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

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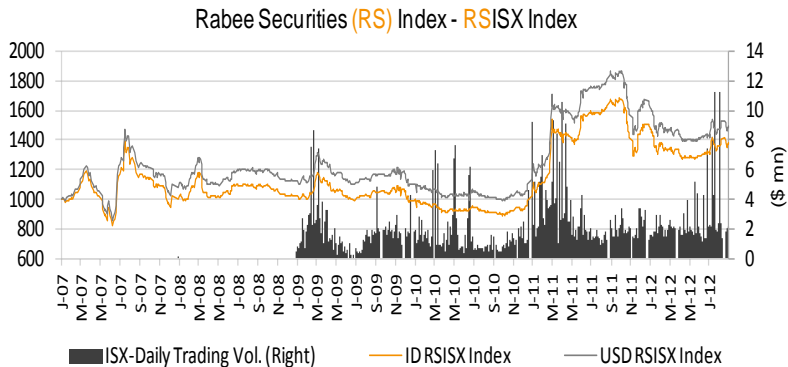
Daily Bulletin / Wednesday

Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID2,389,541,000



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1380	0.9%	-8.2%
USD RSISX	1492	0.9%	-10.5%

News from Iraq

Politics

- The Governments of the Republic of Iraq and the United States of America reaffirmed their strategic partnership during a meeting of the Political and Diplomatic Joint Coordination Committee (JCC) on Sept. 2, in Baghdad. (Iraq Business News)
- Leaders of the five major opposition and ruling parties in Kurdistan have agreed to a call by Ali Qaradakhi, general secretary for Kurdistan Islamic Association (KIA), for meeting over "real" reform and unity among Kurds' ranks. (AKnews)
- Kurdistan Region's Vice President Kosrat Rasul visited Kirkuk on Tuesday and underlined the need to reinforce the common points among the ethnic and religious components of Kirkuk in the interest of building up mutual trust. (AKnews)

Economics

- A senior US official said Washington informed its companies operating in Iraq, especially in the oil sector, to coordinate with the federal government in Baghdad before the conclusion of any contract. (AKnews)
- Vodafone and Zain have jointly announced a Partner Market agreement that will significantly expand Vodafone's Partner Market presence in the Middle East and provide Zain customers with greater support in Vodafone's global footprint. (Iraq Business News)
- Expro has secured a contract for production testing for Eni in Iraq utilising its clamp-on SONAR meters. The company will provide completely non-intrusive multiphase production testing to Eni for oil wells in the Zubair field, which Eni Iraq, B.V. operates in cooperation with Iraq's state-owned South Oil Company (SOC). (Iraq Business News)
- Jordanian farmers called their government to mediate with the Iraqi government to open markets before their products all over the year, according to Jordanian Petra news agency. (Aswat Al-Iraq)

ISX - Company Announcements

- Dar Essalaam Insurance (NDSA) resumed trading today (September 5), with no change in its capital.
- Economy Bank for Investment (BEFI) will hold AGM on September 20, 2012 to discuss 2011 financial results, distributing cash dividend, capital increase through bonus and rights issues and electing new board members. ISX will suspend trading of BEFI starting September 13, 2012.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Economy Bank	BEFI	1.210	10.0%	30.3
Union Bank of Iraq	BUOI	0.880	10.0%	0.7
Baghdad for Packing Materials	IBPM	4.070	10.0%	2.6
Babylon Hotel	HBAY	39.320	10.0%	0.0
Al-Khazer for Construction Materials	IKHC	2.000	7.0%	0.1

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Middle East for Production- Fish	AMEF	17.700	-9.7%	0.2
Ashour Hotel	HASH	10.310	-7.5%	26.6
Iraqi for Seed Production	AISP	4.250	-5.6%	7.8
Baghdad Al-Iraq for Gen. Transport.	SBPT	45.000	-2.2%	0.2
Al-Mosul for Funfairs	SMOF	18.750	-1.3%	0.4

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	524.5	448.3	22.0%
Iraqi Agr. Products Mark. Meat	AIPM	307.1	262.5	12.9%
United Bank	BUND	268.4	229.4	11.2%
Investment Bank of Iraq	BIBI	243.7	208.3	10.2%
Iraqi Middle East Inv. Bank	BIME	209.2	178.8	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	1,652.6	1,377.2	69.2%
Insurance Sector	2.3	1.9	0.1%
Investment Sector	0.1	0.1	0.0%
Services Sector	19.6	16.4	0.8%
Industry Sector	240.6	200.5	10.1%
Hotels & Tourism Sec.	157.6	131.3	6.6%
Agriculture Sector	316.7	263.9	13.3%
Total	2,389.5	1,991.3	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,380 / \$1,492, +0.9%**. The number of traded shares was **1.4bn** and the trading volume was **ID2.4bn (\$2.0mn)**.

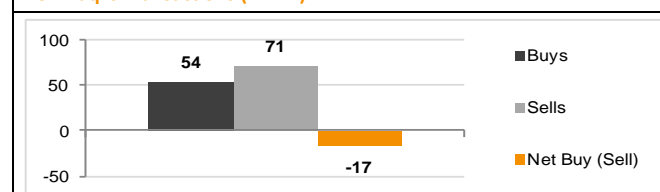
Non Iraqis executed 45 transactions in this session:

Buys - 20 transactions in 10 companies operating in banking, services and industry sectors.

Sells - 25 transactions in 2 companies operating in industry sector.

Net sales realized at **ID17mn (\$14K)**, while their share in total trading volume was **2.6%**.

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	-	no trade	0.88	-	-	-	-	-	-	14.4	110.0	6M12	7.8	1.1
Babylon Bank	BBAY	0.75	0.75	0.75	0.0%	0.75	0.75	12	152	114	18.6	62.5	6M12	19.2	0.7
Bank of Baghdad***	BBOB	1.48	1.48	1.47	0.7%	1.48	1.48	2	0	0	91.8	215.8	6M12	9.7	1.7
Commercial Bank of Iraq	BCOI	1.22	1.22	1.21	0.8%	1.22	1.22	7	18	22	32.6	101.7	6M12	6.5	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.4	6M12	73.1	0.4
Dar Es Salaam Inv. Bank	BDSI	2.05	2.10	2.05	2.4%	2.14	2.05	44	26	55	15.3	185.2	6M12	7.0	1.8
Economy Bank	BEFI	1.15	1.21	1.10	10.0%	1.21	1.15	17	30	36	7.0	100.8	6M12	3.7	0.9
Elaf Islamic Bank***	BELF	0.86	0.85	0.85	0.0%	0.86	0.85	4	19	16	12.9	107.7	6M12	7.9	1.1
Gulf Commercial Bank***	BGUC	0.98	0.98	0.97	1.0%	0.98	0.97	15	47	46	60.7	102.1	6M12	4.8	0.9
Investment Bank of Iraq ***	BIBI	1.01	1.02	1.01	1.0%	1.02	1.01	19	240	244	99.6	106.3	6M12	18.9	1.1
Iraqi Islamic Bank***	BIIB	1.08	1.10	1.10	0.0%	1.10	1.08	2	0	0	52.5	139.3	6M12	7.9	1.5
Middle East Bank***	BIME	1.25	1.25	1.25	0.0%	1.25	1.25	44	167	209	146.2	156.3	6M12	8.9	1.3
Kurdistan Int. Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	53.1	312.5	6M12	7.2	1.6
Mosul Bank	BMFI	-	Suspend/GA	0.90	-	-	-	-	-	-	167.6	75.0	6M12	6.2	0.8
Al-Mansour Bank***	BMNS	1.23	1.23	1.22	0.8%	1.23	1.23	8	87	106	36.9	241.9	6M12	21.0	2.6
National Bank of Iraq ***	BNOI	-	no trade	0.80	-	-	-	-	-	-	2.3	101.3	6M12	7.0	1.1
North Bank	BNOR	2.16	2.18	2.15	1.4%	2.21	2.13	73	242	525	140.5	381.5	6M12	4.8	1.7
Credit Bank of Iraq***	BROI	2.00	2.00	2.00	0.0%	2.00	2.00	10	5	10	9.2	250.0	6M12	23.0	1.9
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.84	-	-	-	-	-	-	3.3	81.2	6M12	14.8	0.9
United Bank***	BUND	1.67	1.70	1.67	1.8%	1.70	1.67	42	159	268	173.9	354.2	6M12	6.3	1.8
Union Bank***	BUOI	0.88	0.88	0.80	10.0%	0.88	0.88	1	1	1	9.0	73.3	6M12	6.7	1.2
Banking Sector Total								300	1,193	1,653					
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.92	-	-	-	-	-	-	1.3	1.9	3M12	3.7	0.8
Al-Ameen for Insurance	NAME	0.98	0.98	0.98	0.0%	0.98	0.98	3	1	1	1.0	1.6	3M12	-	0.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.60	-	-	-	-	-	-	0.5	5.2	3M12	5.3	1.8
Gulf Insurance&Reinsurance	NGIR	0.71	0.72	0.70	2.9%	0.72	0.71	4	3	2	1.4	1.2	3M12	-	0.7
Al-Hamraa for Insurance***	NHAM	-	no trade	1.40	-	-	-	-	-	-	0.1	2.3	3M12	6.6	0.9
Insurance Sector Total								7	3	2					

Performance of Traded Shares

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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	0.32	-	-	-	-	-	-	0.0	1.9	FY11	-	0.3
Mesopotamia Investment	VMES	-	Suspend/GA	0.86	-	-	-	-	-	-	-	0.7	3M12	-	0.9
AL-Wiaam for Financial Inv.	VWIF	1.34	1.34	1.34	0.0%	1.34	1.34	1	0	0	-	2.2	9M11	-	1.2
Al-Zawraa for Financial Inv.***	VZAF	-	no trade	1.10	-	-	-	-	-	-	0.1	1.1	FY11	12.9	1.0
Investment Sector Total								1	0	0					
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.90	-	-	-	-	-	-	0.0	16.8	9M11	-	2.9
AL-Badia for General Trans	SBAG	-	Suspend/ISC	4.60	-	-	-	-	-	-	42.5	6.9	3M12	15.4	2.3
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	1.2	1.5	3M12	30.1	1.3
Baghdad Al-Iraq for Gen. Transport.	SBPT	45.00	45.00	46.00	-2.2%	45.00	45.00	1	0	0	0.4	6.0	9M11	113.6	10.9
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	3M11	10.7	2.1
Iraqi Land Transport	SILT	-	Suspend/ISC	3.93	-	-	-	-	-	-	37.9	32.8	3M12	87.2	2.1
Kharkh Tour Amusement City	SKTA	-	no trade	10.00	-	-	-	-	-	-	0.8	1.9	9M11	19.2	7.2
Al-Mosul for Funfairs	SMOF	18.75	18.75	19.00	-1.3%	18.75	18.75	1	0	0	0.9	6.3	6M12	12.7	4.9
Mamoura Realestate Inv.***	SMRI	2.50	2.49	2.50	-0.4%	2.50	2.49	10	8	19	26.1	31.1	3M12	-	2.8
AL-Nukhba for Construction	SNUC	-	no trade	2.00	-	-	-	-	-	-	0.3	3.3	3M12	-	1.6
Services Sector Total								12	8	20					
Industry Sector															
Baghdad for Packing Materials	IBPM	4.07	4.07	3.70	10.0%	4.07	4.00	8	1	3	1.1	1.8	6M12	-	38.0
Baghdad Soft Drinks***	IBSD	1.12	1.13	1.12	0.9%	1.14	1.12	28	34	38	52.5	125.2	3M12	21.9	1.0
Electronic Industries	IELI	-	Suspend/ISC	1.28	-	-	-	-	-	-	17.8	19.2	3M12	9.6	0.7
Fallujah for Construction Mat.***	IFCM	1.80	1.80	1.80	0.0%	1.80	1.80	6	2	3	10.3	3.4	6M12	27.0	1.6
Nationality Househ. Furniture	IHFI	-	no trade	1.10	-	-	-	-	-	-	0.0	1.2	3M12	10.2	0.8
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.64	-	-	-	-	-	-	49.2	6.6	3M12	3.8	1.2
Iraqi for Carton Manufactories and Trading	IICM	0.75	0.75	0.71	5.6%	0.75	0.75	1	0	0	0.7	2.4	3M12	-	1.4
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	22.2	16.5	3M12	7.7	1.1
Iraqi Engineering Works	IIEW	-	no trade	2.70	-	-	-	-	-	-	0.1	2.3	3M12	25.3	1.7
Iraqi For Tufted Carpets	IITC	4.55	4.55	4.45	2.2%	4.55	4.55	1	0	0	0.2	1.9	3M12	4.2	1.2
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	-	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	2.00	2.00	1.87	7.0%	2.00	2.00	1	0	0	0.1	1.8	3M12	-	2.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	2.84	-	-	-	-	-	-	8.0	8.5	3M12	4.4	1.9
Al-Mansour Pharma. Ind.	IMAP	1.50	1.50	1.48	1.4%	1.51	1.50	8	4	6	3.4	4.0	6M12	5.9	1.2
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	4.5	3M12	71.2	1.1

Performance of Traded Shares

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Industry Sector (Cont.)															
Modern Construction Mat.	IMCM	-	no trade	0.63	-	-	-	-	-	-	0.2	3.0	6M12	18.0	0.8
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	1.88	-	-	-	-	-	-	43.7	7.8	3M12	-	2.0
Modern Sewing	IMOS	7.62	7.25	6.93	4.6%	7.62	7.00	80	15	111	3.1	5.4	3M12	-	8.2
Modern Paint Industries	IMPI	-	Suspend/ISC	2.29	-	-	-	-	-	-	4.1	17.6	3M12	-	2.2
National Chemical Industries	INCP	1.02	1.03	1.01	2.0%	1.04	1.02	25	69	71	22.5	13.0	3M12	-	1.9
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	12.70	12.80	12.70	0.8%	12.80	12.70	11	1	8	56.2	16.0	3M12	-	12.9
The Light Industries	ITLI	-	Suspend/ISC	0.58	-	-	-	-	-	-	30.0	8.1	3M12	-	4.6
Industry Sector Total								169	125	241					
Hotels & Tourism Sector															
Ashour Hotel	HASH	10.31	10.31	11.15	-7.5%	10.31	10.31	1	0	0	0.6	5.6	9M11	-	35.4
Baghdad Hotel	HBAG	9.30	9.40	9.32	0.9%	9.45	9.30	32	13	125	27.7	126.0	6M12	-	46.6
Babylon Hotel	HBAY	39.32	39.32	35.75	10.0%	39.32	39.32	1	0	0	14.2	11.6	6M12	59.1	50.8
Ishtar Hotels	HISH	-	Suspend/ISC	23.00	-	-	-	-	-	-	18.2	11.8	3M11	-	5.4
Karbala Hotels	HKAR	-	no trade	3.90	-	-	-	-	-	-	2.0	31.1	3M12	-	18.9
Al- Mansour Hotel	HMAN	-	Suspend/GA	37.75	-	-	-	-	-	-	13.9	9.5	3M12	-	3.2
National for Tourist Invest.	HNTI	19.06	19.75	19.50	1.3%	19.75	19.06	2	0	1	6.3	58.5	3M12	42.1	13.3
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	140.6	FY09	-	58.7
Al-Sadeer Hotel	HSAD	17.75	17.95	18.00	-0.3%	17.95	17.75	11	2	32	2.0	18.0	3M12	-	-
Tourist Village of Mosul dam	HTVM	-	no trade	29.00	-	-	-	-	-	-	2.7	1.0	FY11	-	-
Hotel&Tourism Sector Total								47	15	158					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.80	-	-	-	-	-	-	0.0	0.4	9M11	10.9	3.5
Iraqi Agricultural Prod. Marketing Meat	AIPM	9.20	9.18	9.17	0.1%	9.30	9.18	9	33	307	306.5	28.7	3M12	-	5.9
Iraqi Agricultural Products	AIRP	-	no trade	9.05	-	-	-	-	-	-	0.2	2.7	3M12	19.5	3.1
Iraqi for Seed Production	AISP	4.30	4.25	4.50	-5.6%	4.30	4.15	11	2	9	4.0	14.2	3M12	-	2.7
Modern for Animal Production	AMAP	-	no trade	1.00	-	-	-	-	-	-	3.5	1.5	3M12	6.7	0.4
Middle East for Prod.- Fish	AMEF	17.70	17.70	19.60	-9.7%	17.70	17.70	1	0	0	0.2	4.4	FY11	-	3.6
Agriculture Sector Total								21	35	317					
Grand Total								557	1,380	2,390					

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.