

For any inquiries, contact:

Research

Aysegul Ozge Ozgur

aogzur@rs.iq

Trading

traders@rs.iq

Address: 903/14/19

Karada

Baghdad-Iraq

Tel: +964 (0) 727 002 0407

info@rs.iq

RS Website: RS.IQ

RS Bloomberg page: <[RSIQ](#)>

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

DISCLAIMER

This publication may not be reproduced, modified, or re-disseminated in whole or in part without the prior written permission of Rabee Securities. The information provided herein is of a general nature and for informational purposes only and is not intended to serve as an offer or solicitation with respect to the purchase or sale of any security, or as a recommendation to adopt any particular trading strategy. Such information is subject to change without prior notice. Although Rabee Securities obtains information from sources it considers reliable, Rabee Securities makes no representations or warranties, express or implied, as to the information's accuracy or completeness. Furthermore, such information may be incomplete or condensed. Rabee Securities, its affiliates, directors, employees, assigns, agents, and successors bear no liability for any errors or omissions in this publication or for any losses arising from the use of or reliance upon this information. This limitation on liability applies to direct, indirect, consequential, special, punitive, or other damages, as well as damages for loss of profits or business interruption. Investors shall bear all responsibility for investment decisions taken on the basis of the contents of this report. Rabee Securities strongly advises potential investors to seek financial guidance when determining whether an investment is appropriate to their needs. All estimates included in this report constitute Rabee Securities' opinion as of the date published on the report and are subject to change without notice.

Daily Bulletin / Sunday

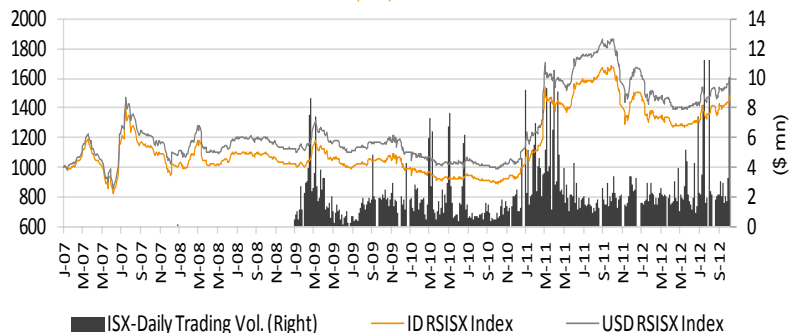
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID2,168,662,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1478	-0.2%	-1.7%
USD RSISX	1598	-0.2%	-4.2%

News from Iraq

Politics

- President Jalal Talabani and Kurdish region president Masoud Barzani ended their meeting on Friday, stressing continued work to solve the problems and adopting dialogue among political components. In a statement issued at the end of their meeting, both sides discussed the strategic agreement between the two parties. (Aswat Al-Iraq)
- Washington's new ambassador to Iraq arrived in Baghdad and was sworn into his new position, after United States President Barack Obama's original pick for the job had to withdraw his candidacy. Beecroft will head Washington's largest embassy in the world, amid challenges in US-Iraq ties over Baghdad's warming relations with Iran. (Aswat Al-Iraq)

Economics

- WesternZagros Resources has completed its testing program in the deepest of the three stacked reservoirs drilled by the Kurdamir-2 exploration well in the Kurdistan Region of Iraq. (Iraq Business News)
- Iraq's Ministry of Environment has approved thirty projects in services, industrial and agricultural fields in Wasit province. (Iraq Business News)
- International Energy Agency's (IEA) Chief Economist Fatih Birol stated that Iraq is all set to become the strategic energy partner of India, having huge prospects as a major oil producer of the world. He also added that Iraq's role in global market is blooming and soon the country will become one of the major players of the world in the energy producing sector. (Iraq Directory)
- Basra local government called oil companies working there to pay greater attention to social and economic projects in the province. In a meeting between Basra governor Khalaf Abdul Samad with President of Shell oil company – Iraq, he stressed that the province needs more social and economic projects, in addition to recruiting more Basra people, as well as give greater impetus to the agricultural sector. (Aswat Al-Iraq)

ISX - Company Announcements

- Al-Mansour Pharmaceuticals Industries (IMAP) decided in its AGM (Oct 13) to increase the capital through 100% rights issue.
- AL-Nukhba General Contracting (SNUC) resumed trading today (Oct. 14) with no change in its capital. SNUC closed the day at ID1.86 price per share, down 7.0%

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Dar Al-Salam for Insurance	NDSA	2.570	9.8%	0.7
Fallujah Construction Materials	IFCM	2.380	6.3%	25.9
Commercial Bank of Iraq	BCOI	1.280	3.2%	74.5
Iraqi Middle East Inv. Bank	BIME	1.360	2.3%	374.3
National Chemical Industries	INCP	0.970	2.1%	7.6

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Credit Bank of Iraq	BROI	2.070	-9.6%	8.9
AL-Nukhba Construction	SNUC	1.860	-7.0%	1.3
Karbala Hotels	HKAR	4.050	-4.7%	2.8
Tourist Village of Mosul Dam	HTVM	30.000	-3.2%	1.1
Modern Construction Materials	IMCM	0.640	-3.0%	0.1

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	449.2	383.9	20.7%
Gulf Commercial Bank	BGUC	241.2	206.1	11.1%
Kurdistan Int. Bank	BKUI	238.9	204.2	11.0%
Investment Bank of Iraq	BIBI	237.8	203.2	11.0%
Bank of Baghdad	BBOB	229.7	196.3	10.6%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,814.9	1,512.4	83.7%
Insurance Sector	3.6	3.0	0.2%
Investment Sector	-	-	-
Services Sector	16.9	14.1	0.8%
Industry Sector	224.2	186.8	10.3%
Hotels & Tourism Sec.	102.0	85.0	4.7%
Agriculture Sector	7.1	6.0	0.3%
Total	2,168.7	1,807.2	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,478 / \$1,598, -0.2%**. The number of traded shares was **1.5bn** and the trading volume was **ID2.2bn (\$1.8mn)**.

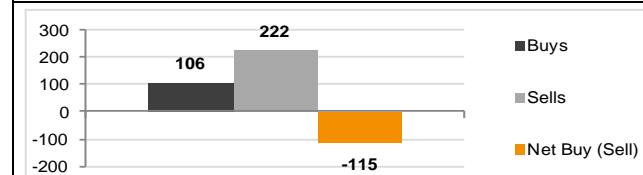
Non Iraqis executed 63 transactions in this session:

Buys - 37 transactions in 9 companies operating in banking, services and industry sectors.

Sells - 26 transactions in 5 companies operating in banking sector.

Net sales realized at **ID115mn (\$96K)**, while their share in total trading volume was **7.6%**.

Non Iraqi's Transactions (ID mn)



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)
Banking Sector															
Ashur International Bank***	BASH	0.86	0.87	0.86	1.2%	0.87	0.86	6	11	10	6.7	108.8	6M12	7.7	1.1
Babylon Bank	BBAY	0.75	0.75	0.74	1.4%	0.75	0.75	5	40	30	24.3	62.5	6M12	19.2	0.7
Bank of Baghdad***	BBOB	1.56	1.55	1.54	0.6%	1.56	1.54	58	149	230	87.1	226.0	6M12	10.2	1.7
Commercial Bank of Iraq	BCOI	1.25	1.28	1.24	3.2%	1.28	1.25	51	71	89	31.0	106.7	6M12	6.8	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.4	6M12	73.1	0.4
Dar Es Salaam Inv. Bank	BDSI	3.75	3.48	3.45	0.9%	3.75	3.48	68	27	95	13.0	306.8	6M12	11.7	2.9
Economy Bank ***	BEFI	-	no trade	1.13	-	-	-	-	-	-	7.5	141.3	6M12	5.2	1.3
Elaf Islamic Bank***	BELF	-	no trade	0.90	-	-	-	-	-	-	13.7	114.0	6M12	8.3	1.1
Gulf Commercial Bank***	BGUC	1.06	1.05	1.06	-0.9%	1.06	1.05	57	229	241	65.2	109.4	9M12	4.1	0.9
Investment Bank of Iraq ***	BIBI	1.02	1.02	1.02	0.0%	1.02	1.01	29	233	238	121.3	131.8	6M12	23.4	1.3
Iraqi Islamic Bank***	BIIB	1.10	1.10	1.10	0.0%	1.10	1.10	1	0	1	47.8	139.3	6M12	7.9	1.5
Middle East Bank	BIME	1.33	1.36	1.33	2.3%	1.36	1.33	103	334	449	180.7	170.0	6M12	9.7	1.4
Kurdistan Int. Bank***	BKUI	2.20	2.21	2.20	0.5%	2.21	2.19	29	109	239	49.6	552.5	6M12	12.7	2.9
Mosul Bank	BMFI	-	Suspend/GA	0.90	-	-	-	-	-	-	167.6	75.0	6M12	6.2	0.8
Al-Mansour Bank***	BMNS	1.21	1.20	1.20	0.0%	1.22	1.19	34	53	63	38.6	236.0	6M12	20.5	2.6
National Bank of Iraq ***	BNOI	0.79	0.80	0.80	0.0%	0.80	0.79	7	3	3	1.7	101.3	6M12	7.0	1.1
North Bank	BNOR	2.31	2.30	2.32	-0.9%	2.31	2.30	12	20	45	143.6	402.5	6M12	5.0	1.8
Credit Bank of Iraq***	BROI	2.29	2.07	2.29	-9.6%	2.29	2.07	6	5	11	6.8	258.8	6M12	23.8	2.0
Sumer Commercial Bank***	BSUC	0.80	0.80	0.80	0.0%	0.80	0.80	2	1	1	2.2	100.7	6M12	24.7	1.1
United Bank***	BUND	1.98	1.93	1.97	-2.0%	1.98	1.93	25	37	71	144.9	402.1	9M12	7.1	1.9
Union Bank***	BUOI	-	no trade	0.84	-	-	-	-	-	-	5.6	70.0	6M12	6.4	1.2
Banking Sector Total								493	1,321	1,815					
Insurance Sector															
AHliya For Insurance	NAHF	0.92	0.93	0.94	-1.1%	0.93	0.92	3	3	3	0.9	1.9	3M12	3.8	0.8
Al-Ameen for Insurance	NAME	-	no trade	0.93	-	-	-	-	-	-	0.8	1.6	6M12	10.2	0.8
Dar Al-Salam for Insurance	NDSA	2.57	2.57	2.34	9.8%	2.57	2.57	3	0	1	0.2	5.2	3M12	5.2	1.8
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.71	-	-	-	-	-	-	1.4	1.2	6M12	2.8	0.6
Al-Hamraa for Insurance***	NHAM	-	no trade	1.40	-	-	-	-	-	-	0.0	2.3	3M12	6.6	0.9
Insurance Sector Total								6	3	4					

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	6M12	-	0.7
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	6M12	-	0.6
Al-Khaima Financial Inv.	VKHA	-	Suspend/GA	1.00	-	-	-	-	-	-	-	0.3	6M12	-	0.8
Al-Khair for Financial Inv.	VKHF	-	Suspend/ISC	0.32	-	-	-	-	-	-	0.0	1.9	3M12	-	0.3
Mesopotamia Investment	VMES	-	Suspend/GA	0.86	-	-	-	-	-	-	-	0.7	3M12	-	0.9
AL-Wiaam for Financial Inv.	VWIF	-	Suspend/GA	1.65	-	-	-	-	-	-	-	2.8	6M12	-	1.5
Al-Zawraa for Financial Inv.***	VZAF	-	no trade	1.21	-	-	-	-	-	-	0.0	1.2	6M12	53.5	1.1
Investment Sector Total															
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.91	-	-	-	-	-	-	0.0	16.9	6M12	-	2.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	4.60	-	-	-	-	-	-	56.1	6.9	6M12	21.8	2.1
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	-	no trade	48.00	-	-	-	-	-	-	0.2	6.4	6M12	13.9	10.1
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	3M11	10.7	2.1
Iraqi Land Transport	SILT	-	Suspend/ISC	3.93	-	-	-	-	-	-	33.7	32.8	6M12	14.4	1.9
Kharkh Tour Amusement City	SKTA	-	no trade	9.50	-	-	-	-	-	-	0.7	1.8	9M12	12.0	5.1
Al-Mosul for Funfairs	SMOF	-	no trade	19.00	-	-	-	-	-	-	1.3	6.3	6M12	12.8	5.0
Mamoura Realestate Inv.***	SMRI	2.68	2.72	2.67	1.9%	2.72	2.68	13	6	15	22.8	34.0	6M12	-	3.1
AL-Nukhba for Construction	SNUC	1.87	1.86	2.00	-7.0%	1.87	1.85	7	1	2	0.7	3.1	3M12	-	1.5
Services Sector Total								20	6	17					
Industry Sector															
Baghdad for Packing Materials	IBPM	4.55	4.55	4.50	1.1%	4.55	4.55	1	0	1	1.1	2.0	6M12	-	42.5
Baghdad Soft Drinks***	IBSD	1.16	1.17	1.16	0.9%	1.17	1.16	47	131	153	56.8	129.7	9M12	7.8	0.9
Electronic Industries	IELI	-	Suspend/ISC	1.28	-	-	-	-	-	-	17.8	19.2	3M12	9.6	0.7
Fallujah for Construction Mat.***	IFCM	2.24	2.38	2.24	6.2%	2.38	2.24	42	14	31	8.8	4.5	6M12	35.6	2.1
Nationality Househ. Furniture	IHFI	-	no trade	1.10	-	-	-	-	-	-	0.0	1.2	6M12	13.4	0.7
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.64	-	-	-	-	-	-	45.5	6.6	6M12	-	1.5
Iraqi for Carton Manufact. and Trading	IICM	-	no trade	0.82	-	-	-	-	-	-	0.7	2.6	3M12	-	1.5
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	-	16.5	3M12	7.7	1.1
Iraqi Engineering Works***	IIEW	1.95	1.96	1.94	1.0%	1.96	1.95	2	1	1	0.2	2.5	6M12	82.3	1.9
Iraqi For Tufted Carpets	IITC	4.55	4.55	4.55	0.0%	4.55	4.55	5	1	6	0.4	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	-	no trade	2.00	-	-	-	-	-	-	0.1	1.8	3M12	-	2.1
AL- Kindi of Veterinary Vac.	IKLV	3.43	3.41	3.42	-0.3%	3.43	3.40	29	7	23	14.0	10.2	3M12	5.2	2.3
Al-Mansour Pharma. Ind.	IMAP	-	Suspend/GA	1.56	-	-	-	-	-	-	2.9	4.2	6M12	6.1	1.3
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	4.5	3M12	71.2	1.1

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	0.64	0.64	0.66	-3.0%	0.64	0.64	1	0	0	0.3	3.0	6M12	18.3	0.8
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	1.88	-	-	-	-	-	-	43.6	7.8	3M12	-	2.0
Modern Sewing	IMOS	-	no trade	3.75	-	-	-	-	-	-	8.0	2.8	6M12	15.8	4.3
Modern Paint Industries	IMPI	-	Suspend/ISC	2.29	-	-	-	-	-	-	3.5	17.6	6M12	-	2.1
National Chemical Industries	INCP	0.95	0.97	0.95	2.1%	0.97	0.95	18	10	9	28.1	12.3	3M12	-	1.8
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	2.7	3M12	-	1.3
North Soft Drinks	INSD	-	Suspend/GA	0.59	-	-	-	-	-	-	-	15.7	9M11	-	0.6
Ready Made Clothes ***	IRMC	-	no trade	6.75	-	-	-	-	-	-	55.5	8.4	3M12	-	6.8
The Light Industries	ITLI	-	Suspend/ISC	0.58	-	-	-	-	-	-	25.0	8.1	3M12	-	4.6
Industry Sector Total								145	163	224					
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	10.00	-	-	-	-	-	-	0.9	3.1	9M11	-	19.7
Baghdad Hotel	HBAG	9.05	8.95	9.05	-1.1%	9.05	8.95	14	1	13	20.1	28.7	6M12	-	10.6
Babylon Hotel	HBAY	31.10	30.60	31.10	-1.6%	31.25	30.60	8	1	21	11.7	34.4	6M12	175.5	150.7
Ishtar Hotels	HISH	-	Suspend/ISC	23.00	-	-	-	-	-	-	18.1	28.8	3M11	-	13.2
Karbala Hotels	HKAR	4.16	4.05	4.25	-4.7%	4.16	4.05	5	1	3	1.8	5.5	3M12	40.4	3.3
Al- Mansour Hotel	HMAN	31.75	31.75	32.00	-0.8%	31.75	31.75	4	2	56	42.4	77.3	3M12	-	26.1
National for Tourist Invest.	HNTI	19.12	19.05	19.15	-0.5%	19.12	19.00	6	0	7	7.2	56.4	6M12	44.4	12.0
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.0	FY09	-	27.2
Al-Sadeer Hotel	HSAD	17.65	17.65	17.50	0.9%	17.65	17.65	1	0	1	2.4	18.2	3M12	-	-
Tourist Village of Mosul dam	HTVM	30.00	30.00	31.00	-3.2%	30.00	30.00	2	0	1	0.6	1.0	6M12	-	-
Hotel&Tourism Sector Total								40	5	102					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	Suspend/GA	0.95	-	-	-	-	-	-	0.0	0.5	9M11	13.0	4.2
Iraqi Agricultural Prod. Marketing Meat	AIPM	-	Suspend/GA	8.77	-	-	-	-	-	-	347.1	27.4	6M12	-	5.7
Iraqi Agricultural Products	AIRP	-	no trade	8.25	-	-	-	-	-	-	0.1	2.5	6M12	16.1	2.9
Iraqi for Seed Production	AISP	4.10	4.10	4.08	0.5%	4.10	4.10	15	2	7	4.3	13.7	3M12	-	2.6
Modern for Animal Production	AMAP	-	Suspend/GA	0.94	-	-	-	-	-	-	1.9	1.4	3M12	6.3	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	16.50	-	-	-	-	-	-	0.1	4.1	FY11	41.9	3.5
Agriculture Sector Total								15	2	7					
Grand Total								719	1,501	2,169					

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.