

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.

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Daily Bulletin / Wednesday

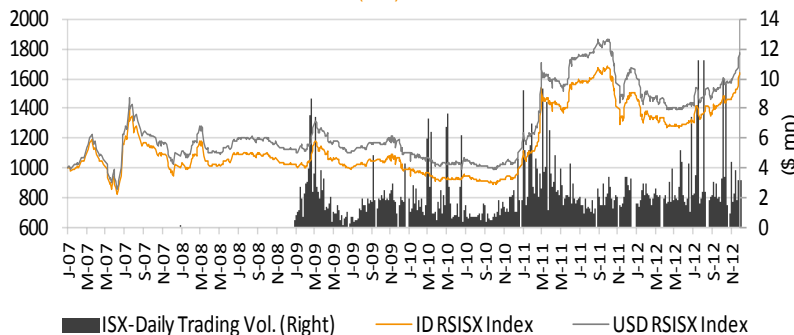
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID9,430,746,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1636	-0.1%	8.8%
USD RSISX	1770	-0.1%	6.1%

News from Iraq

Politics

- President Jalal Talabani on Monday called to unite the ranks between his party and the Kurdish Islamic Party, stressing that time is ripe to work for the interest of the Kurdish people. He stressed the continuation of efforts to prevent escalating the conflict between Baghdad and Arbil through abidance by the constitution and previous agreements and understanding. (Aswat Al-Iraq)
- Vice-President Khudhair Khuza'i discussed with the Iranian ambassador to Iraq Hassan Dana'i Fer enhancing and developing bilateral relations. Ambassador Fer re-iterated Iranian government's desire to build better contacts with Iraq and solving regional crises for regional and world peace and security. (Aswat Al-Iraq)

Economics

- Minister Hoshiar Zebari discussed with United Nations Development Program (UNDP) Helene Clark the plans to achieve sustained development in Iraq. In a statement by the ministry, both sides tackled administrative reforms, water resources, poverty combat and future opportunities for women and youths. (Aswat Al-Iraq)
- The European Parliament's foreign affairs committee on Monday backed a historic deal that establishes the first ever contractual relationship between the EU and Iraq. MEPs recommended that the full House endorse the partnership and cooperation agreement (PCA) but listed concerns over human rights and political failings in Iraq and called for a stronger EU presence there. (Iraq Business News)

ISX - Company Announcements

- Original shares of Babylon Bank (BBAY) will resume trading on Sunday (Dec. 9), after the decision to increase the capital from ID100bn to ID150bn through 4.592% bonus and 45.408% rights issues. The opening price will be ID0.840 per share with +/- 50% limit for the first session.
- Original shares of Baghdad Al-Iraq for General Transportation (SBPT) will resume trading on Thursday (Dec. 6), after the decision to increase the capital from ID160mn to ID200mn through bonus issue. The opening price will be ID41.9 per share with +/- 50% limit for the first session.
- A cross transaction occurred on 5.88bn Investment Bank of Iraq (BIBI) shares on Dec. 5. This represents 3.79% of BIBI capital.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Construction Materials	IMCM	0.890	9.9%	2.0
Fallujah Construction Materials	IFCM	4.500	7.4%	17.1
Al-Zawraa Financial Invest.	VZAF	1.270	5.8%	0.2
Credit Bank of Iraq	BROI	2.200	5.8%	24.0
AL-Badia for General Trans	SBAG	4.890	3.2%	5.9

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Carton Manufac. and Trading	IICM	0.850	-3.4%	1.4
National Chemical Industries	INCP	1.020	-2.9%	34.1
Al-Khazer for Construction Materials	IKHC	1.950	-2.5%	0.4
Al-Mosul for Funfairs	SMOF	18.500	-2.1%	14.3
North Bank	BNOR	2.780	-2.1%	213.4

Top 5 Traded Volume

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Investment Bank of Iraq	BIBI	6,584.0	5,627.3	69.8%
United Bank	BUND	648.2	554.0	6.9%
Baghdad Soft Drinks	IBSD	315.6	269.8	3.3%
Mosul Bank	BMFI	311.8	266.5	3.3%
Iraqi Middle East Inv. Bank	BIME	272.3	232.7	2.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	8,676.2	7,230.2	92.0%
Insurance Sector	3.9	3.3	0.0%
Investment Sector	0.3	0.2	0.0%
Services Sector	152.0	126.6	1.6%
Industry Sector	463.4	386.2	4.9%
Hotels & Tourism Sec.	134.5	112.1	1.4%
Agriculture Sector	0.4	0.3	0.0%
Total	9,430.7	7,859.0	100.0%

Daily Transactions in Brief

Jonathan Auerbach

Co-Founder and Managing Director of Auerbach Grayson

It is with great regret that we announce the passing away of our good friend and partner Jonathan Auerbach. We will miss his expertise and guidance, but most we will miss his optimism and spirit. RS team extends our condolences to AGCO team.

The RSISX index ended the day at **ID1,636 / \$1,770, -0.1%**. The number of traded shares was **7.7bn** and the trading volume was **ID9.4bn (\$7.9mn)**.

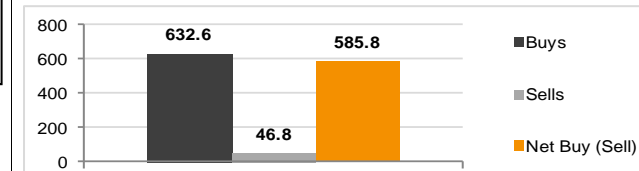
Non Iraqis executed 177 transactions in this session:

Buys - 168 transactions in 13 companies operating in banking, services and industry sectors.

Sells - 9 transactions in 2 companies operating in banking sector.

Net purchases reached **ID586mn (\$488K)**, while their share in total trading volume was **3.6%**.

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	0.96	0.96	0.96	0.0%	0.96	0.96	4	4	4	5.9	120.0	9M12	6.5	1.1
Babylon Bank	BBOY	-	Suspend/GA	0.80	-	-	-	-	-	-	31.1	66.7	9M12	11.4	0.7
Bank of Baghdad***	BBOB	1.83	1.84	1.84	0.0%	1.84	1.82	36	97	177	91.7	268.3	9M12	10.7	2.0
Commercial Bank of Iraq	BCOI	-	Suspend/GA	1.27	-	-	-	-	-	-	28.5	105.8	9M12	6.2	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.4	9M12	61.4	0.4
Dar Es Salaam Inv. Bank	BDSI	3.11	3.13	3.11	0.6%	3.13	3.09	30	13	40	22.3	276.0	9M12	11.6	2.5
Economy Bank***	BEFI	1.13	1.13	1.13	0.0%	1.13	1.13	4	8	9	3.1	141.3	9M12	4.9	1.1
Elaf Islamic Bank***	BELF	-	no trade	0.89	-	-	-	-	-	-	5.9	112.7	9M12	10.8	1.0
Gulf Commercial Bank***	BGUC	1.07	1.07	1.07	0.0%	1.08	1.07	37	201	215	116.9	111.5	9M12	4.1	0.9
Investment Bank of Iraq ***	BIBI	1.11	1.10	1.11	-0.9%	1.11	1.10	25	5,985	6,584	137.2	142.1	6M12	25.2	1.4
Iraqi Islamic Bank***	BIIB	1.15	1.15	1.16	-0.9%	1.15	1.15	1	1	1	20.6	145.7	9M12	7.4	1.3
Iraqi Middle East Bank	BIME	1.39	1.39	1.38	0.7%	1.39	1.38	70	196	272	218.0	173.8	9M12	8.6	1.1
Kurdistan Int. Bank***	BKUI	2.15	2.14	2.15	-0.5%	2.15	2.14	11	37	80	63.6	535.0	9M12	10.6	2.6
Mosul Bank	BMFI	0.95	0.94	0.94	0.0%	0.95	0.93	58	333	312	180.8	158.2	9M12	12.5	1.6
Al-Mansour Bank	BMNS	1.22	1.20	1.21	-0.8%	1.22	1.20	7	28	33	37.7	236.0	9M12	19.7	1.1
National Bank of Iraq ***	BNOI	0.82	0.82	0.83	-1.2%	0.82	0.82	1	1	0	1.1	103.9	9M12	6.9	1.2
North Bank	BNOR	2.84	2.78	2.84	-2.1%	2.84	2.77	21	92	256	132.0	486.5	9M12	7.5	2.1
Credit Bank of Iraq***	BROI	2.10	2.20	2.08	5.8%	2.20	2.10	17	13	29	4.1	275.0	9M12	23.8	2.0
Sumer Commercial Bank***	BSUC	1.02	1.01	1.02	-1.0%	1.02	1.01	16	4	4	2.9	127.1	9M12	25.0	1.2
United Bank	BUND	1.93	1.93	1.93	0.0%	1.94	1.92	23	337	648	170.1	402.1	9M12	7.1	1.9
Union Bank***	BUOI	1.02	1.02	1.04	-1.9%	1.02	1.02	2	10	10	29.9	85.0	9M12	4.7	1.3
Banking Sector Total								363	7,361	8,676		4,107.9			
Insurance Sector															
AHliya For Insurance	NAHF	0.91	0.91	0.91	0.0%	0.91	0.91	1	1	1	0.7	1.9	3M12	3.7	0.8
Al-Ameen for Insurance	NAME	-	no trade	0.99	-	-	-	-	-	-	0.5	1.7	6M12	10.8	0.9
Dar Al-Salam for Insurance	NDSA	2.22	2.22	2.22	0.0%	2.22	2.22	1	0	0	0.2	4.5	6M12	4.9	1.5
Gulf Insurance & Reinsurance	NGIR	0.84	0.84	0.83	1.2%	0.84	0.84	3	3	3	0.5	1.4	6M12	3.4	0.7
Al-Hamraa for Insurance	NHAM	-	no trade	1.71	-	-	-	-	-	-	0.0	2.9	3M12	8.1	1.1
Insurance Sector Total								5	4	4		12.3			

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	-	-	-	-	-	-	0.1	1.9	3M12	-	0.3
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	0.8	3M12	-	1.0
AL-Wiaam for Financial Inv.	VWIF	1.52	1.52	1.52	0.0%	1.52	1.52	1	0	0	0.1	2.5	6M12	-	1.4
Al-Zawraa for Financial Inv.***	VZAF	1.26	1.27	1.20	5.8%	1.27	1.26	8	0	0	0.0	1.2	6M12	56.2	1.2
Investment Sector Total								9	0	0		8.1			
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.91	-	-	-	-	-	-	0.0	16.9	6M12	-	2.5
AL-Badia for General Trans	SBAG	4.70	4.89	4.74	3.2%	4.89	4.70	15	1	7	39.4	7.3	6M12	23.1	2.2
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	-	Suspend/GA	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	5.03	5.08	5.03	1.0%	5.18	5.03	58	24	121	45.4	42.3	6M12	18.6	2.5
Kharkh Tour Amuzement City	SKTA	10.90	10.90	10.90	0.0%	10.90	10.90	1	0	1	0.9	2.1	9M12	13.8	5.9
Al-Mosul for Funfairs	SMOF	18.90	18.50	18.90	-2.1%	18.90	18.50	15	1	17	1.5	6.2	6M12	12.5	4.9
Mamoura Realestate Inv.***	SMRI	3.12	3.13	3.13	0.0%	3.13	3.12	4	2	5	25.0	39.2	9M12	-	3.5
AL-Nukhba for Construction	SNUC	-	no trade	1.70	-	-	-	-	-	-	1.0	2.8	9M12	-	1.3
Services Sector Total								93	28	152		134.3			
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	4.20	-	-	-	-	-	-	0.9	1.9	6M12	-	39.2
Baghdad Soft Drinks***	IBSD	1.45	1.47	1.43	2.8%	1.47	1.45	111	217	316	76.7	162.9	9M12	9.8	1.2
Electronic Industries	IELI	-	Suspend/ISC	1.28	-	-	-	-	-	-	10.8	19.2	9M12	-	0.7
Fallujah for Construction Mat.***	IFCM	4.19	4.50	4.19	7.4%	4.50	4.19	19	5	20	9.7	8.5	6M12	67.4	3.9
Nationality Househ. Furniture	IHFI	-	no trade	0.80	-	-	-	-	-	-	0.0	0.8	6M12	9.8	0.5
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.64	-	-	-	-	-	-	49.8	6.6	6M12	-	6.3
Iraqi for Carton Manufact. and Trading	IICM	0.85	0.85	0.88	-3.4%	0.86	0.83	4	2	2	0.8	2.7	3M12	-	1.6
Iraqi Date Processing&Mark.	IIDP	1.41	1.38	1.39	-0.7%	1.41	1.38	12	9	13	-	17.3	3M12	8.0	1.1
Iraqi Engineering Works***	IIEW	-	no trade	1.90	-	-	-	-	-	-	0.2	2.4	6M12	79.8	1.8
Iraqi For Tufted Carpets	IITC	-	no trade	4.60	-	-	-	-	-	-	0.6	1.9	3M12	4.2	1.2
Kirkuk for Producing	IKFP	-	no trade	1.40	-	-	-	-	-	-	0.1	0.9	FY10	-	1.7
Al -Khazer for Construction M.	IKHC	1.95	1.95	2.00	-2.5%	1.95	1.95	2	0	0	0.1	1.8	3M12	-	2.0
AL- Kindi of Veterinary Vac.	IKLV	3.52	3.53	3.52	0.3%	3.54	3.52	24	10	35	21.0	10.6	9M12	6.5	2.7
Al-Mansour Pharma. Ind.***	IMAP	1.27	1.28	1.26	1.6%	1.28	1.27	20	7	9	3.8	6.9	6M12	10.0	2.1
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	0.81	0.89	0.81	9.9%	0.89	0.81	12	3	2	0.3	4.2	6M12	25.5	1.1
Metallic Ind. and Bicycles	IMIB	1.70	1.66	1.66	0.0%	1.70	1.66	7	3	5	29.6	6.9	3M12	-	1.8
Modern Sewing	IMOS	3.50	3.52	3.50	0.6%	3.52	3.50	23	6	20	8.7	2.6	6M12	14.8	4.0
Modern Paint Industries	IMPI	-	Suspend/ISC	2.29	-	-	-	-	-	-	1.6	17.6	6M12	-	2.1
National Chemical Industries	INCP	1.04	1.02	1.05	-2.9%	1.04	1.01	28	40	41	24.3	12.9	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	-	no trade	7.00	-	-	-	-	-	-	13.8	8.8	3M12	-	7.1
The Light Industries	ITLI	-	Suspend/ISC	0.58	-	-	-	-	-	-	10.9	8.1	3M12	-	4.6
Industry Sector Total								262	301	463		328.3			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	9.79	-	-	-	-	-	-	1.0	3.1	FY11	-	19.8
Baghdad Hotel	HBAG	8.65	8.65	8.66	-0.1%	8.65	8.65	1	0	2	15.8	27.7	6M12	-	10.2
Babylon Hotel	HBAY	30.00	30.00	30.25	-0.8%	30.00	30.00	1	0	2	15.7	33.8	9M12	-	153.8
Ishtar Hotels	HISH	28.00	28.00	28.01	0.0%	28.00	28.00	8	2	45	31.6	35.0	FY11	56.8	16.2
Karbala Hotels	HKAR	5.10	5.05	5.05	0.0%	5.10	5.00	21	8	39	2.7	6.8	3M12	50.3	4.2
Al- Mansour Hotel	HMAN	35.00	35.00	35.00	0.0%	35.00	35.00	9	1	47	46.8	85.3	3M12	-	28.8
National for Tourist Invest.	HNTI	-	no trade	21.00	-	-	-	-	-	-	6.1	62.2	6M12	48.9	13.2
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.0	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	no trade	17.50	-	-	-	-	-	-	2.3	18.1	3M12	-	-
Tourist Village of Mosul dam	HTVM	-	no trade	31.00	-	-	-	-	-	-	0.0	1.0	9M12	20.2	-
Hotel&Tourism Sector Total								40	11	134		337.9			
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	8.60	8.60	8.60	0.0%	8.60	8.60	1	0	0	288.3	29.6	6M12	-	6.1
Iraqi Agricultural Products	AIRP	-	no trade	8.50	-	-	-	-	-	-	0.1	2.6	9M12	51.1	3.7
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.25	-	-	-	-	-	-	3.6	14.2	3M12	-	2.7
Modern for Animal Production***	AMAP	-	no trade	0.95	-	-	-	-	-	-	1.3	2.9	3M12	12.7	0.8
Middle East for Prod.- Fish	AMEF	16.40	16.40	16.40	0.0%	16.40	16.40	2	0	0	0.1	4.1	FY11	41.6	3.5
Agriculture Sector Total								3	0	0		54			
Grand Total								775	7,706	9,431		4,982			

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.