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

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Daily Bulletin / Wednesday

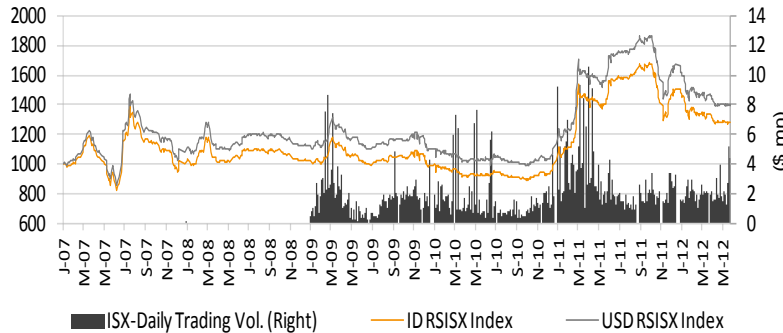
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID1,354,910,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1284	0.2%	-14.6%
USD RSISX	1400	0.2%	-16.1%

News from Iraq

Politics

- Leaders of the al-Iraqiya and head of the Supreme Iraqi Islamic Council will hold a consultative meeting with President Jalal Talabani and Kurdistan President Massoud Barzani to discuss the current political standoff, a lawmaker from the al-Iraqi bloc said. (Aswat Al-Iraq)
- The White Iraqiya Bloc will demand to dissolve the House of Representatives if the political parties replaced Prime Minister Nouri al-Maliki. If the political parties withdrew confidence from Maliki, "White Iraqiya Bloc will demand to dissolve the House and stage early elections," said bloc member Aziz al-Mayahi. So far three major leaders, Kurdistan's President Massoud Barzani, Iraqiya List Leader Ayad Allawi and Sadr Current Leader Muqtada Sadr have explicitly voiced their opposition to the performance of the PM and demanded he be replaced. (Aknews)

Economics

- Iraq will offer a dozen oil and gas exploration blocks in a two-day auction beginning today that Baghdad hopes will boost its reserves and strengthen its position as a key producer. The oil ministry has concluded final preparations for the 4th auction round, which will include 12 sites throughout Iraq, oil ministry spokesman Assem Jihad told AFP. (Zawya)
- The parliamentary finance committee said that the proposal which submitted to the Iraqi Central Bank on increasing the number of those sides that are responsible for the sale of foreign exchange (Rafidain and Rasheed banks), which was applied during the last few days, contributed to raise the value of the dinar against the U.S. dollar.

ISX - Company Announcements

- **Credit Bank's (BROI) 2011 year-end (audited) financial results:**
B/S - FY11 (Assets: ID444bn, +4% q/q (-25% y/y, mainly due to the decline in investments), Monetary Credit: ID10bn, -21% q/q (-27% y/y), Deposits: ID261bn, +6 q/q (-39% y/y), BV: ID152bn, +3% q/q (+12% y/y)
P&L (quarterly) - 4Q11 (Estimated NBI: ID6.5bn, -11% q/q (+22% y/y), Operating Profit: ID4.2bn, -21% q/q (+29% y/y), Profit Before Tax: ID5.8bn, +27% q/q (+34% y/y), Net Profit: ID3.0bn, -34% q/q (+6% y/y).
P&L (annual) - FY11 (Estimated NBI: ID27.0bn, +56% y/y, Operating Profit: ID19.1bn, +93% y/y, Net Profit: ID15.7bn, +92% y/y).
- Bank of Baghdad (BBOB) will hold AGM on June 13, 2012 to discuss 2011 financial results and capital increase from ID112.9bn to ID175bn through 17.8% bonus and 31.5% rights issues. ISX will suspend trading of BBOB starting June 6, 2012.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Mosul for Funfairs	SMOF	27.500	10.0%	5.7
Ready Made Clothes	IRMC	6.520	3.8%	2.7
Gulf Insurance and Reinsurance	NGIR	0.840	3.7%	0.4
Al-Hamraa Insurance	NHAM	1.290	3.2%	0.4
Baghdad Al-Iraq for Gen. Transport.	SBPT	45.890	2.0%	3.9

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
AL-Wiaam Financial Investment	VWIF	1.200	-4.0%	0.0
Modern Paint Industries	IMPI	2.600	-3.7%	7.3
Iraqi Land Transport	SILT	4.470	-2.8%	60.0
Baghdad Hotel	HBAG	8.600	-2.5%	0.0
Babylon Bank	BBAY	0.820	-2.4%	10.4

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	305.1	260.8	22.5%
Investment Bank of Iraq	BIBI	176.4	150.8	13.0%
AL-Badia for General Trans	SBAG	134.3	114.8	9.9%
Ishtar Hotels	HISH	114.7	98.1	8.5%
Iraqi Land Transport	SILT	71.3	61.0	5.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	620.3	521.2	45.8%
Insurance Sector	1.1	1.0	0.1%
Investment Sector	0.0	0.0	0.0%
Services Sector	259.7	218.3	19.2%
Industry Sector	240.7	202.3	17.8%
Hotels & Tourism Sec.	179.8	151.1	13.3%
Agriculture Sector	53.3	44.8	3.9%
Total	1,354.9	1,138.6	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,284 / \$1,400, +0.2%**. The number of traded shares was **0.7bn** and the trading volume was **ID1.4bn (\$1.1mn)**.

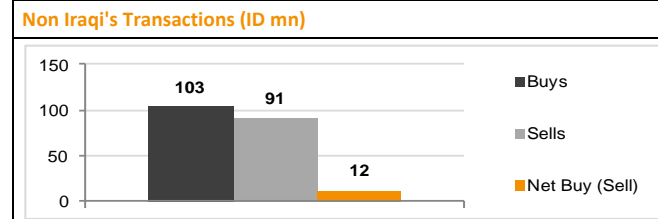
Non Iraqis executed 60 transactions in this session:

Buys - 29 transactions in 4 companies operating in banking, services and industry sectors.

Sells - 31 transactions in 5 companies operating in banking, services and hotels&tourism sectors.

Net purchases reached **ID12mn (\$10K)**, while their share in total trading volume was **7.2%**.

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	-	no trade	0.87	-	-	-	-	-	-	20.5	73.1	3M12	3.6	0.7
Babylon Bank	BBAY	0.84	0.82	0.84	-2.4%	0.84	0.82	5	15	12	32.6	68.9	3M12	17.7	0.8
Bank of Baghdad	BBOB	2.23	2.24	2.23	0.4%	2.34	2.22	94	135	305	87.0	212.5	3M12	9.0	1.7
Commercial Bank of Iraq	BCOI	1.22	1.22	1.21	0.8%	1.22	1.22	11	29	36	37.2	102.5	9M11	15.1	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.93	-	-	-	-	-	-	-	39.1	3M12	35.8	0.4
Dar Es Salaam Inv. Bank	BDSI	3.07	3.07	3.07	0.0%	3.07	3.06	5	3	9	19.6	272.9	3M12	22.2	2.9
Economy Bank	BEFI	-	no trade	1.13	-	-	-	-	-	-	14.2	95.0	FY11	11.3	0.9
Elaf Islamic Bank	BELF	1.00	0.99	0.99	0.0%	1.00	0.99	16	20	20	7.7	83.2	9M11	8.4	1.4
Gulf Commercial Bank	BGUC	0.89	0.89	0.88	1.1%	0.89	0.89	9	14	13	74.2	77.7	3M12	4.5	0.7
Investment Bank of Iraq	BIBI	0.94	0.94	0.94	0.0%	0.95	0.94	51	187	176	107.0	79.0	FY11	7.8	0.8
Iraqi Islamic Bank	BIIB	1.09	1.09	1.10	-0.9%	1.09	1.09	1	1	1	39.8	93.8	3M12	8.2	1.1
Middle East Bank	BIME	-	Suspend/GA	1.82	-	-	-	-	-	-	170.7	152.9	3M12	10.8	1.2
Kurdistan Int. Bank	BKUI	2.15	2.15	2.17	-0.9%	2.16	2.15	10	18	39	113.2	271.0	3M12	10.2	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	0.83	1.2%	0.84	0.84	3	3	3	2.9	70.6	3M12	5.0	0.8
North Bank	BNOR	-	Suspend/GA	2.06	-	-	-	-	-	-	158.3	302.9	3M12	4.2	1.5
Credit Bank of Iraq	BROI	3.25	3.25	3.25	0.0%	3.25	3.25	7	2	6	14.6	273.1	FY11	20.7	2.1
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	7.9	66.2	9M11	29.4	0.7
United Bank	BUND	-	Suspend/GA	2.04	-	-	-	-	-	-	155.8	342.9	3M12	13.0	1.9
Union Bank	BUOI	-	no trade	0.77	-	-	-	-	-	-	10.1	38.7	3M12	24.9	0.7
Banking Sector Total								212	427	620					
Insurance Sector															
AHliya For Insurance	NAHF	0.92	0.92	0.92	0.0%	0.92	0.92	1	0	0	3.0	1.9	9M11	-	1.3
Al-Ameen for Insurance	NAME	-	Suspend/GA	1.11	-	-	-	-	-	-	2.6	1.9	3M12	3.5	1.2
Dar Al-Salam for Insurance	NDSA	-	no trade	2.35	-	-	-	-	-	-	1.4	4.8	9M11	-	1.8
Gulf Insurance&Reinsurance	NGIR	0.84	0.84	0.81	3.7%	0.84	0.84	1	1	0	1.5	1.4	9M11	-	0.8
Al-Hamraa for Insurance	NHAM	1.25	1.29	1.25	3.2%	1.30	1.25	6	0	0	-	1.6	9M11	4.5	0.9
Insurance Sector Total								8	1	1					

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	0.68	-	-	-	-	-	-	-	0.2	9M11	13.4	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	1.20	1.20	1.25	-4.0%	1.20	1.20	1	0	0	1.4	2.0	9M11	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.27	-	-	-	-	-	-	0.2	1.1	FY11	13.0	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	6.65	6.55	6.65	-1.5%	6.65	6.35	12	20	134	14.0	9.9	3M12	22.0	3.2
Baghdad Motor Cars Servicing	SBMC	3.00	3.00	3.00	0.0%	3.00	3.00	1	0	0	3.7	2.7	9M11	15.0	2.8
Baghdad Al-Iraq for Gen. Transport.	SBPT	46.49	45.89	45.00	2.0%	46.49	45.89	6	0	5	1.5	6.2	9M11	115.8	11.2
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.59	4.47	4.60	-2.8%	4.59	4.47	56	16	71	31.8	37.6	3M12	99.2	2.4
Kharkh Tour Amuzement City	SKTA	-	no trade	9.40	-	-	-	-	-	-	1.8	1.4	9M11	13.8	5.1
Al-Mosul for Funfairs	SMOF	25.00	27.50	25.00	10.0%	27.50	25.00	12	0	7	0.7	5.3	9M11	14.0	5.1
Mamoura Realestate Inv.	SMRI	2.70	2.72	2.70	0.7%	2.76	2.70	15	16	43	30.8	26.8	3M12	-	2.4
AL-Nukhba for Construction	SNUC	-	no trade	2.25	-	-	-	-	-	-	0.7	3.8	9M11	-	2.1
Services Sector Total								102	52	260					
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	3.20	-	-	-	-	-	-	5.9	1.5	3M12	-	3.2
Baghdad Soft Drinks	IBSD	1.12	1.11	1.11	0.0%	1.12	1.11	23	45	50	53.0	116.6	3M12	20.2	0.9
Electronic Industries	IELI	1.50	1.50	1.50	0.0%	1.52	1.50	23	27	41	36.6	22.7	FY10	-	8.6
Fallujah for Construction Mat.	IFCM	2.20	2.18	2.23	-2.2%	2.20	2.15	30	14	30	16.9	4.0	3M12	34.2	3.0
Nationality Househ. Furniture	IHFI	-	no trade	1.13	-	-	-	-	-	-	0.0	1.2	FY11	36.3	0.8
Al-Hilal Industries	IHLI	0.80	0.79	0.80	-1.3%	0.80	0.79	10	52	41	54.0	8.2	9M11	6.9	2.2
Iraqi Carton Manufacturies	IICM	-	no trade	0.91	-	-	-	-	-	-	1.8	2.9	9M11	-	1.3
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	33.5	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	4.65	4.65	4.60	1.1%	4.65	4.65	2	0	1	0.4	2.0	3M12	4.3	1.2
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.0	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	1.95	1.98	1.98	0.0%	1.98	1.95	10	3	6	0.2	1.8	9M11	-	2.1
AL- Kindi of Veterinary Vac.	IKLV	2.70	2.70	2.70	0.0%	2.70	2.70	6	2	6	19.3	5.4	9M11	11.1	1.7
Al-Mansour Pharma. Ind.	IMAP	1.90	1.87	1.90	-1.6%	1.90	1.87	3	1	1	10.2	5.1	3M12	12.9	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	0.69	0.69	0.69	0.0%	0.69	0.69	1	1	1	0.3	3.3	3M12	-	0.9
Metallic Ind. and Bicycles	IMIB	2.00	2.00	2.02	-1.0%	2.00	2.00	2	4	7	28.2	8.4	9M11	-	2.0
Modern Sewing	IMOS	-	Suspend/GA	2.10	-	-	-	-	-	-	3.8	1.6	3M12	-	2.4
Modern Paint Industries	IMPI	2.60	2.60	2.70	-3.7%	2.61	2.60	10	3	9	9.8	20.1	FY11	-	2.3
National Chemical Industries	INCP	1.30	1.29	1.31	-1.5%	1.30	1.29	21	35	45	35.7	16.5	9M11	9.6	2.1
Nineveh Food Industries	INFI	-	Suspend/ISC	1.91	-	-	-	-	-	-	-	5.8	9M11	-	4.5
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	32.1	15.8	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.53	6.52	6.28	3.8%	6.53	6.52	2	1	3	49.1	7.4	9M11	119.7	11.2
The Light Industries	ITLI	-	Suspend/GA	0.66	-	-	-	-	-	-	39.9	9.3	9M10	-	1.3
Industry Sector Total								143	187	241					
Hotels & Tourism Sector															
Ashour Hotel	HASH	-		10.80	-	-	-	-	-	-	0.5	6.9	9M11	-	43.2
Baghdad Hotel	HBAG	8.85	8.60	8.82	-2.5%	8.90	8.60	8	1	5	35.2	92.4	9M11	-	67.6
Babylon Hotel	HBAY	-	no trade	28.60	-	-	-	-	-	-	12.8	12.3	3M12	121.7	78.2
Ishtar Hotels	HISH	23.10	23.25	23.09	0.7%	23.30	23.10	33	5	115	24.1	10.8	3M11	-	4.9
Karbala Hotels	HKAR	3.89	3.85	3.90	-1.3%	3.89	3.85	3	1	2	2.6	31.7	9M11	-	20.1
Al- Mansour Hotel	HMAN	28.00	28.00	28.15	-0.5%	28.15	27.75	20	2	48	10.1	9.5	9M11	57.1	3.0
National for Tourist Invest.	HNTI	17.50	17.60	17.50	0.6%	17.60	17.50	3	0	7	9.1	52.6	9M11	90.6	13.2
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	105.2	FY09	-	43.6
Al-Sadeer Hotel	HSAD	21.95	21.90	21.95	-0.2%	21.95	21.90	4	0	2	3.9	10.4	9M11	41.0	8.0
Tourist Village of Mosul dam	HTVM	28.10	28.50	28.50	0.0%	28.50	28.10	3	0	1	7.0	1.0	9M11	-	-
Hotel&Tourism Sector Total								74	8	180					
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	8.56	8.66	8.79	-1.5%	8.66	8.55	6	5	45	152.8	27.3	9M11	43.7	5.0
Iraqi Agricultural Products	AIRP	-	no trade	8.00	-	-	-	-	-	-	0.3	2.4	9M11	27.6	3.1
Iraqi for Seed Production	AISP	3.10	3.14	3.10	1.3%	3.14	3.10	11	2	7	3.8	8.3	FY11	1.8	1.7
Modern for Animal Production	AMAP	1.38	1.38	1.40	-1.4%	1.38	1.38	3	1	1	6.7	2.1	9M11	-	-
Middle East for Prod.- Fish	AMEF	-	no trade	23.00	-	-	-	-	-	-	0.8	5.8	6M11	94.9	6.1
Agriculture Sector Total								20	8	53					
Grand Total								560	684	1,355					

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.