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

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Daily Bulletin / Thursday

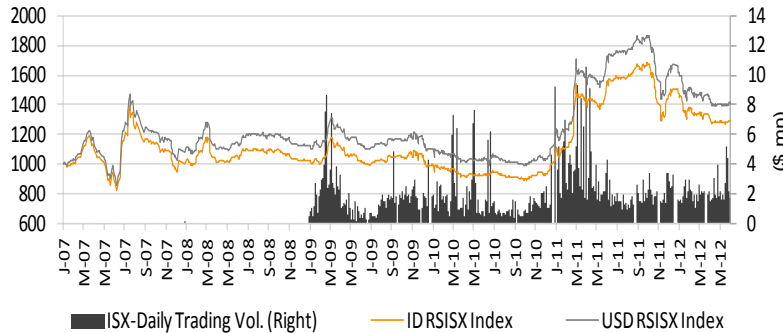
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID1,391,748,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1291	-0.4%	-14.1%
USD RSISX	1408	-0.4%	-15.6%

News from Iraq

Politics

- The Iraqi President Jalal Talabani has rejected the letter for withdrawing confidence from Prime Minister Nouri al-Maliki and it is also difficult for the House of Representatives to replace PM after impeachment an MP said. (AKnews)
- State of Law MP Abdul Salam al-Maliki said that the signatures collected to withdraw confidence from Premier Nouri al-Maliki's government were collected in Qatar, Saudi Arabia and Turkey, describing them as the "evil triangle against Iraq". (Aswat Al-Iraq)
- The State of Law Coalition (SLC), led by Iraqi Prime Minister Nouri al-Maliki, paved the way for the foreign intervention in the Iraqi political crisis, said a Kurdish MP. (AKnews)
- Kurdistan's Deputy Premier Imad Ahmed agreed with the Election Commission to the necessity to amend some of the election law that contradicts with international election laws and the rights of man to vote. (Aswat Al-Iraq)

Economics

- Iraq's Minister for Planning and Development Cooperation, Ali Yusuf Al Shukri, has announced unemployment in Iraq of about 16%, with a poverty rate of about 11%. "Poverty and unemployment rates are decreasing in Iraq after Iraqi GDP improved and investment in constructions and services projects increased," Shukri told. (Iraq Business News)
- Iraqi Kurdistan aims to increase lift oil production to 2mn bpd by 2019 and wants companies to build pipelines so the fuel can reach foreign markets, Energy Minister Ashti Hawrami said on Tuesday. (Iraq Directory)
- Parliamentary Economic and Investment Commission member said that "the customs law will be a protection to national industry". (Aswat Al-Iraq)
- The Iraqi government has decided to increase the fund for importing electricity to \$1.7bn, an official said. (AKnews)

ISX - Company Announcements

- Credit Bank of Iraq (BROI) will hold AGM on June 29, 2012 to discuss 2011 financial results and capital increase from ID100 to ID150bn through bonus and rights issues. ISX will suspend trading of BROI starting June 21, 2012.
- Ashur Bank (BASH) will hold AGM on June 23, 2012 to discuss 2011 financial results and capital increase through bonus and rights issues. ISX will suspend trading of BASH starting June 16, 2012.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	6.400	4.6%	19.9
Ashur Bank	BASH	0.900	3.5%	26.2
Iraqi Agr. Products Mark. Meat	AIPM	8.450	2.8%	348.0
Iraqi Land Transport	SILT	4.320	1.9%	117.9
Gulf Commercial Bank	BGUC	0.970	1.0%	103.3

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Carton Manufacturies	IICM	0.900	-5.3%	1.6
Dar Es Salaam Inv. Bank	BDSI	2.610	-5.1%	2.6
Al -Hilal Industries	IHLI	0.720	-4.0%	139.9
Baghdad Soft Drinks	IBSD	1.070	-3.6%	124.0
Al-Hamraa Insurance	NHAM	1.350	-3.6%	0.1

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Agr. Products Mark. Meat	AIPM	414.1	353.9	29.8%
Al -Hilal Industries	IHLI	166.5	142.3	12.0%
Baghdad Soft Drinks	IBSD	147.6	126.1	10.6%
Iraqi Land Transport	SILT	140.3	119.9	10.1%
Gulf Commercial Bank	BGUC	122.9	105.1	8.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	280.5	235.7	20.2%
Insurance Sector	0.2	0.2	0.0%
Investment Sector	-	-	-
Services Sector	225.0	189.1	16.2%
Industry Sector	425.7	357.7	30.6%
Hotels & Tourism Sec.	45.2	38.0	3.3%
Agriculture Sector	415.1	348.8	29.8%
Total	1,391.7	1,169.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,291 / \$1,408, -0.4%**. The number of traded shares was **0.8bn** and the trading volume was **ID1.4bn (\$1.2mn)**.

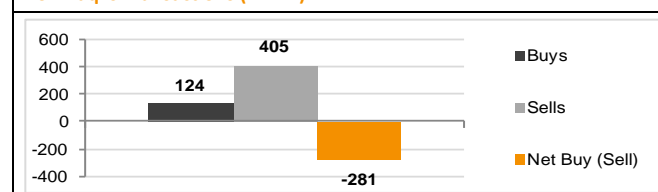
Non Iraqis executed 103 transactions in this session:

Buys - 22 transactions in 6 companies operating in banking, services and industry sectors.

Sells - 81 transactions in 10 companies operating in banking, services, industry and hotels&tourism sectors.

Net sales realized at **ID281mn (\$234K)**, while their share in total trading volume was **19.0%**.

Non Iraqi's Transactions (ID mn)



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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	0.85	0.90	0.87	3.4%	0.90	0.85	13	35	31	20.7	75.6	3M12	3.7	0.7
Babylon Bank	BBAY	0.80	0.80	0.81	-1.2%	0.80	0.80	4	4	4	32.6	67.2	3M12	17.2	0.8
Bank of Baghdad	BBOB	-	Suspend/GA	2.30	-	-	-	-	-	-	91.8	218.2	3M12	9.2	1.7
Commercial Bank of Iraq	BCOI	1.24	1.22	1.24	-1.6%	1.24	1.22	7	15	19	37.1	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	2.64	2.61	2.75	-5.1%	2.72	2.60	11	1	3	20.3	232.0	3M12	18.9	2.4
Economy Bank	BEFI	1.13	1.13	1.13	0.0%	1.13	1.13	1	0	0	12.7	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	0.96	0.97	0.96	1.0%	0.97	0.94	44	129	123	76.9	84.7	3M12	4.9	0.8
Investment Bank of Iraq	BIBI	0.96	0.95	0.95	0.0%	0.96	0.95	23	29	27	105.4	79.8	FY11	7.9	0.8
Iraqi Islamic Bank	BIIB	1.07	1.07	1.08	-0.9%	1.10	1.07	5	20	22	40.3	92.1	3M12	8.1	1.1
Middle East Bank	BIME	-	Suspend/GA	1.82	-	-	-	-	-	-	162.6	152.9	3M12	10.8	1.2
Kurdistan Int. Bank	BKUI	2.13	2.12	2.15	-1.4%	2.13	2.12	4	8	17	107.4	267.2	3M12	10.1	1.5
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	56.7	3M12	10.7	0.7
Al-Mansour Bank	BMNS	-	Suspend/GA	1.30	-	-	-	-	-	-	23.1	109.2	3M12	9.1	1.2
National Bank of Iraq	BNOI	-	no trade	0.84	-	-	-	-	-	-	2.8	70.6	3M12	5.0	0.8
North Bank	BNOR	-	Suspend/GA	2.06	-	-	-	-	-	-	155.3	302.9	3M12	4.2	1.5
Credit Bank of Iraq	BROI	3.24	3.25	3.25	0.0%	3.25	3.24	7	11	35	14.6	273.1	FY11	20.7	2.1
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	7.9	66.2	3M12	12.0	0.7
United Bank	BUND	-	Suspend/GA	2.04	-	-	-	-	-	-	149.4	342.9	3M12	13.0	1.9
Union Bank	BUOI	-	no trade	0.80	-	-	-	-	-	-	10.8	40.2	3M12	25.8	0.7
Banking Sector Total								119	252	280					
Insurance Sector															
AHliya For Insurance	NAHF	0.92	0.92	0.92	0.0%	0.92	0.92	1	0	0	2.8	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	2.40	-	-	-	-	-	-	1.3	4.9	9M11	-	1.8
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.80	-	-	-	-	-	-	1.9	1.3	3M12	-	0.8
Al-Hamraa for Insurance	NHAM	1.35	1.35	1.40	-3.6%	1.35	1.35	1	0	0	0.3	1.7	3M12	4.8	0.6
Insurance Sector Total								2	0	0					

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	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	-	Suspend/GA	1.10	-	-	-	-	-	-	1.0	1.8	9M11	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.27	-	-	-	-	-	-	0.2	1.1	FY11	13.0	1.0
Investment Sector Total															
Services Sector															
Al-Ameen Estate Inv.	SAEI	2.89	2.89	2.89	0.0%	2.89	2.89	1	0	0	0.0	16.9	9M11	-	2.9
AL-Badia for General Trans	SBAG	6.05	6.15	6.11	0.7%	6.15	6.05	11	11	66	17.5	9.3	3M12	20.6	3.0
Baghdad Motor Cars Servicing	SBMC	-	no trade	2.71	-	-	-	-	-	-	2.6	2.5	9M11	13.5	2.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	45.00	-	-	-	-	-	-	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	4.20	4.32	4.24	1.9%	4.32	4.15	65	33	140	34.6	36.3	3M12	95.8	2.3
Kharkh Tour Amuzement City	SKTA	9.00	9.00	9.00	0.0%	9.00	9.00	2	0	2	1.4	1.3	9M11	13.2	4.9
Al-Mosul for Funfairs	SMOF	27.50	27.50	27.80	-1.1%	27.50	27.50	1	0	1	0.6	5.3	9M11	14.0	5.1
Mamoura Realestate Inv.	SMRI	2.80	2.75	2.80	-1.8%	2.80	2.75	19	6	16	30.1	27.1	3M12	-	2.4
AL-Nukhba for Construction	SNUC	-	no trade	2.20	-	-	-	-	-	-	0.6	3.7	9M11	-	2.0
Services Sector Total								99	50	225					
Industry Sector															
Baghdad for Packing Materials	IBPM	3.12	3.12	3.20	-2.5%	3.12	3.12	1	0	1	5.6	1.4	3M12	-	3.1
Baghdad Soft Drinks	IBSD	1.11	1.07	1.11	-3.6%	1.11	1.07	28	136	148	51.7	112.4	3M12	19.5	0.9
Electronic Industries	IELI	1.40	1.37	1.40	-2.1%	1.40	1.37	29	15	21	29.7	20.7	FY10	-	7.9
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	2.60	-	-	-	-	-	-	17.5	4.7	3M12	40.7	3.6
Nationality Househ. Furniture	IHFI	-	no trade	1.13	-	-	-	-	-	-	0.0	1.2	FY11	36.3	0.8
Al-Hilal Industries	IHLI	0.75	0.72	0.75	-4.0%	0.75	0.70	43	235	167	53.3	7.5	9M11	6.3	2.0
Iraqi Carton Manufacturies	IICM	0.91	0.90	0.95	-5.3%	0.91	0.90	5	2	2	1.4	2.9	9M11	-	1.3
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	26.3	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	4.61	4.60	4.62	-0.4%	4.61	4.60	3	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	2.59	2.60	2.60	0.0%	2.60	2.59	5	5	13	12.9	5.2	9M11	10.6	1.6
Al-Mansour Pharma. Ind.	IMAP	1.75	1.75	1.78	-1.7%	1.75	1.75	2	1	1	7.8	4.8	3M12	12.1	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	0.67	0.67	0.67	0.0%	0.67	0.67	2	3	2	0.3	3.2	3M12	194.9	0.8
Metallic Ind. and Bicycles	IMIB	1.94	1.93	1.94	-0.5%	1.94	1.93	3	15	29	30.6	8.1	9M11	-	1.9
Modern Sewing	IMOS	-	Suspend/GA	2.10	-	-	-	-	-	-	3.8	1.6	3M12	-	2.4
Modern Paint Industries	IMPI	2.60	2.55	2.60	-1.9%	2.60	2.55	3	0	1	9.5	19.7	3M12	-	2.4
National Chemical Industries	INCP	1.23	1.21	1.23	-1.6%	1.23	1.21	30	14	17	35.2	15.4	9M11	9.0	2.0
Nineveh Food Industries	INFI	-	Suspend/ISC	0.91	-	-	-	-	-	-	-	2.8	9M11	133.4	2.2
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	28.0	15.8	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.35	6.40	6.12	4.6%	6.40	6.35	5	4	24	45.8	7.3	9M11	117.5	11.0
The Light Industries	ITLI	-	Suspend/GA	0.66	-	-	-	-	-	-	39.9	9.3	9M10	-	1.3
Industry Sector Total								159	431	426					
Hotels & Tourism Sector															
Ashour Hotel	HASH	11.40	11.49	11.40	0.8%	11.50	11.40	5	1	13	0.7	6.9	9M11	-	43.0
Baghdad Hotel	HBAG	9.00	9.00	9.00	0.0%	9.00	9.00	11	1	10	32.4	90.4	9M11	-	66.2
Babylon Hotel	HBAY	28.00	28.00	28.10	-0.4%	28.00	28.00	11	1	16	12.9	13.0	3M12	129.5	83.2
Ishtar Hotels	HISH	-	-	23.75	-	-	-	-	-	-	24.8	11.3	3M11	-	5.2
Karbala Hotels	HKAR	-	no trade	3.90	-	-	-	-	-	-	2.3	32.3	3M12	-	19.5
Al- Mansour Hotel	HMAN	28.00	27.88	28.00	-0.4%	28.00	27.88	4	0	4	10.1	9.6	9M11	57.8	3.0
National for Tourist Invest.	HNTI	-	no trade	17.52	-	-	-	-	-	-	9.5	52.3	9M11	90.2	13.2
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	104.7	FY09	-	43.4
Al-Sadeer Hotel	HSAD	21.80	21.80	21.90	-0.5%	21.80	21.80	2	0	2	3.9	18.2	9M11	71.7	14.0
Tourist Village of Mosul dam	HTVM	-	no trade	28.50	-	-	-	-	-	-	6.6	1.0	FY11	-	-
Hotel&Tourism Sector Total								33	3	45					
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	8.39	8.45	8.22	2.8%	8.53	8.39	26	49	414	169.6	26.6	9M11	42.6	4.9
Iraqi Agricultural Products	AIRP	-	no trade	8.45	-	-	-	-	-	-	0.3	2.6	9M11	29.2	3.3
Iraqi for Seed Production	AISP	-	no trade	3.00	-	-	-	-	-	-	3.7	7.9	3M12	-	1.5
Modern for Animal Production	AMAP	1.33	1.33	1.34	-0.7%	1.33	1.33	1	1	1	6.4	2.0	9M11	-	-
Middle East for Prod.- Fish	AMEF	-	no trade	25.00	-	-	-	-	-	-	0.7	6.3	6M11	103.2	6.6
Agriculture Sector Total								27	50	415					
Grand Total								439	786	1,392					

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.