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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**

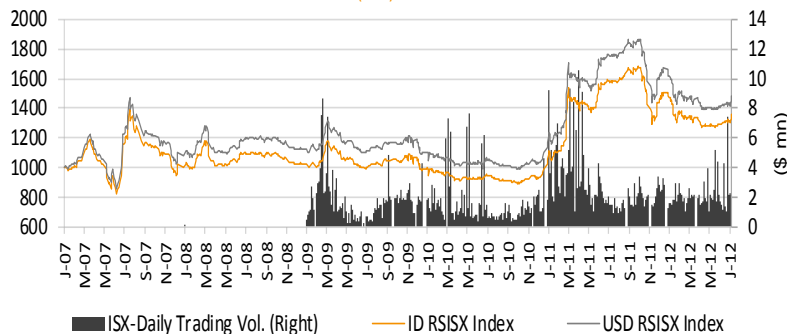
**Iraqi Dinar Value**

1USD=1166ID (CBI Auction Price)

**Daily Value Traded**

ID2,212,569,000

Rabee Securities (RS) Index - RSISX Index



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1363	2.9%	-9.3%
<b>USD RSISX</b>	1487	2.9%	-10.8%

**News from Iraq**

**Politics**

- Parliament Speaker Usama Nujaifi discussed with the Iranian ambassador to Iraq Hassan Dana'l Fer the future of bilateral relations and means for developing them. In a statement by his office, both sides tackled the tense political situation in the country and its general reflections. (Aswat Al-Iraq)
- White Bloc leading member Aziz al-Mayahi said that "reforms are the last chance to guarantee the continuation of the political process." (Aswat Al-Iraq)

**Economics**

- With average temperatures hovering around 110 degrees this week, Iraqi officials have decided to try to head off the kind of huge public protests that have arisen in years past over their failure to provide adequate electric service. (New York Times)
- Royal Dutch Shell plans to start pumping gas from its gas joint venture in southern Iraq in the next three weeks at 60mn cubic feet per day, Iraq said. (Iraq Directory)
- Najaf has gained more than ID8.5bn from the petrodollar law through refining more than 3.5mn oil barrels in the first half of the year, director of the Najaf refinery said. (Aswat Al-Iraq)

**ISX - Company Announcements**

- Original shares of Modern Chemical Industries (IMCI) resumed trading today (July 12), after the capital increase from ID75mn to ID90mn through 20% bonus issue. IMCI closed the day at ID60.00 price per share, up 22.45%.
- The Light Industries (ITLI) resumed trading today (July 12), with no change in its capital.
- Al-Zawraa for Financial Inv. (VZAF) suspended from trading today (July 12).
- The new shares of Mosul Bank (BMFI) from the capital increase through 13.333% bonus and 20% rights issues will resume trading on July 16.
- The new shares of AL- Kindi for Production of Veterinary (IKLV) from the capital increase through 50% bonus issue will resume trading on July 16.
- According to the memo (Ref. # 10/1276) published by Iraqi Securities Commission (ISC) on July 11, 2012, ISX will suspend the trading of the following companies starting from July 15, due to their failure to submit 1Q2012 financial reports in the due time: Economy Bank for Investment (BEFI), AL-Nukhba General Contracting (SNUC), Gulf Insurance and Reinsurance (NGIR), Northern Soft Drinks & Mineral Water (INSD), Baghdad Hotel (HBAG), Ishtar Hotels (HISH).
- The suspension of trading of Kirkuk for Producing (IKFP) and Palestine Hotel (HPAL) shares will continue due to their failure to submit 3Q2011 and 2010 financial results, respectively.

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Mosul Bank	BMFI	0.900	8.4%	199.8
Investment Bank of Iraq	BIBI	0.990	5.3%	339.6
Bank of Baghdad	BBOB	1.660	5.1%	31.9
Sumer Commercial Bank	BSUC	0.750	4.2%	0.2
Gulf Commercial Bank	BGUC	1.000	4.2%	39.7

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Islamic Bank	BIIB	1.050	-4.6%	2.8
Economy Bank	BEFI	1.100	-3.5%	0.2
AL-Nukhba Construction	SNUC	2.050	-2.4%	0.5
Dar Es Salaam Inv. Bank	BDSI	2.400	-2.0%	0.2
Dar Al-Salam for Insurance	NDSA	2.600	-1.9%	3.0

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Investment Bank of Iraq	BIBI	404.2	345.4	18.3%
Iraqi Agr. Products Mark. Meat	AIPM	335.3	286.6	15.2%
North Bank	BNOR	249.3	213.0	11.3%
Mosul Bank	BMFI	237.8	203.2	10.7%
Iraqi Middle East Inv. Bank	BIME	122.5	104.7	5.5%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,292.8	1,086.4	58.4%
Insurance Sector	21.1	17.7	1.0%
Investment Sector	-	-	-
Services Sector	159.6	134.1	7.2%
Industry Sector	346.6	291.2	15.7%
Hotels & Tourism Sec.	57.3	48.1	2.6%
Agriculture Sector	335.3	281.7	15.2%
<b>Total</b>	<b>2,212.6</b>	<b>1,859.3</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **ID 1,363 / \$ 1,487, +2.9%**. The number of traded shares was **1.5bn** and the trading volume was **ID2.2bn (\$1.9mn)**.

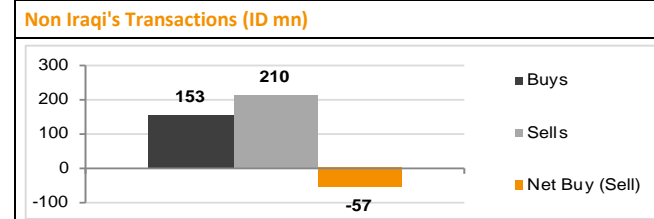
**Non Iraqis executed 97 transactions in this session:**

**Buys - 57 transactions in 10 companies** operating in banking, insurance, services industry and agriculture sectors.

**Sells - 40 transactions in 5 companies** operating in banking, industry and hotels&tourism sectors.

Net sales realized at **ID57mn (\$48K)**, while their share in total trading volume was **8.2%**.

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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)
<b>Banking Sector</b>															
Ashur International Bank***	BASH	-	no trade	0.91	-	-	-	-	-	-	22.0	114.7	3M12	6.6	1.2
Babylon Bank	BBAY	0.76	0.77	0.77	0.0%	0.77	0.76	2	2	2	24.7	64.7	3M12	16.6	0.7
Bank of Baghdad***	BBOB	1.62	1.66	1.58	5.1%	1.66	1.61	21	23	38	81.9	244.1	3M12	10.3	1.9
Commercial Bank of Iraq	BCOI	1.22	1.24	1.22	1.6%	1.24	1.22	6	16	19	35.8	104.2	3M12	35.0	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	2.40	2.45	-2.0%	2.45	2.40	2	0	0	17.0	213.4	3M12	17.4	2.2
Economy Bank	BEFI	1.10	1.10	1.14	-3.5%	1.10	1.10	1	0	0	7.3	92.4	FY11	11.0	0.9
Elaf Islamic Bank	BELF	-	Suspend/GA	1.00	-	-	-	-	-	-	9.9	84.0	FY11	4.8	0.8
Gulf Commercial Bank***	BGUC	0.96	1.00	0.96	4.2%	1.00	0.96	29	48	47	84.5	105.0	3M12	6.1	1.0
Investment Bank of Iraq ***	BIBI	0.95	0.99	0.94	5.3%	1.00	0.95	85	412	404	104.0	104.0	FY11	12.5	1.1
Iraqi Islamic Bank	BIIB	1.10	1.05	1.10	-4.5%	1.10	1.05	5	3	3	40.9	90.3	3M12	7.9	1.0
Middle East Bank***	BIME	1.30	1.34	1.30	3.1%	1.35	1.30	45	92	123	155.0	168.9	3M12	11.9	1.4
Kurdistan Int. Bank	BKUI	2.47	2.47	2.47	0.0%	2.47	2.47	3	6	14	88.1	311.3	3M12	11.8	1.7
Mosul Bank ***	BMFI	0.83	0.90	1.09	-17.4%	0.91	0.83	82	275	238	98.8	75.6	3M12	14.3	1.0
Al-Mansour Bank***	BMNS	1.07	1.11	1.07	3.7%	1.12	1.07	41	61	67	23.3	220.1	3M12	18.3	2.4
National Bank of Iraq	BNOI	0.75	0.76	0.75	1.3%	0.76	0.75	5	7	5	2.7	63.9	3M12	4.5	0.7
North Bank***	BNOR	2.10	2.10	2.04	2.9%	2.10	2.10	12	119	249	143.7	370.6	3M12	5.1	1.8
Credit Bank of Iraq***	BROI	2.40	2.40	2.40	0.0%	2.40	2.40	1	0	0	10.3	302.5	FY11	22.9	2.4
Sumer Commercial Bank***	BSUC	0.76	0.75	0.72	4.2%	0.76	0.75	2	0	0	2.2	73.1	3M12	13.2	0.8
United Bank***	BUND	1.60	1.66	1.62	2.5%	1.66	1.60	33	51	83	101.8	348.7	3M12	13.3	1.9
Union Bank	BUOI	-	Suspend/GA	0.83	-	-	-	-	-	-	12.2	41.7	3M12	26.8	0.8
<b>Banking Sector Total</b>								<b>375</b>	<b>1,114</b>	<b>1,293</b>					
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.89	0.89	0.90	-1.1%	0.89	0.89	1	0	0	2.0	1.9	3M12	3.6	0.8
Al-Ameen for Insurance	NAME	1.00	1.01	0.99	2.0%	1.02	0.98	25	17	18	1.9	1.7	3M12	-	0.3
Dar Al-Salam for Insurance	NDSA	2.60	2.60	2.65	-1.9%	2.60	2.60	2	1	4	1.0	5.3	3M12	5.3	1.8
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.76	-	-	-	-	-	-	1.6	1.3	3M12	-	0.7
Al-Hamraa for Insurance***	NHAM	-	no trade	1.42	-	-	-	-	-	-	0.1	2.4	3M12	6.7	0.9
<b>Insurance Sector Total</b>								<b>28</b>	<b>19</b>	<b>21</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	0.68	-	-	-	-	-	-	-	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	-	Suspend/GA	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	2.89	-	-	-	-	-	-	0.0	16.9	9M11	-	2.9
AL-Badia for General Trans	SBAG	5.35	5.43	5.35	1.5%	5.46	5.35	18	18	98	30.7	8.2	3M12	18.2	2.7
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	3.75	3.73	3.72	0.3%	3.75	3.70	33	11	40	35.2	31.3	3M12	82.7	2.0
Kharkh Tour Amusement City	SKTA	8.75	9.00	8.75	2.9%	9.00	8.75	5	1	6	1.1	1.7	9M11	17.3	6.5
Al-Mosul for Funfairs	SMOF	-	Suspend/GA	30.25	-	-	-	-	-	-	0.8	5.8	9M11	15.4	5.6
Mamoura Realestate Inv.	SMRI	2.83	2.87	2.82	1.8%	2.87	2.83	13	5	16	23.6	28.3	3M12	-	2.5
AL-Nukhba for Construction	SNUC	2.05	2.05	2.10	-2.4%	2.05	2.05	3	0	1	0.4	3.4	FY11	9.7	1.6
Services Sector Total								72	35	160					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	3.20	3.24	3.20	1.3%	3.24	3.20	4	1	3	3.0	1.5	3M12	-	3.2
Baghdad Soft Drinks***	IBSD	0.98	0.99	0.99	0.0%	0.99	0.98	7	25	25	50.3	110.6	3M12	19.2	0.9
Electronic Industries	IELI	1.27	1.29	1.27	1.6%	1.29	1.27	26	31	39	18.8	19.5	3M12	9.7	0.7
Fallujah for Construction Mat.***	IFCM	1.80	1.81	1.80	0.6%	1.81	1.80	9	3	5	15.7	3.4	3M12	29.8	2.7
Nationality Househ. Furniture	IHFI	-	no trade	1.01	-	-	-	-	-	-	0.0	1.1	3M12	9.3	0.7
Al-Hilal Industries	IHLI	0.69	0.68	0.69	-1.4%	0.69	0.68	13	158	108	58.4	7.1	3M12	4.0	1.2
Iraqi Carton Manufacturies	IICM	0.76	0.76	0.74	2.7%	0.76	0.76	1	1	0	1.2	2.4	3M12	-	1.4
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	23.2	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	2.80	2.80	2.80	0.0%	2.85	2.80	21	10	29	11.4	8.5	3M12	4.3	1.9
Al-Mansour Pharma. Ind.	IMAP	1.53	1.54	1.53	0.7%	1.55	1.53	4	1	1	5.1	4.2	3M12	10.7	1.7
Modern Chemical Industries***	IMCI	60.00	60.00	49.00	22.4%	60.00	60.00	1	0	3	0.0	4.5	3M12	71.2	1.1

**Performance of Traded Shares**

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<b>Industry Sector (Cont.)</b>															
Modern Construction Mat.	IMCM	-	no trade	0.60	-	-	-	-	-	-	0.3	2.8	3M12	174.5	0.7
Metallic Ind. and Bicycles	IMIB	1.67	1.69	1.65	2.4%	1.69	1.67	9	49	82	37.4	7.1	3M12	-	1.8
Modern Sewing	IMOS	1.90	1.90	1.90	0.0%	1.90	1.90	1	0	0	3.0	1.4	3M12	-	2.1
Modern Paint Industries	IMPI	2.18	2.17	2.10	3.3%	2.18	2.17	7	2	5	6.8	16.8	3M12	-	2.1
National Chemical Industries	INCP	1.17	1.19	1.17	1.7%	1.19	1.17	14	25	29	27.6	15.2	3M12	-	2.2
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	7.00	7.10	-1.4%	7.27	7.00	7	2	16	49.3	7.9	3M12	-	6.4
The Light Industries	ITLI	-	no trade	0.66	-	-	-	-	-	-	38.0	9.3	9M11	-	2.5
<b>Industry Sector Total</b>								<b>124</b>	<b>307</b>	<b>347</b>					
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	10.70	-	-	-	-	-	-	0.5	6.3	9M11	-	39.5
Baghdad Hotel	HBAG	8.77	8.77	8.70	0.8%	8.77	8.77	1	0	1	23.6	96.6	FY11	-	86.8
Babylon Hotel	HBAY	29.85	29.89	29.85	0.1%	29.89	29.85	3	0	3	14.2	12.1	3M12	120.6	77.5
Ishtar Hotels	HISH	-	-	23.00	-	-	-	-	-	-	21.6	11.1	3M11	-	5.0
Karbala Hotels	HKAR	-	no trade	4.05	-	-	-	-	-	-	2.2	31.3	3M12	-	18.9
Al- Mansour Hotel	HMAN	28.00	27.60	28.00	-1.4%	28.00	27.60	10	2	54	9.8	9.9	3M12	-	3.3
National for Tourist Invest.	HNTI	-	no trade	17.50	-	-	-	-	-	-	7.0	52.3	3M12	37.3	11.8
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	103.7	FY09	-	42.9
Al-Sadeer Hotel	HSAD	-	no trade	20.00	-	-	-	-	-	-	2.6	18.2	3M12	-	-
Tourist Village of Mosul dam	HTVM	-	no trade	31.00	-	-	-	-	-	-	5.8	1.0	FY11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>14</b>	<b>2</b>	<b>57</b>					
<b>Agriculture Sector</b>															
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	8.85	8.77	0.9%	8.88	8.75	11	38	335	217.8	27.9	3M12	-	5.7
Iraqi Agricultural Products	AIRP	-	no trade	7.70	-	-	-	-	-	-	0.3	2.3	3M12	16.6	2.7
Iraqi for Seed Production***	AISP	-	no trade	2.90	-	-	-	-	-	-	3.2	9.7	3M12	-	1.8
Modern for Animal Production	AMAP	-	no trade	1.09	-	-	-	-	-	-	4.6	1.6	3M13	29.3	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	19.60	-	-	-	-	-	-	0.4	4.9	FY11	-	4.0
<b>Agriculture Sector Total</b>								<b>11</b>	<b>38</b>	<b>335</b>					
<b>Grand Total</b>								<b>624</b>	<b>1,515</b>	<b>2,213</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.

\*\*\*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.