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

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**Daily Bulletin / Monday**

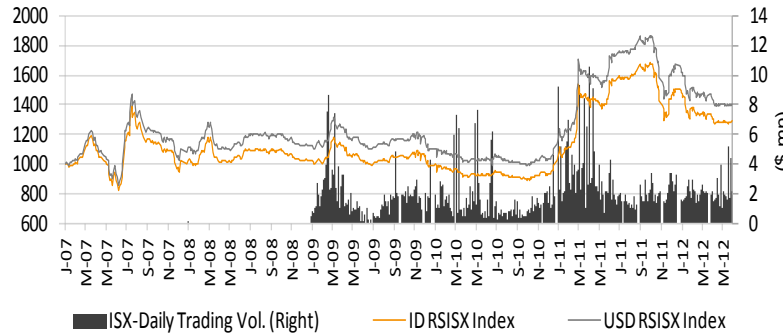
**Iraqi Dinar Value**

**1USD=1166ID (CBI Auction Price)**

**Daily Value Traded**

**ID3,434,678,000**

**Rabee Securities (RS) Index - RSISX Index**



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1289	0.0%	-14.3%
<b>USD RSISX</b>	1406	0.0%	-15.7%

**News from Iraq**

**Politics**

- Iraqi President Jalal Talabani discussed in Sulaymaniyah with Supreme Iraqi Islamic Council Adel Abdulmahdi the political standoff in Iraq and ways to find a solution to render the political process a success. (Aswat Al-Iraq)
- White Bloc MP disclosed that "Diwaniya province will not participate in any conspiracy against the elected government", pointing that it will "support the proclamation of Mid and Southern Iraq Region, if confidence is withdrawn from Premier Nouri al-Maliki, according to a statement. (Aswat Al-Iraq)

**Economics**

- Iraq's Oil Minister Abdul Karim al-Luabi has discussed with Iran's Oil Minister Rostam al-Qasimi ways to double oil cooperation between the two sides. (AKnews)
- Basra Investment Commission granted five investment licenses with a cost of \$348mn, as a statement said on Sunday. The projects are specialized in industry, trade, education sectors for local and foreign companies. (Iraq Directory)
- The economy and investment committee in the Iraqi parliament will discuss the government's request to delay the implementation of the customs law, revealing that the non-application of the law is for the benefit of speculators and some neighboring countries. (Iraq Directory)

**ISX - Company Announcements**

- A cross transaction occurred on 1.03bn National Chemical Industries (INCP) shares today (June 4).
- Gulf Commercial Bank (BGUC) will hold AGM on June 24, 2012 to discuss 2011 financial results, capital increase through bonus and rights issues and changing the Bank name from "Gulf Commercial Bank" to "Gulf National Bank". ISX will suspend trading of BGUC starting June 17, 2012.
- **Commercial Bank (BCOI), 1Q12 (unaudited) financial results:**  
**B/S - 1Q12** (Assets: ID245bn, -1% q/q (+33% y/y), Mon. Credit: ID1bn, +22% q/q (+225% y/y), Investments: ID165bn, +43% q/q (+33% y/y), Dep.: ID78bn, -7% q/q (+12% y/y), BV: ID136bn, 0% q/q (+39% y/y, due to capital increase by 12.5% bonus issue and 54.2% rights issue to ID100bn in 2Q11)  
**P&L - 1Q12** (Estimated NBI: ID2.8bn, -14% q/q (-3% y/y), Operating Profit: ID2.0bn, vs ID0.8bn Operating Loss in 4Q11 (-39% y/y), Profit Before Tax: ID0.9bn, -54% q/q (-67% y/y).
- **Modern Paint Industries' (IMPI) 1Q12 (unaudited) financial results:**  
**P&L - 1Q12** (Sales: ID1271mn, -7% y/y, ID251mn Gross Loss in 1Q12 vs ID153mn Gross Profit in 1Q11 (due to the decrease in sales and ID54mn loss posted from change in inventory in 1Q12 vs ID226mn revenue in 1Q11). Operating Loss increased from ID49mn to ID630mn with the negative contribution of the raise in administrative expenses from ID177mn in 1Q11 to ID339mn. Net Loss increased from ID58mn in 1Q11 to ID625mn in 1Q12 on the back of the deterioration in operating performance.  
**B/S - 1Q12** (Assets: ID11.0bn, -4% y/y, BV: ID9.6bn, -5% y/y)

**Best and Worst Performers**

<b>Best Performers</b>	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Middle East for Production- Fish	AMEF	25.000	8.7%	2.1
Iraqi Land Transport	SILT	4.500	5.9%	84.2
Union Bank of Iraq	BUOI	0.800	3.9%	117.2
AL-Wiaam Financial Investment	VWIF	1.190	3.5%	0.0
Ishtar Hotels	HISH	24.000	1.9%	23.0

<b>Worst Performers</b>	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Kharkh Tour Amusement City	SKTA	9.000	-3.7%	3.1
Dar Es Salaam Inv. Bank	BDSI	2.880	-3.7%	6.2
Babylon Bank	BBAY	0.800	-2.4%	21.5
Electronic Industries	IELI	1.420	-2.1%	3.9
Kurdistan Int. Bank	BKUI	2.150	-1.8%	7.7

**Top 5 Traded Volume**

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
National Chemical Industries	INCP	1,310.7	1,120.3	38.2%
Bank of Baghdad	BBOB	720.2	615.6	21.0%
Iraqi Agr. Products Mark. Meat	AIPM	406.7	347.6	11.8%
Union Bank of Iraq	BUOI	139.5	119.2	4.1%
Gulf Commercial Bank	BGUC	138.2	118.2	4.0%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,233.1	1,036.2	35.9%
Insurance Sector	2.7	2.3	0.1%
Investment Sector	0.0	0.0	0.0%
Services Sector	208.3	175.1	6.1%
Industry Sector	1,468.3	1,233.8	42.7%
Hotels & Tourism Sec.	105.7	88.9	3.1%
Agriculture Sector	416.5	350.0	12.1%
<b>Total</b>	<b>3,434.7</b>	<b>2,886.3</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **ID1,289 / \$1,406, 0.0%**. The number of traded shares was **2.1bn** and the trading volume was **ID3.4bn (\$2.9mn)**.

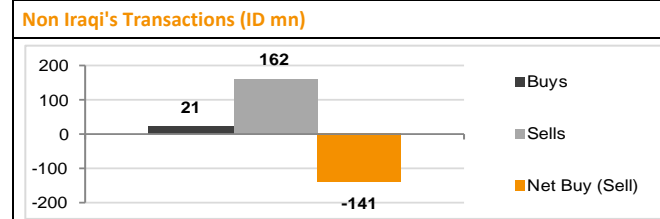
**Non Iraqis executed 58 transactions in this session:**

**Buys - 16** transactions in **3** companies operating in banking, services and industry sectors.

**Sells - 42** transactions in **5** companies operating in banking, services and hotels&tourism sectors.

Net sales realized at **ID141mn (\$119K)**, while their share in total trading volume was **2.7%**.

**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	0.86	0.87	-1.1%	0.86	0.86	3	85	73	20.5	72.3	3M12	3.5	0.7
Babylon Bank	BBAY	0.80	0.80	0.82	-2.4%	0.80	0.80	6	32	26	32.7	67.2	3M12	17.2	0.8
Bank of Baghdad	BBOB	2.30	2.30	2.30	0.0%	2.32	2.29	101	313	720	90.5	218.2	3M12	9.2	1.7
Commercial Bank of Iraq	BCOI	1.22	1.22	1.22	0.0%	1.23	1.22	8	15	19	38.3	102.5	3M12	34.4	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.7	3M12	32.7	0.4
Dar Es Salaam Inv. Bank	BDSI	2.99	2.88	2.99	-3.7%	2.99	2.88	9	3	7	20.8	256.1	3M12	20.8	2.7
Economy Bank	BEFI	-	no trade	1.13	-	-	-	-	-	-	13.9	95.0	FY11	11.3	0.9
Elaf Islamic Bank	BELF	-	Suspend/GA	0.99	-	-	-	-	-	-	7.9	83.2	FY11	4.7	0.8
Gulf Commercial Bank	BGUC	0.90	0.90	0.90	0.0%	0.90	0.90	33	154	138	75.1	78.6	3M12	4.5	0.7
Investment Bank of Iraq	BIBI	0.94	0.94	0.95	-1.1%	0.94	0.94	25	83	78	105.0	79.0	FY11	7.8	0.8
Iraqi Islamic Bank	BIIB	1.10	1.10	1.09	0.9%	1.10	1.10	2	15	17	41.2	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	2.19	2.15	2.19	-1.8%	2.19	2.15	3	4	9	110.5	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	-	-	-	-	-	-	26.1	109.2	3M12	9.1	1.2
National Bank of Iraq	BNOI	-	0.84	0.83	-	-	-	-	-	-	2.9	70.6	3M12	5.0	0.8
North Bank	BNOR	-	Suspend/GA	2.06	-	-	-	-	-	-	160.1	302.9	3M12	4.2	1.5
Credit Bank of Iraq	BROI	3.27	3.26	3.28	-0.6%	3.27	3.26	4	2	7	14.4	273.9	FY11	20.7	2.1
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	7.9	66.2	FY11	-	0.7
United Bank	BUND	-	Suspend/GA	2.04	-	-	-	-	-	-	153.0	342.9	3M12	13.0	1.9
Union Bank	BUOI	0.77	0.80	0.77	3.9%	0.80	0.77	22	181	139	11.1	40.2	3M12	25.8	0.7
<b>Banking Sector Total</b>								<b>216</b>	<b>887</b>	<b>1,233</b>					
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.92	-	-	-	-	-	-	2.9	1.9	9M11	-	1.3
Al-Ameen for Insurance	NAME	-	Suspend/GA	1.11	-	-	-	-	-	-	2.4	1.9	3M12	-	0.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.35	-	-	-	-	-	-	1.3	4.8	9M11	-	1.8
Gulf Insurance&Reinsurance	NGIR	0.80	0.80	0.80	0.0%	0.80	0.80	1	2	2	1.7	1.3	3M12	-	0.8
Al-Hamraa for Insurance	NHAM	1.43	1.42	1.41	0.7%	1.45	1.42	10	1	1	-	1.8	3M12	5.0	0.7
<b>Insurance Sector Total</b>								<b>11</b>	<b>3</b>	<b>3</b>					

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<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	0.68	-	-	-	-	-	-	-	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	FY11	-	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	1.15	1.19	1.15	3.5%	1.19	1.15	2	0	0	1.3	2.0	9M11	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.27	-	-	-	-	-	-	0.2	1.1	FY11	13.0	1.0
<b>Investment Sector Total</b>								<b>2</b>	<b>0</b>	<b>0</b>					
<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	6.30	6.26	6.27	-0.2%	6.30	6.17	18	14	89	16.0	9.5	3M12	21.0	3.1
Baghdad Motor Cars Servicing	SBMC	-	no trade	3.00	-	-	-	-	-	-	3.1	2.7	9M11	15.0	2.8
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	49.00	-	-	-	-	-	-	1.5	6.6	9M11	123.7	11.9
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.25	4.50	4.25	5.9%	4.50	4.25	85	23	100	32.8	37.8	3M12	99.8	2.4
Kharkh Tour Amuzement City	SKTA	9.35	9.00	9.35	-3.7%	9.35	9.00	6	0	4	1.7	1.3	9M11	13.2	4.9
Al-Mosul for Funfairs	SMOF	-	no trade	28.50	-	-	-	-	-	-	0.7	5.5	9M11	14.5	5.3
Mamoura Realestate Inv.	SMRI	2.73	2.73	2.75	-0.7%	2.75	2.73	11	6	16	30.6	26.9	3M12	-	2.4
AL-Nukhba for Construction	SNUC	-	no trade	2.20	-	-	-	-	-	-	0.7	3.7	9M11	-	2.0
<b>Services Sector Total</b>								<b>120</b>	<b>44</b>	<b>208</b>					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	3.20	-	-	-	-	-	-	5.7	1.5	3M12	-	3.2
Baghdad Soft Drinks	IBSD	1.11	1.12	1.11	0.9%	1.12	1.11	22	12	14	52.9	117.6	3M12	20.4	0.9
Electronic Industries	IELI	1.43	1.42	1.45	-2.1%	1.43	1.42	7	3	5	31.7	21.5	FY10	-	8.2
Fallujah for Construction Mat.	IFCM	2.22	2.23	2.22	0.5%	2.28	2.18	64	19	43	17.5	4.0	3M12	34.9	3.1
Nationality Househ. Furniture	IHFI	-	no trade	1.13	-	-	-	-	-	-	0.0	1.2	FY11	36.3	0.8
Al-Hilal Industries	IHLI	0.77	0.77	0.77	0.0%	0.77	0.77	6	5	4	53.0	8.0	9M11	6.8	2.2
Iraqi Carton Manufacturies	IICM	-	no trade	0.91	-	-	-	-	-	-	1.6	2.9	9M11	-	1.3
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	29.0	16.6	FY10	29.9	1.1
Iraqi Engineering Works	IIEW	-	no trade	2.72	-	-	-	-	-	-	0.2	2.3	3M12	25.5	1.7
Iraqi For Tufted Carpets	IITC	4.60	4.60	4.60	0.0%	4.60	4.60	5	0	1	0.4	1.9	3M12	4.2	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	-	no trade	1.90	-	-	-	-	-	-	0.2	1.8	9M11	-	2.0
AL- Kindi of Veterinary Vac.	IKLV	2.65	2.66	2.63	1.1%	2.66	2.65	7	2	6	16.1	5.4	9M11	10.9	1.7
Al-Mansour Pharma. Ind.	IMAP	1.82	1.82	1.85	-1.6%	1.82	1.82	8	2	4	10.1	4.9	3M12	12.6	2.0
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	3.0	9M11	27.2	8.8

Source: Iraq Stock Exchange

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<b>Industry Sector (Cont.)</b>															
Modern Construction Mat.	IMCM	-	no trade	0.67	-	-	-	-	-	-	0.3	3.2	3M12	194.9	0.8
Metallic Ind. and Bicycles	IMIB	2.00	1.97	2.00	-1.5%	2.00	1.85	5	28	55	29.8	8.3	9M11	-	1.9
Modern Sewing	IMOS	-	Suspend/GA	2.10	-	-	-	-	-	-	3.8	1.6	3M12	-	2.4
Modern Paint Industries	IMPI	2.65	2.70	2.65	1.9%	2.70	2.62	3	1	1	9.5	20.9	3M12	-	2.6
National Chemical Industries	INCP	1.26	1.26	1.28	-1.6%	1.27	1.25	15	1,040	1,311	36.8	16.1	9M11	9.4	2.1
Nineveh Food Industries	INFI	-	Suspend/ISC	0.91	-	-	-	-	-	-	-	2.8	9M11	133.4	2.2
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	27.4	15.8	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.50	6.51	6.52	-0.2%	6.51	6.50	2	4	26	47.5	7.4	9M11	119.5	11.2
The Light Industries	ITLI	-	Suspend/GA	0.66	-	-	-	-	-	-	39.9	9.3	9M10	-	1.3
<b>Industry Sector Total</b>								<b>144</b>	<b>1,117</b>	<b>1,468</b>					
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	10.80	10.80	10.80	0.0%	10.80	10.80	1	0	2	0.5	6.9	9M11	-	42.9
Baghdad Hotel	HBAG	9.00	9.00	9.00	0.0%	9.00	8.87	12	3	27	34.4	90.4	9M11	-	66.2
Babylon Hotel	HBAY	-	-	28.00	-	-	-	-	-	-	12.7	12.3	3M12	121.7	78.2
Ishtar Hotels	HISH	23.00	24.00	23.55	1.9%	24.00	23.00	13	2	49	24.3	11.3	3M11	-	5.2
Karbala Hotels	HKAR	-	-	3.95	-	-	-	-	-	-	2.3	32.7	3M12	-	19.8
Al- Mansour Hotel	HMAN	27.75	28.00	28.00	0.0%	28.20	27.75	6	0	14	10.3	9.7	9M11	58.6	3.1
National for Tourist Invest.	HNTI	17.90	17.70	17.80	-0.6%	17.90	17.50	8	1	14	9.3	52.9	9M11	91.1	13.3
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	105.2	FY09	-	43.6
Al-Sadeer Hotel	HSAD	-	no trade	21.75	-	-	-	-	-	-	3.9	18.2	9M11	71.7	14.0
Tourist Village of Mosul dam	HTVM	-	no trade	28.50	-	-	-	-	-	-	6.8	1.0	FY11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>40</b>	<b>7</b>	<b>106</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	8.65	8.62	0.3%	8.69	8.65	5	47	407	162.0	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	3.10	3.10	3.14	-1.3%	3.10	3.10	2	1	2	3.8	8.2	3M12	-	1.5
Modern for Animal Production	AMAP	1.33	1.33	1.33	0.0%	1.33	1.32	9	4	5	6.5	2.0	9M11	-	-
Middle East for Prod.- Fish	AMEF	25.00	25.00	23.00	8.7%	25.00	25.00	1	0	3	0.8	6.3	6M11	103.2	6.6
<b>Agriculture Sector Total</b>								<b>17</b>	<b>52</b>	<b>416</b>					
<b>Grand Total</b>								<b>550</b>	<b>2,108</b>	<b>3,435</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.