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

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**Daily Bulletin / Sunday**

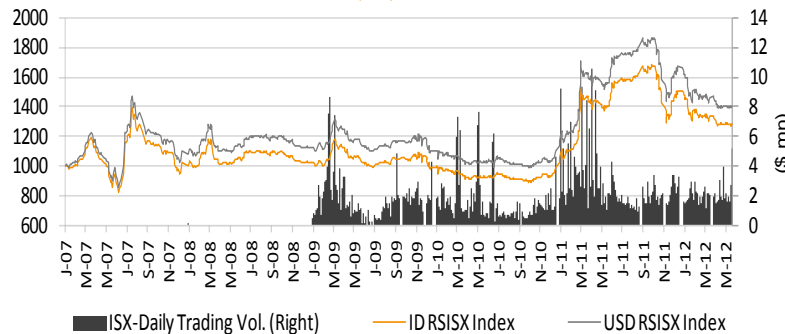
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID2,127,358,000

Rabee Securities (RS) Index - RSISX Index



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1284	0.3%	-14.6%
<b>USD RSISX</b>	1400	0.3%	-16.0%

**News from Iraq**

**Politics**

- Iraqi parliament speaker and leader of Iraqiya List Osama al-Nujaifi on Saturday called for active, national participation in the political decision-making process, stressing the need for adopting the constitution in the peaceful transfer of power. (AKnews)
- Sadrist leader Muqtada al-Sadr invited Premier Nouri al-Maliki to visit Najaf to discuss the political situation, according to Sadrist statement. The statement added that the invitation was extended to Maliki and all parties in the National Alliance to put the final touches for Arbil and Najaf meetings. (Aswat Al-Iraq)
- The priority of the Iraqi government should be resolving the internal situation, said a member of the Kurdish Blocs Coalition (KBC), adding that the current 5+1 meeting is occupying the government's attention. (AKnews)
- Hundreds of Dawa Party followers demonstrated in central Baghdad on Friday in support of the present government under Nouri al-Maliki's premiership. They called for the continuation of the present government and abidance by the constitution. (Aswat Al-Iraq)

**Economics**

- Iraq is seeking advice from the International Monetary Fund to help it diversify its economy and lessen its almost total reliance on oil exports for hard cash. An IMF team, led by the Fund's regional director, Hadi al-Alawi, has just ended a visit to the country to explore ways to invest the surge in its oil revenues in 'lucrative projects.' (Azzaman)
- The US Exxon Mobil Corp. is still operating in the Kurdistan Reg. oil fields, said Kurdistan minister for natural resources. Ashti Hawrami's statement came in response to a remark by Iraqi Oil Minister Abdul-Kareem al-Luaibi, stating that the US company has suspended its work in Kurdistan fields until the issues between Erbil and Baghdad are over. (AKnews)
- The Governor of Basrah, Dr Khalaf A.S. Khalaf was guest of honour at IBBC's Iraq Day Mansion House conference in London where he pledged to lead Basrah's "renaissance," and make the port city the leading centre of trade not only for Iraq, but the Gulf region. (Iraq Business News)

**ISX - Company Announcements**

- Al-Hamraa Insurance (NHAM) will resume trading on May 29, after the capital increase from ID1.5bn to ID2bn through 13.33% bonus and 20% rights issue. The opening price will be ID1.75 per share with +/- 50% limit for the first session.

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Fallujah Construction Materials	IFCM	2.370	9.7%	63.9
Bank of Baghdad	BBOB	2.320	4.0%	276.8
Credit Bank of Iraq	BROI	3.200	3.2%	8.5
Ishtar Hotels	HISH	22.900	2.7%	12.2
AL-Badia for General Trans	SBAG	6.600	2.6%	84.1

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Al-Iraq for Gen. Transport.	SBPT	45.000	-6.3%	2.7
Modern Sewing	IMOS	2.100	-5.8%	2.3
Modern for Animal Agr. Prod.	AMAP	1.450	-3.3%	2.3
Al-Ameen Insurance	NAME	1.110	-2.6%	2.9
Electronic Industries	IELI	1.480	-2.6%	27.0

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Agr. Products Mark. Meat	AIPM	693.0	592.3	32.6%
Bank of Baghdad	BBOB	329.4	281.5	15.5%
Kurdistan Int. Bank	BKUI	208.5	178.2	9.8%
National Met. Ind. and Bicycles	IMIB	110.8	94.7	5.2%
AL-Badia for General Trans	SBAG	100.0	85.5	4.7%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	819.6	688.8	38.5%
Insurance Sector	39.1	32.9	1.8%
Investment Sector	-	-	-
Services Sector	165.7	139.2	7.8%
Industry Sector	352.4	296.1	16.6%
Hotels & Tourism Sec.	46.5	39.1	2.2%
Agriculture Sector	704.1	591.7	33.1%
<b>Total</b>	<b>2,127.4</b>	<b>1,787.7</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at **ID1,284 / \$1,400, +0.3%**. The number of traded shares was **0.9bn** and the trading volume was **ID2.1bn (\$1.8mn)**.

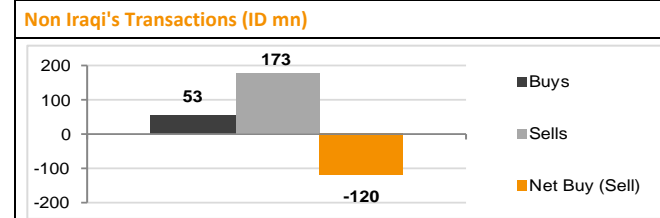
**Non Iraqis executed 37 transactions in this session:**

**Buys - 11 transactions in 3 companies** operating in banking and industry sectors.

**Sells - 26 transactions in 5 companies** operating in banking, services, industry and hotels&tourism sectors.

Net sales realized at **ID120mn (\$101K)**, while their share in total trading volume was **5.3%**.

**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)
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.86	0.87	0.86	1.2%	0.87	0.86	4	7	6	20.7	73.1	3M12	3.6	0.7
Babylon Bank	BBAY	0.81	0.81	0.82	-1.2%	0.81	0.81	1	4	3	32.7	68.1	3M12	17.5	0.8
Bank of Baghdad	BBOB	2.25	2.32	2.23	4.0%	2.35	2.25	86	143	329	84.0	220.1	3M12	9.3	1.7
Commercial Bank of Iraq	BCOI	1.22	1.22	1.22	0.0%	1.22	1.22	9	65	79	36.4	102.5	9M11	15.1	0.9
Dijlah & Furat Bank	BDFD	-	0.85	0.85	-	0.88	-	-	-	-	-	35.7	3M12	32.7	0.4
Dar Es Salaam Inv. Bank	BDSI	3.06	3.06	3.06	0.0%	3.06	3.06	9	13	40	19.1	272.1	3M12	22.1	2.8
Economy Bank	BEFI	1.12	1.12	1.13	-0.9%	1.12	1.12	2	4	4	14.3	94.1	FY11	11.2	0.9
Elaf Islamic Bank	BELF	0.92	0.92	0.92	0.0%	0.92	0.92	8	24	22	6.8	77.3	9M11	7.8	1.3
Gulf Commercial Bank	BGUC	0.87	0.87	0.87	0.0%	0.87	0.87	12	60	52	76.0	76.0	3M12	4.4	0.7
Investment Bank of Iraq	BIBI	0.94	0.94	0.95	-1.1%	0.94	0.94	19	56	52	106.4	79.0	FY11	7.8	0.8
Iraqi Islamic Bank	BIIB	-	no trade	1.10	-	-	-	-	-	-	32.3	94.6	3M12	8.3	1.1
Middle East Bank	BIME	-	Suspend/GA	1.82	-	-	-	-	-	-	167.8	152.9	3M12	10.8	1.2
Kurdistan Int. Bank	BKUI	2.20	2.19	2.20	-0.5%	2.20	2.17	22	96	208	115.1	276.1	3M12	10.4	1.5
Mosul Bank	BMFI	-	1.35	1.35	-	1.26	-	-	-	-	-	56.7	3M12	10.7	0.7
Al-Mansour Bank	BMNS	-	1.30	1.30	-	1.28	-	-	-	-	23.2	109.2	3M12	9.1	1.2
National Bank of Iraq	BNOI	0.84	0.84	0.83	1.2%	0.84	0.84	2	5	4	2.9	70.6	3M12	5.0	0.8
North Bank	BNOR	-	2.06	2.06	-	2.08	-	-	-	-	164.1	302.9	3M12	4.2	1.5
Credit Bank of Iraq	BROI	3.08	3.20	3.10	3.2%	3.20	3.05	9	3	10	14.5	268.9	9M11	18.9	2.2
Sumer Commercial Bank	BSUC	-	0.75	0.75	-	0.76	-	-	-	-	7.9	66.2	9M11	29.4	0.7
United Bank	BUND	-	2.04	2.04	-	2.07	-	-	-	-	151.8	342.9	3M12	13.0	1.9
Union Bank	BUOI	0.78	0.78	0.78	0.0%	0.78	0.78	4	11	9	10.3	39.2	3M12	25.2	0.7
<b>Banking Sector Total</b>								<b>187</b>	<b>490</b>	<b>820</b>					
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.93	0.93	0.95	-2.1%	0.93	0.92	10	10	10	3.1	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.13	1.11	1.14	-2.6%	1.13	1.11	4	3	3	2.7	1.9	3M12	3.5	1.2
Dar Al-Salam for Insurance	NDSA	2.35	2.35	2.31	1.7%	2.35	2.35	4	2	5	1.5	4.8	9M11	-	1.8
Gulf Insurance&Reinsurance	NGIR	0.79	0.81	0.80	1.3%	0.81	0.79	21	26	21	1.3	1.4	9M11	-	0.8
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
<b>Insurance Sector Total</b>								<b>39</b>	<b>42</b>	<b>39</b>					

## 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)
<b>Investment Sector</b>															
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	3M12	-	0.8
Al-Khair for Financial Inv.	VKHF	-	no trade	0.42	-	-	-	-	-	-	0.0	2.5	9M11	-	0.4
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	0.0	0.7	3M12	-	0.9
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	-	-	-	-	-	-	1.4	2.2	9M11	-	1.2
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.27	-	-	-	-	-	-	0.2	1.1	FY11	13.0	1.0
Investment Sector Total															
<b>Services Sector</b>															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.85	-	-	-	-	-	-	0.0	16.7	9M11	-	2.8
AL-Badia for General Trans	SBAG	6.20	6.60	6.43	2.6%	6.65	6.20	18	15	100	12.4	10.0	3M12	22.1	3.2
Baghdad Motor Cars Servicing	SBMC	-	no trade	3.00	-	-	-	-	-	-	4.7	2.7	9M11	15.0	2.8
Baghdad Al-Iraq for Gen. Transport.	SBPT	45.00	45.00	48.00	-6.3%	45.00	45.00	8	0	3	1.5	6.1	9M11	113.6	10.9
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.57	4.60	4.58	0.4%	4.60	4.57	30	8	38	32.2	38.7	3M12	102.0	2.5
Kharkh Tour Amuzement City	SKTA	-	no trade	9.40	-	-	-	-	-	-	1.9	1.4	9M11	13.8	5.1
Al-Mosul for Funfairs	SMOF	24.50	24.50	24.70	-0.8%	24.50	24.50	6	0	4	0.7	4.7	9M11	12.4	4.5
Mamoura Realestate Inv.	SMRI	2.70	2.70	2.70	0.0%	2.71	2.70	8	7	19	32.4	26.6	3M12	-	2.4
AL-Nukhba for Construction	SNUC	2.25	2.25	2.20	2.3%	2.25	2.25	2	1	1	0.7	3.8	9M11	-	2.1
Services Sector Total								72	31	166					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	3.20	-	-	-	-	-	-	6.1	1.5	3M12	-	3.2
Baghdad Soft Drinks	IBSD	1.10	1.08	1.09	-0.9%	1.10	1.08	26	48	52	52.7	113.4	3M12	19.7	0.9
Electronic Industries	IELI	1.52	1.48	1.52	-2.6%	1.52	1.48	45	21	32	38.5	22.4	FY10	-	8.5
Fallujah for Construction Mat.	IFCM	2.20	2.37	2.16	9.7%	2.37	2.20	85	33	76	16.9	4.3	3M12	37.1	3.3
Nationality Househ. Furniture	IHFI	-	no trade	1.13	-	-	-	-	-	-	0.0	1.2	FY11	36.3	0.8
Al-Hilal Industries	IHLI	0.81	0.80	0.79	1.3%	0.81	0.79	18	57	46	55.2	8.3	9M11	7.0	2.3
Iraqi Carton Manufacturies	IICM	-	no trade	0.96	-	-	-	-	-	-	2.0	3.1	9M11	-	1.4
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	36.5	16.6	FY10	29.9	1.1
Iraqi Engineering Works	IIEW	2.70	2.70	2.70	0.0%	2.70	2.70	2	1	1	0.2	2.3	9M11	6.7	42.1
Iraqi For Tufted Carpets	IITC	-	no trade	4.55	-	-	-	-	-	-	0.4	1.9	3M12	4.2	1.2
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.1	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	-	no trade	1.80	-	-	-	-	-	-	0.2	1.7	9M11	-	1.9
AL- Kindi of Veterinary Vac.	IKLV	-	no trade	2.75	-	-	-	-	-	-	20.6	5.5	9M11	11.3	1.7
Al-Mansour Pharma. Ind.	IMAP	1.93	1.92	1.93	-0.5%	1.93	1.92	3	1	1	10.5	5.2	3M12	13.3	2.1
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)
<b>Industry Sector (Cont.)</b>															
Modern Construction Mat.	IMCM	-	no trade	0.69	-	-	-	-	-	-	0.3	3.3	3M12	-	0.9
Metallic Ind. and Bicycles	IMIB	1.98	1.96	1.96	0.0%	1.98	1.96	4	57	111	28.0	8.2	9M11	-	1.9
Modern Sewing	IMOS	2.13	2.10	2.23	-5.8%	2.13	2.10	8	1	3	3.8	1.6	3M12	-	2.4
Modern Paint Industries	IMPI	2.75	2.75	2.80	-1.8%	2.75	2.75	2	1	1	9.9	21.3	FY11	-	2.5
National Chemical Industries	INCP	1.32	1.31	1.32	-0.8%	1.32	1.30	34	18	24	34.2	16.7	9M11	9.8	2.2
Nineveh Food Industries	INFI	-	Suspend/ISC	1.91	-	-	-	-	-	-	-	5.8	9M11	-	4.5
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	29.9	15.8	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.26	6.26	6.32	-0.9%	6.26	6.25	6	1	5	51.8	7.1	9M11	114.9	10.7
The Light Industries	ITLI	-	Suspend/GA	0.66	-	-	-	-	-	-	39.9	9.3	9M10	-	1.3
<b>Industry Sector Total</b>								<b>233</b>	<b>238</b>	<b>352</b>					
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	10.85	10.85	11.00	-1.4%	10.85	10.85	1	0	0	0.6	6.7	9M11	-	41.6
Baghdad Hotel	HBAG	8.95	8.80	8.80	0.0%	8.95	8.80	18	2	14	38.6	90.4	9M11	-	66.2
Babylon Hotel	HBAY	-	-	28.00	-	-	-	-	-	-	12.9	12.3	3M12	122.3	78.6
Ishtar Hotels	HISH	22.50	22.90	22.30	2.7%	22.90	22.50	6	1	15	23.7	11.1	3M11	-	5.0
Karbala Hotels	HKAR	3.75	3.75	3.72	0.8%	3.75	3.75	7	1	5	2.7	31.2	9M11	-	19.8
Al- Mansour Hotel	HMAN	-	-	28.25	-	-	-	-	-	-	9.8	9.2	9M11	55.6	2.9
National for Tourist Invest.	HNTI	17.75	17.75	18.00	-1.4%	17.75	17.75	3	0	6	9.0	53.0	9M11	91.4	13.4
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	106.1	FY09	-	44.0
Al-Sadeer Hotel	HSAD	-	no trade	21.10	-	-	-	-	-	-	3.9	10.4	9M11	41.0	8.0
Tourist Village of Mosul dam	HTVM	28.01	28.01	28.00	0.0%	28.01	28.01	12	0	7	7.2	0.9	9M11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>47</b>	<b>4</b>	<b>47</b>					
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.85	-	-	-	-	-	-	0.0	0.4	9M11	11.6	3.7
Agricultural Marketing Meat	AIPM	8.69	8.72	8.69	0.3%	8.77	8.67	18	79	693	148.7	27.5	9M11	44.0	5.0
Iraqi Agricultural Products	AIRP	-	no trade	8.00	-	-	-	-	-	-	0.3	2.4	9M11	27.6	3.1
Iraqi for Seed Production	AISP	3.01	3.05	3.10	-1.6%	3.05	3.00	15	3	8	3.9	8.0	FY11	1.8	1.6
Modern for Animal Production	AMAP	1.48	1.45	1.50	-3.3%	1.48	1.45	3	2	3	6.8	2.2	9M11	-	-
Middle East for Prod.- Fish	AMEF	-	no trade	24.00	-	-	-	-	-	-	0.8	6.1	6M11	99.1	6.4
<b>Agriculture Sector Total</b>								<b>36</b>	<b>84</b>	<b>704</b>					
<b>Grand Total</b>								<b>614</b>	<b>889</b>	<b>2,127</b>					

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.