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

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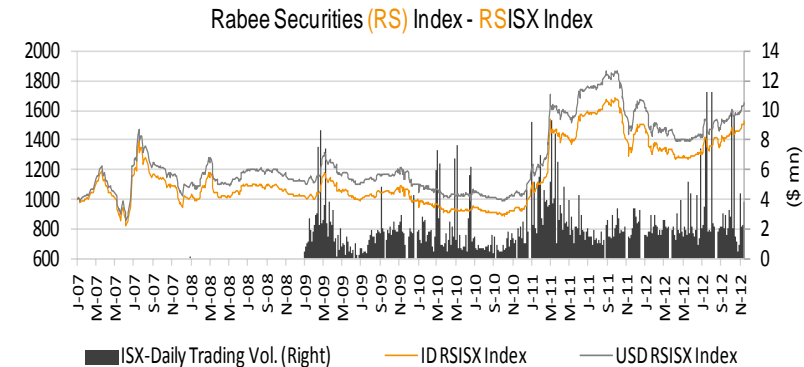
Daily Bulletin / Tuesday

Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID4,625,000,000



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1527	1.1%	1.6%
USD RSISX	1652	1.1%	-1.0%

News from Iraq

Politics

- Kurdish region government stressed its need for "good relations based on equality, understanding and mutual interests with neighboring countries and the world's". Head of foreign relations department Falah Mustapha said that "developing relations with Iran will not on the account of the Turkish ties, but taking the Iraqi interest as the first priority in signing any foreign agreement". (Aswat Al-Iraq)
- Iraqi Communist Party Secretary General Hameed Majeed Musa warned against the current crisis between Baghdad and Arbil, re-iterating his call to have early election. During his meeting with deputy premier for economic affairs Roz Nouri Shawees, both sides discussed means of solving the political crisis. (Aswat Al-Iraq)
- Iraqiya bloc MP Khalid Abdulla al-Alwani described Iraqi government stand on Gaza situation as "very weak", calling to assist the Palestinian people who face "tragic situations". He added that Iraq bears greater responsibility on the situation "because it is heading the Arab Summit". (Aswat Al-Iraq)

Economics

- IEA, Iraq Energy Outlook Report says Iraq's oil production will increase to more than 6mn bpd in 2020 and reaches 8.3mn bpd in 2035, according to central scenario. Please see the following link for a video to watch Maria van der Hoeven, executive director of the International Energy Agency, discussing oil production in Iraq and security risks in the region. (Bloomberg, <http://www.bloomberg.com/video/iea-says-iraq-oil-production-to-double-by-2020-5hx6yy0krV69wMkbpsWEDw.html>)
- The Kurdistan Region President and Prime Minister met with France's Ambassador to Iraq and a French business delegation representing major French companies and business associations. President Masoud Barzani said that the Kurdistan Region is eager to enhance economic relations with French companies and thanked the French government for its role in encouraging companies to invest in Kurdistan. (Iraq Business News)
- Private investment in Iraq's industrial sector is expected to reach \$7bn this year, up from \$3bn in 2011, reports Reuters. (Iraq Business News)

ISX - Company Announcements

- Original shares of Al-Khaima Financial Investment (VKHA) resumed trading today (Nov. 20), after the capital increase from ID400mn to ID460mn through 15% bonus issue.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
North Bank	BNOR	2.500	8.7%	1,966.1
Ready Made Clothes	IRMC	7.000	7.7%	6.6
Ishtar Hotels	HISH	24.500	6.2%	158.6
Fallujah Construction Materials	IFCM	3.600	4.4%	22.7
Mamoura Real estate	SMRI	3.020	4.1%	44.6

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
National Bank of Iraq	BNOI	0.780	-3.7%	0.6
Karbala Hotels	HKAR	4.400	-3.3%	0.8
Middle East for Production- Fish	AMEF	16.000	-3.0%	0.0
Iraqi for Carton Manufac. and Trading	IICM	0.720	-2.7%	2.7
AL- Kindi for Prod. of Veterinary	IKLV	3.550	-2.5%	14.9

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	2,359.3	2,016.5	51.0%
Iraqi Middle East Inv. Bank	BIME	439.8	375.9	9.5%
Babylon Bank	BBAY	338.9	289.7	7.3%
Bank of Baghdad	BBOB	269.2	230.1	5.8%
Baghdad Soft Drinks	IBSD	222.6	190.3	4.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	3,866.1	3,221.8	83.6%
Insurance Sector	3.3	2.8	0.1%
Investment Sector	-	-	-
Services Sector	158.5	132.1	3.4%
Industry Sector	295.9	246.6	6.4%
Hotels & Tourism Sec.	298.2	248.5	6.4%
Agriculture Sector	2.9	2.4	0.1%
Total	4,625.0	3,854.2	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,527 / \$1,652, +1.1%**. The number of traded shares was **2.4bn** and the trading volume was **ID4.6bn (\$3.9mn)**.

Note: There will be no trading session at the ISX on Sunday (November 25), due to an official holiday (the holy event).

Note: Shwan Taha, The Chairman of Rabee Securities (RS), featured on Bloomberg Markets Magazine, December 2012.

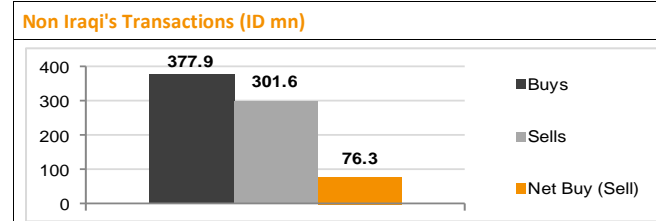
(<http://www.bloomberg.com/news/2012-11-15/broker-shwan-taha-dominates-foreign-trades-at-iraq-stock.html>)

Non Iraqis executed 148 transactions in this session:

Buys - 100 transactions in **12** companies operating in banking, insurance, services and industry sectors.

Sells - 48 transactions in **9** companies operating in banking, services, industry and hotel&tourism sectors.

Net purchases reached **ID76mn (\$64K)**, while their share in total trading volume was **7.3%**.



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	0.94	0.94	0.94	0.0%	0.94	0.94	2	0	0	6.5	117.5	9M12	6.3	1.1
Babylon Bank	BBAY	0.82	0.80	0.82	-2.4%	0.83	0.80	94	414	339	29.7	66.7	6M12	20.5	0.8
Bank of Baghdad***	BBOB	1.57	1.55	1.57	-1.3%	1.57	1.55	39	172	269	94.8	226.0	9M12	9.0	1.7
Commercial Bank of Iraq	BCOI	-	Suspend/GA	1.27	-	-	-	-	-	-	38.3	105.8	9M12	6.2	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.4	6M12	73.1	0.4
Dar Es Salaam Inv. Bank	BDSI	3.20	3.15	3.20	-1.6%	3.20	3.14	8	4	12	21.9	277.7	9M12	11.7	2.5
Economy Bank ***	BEFI	1.05	1.04	1.04	0.0%	1.05	1.04	8	17	18	2.8	130.0	6M12	4.8	1.2
Elaf Islamic Bank***	BELF	0.87	0.87	0.88	-1.1%	0.87	0.87	1	0	0	8.0	110.2	6M12	8.1	1.1
Gulf Commercial Bank***	BGUC	1.03	1.04	1.03	1.0%	1.04	1.03	22	110	113	93.7	108.3	9M12	4.0	0.9
Investment Bank of Iraq ***	BIBI	1.03	1.03	1.04	-1.0%	1.03	1.03	5	16	17	130.4	133.0	6M12	23.6	1.3
Iraqi Islamic Bank***	BIIB	1.05	1.10	1.10	0.0%	1.10	1.05	10	32	35	41.3	139.3	6M12	7.9	1.5
Middle East Bank	BIME	1.32	1.33	1.33	0.0%	1.34	1.32	53	332	440	213.8	166.3	9M12	8.2	1.1
Kurdistan Int. Bank***	BKUI	2.15	2.15	2.15	0.0%	2.15	2.13	8	25	54	55.6	537.5	6M12	12.4	2.8
Mosul Bank	BMFI	-	Suspend/GA	0.90	-	-	-	-	-	-	167.6	75.0	9M12	5.9	0.8
Al-Mansour Bank	BMNS	1.18	1.19	1.18	0.8%	1.19	1.18	3	11	13	38.0	234.0	9M12	19.5	1.1
National Bank of Iraq ***	BNOI	0.78	0.78	0.81	-3.7%	0.78	0.78	2	1	1	1.3	98.8	9M12	6.6	1.1
North Bank	BNOR	2.31	2.50	2.30	8.7%	2.50	2.29	39	946	2,359	115.8	437.5	9M12	6.7	1.9
Credit Bank of Iraq***	BROI	2.03	2.03	2.08	-2.4%	2.03	2.03	1	0	1	4.2	253.8	9M12	21.9	1.9
Sumer Commercial Bank***	BSUC	1.00	1.00	1.00	0.0%	1.00	1.00	20	5	5	2.2	125.8	6M12	30.9	1.3
United Bank	BUND	1.96	1.93	1.97	-2.0%	1.96	1.92	46	99	191	165.6	402.1	9M12	7.1	1.9
Union Bank***	BUOI	0.87	0.87	0.87	0.0%	0.87	0.87	1	0	0	3.6	72.5	6M12	6.7	1.2
Banking Sector Total								362	2,183	3,866					
Insurance Sector															
Ahliya For Insurance	NAHF	-	no trade	0.91	-	-	-	-	-	-	0.7	1.9	3M12	3.7	0.8
Al-Ameen for Insurance	NAME	0.99	0.98	0.96	2.1%	0.99	0.98	2	0	0	0.6	1.6	6M12	10.7	0.8
Dar Al-Salam for Insurance	NDSA	-	no trade	2.30	-	-	-	-	-	-	0.1	4.6	6M12	5.1	1.6
Gulf Insurance&Reinsurance	NGIR	0.80	0.80	0.80	0.0%	0.80	0.80	4	4	3	0.9	1.3	6M12	3.2	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	1.71	-	-	-	-	-	-	0.1	2.9	3M12	8.1	1.1
Insurance Sector Total								6	4	3					

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	0.66	-	-	-	-	-	-	0.0	0.4	FY11	-	0.7
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.62	-	-	-	-	-	-	-	0.2	6M12	-	0.6
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	6M12	-	0.6
Al-Khaima Financial Inv.***	VKHA	-	no trade	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	0.90	-	-	-	-	-	-	-	0.8	3M12	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	Suspend/GA	1.50	-	-	-	-	-	-	-	2.5	6M12	-	1.4
Al-Zawraa for Financial Inv.***	VZAF	-	no trade	1.20	-	-	-	-	-	-	0.0	1.2	6M12	53.1	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	4.20	4.23	4.20	0.7%	4.23	4.20	29	5	23	49.3	6.3	6M12	20.0	1.9
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	0.1	1.5	3M12	30.1	1.3
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	52.38	-	-	-	-	-	-	0.1	7.0	6M12	15.2	11.0
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.37	4.50	4.37	3.0%	4.51	4.37	40	18	80	38.5	37.5	6M12	16.4	2.2
Kharkh Tour Amuzement City	SKTA	11.30	11.30	11.30	0.0%	11.30	11.30	4	0	2	0.8	2.2	9M12	14.3	6.1
Al-Mosul for Funfairs	SMOF	-	no trade	19.00	-	-	-	-	-	-	1.5	6.3	6M12	12.8	5.0
Mamoura Realestate Inv.***	SMRI	2.90	3.02	2.90	4.1%	3.02	2.90	38	18	53	22.7	37.8	9M12	-	3.4
AL-Nukhba for Construction	SNUC	-	no trade	1.67	-	-	-	-	-	-	0.9	2.8	3M12	-	1.3
Services Sector Total								111	41	158					
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	4.10	-	-	-	-	-	-	0.9	1.8	6M12	-	38.3
Baghdad Soft Drinks***	IBSD	1.36	1.34	1.36	-1.5%	1.37	1.34	55	164	223	71.2	148.5	9M12	9.0	1.1
Electronic Industries	IELI	-	Suspend/ISC	1.28	-	-	-	-	-	-	14.0	19.2	9M12	-	0.7
Fallujah for Construction Mat.***	IFCM	3.60	3.60	3.45	4.3%	3.70	3.60	19	8	27	9.6	6.8	6M12	53.9	3.1
Nationality Househ. Furniture	IHFI	-	no trade	0.91	-	-	-	-	-	-	0.0	1.0	6M12	11.1	0.6
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.64	-	-	-	-	-	-	47.2	6.6	6M12	-	6.3
Iraqi for Carton Manufact. and Trading	IICM	0.73	0.72	0.74	-2.7%	0.73	0.72	13	5	3	0.5	2.3	3M12	-	1.3
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	-	16.5	3M12	7.7	1.1
Iraqi Engineering Works***	IIEW	-	no trade	1.80	-	-	-	-	-	-	0.2	2.3	6M12	75.6	1.7
Iraqi For Tufted Carpets	IITC	4.40	4.50	4.40	2.3%	4.50	4.40	4	0	1	0.4	1.9	3M12	4.1	1.2
Kirkuk for Producing	IKFP	-	no trade	1.40	-	-	-	-	-	-	0.1	0.9	FY10	-	1.7
Al-Khazer for Construction M.	IKHC	-	no trade	1.85	-	-	-	-	-	-	0.1	1.7	3M12	-	1.9
AL- Kindi of Veterinary Vac.	IKLV	3.64	3.55	3.64	-2.5%	3.64	3.52	9	5	18	18.0	10.7	9M12	6.5	2.7
Al-Mansour Pharma. Ind.***	IMAP	1.22	1.20	1.23	-2.4%	1.23	1.20	20	10	13	3.2	6.5	6M12	9.4	2.0
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	4.5	3M12	71.2	1.1

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Industry Sector (Cont.)															
Modern Construction Mat.	IMCM	0.69	0.69	0.69	0.0%	0.69	0.69	2	3	2	0.3	3.2	6M12	19.7	0.8
Metallic Ind. and Bicycles	IMIB	1.75	1.75	1.75	0.0%	1.75	1.75	1	0	1	39.9	7.3	3M12	-	1.8
Modern Sewing	IMOS	3.50	3.50	3.50	0.0%	3.50	3.50	1	0	1	8.7	2.6	6M12	14.8	4.0
Modern Paint Industries	IMPI	-	Suspend/ISC	2.29	-	-	-	-	-	-	2.1	17.6	6M12	-	2.1
National Chemical Industries	INCP	-	Suspend/GA	0.92	-	-	-	-	-	-	23.2	11.6	3M12	-	1.7
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	7.00	7.00	6.50	7.7%	7.00	7.00	9	1	8	31.8	8.8	3M12	-	7.1
The Light Industries	ITLI	-	Suspend/ISC	0.58	-	-	-	-	-	-	10.9	8.1	3M12	-	4.6
Industry Sector Total								133	196	296					
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	10.00	-	-	-	-	-	-	1.0	3.1	FY11	-	20.2
Baghdad Hotel	HBAG	8.70	8.73	8.70	0.3%	8.73	8.70	14	6	57	15.9	28.0	6M12	-	10.3
Babylon Hotel	HBAY	29.00	29.50	29.00	1.7%	29.50	29.00	4	2	50	14.0	33.2	9M12	-	151.2
Ishtar Hotels	HISH	23.50	24.50	23.06	6.2%	24.50	23.50	49	8	190	14.5	30.6	3M11	-	14.0
Karbala Hotels	HKAR	4.40	4.40	4.55	-3.3%	4.40	4.40	2	0	1	1.4	5.9	3M12	43.9	3.6
Al- Mansour Hotel	HMAN	-	no trade	29.75	-	-	-	-	-	-	46.9	72.5	3M12	-	24.4
National for Tourist Invest.	HNTI	-	no trade	19.50	-	-	-	-	-	-	6.6	57.8	6M12	45.4	12.3
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.0	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	Suspend/GA	17.40	-	-	-	-	-	-	2.2	18.0	3M12	-	-
Tourist Village of Mosul dam	HTVM	-	no trade	31.00	-	-	-	-	-	-	0.1	1.0	9M12	20.2	-
Hotel&Tourism Sector Total								69	16	298					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.95	-	-	-	-	-	-	0.0	0.5	FY11	51.4	2.8
Iraqi Agricultural Prod. Marketing Meat***	AIPM	7.72	7.75	7.72	0.4%	7.75	7.72	3	0	3	313.4	26.6	6M12	-	5.5
Iraqi Agricultural Products	AIRP	-	no trade	8.40	-	-	-	-	-	-	0.1	2.5	6M12	16.4	2.9
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.25	-	-	-	-	-	-	3.5	14.2	3M12	-	2.7
Modern for Animal Production***	AMAP	-	no trade	0.92	-	-	-	-	-	-	1.4	2.8	3M12	12.3	0.8
Middle East for Prod.- Fish	AMEF	16.00	16.00	16.50	-3.0%	16.00	16.00	2	0	0	0.1	4.0	FY11	40.6	3.4
Agriculture Sector Total								5	0	3					
Grand Total								686	2,442	4,625					

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.