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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

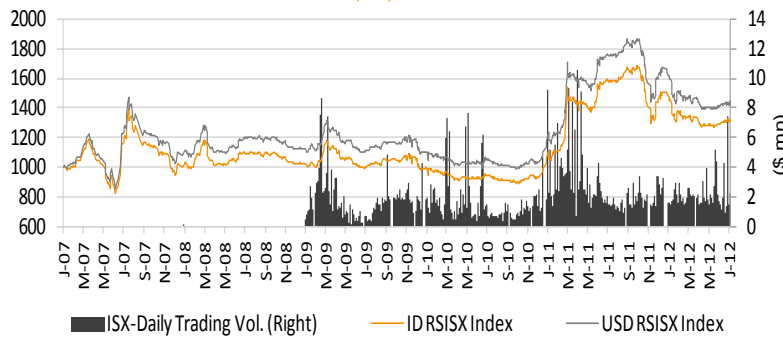
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID2,629,791,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1325	1.1%	-11.9%
USD RSISX	1445	1.1%	-13.4%

News from Iraq

Politics

- State of Law MP said that the Reform Committee completed its paper that tackled all problems that could be solved by mutual agreements according to the constitution and national interests. (Aswat Al-Iraq)
- Kurdish region presidency disclosed that Kurdish Alliance and Iraqiya bloc met and reached a number of recommendations that will be submitted to the Sadrist leader Muqtada al-Sadr to have a unified stand, at a time the withdrawal of confidence from Premier Nouri al-Maliki is fading amid the reforms attempt being proposed nowadays. (Aswat Al-Iraq)
- Iraq's Foreign Minister Hoshiar Zebari reopened the building of the Iraqi Embassy to London after it was rehabilitated and restored. Zebari talked about the importance of opening an embassy in central London, as well as the development witnessed in Iraq. (AKnews)

Economics

- The Iraqi Trade Bank has issued the Visa Debit Gold Card that allows holders to enjoy international sales on purchases and reservations of hotels and will be given to customers of the bank using dollar currency, according to a statement from the bank. (AKnews)
- Large industrial zones and a modern stock exchange will be opened in Kurdistan. The Kurdistan Supreme Financial Board (KSFB), decided to open several significant industrial zones in the three provinces of Kurdistan, as well as opening a modern stock market exchange in the region. In addition, the board decided to launch an insurance directorate to oversee insurance companies. (Iraq Directory)

ISX - Company Announcements

- Original shares of Credit Bank of Iraq (BROI) resumed trading today (July 11) related with the capital increase from ID100bn to ID150bn through 40% bonus and 10% rights issues. BROI closed the day at ID2.40 price per share, up 12.7%.
- Mosul for Funfairs (SMOF) suspended from trading today (July 11) due to AGM which will be held on on July 17, 2012 to discuss 2011 financial results, capital increase through 50% bonus issue and replacement of their facilities.
- Original Shares of Union Bank of Iraq (BOUI) will resume trading on July 15 related with the capital increase from ID59.8bn to ID100bn through 3.512% bonus and 63.712% rights issue. The opening price will be ID0.86 per share with +/- 50% limit for the first session.
- Dar Essalaam Investment Bank (BDSI) will hold AGM on July 25, 2012 to discuss 2011 financial results, the cash dividend ratio and electing new board members. ISX will suspend trading of BDSI starting July 18, 2012.
- Iraqi Islamic Bank (BIIB) will hold AGM on July 28, 2012 to discuss 2011 financial results, and capital increase from ID 102.384bn to ID 152.384bn through rights issue. ISX will suspend trading of BIIB starting July 21, 2012.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Sumer Commercial Bank	BSUC	0.720	9.1%	0.1
Kurdistan Int. Bank	BKUI	2.470	7.4%	160.8
Dar Al-Salam for Insurance	NDSA	2.650	7.3%	0.4
Tourist Village of Mosul Dam	HTVM	31.000	6.9%	0.1
National Bank of Iraq	BNOI	0.750	4.2%	0.3

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	1.900	-5.0%	0.4
Al-Ameen Insurance	NAME	0.990	-3.9%	3.4
AL-Badia for General Trans	SBAG	5.350	-3.1%	24.3
Mansour Bank	BMNS	1.070	-2.7%	17.4
Ahliya Insurance	NAHF	0.900	-2.2%	0.3

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Agr. Products Mark. Meat	AIPM	674.6	576.6	25.7%
Mosul Bank	BMFI	305.6	261.2	11.6%
Investment Bank of Iraq	BIBI	273.1	233.4	10.4%
North Bank	BNOR	235.0	200.9	8.9%
Kurdistan Int. Bank	BKUI	191.4	163.6	7.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,309.0	1,100.0	49.8%
Insurance Sector	5.1	4.3	0.2%
Investment Sector	3.8	3.2	0.1%
Services Sector	61.5	51.7	2.3%
Industry Sector	370.6	311.4	14.1%
Hotels & Tourism Sec.	201.4	169.2	7.7%
Agriculture Sector	678.4	570.1	25.8%
Total	2,629.8	2,209.9	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID 1,325 / \$ 1,445, +1.1%**. The number of traded shares was **1.5bn** and the trading volume was **ID2.6bn (\$2.2mn)**.

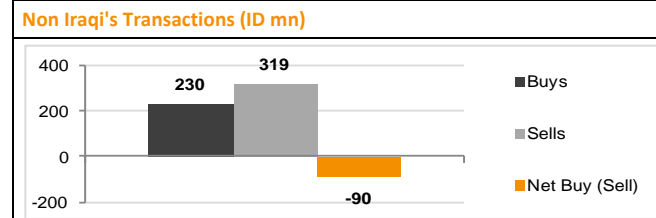
Non Iraqis executed 118 transactions in this session:

Buys - 70 transactions in 9 companies operating in banking, services industry and agriculture sectors.

Sells - 48 transactions in 5 companies operating in banking, industry and hotels&tourism sectors.

Net sales realized at **ID90mn (\$75K)**, while their share in total trading volume was **10.4%**.

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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	-	no trade	0.91	-	-	-	-	-	-	22.3	114.7	3M12	6.6	1.2
Babylon Bank	BBAY	0.77	0.77	0.77	0.0%	0.77	0.77	1	0	0	25.2	64.7	3M12	16.6	0.7
Bank of Baghdad***	BBOB	1.61	1.58	1.61	-1.9%	1.61	1.58	5	6	9	81.8	232.4	3M12	9.8	1.8
Commercial Bank of Iraq	BCOI	1.22	1.22	1.23	-0.8%	1.22	1.22	3	8	10	36.8	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	2.45	2.45	2.40	2.1%	2.45	2.45	1	0	0	17.0	217.8	3M12	17.7	2.3
Economy Bank	BEFI	-	no trade	1.14	-	-	-	-	-	-	7.3	95.8	FY11	11.4	0.9
Elaf Islamic Bank	BELF	-	Suspend/GA	1.00	-	-	-	-	-	-	9.8	84.0	FY11	4.8	0.8
Gulf Commercial Bank***	BGUC	0.95	0.96	0.95	1.1%	0.96	0.95	23	67	64	85.2	100.8	3M12	5.8	1.0
Investment Bank of Iraq ***	BIBI	0.92	0.94	0.91	3.3%	0.96	0.92	65	288	273	101.6	98.7	FY11	11.8	1.0
Iraqi Islamic Bank	BIIB	-	no trade	1.10	-	-	-	-	-	-	43.0	94.6	3M12	8.3	1.1
Middle East Bank***	BIME	1.28	1.30	1.28	1.6%	1.30	1.28	47	106	137	155.7	163.9	3M12	11.6	1.3
Kurdistan Int. Bank	BKUI	2.35	2.47	2.30	7.4%	2.47	2.35	27	78	191	88.1	311.3	3M12	11.8	1.7
Mosul Bank ***	BMFI	0.82	0.83	1.09	-23.9%	0.83	0.82	54	373	306	88.3	69.7	3M12	13.2	0.9
Al-Mansour Bank***	BMNS	1.10	1.07	1.10	-2.7%	1.10	1.07	34	19	21	22.1	212.2	3M12	17.6	2.3
National Bank of Iraq	BNOI	0.75	0.75	0.72	4.2%	0.75	0.75	4	1	0	2.7	63.0	3M12	4.4	0.7
North Bank***	BNOR	1.96	2.04	1.96	4.1%	2.04	1.96	34	119	235	157.8	360.0	3M12	5.0	1.7
Credit Bank of Iraq***	BROI	2.40	2.40	2.13	12.7%	2.40	2.22	8	2	4	10.3	302.5	FY11	22.9	2.4
Sumer Commercial Bank***	BSUC	0.72	0.72	0.66	9.1%	0.72	0.72	1	0	0	2.4	70.2	3M12	12.7	0.7
United Bank***	BUND	1.63	1.62	1.63	-0.6%	1.63	1.61	27	36	59	107.3	340.3	3M12	13.0	1.9
Union Bank	BUOI	-	Suspend/GA	0.83	-	-	-	-	-	-	12.2	41.7	3M12	26.8	0.8
Banking Sector Total								334	1,103	1,309					
Insurance Sector															
AHliya For Insurance	NAHF	0.91	0.90	0.92	-2.2%	0.91	0.90	6	0	0	2.0	1.9	3M12	3.7	0.8
Al-Ameen for Insurance	NAME	1.00	0.99	1.03	-3.9%	1.00	0.97	6	4	4	1.8	1.7	3M12	-	0.3
Dar Al-Salam for Insurance	NDSA	2.65	2.65	2.47	7.3%	2.65	2.65	1	0	0	1.0	5.4	3M12	5.4	1.9
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.76	-	-	-	-	-	-	1.6	1.3	3M12	-	0.7
Al-Hamraa for Insurance***	NHAM	1.42	1.42	1.44	-1.4%	1.42	1.42	1	0	0	0.1	2.4	3M12	6.7	0.9
Insurance Sector Total								14	5	5					

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	-	-	-	-	-	-	-	0.7	3M12	-	0.9
AL-Wiaam for Financial Inv.	VWIF	-	Suspend/GA	1.26	-	-	-	-	-	-	0.0	2.1	9M11	-	1.1
Al-Zawraa for Financial Inv.	VZAF	1.27	1.27	1.27	0.0%	1.27	1.27	1	3	4	0.2	1.1	FY11	13.0	1.0
Investment Sector Total								1	3	4					
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.89	-	-	-	-	-	-	0.0	16.9	9M11	-	2.9
AL-Badia for General Trans	SBAG	5.48	5.35	5.52	-3.1%	5.48	5.35	5	5	29	30.0	8.1	3M12	17.9	2.6
Baghdad Motor Cars Servicing	SBMC	-	no trade	2.38	-	-	-	-	-	-	1.5	2.2	3M12	42.4	1.8
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	42.00	-	-	-	-	-	-	0.9	5.6	9M11	106.0	10.2
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	3.69	3.72	3.69	0.8%	3.72	3.68	17	5	18	35.5	31.3	3M12	82.5	2.0
Kharkh Tour Amusement City	SKTA	8.75	8.75	8.75	0.0%	8.75	8.75	1	0	0	1.0	1.7	9M11	16.8	6.3
Al-Mosul for Funfairs	SMOF	-	Suspend/GA	30.25	-	-	-	-	-	-	0.8	5.8	9M11	15.4	5.6
Mamoura Realestate Inv.	SMRI	2.84	2.82	2.85	-1.1%	2.84	2.81	5	5	15	23.5	27.8	3M12	-	2.5
AL-Nukhba for Construction	SNUC	-	no trade	2.10	-	-	-	-	-	-	0.4	3.5	FY11	10.0	1.6
Services Sector Total								28	15	61					
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	3.20	-	-	-	-	-	-	3.1	1.5	3M12	-	3.2
Baghdad Soft Drinks***	IBSD	0.98	0.99	0.98	1.0%	0.99	0.97	21	60	59	51.4	110.6	3M12	19.2	0.9
Electronic Industries	IELI	1.26	1.27	1.29	-1.6%	1.27	1.26	14	22	28	18.4	19.2	3M12	9.5	0.7
Fallujah for Construction Mat.***	IFCM	-	no trade	1.80	-	-	-	-	-	-	15.9	3.4	3M12	29.6	2.6
Nationality Househ. Furniture	IHFI	-	no trade	1.01	-	-	-	-	-	-	0.0	1.1	3M12	9.3	0.7
Al-Hilal Industries	IHLI	0.69	0.69	0.69	0.0%	0.70	0.68	10	142	98	57.8	7.2	3M12	4.1	1.2
Iraqi Carton Manufacturies	IICM	-	no trade	0.74	-	-	-	-	-	-	1.2	2.4	3M12	-	1.4
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	22.8	16.6	3M12	7.7	1.1
Iraqi Engineering Works	IIEW	-	no trade	2.72	-	-	-	-	-	-	0.2	2.3	3M12	25.5	1.7
Iraqi For Tufted Carpets	IITC	-	no trade	4.45	-	-	-	-	-	-	0.3	1.9	3M12	4.1	1.2
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	-	1.1	FY10	187.7	14.6
Al-Khazer for Construction M.	IKHC	-	no trade	1.90	-	-	-	-	-	-	0.1	1.8	3M12	-	2.0
AL- Kindi of Veterinary Vac.***	IKLV	2.76	2.80	2.76	1.4%	2.82	2.75	48	39	108	11.5	8.5	3M12	4.3	1.9
Al-Mansour Pharma. Ind.	IMAP	1.57	1.53	1.56	-1.9%	1.57	1.53	19	4	6	5.2	4.2	3M12	10.6	1.7
Modern Chemical Industries	IMCI	-	Suspend/GA	60.00	-	-	-	-	-	-	0.0	3.0	3M12	47.5	0.7

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	-	no trade	0.60	-	-	-	-	-	-	0.3	2.8	3M12	174.5	0.7
Metallic Ind. and Bicycles	IMIB	1.67	1.65	1.68	-1.8%	1.67	1.65	4	17	29	36.8	6.9	3M12	-	1.7
Modern Sewing	IMOS	1.90	1.90	2.00	-5.0%	1.90	1.90	3	0	0	3.1	1.4	3M12	-	2.1
Modern Paint Industries	IMPI	2.10	2.10	2.10	0.0%	2.10	2.10	1	0	0	6.9	16.3	3M12	-	2.0
National Chemical Industries	INCP	1.16	1.17	1.17	0.0%	1.18	1.16	16	31	37	27.6	14.9	3M12	-	2.1
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	2.7	3M12	-	1.3
North Soft Drinks	INSD	-	Suspend/GA	0.59	-	-	-	-	-	-	-	15.8	9M11	-	0.6
Ready Made Clothes	IRMC	7.25	7.10	7.00	1.4%	7.25	7.10	2	1	6	49.5	8.1	3M12	-	6.4
The Light Industries	ITLI	-	Suspend/GA	0.66	-	-	-	-	-	-	39.9	9.3	9M11	-	2.5
Industry Sector Total								138	317	371					
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	-	10.70	-	-	-	-	-	-	0.5	6.3	9M11	-	39.5
Baghdad Hotel	HBAG	8.80	8.70	8.80	-1.1%	8.80	8.70	11	1	9	24.0	96.4	FY11	-	86.6
Babylon Hotel	HBAY	28.00	29.85	29.00	2.9%	29.85	28.00	11	1	21	14.2	12.1	3M12	120.6	77.5
Ishtar Hotels	HISH	23.35	23.00	23.35	-1.5%	23.35	23.00	13	4	95	21.9	11.0	3M11	-	5.0
Karbala Hotels	HKAR	-	-	4.05	-	-	-	-	-	-	2.2	31.3	3M12	-	18.9
Al- Mansour Hotel	HMAN	27.99	28.00	28.00	0.0%	28.00	27.50	15	3	74	9.4	9.9	3M12	-	3.3
National for Tourist Invest.	HNTI	17.50	17.50	17.51	-0.1%	17.50	17.50	1	0	2	7.2	52.3	3M12	37.3	11.8
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	105.2	FY09	-	43.6
Al-Sadeer Hotel	HSAD	20.00	20.00	20.00	0.0%	20.00	20.00	1	0	0	2.8	18.2	3M12	-	-
Tourist Village of Mosul dam	HTVM	31.00	31.00	29.00	6.9%	31.00	31.00	1	0	0	5.8	1.0	FY11	-	-
Hotel&Tourism Sector Total								53	9	201					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.00	-	-	-	-	-	-	0.0	0.0	9M11	0.0	0.0
Iraqi Agricultural Prod. Marketing Meat	AIPM	8.75	8.77	8.77	0.0%	8.87	8.75	19	76	675	216.0	27.6	3M12	-	5.6
Iraqi Agricultural Products	AIRP	7.70	7.70	7.70	0.0%	7.70	7.70	1	0	0	0.3	2.3	3M12	16.6	2.7
Iraqi for Seed Production***	AISP	2.90	2.90	2.92	-0.7%	2.90	2.90	3	1	3	3.2	9.7	3M12	-	1.8
Modern for Animal Production	AMAP	1.09	1.09	1.09	0.0%	1.09	1.09	1	0	0	4.6	1.6	3M13	29.3	0.5
Middle East for Prod.- Fish	AMEF	19.60	19.60	19.60	0.0%	19.60	19.60	1	0	0	0.4	4.9	FY11	-	4.0
Agriculture Sector Total								25	78	678					
Grand Total								593	1,529	2,630					

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.

***When the original shares resume trading, we start using the number of shares that the company will reach after the capital increase with the assumption that the capital increase was reflected to the price of the shares. We use the new capital in calculating Mcap.

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings.