi For Tufted Carpets	IITC	4.75	4.75	4.75	0.0%	4.75	4.75	1	0	0	0.8	2.0	3M12	4.4	1.3
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.1	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	1.80	1.80	1.80	0.0%	1.80	1.80	3	0	1	0.2	1.7	9M11	-	1.9
AL- Kindi of Veterinary Vac.	IKLV	2.73	2.73	2.75	-0.7%	2.73	2.73	9	6	17	23.3	5.5	9M11	11.2	1.7
Al-Mansour Pharma. Ind.	IMAP	1.97	2.00	1.97	1.5%	2.00	1.97	2	0	0	11.8	5.4	9M11	89.4	1.9
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	0.65	0.65	0.65	0.0%	0.65	0.65	1	1	1	0.3	3.1	3M12	189.1	0.8
Metallic Ind. and Bicycles	IMIB	1.88	1.86	1.93	-3.6%	1.88	1.85	8	11	21	25.2	7.8	9M11	-	1.8
Modern Sewing	IMOS	2.27	2.28	2.32	-1.7%	2.28	2.21	6	3	6	3.9	1.7	9M11	27.9	2.6
Modern Paint Industries	IMPI	2.80	2.80	2.75	1.8%	2.80	2.80	1	0	0	10.2	21.7	FY11	-	2.5
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	-	-	-	-	-	-	32.0	15.8	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.50	6.55	6.58	-0.5%	6.55	6.50	2	6	39	55.9	7.4	9M11	120.3	11.2
The Light Industries	ITLI	-	Suspend/GA	0.66	-	-	-	-	-	-	39.9	9.3	9M10	-	1.3
Industry Sector Total								107	222	281					
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	11.20	-	-	-	-	-	-	0.8	3.5	9M11	-	22.1
Baghdad Hotel	HBAG	8.95	8.95	9.00	-0.6%	9.00	8.95	9	1	8	43.2	28.9	9M11	-	21.2
Babylon Hotel	HBAY	28.20	28.20	28.40	-0.7%	28.20	28.20	1	0	1	13.4	32.0	9M11	-	-
Ishtar Hotels	HISH	21.80	21.80	22.00	-0.9%	21.81	21.80	6	0	10	23.3	27.5	3M11	-	12.5
Karbala Hotels	HKAR	3.90	3.75	4.00	-6.3%	3.90	3.75	5	0	2	2.5	5.1	9M11	-	3.2
Al- Mansour Hotel	HMAN	25.80	25.85	25.85	0.0%	25.85	25.80	2	0	4	10.2	63.5	9M11	-	20.2
National for Tourist Invest.	HNTI	17.90	17.90	17.95	-0.3%	17.90	17.85	5	1	10	9.6	53.5	9M11	92.1	13.5
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.5	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	no trade	23.50	-	-	-	-	-	-	3.9	14.0	9M11	55.2	10.7
Tourist Village of Mosul dam	HTVM	-	no trade	29.75	-	-	-	-	-	-	7.6	1.0	9M11	-	-
Hotel&Tourism Sector Total								28	3	35					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.85	-	-	-	-	-	-	0.0	0.4	9M11	11.6	3.7
Agricultural Marketing Meat	AIPM	8.55	8.65	8.85	-2.3%	8.65	8.55	14	4	37	131.9	27.3	9M11	43.6	5.0
Iraqi Agricultural Products	AIRP	-	no trade	8.00	-	-	-	-	-	-	0.3	2.4	9M11	27.6	3.1
Iraqi for Seed Production	AISP	-	Suspend/GA	3.90	-	-	-	-	-	-	3.4	10.3	FY11	2.3	2.1
Modern for Animal Production	AMAP	1.50	1.58	1.44	9.7%	1.58	1.50	7	4	7	7.1	2.4	9M11	-	-
Middle East for Prod.- Fish	AMEF	-	no trade	24.00	-	-	-	-	-	-	0.8	6.1	6M11	99.1	6.4
Agriculture Sector Total								21	9	44					
Grand Total								505	914	1,535					

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.