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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**

**August 1<sup>st</sup> 2012**

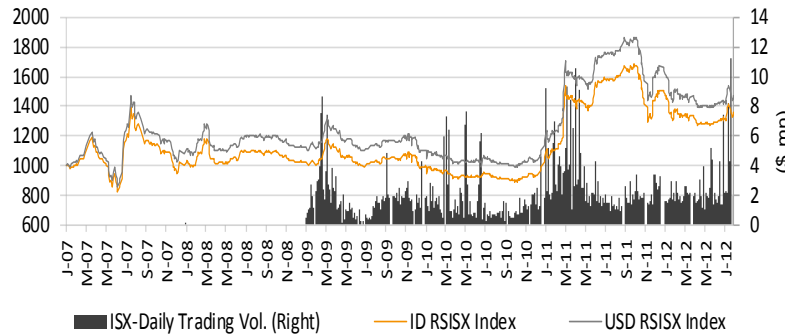
**Iraqi Dinar Value**

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

**Daily Value Traded**

**ID2,202,544,000**

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



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1360	1.6%	-9.6%
<b>USD RSISX</b>	1471	1.6%	-11.8%

**News from Iraq**

**Politics**

- Kurdistan Region's President Massoud Barzani said he is ready to go to the Iraqi Council of Representatives if the MPs decide to host him, Kurdish Xendan news agency reported. The president issued a statement on Tuesday saying there are reports that some Iraqi MPs are preparing to host him in the Council. (AKnews)
- Iranian Interior Minister Mostafa Mohammed Najjar, arrived on Tuesday in Baghdad at an official visit, Ministry's website said. Najjar is leading a delegation of his ministry for a three-day visit to Baghdad where he is due to meet with senior Iraqi official to discuss common files. (AKnews)

**Economics**

- Total SA (FP), France's largest oil producer, followed Exxon Mobil Corporation and Chevron Corporation into the Kurdistan region of northern Iraq. Total bought a 35% stake in the Harir and Safen blocks from Marathon Oil Corp. (MRO), the Paris-based company said. (Iraq Directory)
- The trade exchange in the past six months via Haji Omran border point has increased 50% as compared to the same duration in 2011, director for the border point said. The increase is related to a change in the working schedule, said Massoud Bateli; the working hour was extended from early evening till 10.00 p.m. (AKnews)

**ISX - Company Announcements**

- Original shares of National Bank of Iraq (BNOI) will resume trading on August 6, after the capital increase from ID100bn to ID152bn through 4.5% bonus and 47.5% rights issues. The opening price will be ID0.81 per share with +/- 50% limit for the first session.
- AL-Nukhba General Contracting (SNUC) resumed trading today (August 1), after the submission of 1Q2012 financial results to ISC.
- Nationality Household Furn. Ind. (IHFI) will hold AGM on August 8, to discuss 2011 financial results and the cash dividend ratio. ISX suspended trading of IHFI starting today (August 1).
- **Iraqi Islamic Bank's (BIIB) 2Q12 (unaudited) financial results:**  
**B/S - 2Q12:** Assets: ID312bn, +12% q/q (+275% ytd), Monetary Credit: ID76bn, +9% q/q (+179% ytd), Investments: ID11bn, +37% q/q (+80% y/y), Deposits: ID114bn, -3% q/q (+362% ytd), BV: ID115bn, +11% q/q (+123% ytd).  
**P&L - 2Q12:** Estimated NBI: ID8.6bn, +57% q/q (+497% y/y), Operating Profit: ID7.5bn, +70% q/q (+891% y/y), Net Profit: ID7.1bn, +110% q/q (+913% y/y). **P&L - 1H12** (Estimated NBI: ID14.1bn, +563% y/y, Operating Profit: ID11.8bn, +1152% y/y, Net Profit: ID10.5bn, +1134% y/y)
- The U.S. announced new sanctions on Iran's energy and petrochemical sectors and on banks in China and Iraq that have facilitated transactions on behalf of Iran, steps that President Barack Obama said show the "growing consequences" as Iran avoids its international obligations. The Treasury Department also imposed sanctions on Bank of Kunlun in China and Elaf Islamic Bank (BELF) in Iraq.

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Sumer Commercial Bank	BSUC	0.760	8.6%	1.3
AL-Badia for General Trans	SBAG	4.600	7.2%	74.1
National Met. Ind. and Bicycles	IMIB	1.880	6.2%	0.0
Mansour Bank	BMNS	1.270	5.8%	16.1
Iraqi for Seed Production	AISP	2.860	5.5%	2.1

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Babylon Bank	BBAY	0.740	-3.9%	28.1
Elaf Islamic Bank	BELF	0.920	-2.1%	38.7
Karbala Hotels	HKAR	3.950	-1.3%	0.0
Baghdad Soft Drinks	IBSD	1.020	-1.0%	17.9
AL-Mansour Hotel	HMAN	33.250	-0.8%	0.8

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mosul Bank	BMFI	389.9	333.2	17.7%
Iraqi Agr. Products Mark. Meat	AIPM	331.9	283.7	15.1%
United Bank	BUND	283.0	241.9	12.8%
Bank of Baghdad	BBOB	227.8	194.7	10.3%
AL-Mansour Hotel	HMAN	130.8	111.8	5.9%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,404.6	1,170.5	63.8%
Insurance Sector	0.5	0.4	0.0%
Investment Sector	-	-	-
Services Sector	106.0	88.3	4.8%
Industry Sector	220.7	183.9	10.0%
Hotels & Tourism Sec.	136.3	113.6	6.2%
Agriculture Sector	334.5	278.7	15.2%
<b>Total</b>	<b>2,202.5</b>	<b>1,835.5</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **ID1,360 / \$1,471, +1.6%**. The number of traded shares was **1.5bn** and the trading volume was **ID2.2bn (\$1.8mn)**.

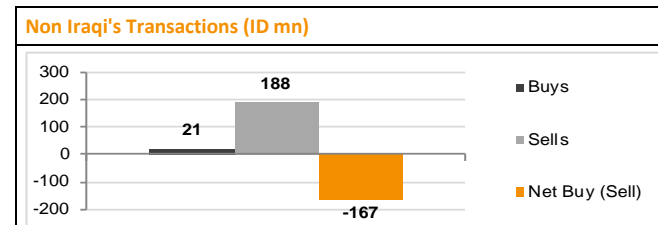
**Non Iraqis executed 46 transactions in this session:**

**Buys - 3** transactions in **1** company operating in industry sector.

**Sells - 43** transactions in **4** companies operating in banking sector.

Net sales realized at **ID167mn (\$139K)**, while their share in total trading volume was **4.7%**.

**Note: There will no trading on the ISX tomorrow (August 2) and the following two Thursdays (August 9 and August 16). This is a government decision after having considered the extreme heat conditions in the country. The next session will be held on Sunday, August 5, 2012. Please note, the 3rd week of August will be a national holiday for Eid Al-Fitr."**



**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	-	no trade	0.90	-	-	-	-	-	-	21.1	112.5	6M12	7.9	1.1
Babylon Bank	BBAY	0.74	0.74	0.77	-3.9%	0.75	0.74	15	46	34	17.2	61.7	3M12	15.9	0.7
Bank of Baghdad***	BBOB	1.42	1.46	1.43	2.1%	1.47	1.42	73	157	228	85.5	212.9	3M12	9.1	1.7
Commercial Bank of Iraq	BCOI	1.20	1.20	1.19	0.8%	1.20	1.20	1	2	2	32.8	100.0	3M12	33.9	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.4	3M12	32.7	0.4
Dar Es Salaam Inv. Bank	BDSI	-	Suspend/GA	2.28	-	-	-	-	-	-	16.7	201.0	6M12	7.7	1.9
Economy Bank	BEFI	-	no trade	1.09	-	-	-	-	-	-	7.2	90.8	FY11	10.9	0.9
Elaf Islamic Bank***	BELF	0.93	0.92	0.94	-2.1%	0.93	0.92	15	50	46	11.0	116.5	6M12	8.5	1.1
Gulf Commercial Bank***	BGUC	0.95	0.95	0.95	0.0%	0.95	0.94	15	16	15	67.0	99.0	6M12	4.7	0.9
Investment Bank of Iraq ***	BIBI	0.94	0.94	0.94	0.0%	0.94	0.94	28	100	94	103.6	97.9	3M12	17.2	0.9
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.15	-	-	-	-	-	-	52.7	98.1	3M12	8.7	1.1
Middle East Bank***	BIME	1.26	1.29	1.26	2.4%	1.29	1.26	42	83	105	165.8	161.3	6M12	9.2	1.3
Kurdistan Int. Bank	BKUI	2.30	2.38	2.30	3.5%	2.45	2.30	23	24	58	57.6	297.5	3M12	11.3	1.7
Mosul Bank	BMFI	0.93	0.94	1.09	-13.8%	0.94	0.93	58	415	390	150.2	78.3	6M12	6.5	0.8
Al-Mansour Bank***	BMNS	1.22	1.27	1.20	5.8%	1.28	1.22	22	15	19	25.2	249.8	3M12	20.9	2.7
National Bank of Iraq	BNOI	-	Suspend/GA	0.76	-	-	-	-	-	-	2.7	63.3	3M12	4.5	0.7
North Bank***	BNOR	2.30	2.30	2.30	0.0%	2.30	2.29	16	54	125	129.6	402.5	6M12	5.0	1.8
Credit Bank of Iraq***	BROI	1.86	1.85	1.86	-0.5%	1.87	1.85	8	2	3	10.2	231.3	6M12	21.2	1.8
Sumer Commercial Bank	BSUC	0.77	0.76	0.70	8.6%	0.77	0.76	5	2	2	5.3	73.5	3M12	13.4	0.8
United Bank***	BUND	1.58	1.64	1.56	5.1%	1.65	1.58	58	175	283	130.5	341.7	6M12	6.1	1.7
Union Bank	BUOI	-	no trade	0.85	-	-	-	-	-	-	11.6	70.8	3M12	45.9	1.3
<b>Banking Sector Total</b>								<b>379</b>	<b>1,142</b>	<b>1,405</b>					
<b>Insurance Sector</b>															
Ahliya For Insurance	NAHF	0.92	0.92	0.91	1.1%	0.92	0.92	1	1	0	1.9	1.9	3M12	3.7	0.8
Al-Ameen for Insurance	NAME	-	no trade	1.01	-	-	-	-	-	-	1.7	1.7	3M12	-	0.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.70	-	-	-	-	-	-	0.9	5.4	3M12	5.5	1.9
Gulf Insurance&Reinsurance	NGIR	-	Suspend/ISC	0.76	-	-	-	-	-	-	1.6	1.3	3M12	-	0.7
Al-Hamraa for Insurance***	NHAM	-	no trade	1.40	-	-	-	-	-	-	0.1	2.3	3M12	6.6	0.9
<b>Insurance Sector Total</b>								<b>1</b>	<b>1</b>	<b>0</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	0.38	-	-	-	-	-	-	0.0	2.2	FY11	-	0.4
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	-	0.7	3M12	-	0.9
AL-Wiaam for Financial Inv.	VWIF	-	Suspend/GA	1.25	-	-	-	-	-	-	0.6	2.1	9M11	-	1.1
Al-Zawraa for Financial Inv.***	VZAF	-	no trade	1.10	-	-	-	-	-	-	0.1	1.1	FY11	12.9	1.0
Investment Sector Total															
<b>Services Sector</b>															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.89	-	-	-	-	-	-	0.0	16.8	9M11	-	2.9
AL-Badia for General Trans	SBAG	4.25	4.60	4.29	7.2%	4.60	4.25	10	20	89	36.4	6.9	3M12	15.4	2.3
Baghdad Motor Cars Servicing	SBMC	-	no trade	1.69	-	-	-	-	-	-	1.2	1.5	3M12	30.1	1.3
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	42.75	-	-	-	-	-	-	0.6	5.7	9M11	107.9	10.4
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	3M11	10.7	2.1
Iraqi Land Transport	SILT	3.92	3.93	3.91	0.5%	3.93	3.92	4	4	16	35.1	32.8	3M12	87.2	2.1
Kharkh Tour Amusement City	SKTA	-	no trade	11.00	-	-	-	-	-	-	1.0	2.1	9M11	21.2	7.9
Al-Mosul for Funfairs	SMOF	-	no trade	18.75	-	-	-	-	-	-	0.7	6.3	9M11	16.6	6.1
Mamoura Realestate Inv.	SMRI	-	Suspend/GA	2.94	-	-	-	-	-	-	26.3	28.7	3M12	-	2.6
AL-Nukhba for Construction	SNUC	2.05	2.05	2.05	0.0%	2.05	2.05	4	1	1	0.4	3.4	FY11	9.7	1.6
Services Sector Total								18	24	106					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	3.10	-	-	-	-	-	-	1.9	1.4	3M12	-	3.1
Baghdad Soft Drinks***	IBSD	1.03	1.02	1.03	-1.0%	1.03	1.02	5	21	21	51.3	113.1	3M12	19.8	0.9
Electronic Industries	IELI	-	Suspend/GA	1.28	-	-	-	-	-	-	17.8	19.2	3M12	9.6	0.7
Fallujah for Construction Mat.***	IFCM	-	no trade	1.78	-	-	-	-	-	-	12.9	3.4	3M12	29.3	2.6
Nationality Househ. Furniture	IHFI	-	Suspend/GA	1.10	-	-	-	-	-	-	0.0	1.2	3M12	10.2	0.8
Al-Hilal Industries	IHLI	0.62	0.64	0.63	1.6%	0.64	0.62	21	149	93	57.6	6.6	3M12	3.8	1.2
Iraqi for Carton Manufactories and Trading	IICM	-	no trade	0.73	-	-	-	-	-	-	0.9	2.3	3M12	-	1.3
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	19.3	16.5	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	1.91	1.91	1.91	0.0%	1.91	1.91	1	1	2	0.1	1.8	3M12	-	2.0
AL- Kindi of Veterinary Vac.	IKLV	2.85	2.84	2.84	0.0%	2.85	2.84	14	2	6	9.5	8.5	3M12	4.4	1.9
Al-Mansour Pharma. Ind.	IMAP	-	no trade	1.53	-	-	-	-	-	-	4.2	4.1	3M12	10.6	1.7
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	4.5	3M12	71.2	1.1

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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	1.84	1.88	1.77	6.2%	1.92	1.84	7	19	37	43.1	7.8	3M12	-	2.0
Modern Sewing	IMOS	1.90	1.90	1.88	1.1%	1.90	1.90	5	1	2	2.8	1.4	3M12	-	2.1
Modern Paint Industries	IMPI	2.29	2.29	2.29	0.0%	2.29	2.29	1	0	0	7.0	17.6	3M12	-	2.2
National Chemical Industries	INCP	1.12	1.10	1.10	0.0%	1.14	1.10	6	16	19	23.1	13.9	3M12	-	2.0
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	2.7	3M12	-	1.3
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	-	15.7	9M11	-	0.6
Ready Made Clothes	IRMC	8.80	9.09	8.89	2.2%	9.09	8.80	4	0	3	51.2	10.2	3M12	-	8.3
The Light Industries	ITLI	0.56	0.58	0.55	5.5%	0.58	0.56	12	65	37	32.2	8.1	9M11	-	2.2
<b>Industry Sector Total</b>								<b>76</b>	<b>276</b>	<b>221</b>					
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	Suspend/GA	11.20	-	-	-	-	-	-	0.5	6.0	9M11	-	38.0
Baghdad Hotel	HBAG	-	Suspend/GA	8.70	-	-	-	-	-	-	23.3	107.3	FY11	-	97.2
Babylon Hotel	HBAY	-	no trade	33.50	-	-	-	-	-	-	16.6	12.6	3M12	126.2	81.1
Ishtar Hotels	HISH	-	Suspend/ISC	23.00	-	-	-	-	-	-	18.4	10.9	3M11	-	5.0
Karbala Hotels	HKAR	3.95	3.95	4.00	-1.3%	3.95	3.95	2	0	1	2.2	31.1	3M12	-	18.9
Al- Mansour Hotel	HMAN	33.25	33.25	33.50	-0.7%	33.25	33.25	15	4	131	13.3	9.6	3M12	-	3.2
National for Tourist Invest.	HNTI	17.50	17.40	17.50	-0.6%	17.50	17.40	9	0	4	5.8	51.5	3M12	37.1	11.7
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	123.9	FY09	-	51.7
Al-Sadeer Hotel	HSAD	-	no trade	19.25	-	-	-	-	-	-	2.5	18.0	3M12	-	-
Tourist Village of Mosul dam	HTVM	-	no trade	31.50	-	-	-	-	-	-	4.9	1.1	FY11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>26</b>	<b>4</b>	<b>136</b>					
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.85	-	-	-	-	-	-	0.0	0.4	9M11	11.6	3.7
Iraqi Agricultural Prod. Marketing Meat	AIPM	8.70	8.78	8.74	0.5%	8.84	8.70	10	38	332	247.1	27.4	3M12	-	5.6
Iraqi Agricultural Products	AIRP	-	no trade	8.25	-	-	-	-	-	-	0.3	2.5	3M12	17.8	2.9
Iraqi for Seed Production	AISP	2.74	2.86	2.71	5.5%	2.86	2.74	6	1	3	3.2	9.5	3M12	-	1.8
Modern for Animal Production	AMAP	-	no trade	1.09	-	-	-	-	-	-	4.0	1.6	3M13	29.3	0.5
Middle East for Prod.- Fish	AMEF	-	Suspend/GA	19.60	-	-	-	-	-	-	0.3	4.9	FY11	-	4.0
<b>Agriculture Sector Total</b>								<b>16</b>	<b>39</b>	<b>334</b>					
<b>Grand Total</b>								<b>516</b>	<b>1,485</b>	<b>2,203</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.