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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

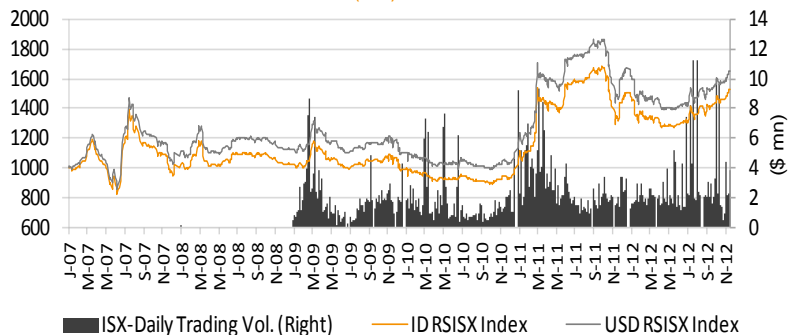
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID2,207,097,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1524	-0.2%	1.3%
USD RSISX	1648	-0.2%	-1.2%

News from Iraq

Politics

- Iraq's President Jalal Talabani arrived in Arbil on Monday to meet President of Kurdistan region Massoud Barzani, a well informed source said. "President Talabani will discuss the latest political developments and the formation of the Tigris Operations Command in Diala, Kirkuk and Salah al-Din," the source told Aswat al-Iraq news agency. (Aswat Al-Iraq)
- Iraq's premier has warned Kurdish regional security forces not to advance towards government troop positions, a military spokesman said on Monday, after deadly clashes in a flashpoint northern town. (Aswat Al-Iraq)

Economics

- A high-level delegation from Kurdistan region discussed with Foreign Office minister Alistair Burt ways of boosting relations between Kurdistan and Britain. "The presence of the General Consulate of Britain in Kurdistan reflects our good impression on the region and its success," Burt noted. (Aswat Al-Iraq)
- Iraqi trade and industry minister, Khairullah Hasan Babakr signed an agreement with his South African counterpart Rob Davies for strengthening economic ties between Iraq and South Africa by investing in different sectors. (Iraq Directory)
 - Iraq and Yemen signed an agreement for joint cooperation in different development and services sectors. Saba news agency reported that the cooperation, signed by the two respective agriculture ministers, tackled economy, health, education, transport, oil, industry, trade, electricity, tourism, agricultural and media sectors, in addition to investment projects. (Aswat Al-Iraq)

ISX - Company Announcements

- Karbala Hotels (HKAR) will hold AGM on December 16, 2012 to discuss 2011 financial results, the design of the new hotel project and capital increase through rights issue. ISX will suspend trading of HKAR starting on December 9.
- Iraqi Date Processing & Marketing (IIDP) will resume trading on November 26, 2012 after submitting their last year's financial results to ISX and ISC.
- Babylon Bank (BBAY) will hold AGM on November 28, 2012 to discuss 2011 financial results, and capital increase from ID100bn to ID150bn through 4.592% bonus and 45.408% rights issues. ISX suspended trading of BBAY starting today (Nov. 21).

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Ishtar Hotels	HISH	25.300	3.3%	192.3
National Bank of Iraq	BNOI	0.790	1.3%	5.5
Iraqi Agricultural Products	AIRP	8.500	1.2%	0.3
Al-Ameen Insurance	NAME	0.990	1.0%	0.0
Investment Bank of Iraq	BIBI	1.040	1.0%	4.1

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Nationality Househ. Furniture	IHFI	0.820	-9.9%	0.0
Modern Construction Materials	IMCM	0.650	-5.8%	0.0
Fallujah Construction Materials	IFCM	3.500	-2.8%	26.5
Kharkh Tour Amusement City	SKTA	11.000	-2.7%	8.8
AL-Nukhba Construction	SNUC	1.630	-2.4%	1.5

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	322.9	276.0	14.6%
North Bank	BNOR	302.5	258.5	13.7%
United Bank	BUND	281.3	240.5	12.7%
Ishtar Hotels	HISH	230.7	197.2	10.5%
Baghdad Soft Drinks	IBSD	207.7	177.5	9.4%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,360.4	1,133.7	61.6%
Insurance Sector	1.8	1.5	0.1%
Investment Sector	-	-	-
Services Sector	315.6	263.0	14.3%
Industry Sector	277.4	231.2	12.6%
Hotels & Tourism Sec.	246.6	205.5	11.2%
Agriculture Sector	5.3	4.4	0.2%
Total	2,207.1	1,839.2	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,524 / \$1,648, -0.2%**. The number of traded shares was **1.1bn** and the trading volume was **ID2.2bn (\$1.8mn)**.

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>)

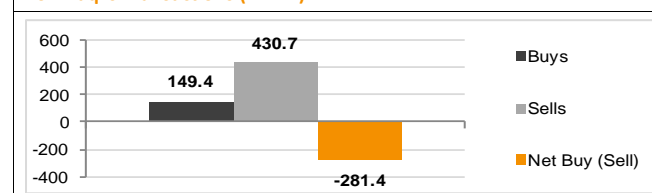
Non Iraqis executed 140 transactions in this session:

Buys - 53 transactions in 11 companies operating in banking, services, industry and hotel&tourism sectors.

Sells - 87 transactions in 7 companies operating in banking, services and industry sectors.

Net sales realized at **ID281mn (\$234K)**, while their share in total trading volume was **13.1%**.

Non Iraqi's Transactions (ID mn)



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	5	4	4	6.4	117.5	9M12	6.3	1.1
Babylon Bank	BBAY	-	no trade	0.80	-	-	-	-	-	-	29.9	66.7	6M12	20.5	0.8
Bank of Baghdad***	BBOB	1.56	1.55	1.55	0.0%	1.56	1.55	25	80	124	95.0	226.0	9M12	9.0	1.7
Commercial Bank of Iraq	BCOI	-	Suspend/GA	1.27	-	-	-	-	-	-	37.6	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	3.14	3.10	3.15	-1.6%	3.15	3.10	21	23	73	22.3	273.3	9M12	11.5	2.5
Economy Bank ***	BEFI	1.04	1.04	1.04	0.0%	1.05	1.03	7	12	13	3.0	130.0	6M12	4.8	1.2
Elaf Islamic Bank***	BELF	-	no trade	0.87	-	-	-	-	-	-	8.0	110.2	6M12	8.1	1.1
Gulf Commercial Bank***	BGUC	1.03	1.03	1.04	-1.0%	1.03	1.03	17	182	188	94.9	107.3	9M12	4.0	0.9
Investment Bank of Iraq ***	BIBI	1.03	1.04	1.03	1.0%	1.04	1.03	6	5	5	130.2	134.3	6M12	23.9	1.3
Iraqi Islamic Bank***	BIIB	1.10	1.10	1.10	0.0%	1.10	1.10	1	2	2	34.3	139.3	6M12	7.9	1.5
Middle East Bank	BIME	1.33	1.33	1.33	0.0%	1.33	1.32	35	243	323	214.5	166.3	9M12	8.2	1.1
Kurdistan Int. Bank***	BKUI	2.13	2.15	2.15	0.0%	2.15	2.13	7	9	20	55.4	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	1.19	0.0%	1.19	1.18	6	10	12	37.7	234.0	9M12	19.5	1.1
National Bank of Iraq ***	BNOI	0.79	0.79	0.78	1.3%	0.79	0.79	5	8	7	1.3	100.1	9M12	6.6	1.1
North Bank	BNOR	2.40	2.50	2.50	0.0%	2.50	2.40	17	121	303	114.7	437.5	9M12	6.7	1.9
Credit Bank of Iraq***	BROI	-	no trade	2.03	-	-	-	-	-	-	4.2	253.8	9M12	21.9	1.9
Sumer Commercial Bank***	BSUC	0.95	0.99	1.00	-1.0%	1.00	0.95	15	4	4	2.2	124.6	6M12	30.6	1.3
United Bank	BUND	1.93	1.91	1.93	-1.0%	1.93	1.91	58	147	281	166.5	397.9	9M12	7.0	1.8
Union Bank***	BUOI	0.87	0.87	0.87	0.0%	0.87	0.87	6	3	2	3.5	72.5	6M12	6.7	1.2
Banking Sector Total								231	855	1,360					
Insurance Sector															
AHliya For Insurance	NAHF	0.91	0.91	0.91	0.0%	0.91	0.91	2	1	1	0.8	1.9	3M12	3.7	0.8
Al-Ameen for Insurance	NAME	0.99	0.99	0.98	1.0%	0.99	0.99	1	0	0	0.6	1.7	6M12	10.8	0.9
Dar Al-Salam for Insurance	NDSA	2.25	2.25	2.30	-2.2%	2.25	2.25	1	0	1	0.2	4.5	6M12	4.9	1.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.80	-	-	-	-	-	-	0.7	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								4	2	2					

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	-	no trade	0.90	-	-	-	-	-	-	-	0.8	3M12	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.50	-	-	-	-	-	-	0.1	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	4.26	4.23	0.7%	4.29	4.20	15	4	17	48.5	6.4	6M12	20.2	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	4.55	4.50	4.50	0.0%	4.55	4.50	31	17	77	39.4	37.5	6M12	16.4	2.2
Kharkh Tour Amuzement City	SKTA	11.15	11.00	11.30	-2.7%	11.15	11.00	8	1	11	0.8	2.1	9M12	13.9	5.9
Al-Mosul for Funfairs	SMOF	18.75	18.65	19.00	-1.8%	18.75	18.65	2	0	1	1.5	6.2	6M12	12.6	4.9
Mamoura Realestate Inv.***	SMRI	3.05	3.02	3.02	0.0%	3.15	3.00	107	68	207	23.2	37.8	9M12	-	3.4
AL-Nukhba for Construction	SNUC	1.65	1.63	1.67	-2.4%	1.65	1.63	5	1	2	1.0	2.7	3M12	-	1.3
Services Sector Total								168	91	316					
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	4.10	-	-	-	-	-	-	0.9	1.8	6M12	-	38.3
Baghdad Soft Drinks***	IBSD	1.34	1.34	1.34	0.0%	1.35	1.34	36	155	208	70.7	148.5	9M12	9.0	1.1
Electronic Industries	IELI	-	Suspend/ISC	1.28	-	-	-	-	-	-	13.4	19.2	9M12	-	0.7
Fallujah for Construction Mat.***	IFCM	3.64	3.50	3.60	-2.8%	3.64	3.45	22	9	32	9.8	6.6	6M12	52.4	3.0
Nationality Househ. Furniture	IHFI	0.82	0.82	0.91	-9.9%	0.82	0.82	1	0	0	0.0	0.9	6M12	10.0	0.5
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.64	-	-	-	-	-	-	46.4	6.6	6M12	-	6.3
Iraqi for Carton Manufact. and Trading	IICM	0.72	0.71	0.72	-1.4%	0.72	0.71	3	3	2	0.5	2.2	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	4.50	4.50	4.50	0.0%	4.50	4.50	2	0	0	0.4	1.9	3M12	4.1	1.2
Kirkuk for Producing	IKFP	1.40	1.40	1.40	0.0%	1.40	1.40	1	0	0	0.1	0.9	FY10	-	1.7
Al -Khazer for Construction M.	IKHC	1.82	1.82	1.85	-1.6%	1.82	1.82	1	0	0	0.1	1.7	3M12	-	1.9
AL- Kindi of Veterinary Vac.	IKLV	3.54	3.50	3.55	-1.4%	3.55	3.50	14	8	27	18.3	10.5	9M12	6.5	2.7
Al-Mansour Pharma. Ind.***	IMAP	1.21	1.21	1.20	0.8%	1.21	1.20	7	6	8	3.3	6.5	6M12	9.4	2.0
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	4.5	3M12	71.2	1.1

Source: Iraq Stock Exchange

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	0.65	0.65	0.69	-5.8%	0.65	0.65	1	0	0	0.3	3.0	6M12	18.6	0.8
Metallic Ind. and Bicycles	IMIB	-	no trade	1.75	-	-	-	-	-	-	38.4	7.3	3M12	-	1.8
Modern Sewing	IMOS	-	no trade	3.50	-	-	-	-	-	-	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	-	-	-	-	-	-	22.9	11.6	3M12	-	1.7
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	7.00	7.00	7.00	0.0%	7.00	7.00	1	0	1	15.5	8.8	3M12	-	7.1
The Light Industries	ITLI	-	Suspend/ISC	0.58	-	-	-	-	-	-	10.9	8.1	3M12	-	4.6
Industry Sector Total								89	181	277					
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	10.00	-	-	-	-	-	-	1.0	3.1	FY11	-	20.2
Baghdad Hotel	HBAG	-	no trade	8.73	-	-	-	-	-	-	15.8	28.0	6M12	-	10.3
Babylon Hotel	HBAY	29.50	29.50	29.50	0.0%	29.50	29.50	1	1	15	14.1	33.2	9M12	-	151.2
Ishtar Hotels	HISH	25.00	25.30	24.50	3.3%	25.30	23.65	53	10	231	17.2	31.6	3M11	-	14.5
Karbala Hotels	HKAR	-	no trade	4.40	-	-	-	-	-	-	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	19.50	19.60	19.50	0.5%	19.60	19.50	2	0	1	6.6	58.0	6M12	45.6	12.4
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	-	-	-	-	-	-	0.0	1.0	9M12	20.2	-
Hotel&Tourism Sector Total								56	10	247					
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	7.74	7.74	7.75	-0.1%	7.74	7.72	6	0	3	310.9	26.6	6M12	-	5.5
Iraqi Agricultural Products	AIRP	8.50	8.50	8.40	1.2%	8.50	8.50	1	0	0	0.1	2.6	6M12	16.6	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	16.00	0.0%	16.00	16.00	3	0	2	0.1	4.0	FY11	40.6	3.4
Agriculture Sector Total								10	1	5					
Grand Total								558	1,139	2,207					

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.