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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

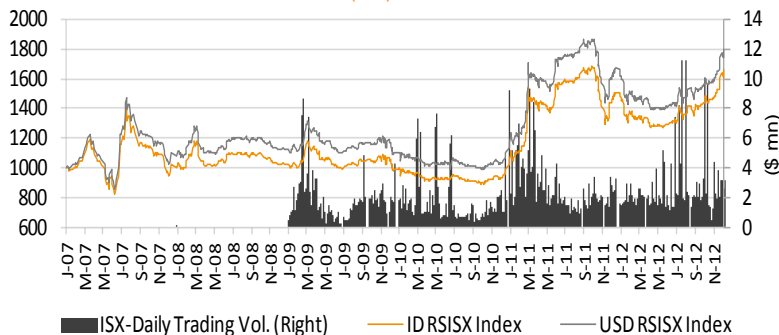
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID3,778,105,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1658	1.2%	10.3%
USD RSISX	1794	1.2%	7.5%

News from Iraq

Politics

• Foreign Minister Hoshiar Zebari met on Monday at the Ministry's HQ Ambassadors of the five permanent members of the UN Security Council accredited to Iraq. "Iraqi Foreign Minister Hoshiar Zebari demanded ambassadors of the five permanent countries of the UN Security Council to support Iraq's request to end sanctions on Iraq, underlining his country's keenness to fulfill all commitments to the UNSC," a ministerial statement said. (Aswat Al-Iraq)

Economics

• The secretary general of the Council of Ministers Ali Mohsen Ismail discussed on Monday with the World Bank representative Mary Helen the national partnership strategy of Iraq with the World Bank. "The strategy includes a number of projects being implemented by the World Bank in Iraq in health, economic, education and services fields," said a statement. (Aswat Al-Iraq)

• WesternZagros Resources has announced that it and the operator, Talisman, are preparing to complete the Kurdamir-2 well after successfully finishing an additional cased-hole test in the Oligocene Formation (DST#7). (Iraq Business News)

• South Korea's STX Heavy Industries has said it has won a \$150mn order to construct and operate a power plant in Amara, in Missan province. Under the turnkey contract signed with Iraq's Ministry of Electricity, STX will take responsibility for the operation and maintenance of the plant for a year after its completion. (Iraq Business News)

ISX - Company Announcements

• **Investment Bank's (BIBI) 3Q12 (unaudited) financial results:**

B/S - 3Q12: Assets: ID370bn, +7% q/q (due to cash and monetary credit growth funded by deposit and reserves growth) (+13% ytd), Monetary Credit: ID173bn, +31% q/q (+37% ytd), Deposits: ID212bn, -3% q/q (+13% ytd), BV: ID133bn, -3% q/q (+14% ytd).

P&L - 3Q12: Estimated NBI: ID5.7bn, +1% q/q (-5% y/y), Operating Profit: ID4.7bn, +67% q/q (+9% y/y), Net Profit: ID4.0bn, +140% q/q (-11% y/y).

P&L - 9M12: Estimated NBI: ID14.5bn, -3% y/y, Operating Profit: ID9.3bn, -13% y/y, Net Profit: ID7.4bn, -26% y/y.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Engineering Works	IIEW	2.090	10.0%	6.9
Iraqi for Carton Manufac. and Trading	IICM	0.880	10.0%	0.1
Iraqi Agricultural Products	AIRP	9.910	10.0%	1.5
Credit Bank of Iraq	BROI	2.350	5.4%	25.4
Bank of Baghdad	BBOB	1.970	3.7%	448.6

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Al-Iraq for Gen. Transport.	SBPT	41.000	-4.4%	10.1
Ashur Bank	BASH	0.950	-3.1%	0.8
Al-Khazer for Construction Materials	IKHC	1.900	-2.6%	0.2
Iraqi For Tufted Carpets	IITC	4.500	-2.2%	2.8
Al-Sadeer Hotel	HSAD	17.250	-1.4%	14.9

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	803.9	687.1	21.3%
Bank of Baghdad	BBOB	538.3	460.1	14.2%
Gulf Commercial Bank	BGUC	533.4	455.9	14.1%
Iraqi Middle East Inv. Bank	BIME	485.4	414.9	12.8%
AL-Mansour Hotel	HMAN	195.7	167.3	5.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	2,906.0	2,421.6	76.9%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Services Sector	225.4	187.8	6.0%
Industry Sector	351.5	292.9	9.3%
Hotels & Tourism Sec.	281.7	234.8	7.5%
Agriculture Sector	13.6	11.3	0.4%
Total	3,778.1	3,148.4	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,658 / \$1,794, +1.2%**. The number of traded shares was **2.2bn** and the trading volume was **ID3.8bn (\$3.1mn)**.

Non Iraqi executed 108 transactions in this session:

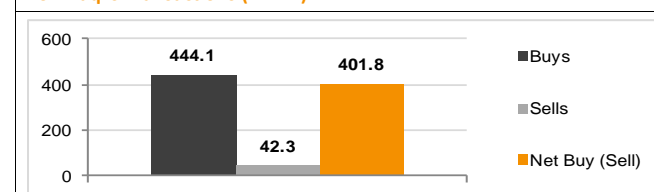
Buys - 105 transactions in **6** companies operating in banking, services and industry sectors.

Sells - 3 transactions in **2** companies operating in banking and hotel&tourism sectors.

Net purchases reached **ID402mn (\$335K)**, while their share in total trading volume was **6.4%**.

Note: ISX will be closed during December 27, 2012 - January 6, 2013 due to the end-of-year closing operations. The last session of this year will be on Wednesday, December 26, 2012 and trading will resume on Monday January 7, 2013.

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	0.97	0.95	0.98	-3.1%	0.97	0.95	2	1	1	4.1	118.8	9M12	6.4	1.1
Babylon Bank***	BBAY	0.81	0.80	0.81	-1.2%	0.81	0.80	24	96	77	35.4	100.0	9M12	17.0	1.1
Bank of Baghdad***	BBOB	1.95	1.97	1.90	3.7%	1.98	1.93	67	277	538	95.2	287.3	9M12	11.5	2.1
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	3.15	3.12	3.12	0.0%	3.15	3.11	13	7	23	22.9	275.1	9M12	11.6	2.5
Economy Bank***	BEFI	-	no trade	1.12	-	-	-	-	-	-	2.8	140.0	9M12	4.9	1.1
Elaf Islamic Bank***	BELF	-	no trade	0.88	-	-	-	-	-	-	5.7	111.5	9M12	10.7	1.0
Gulf Commercial Bank***	BGUC	1.08	1.10	1.08	1.9%	1.11	1.08	94	487	533	120.2	114.6	9M12	4.3	1.0
Investment Bank of Iraq ***	BIBI	1.07	1.08	1.07	0.9%	1.08	1.07	34	115	125	137.1	139.5	9M12	17.0	1.3
Iraqi Islamic Bank***	BIIB	1.10	1.10	1.10	0.0%	1.10	1.10	2	2	2	18.0	139.3	9M12	7.1	1.3
Iraqi Middle East Bank	BIME	1.44	1.46	1.43	2.1%	1.47	1.44	97	335	485	225.4	182.5	9M12	9.0	1.2
Kurdistan Int. Bank***	BKUI	2.15	2.15	2.15	0.0%	2.15	2.14	18	18	38	65.6	537.5	9M12	10.7	2.6
Mosul Bank	BMFI	0.91	0.90	0.91	-1.1%	0.91	0.90	34	138	125	184.7	151.5	9M12	12.0	1.6
Al-Mansour Bank	BMNS	1.19	1.19	1.18	0.8%	1.20	1.19	18	78	93	38.0	234.0	9M12	19.5	1.1
National Bank of Iraq ***	BNOI	0.80	0.81	0.81	0.0%	0.81	0.80	9	7	5	1.2	102.6	9M12	6.8	1.2
North Bank	BNOR	2.75	2.72	2.74	-0.7%	2.78	2.72	43	292	804	144.2	476.0	9M12	7.3	2.1
Credit Bank of Iraq***	BROI	2.24	2.35	2.23	5.4%	2.35	2.24	25	14	30	4.6	293.8	9M12	25.4	2.2
Sumer Commercial Bank***	BSUC	-	no trade	1.00	-	-	-	-	-	-	3.6	125.8	9M12	24.7	1.2
United Bank	BUND	1.91	1.92	1.90	1.1%	1.92	1.90	10	7	14	163.6	400.0	9M12	7.1	1.9
Union Bank***	BUOI	1.05	1.05	1.05	0.0%	1.05	1.05	3	11	11	30.7	87.5	9M12	4.9	1.4
Banking Sector Total								493	1,886	2,906		4,158.5			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.91	-	-	-	-	-	-	0.7	1.9	9M12	25.0	0.8
Al-Ameen for Insurance	NAME	-	no trade	0.99	-	-	-	-	-	-	0.5	1.7	9M12	10.4	0.8
Dar Al-Salam for Insurance	NDSA	-	no trade	2.22	-	-	-	-	-	-	0.2	4.5	9M12	11.1	1.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	1.00	-	-	-	-	-	-	0.6	1.7	9M12	2.0	0.7
Al-Hamraa for Insurance	NHAM	-	no trade	1.71	-	-	-	-	-	-	0.0	2.9	9M12	2.7	0.8
Insurance Sector Total												12.5			

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	9M12	-	0.7
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.62	-	-	-	-	-	-	-	0.2	9M12	-	0.6
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	9M12	-	0.6
Al-Khaima Financial Inv.***	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	0.3	9M12	152.4	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	9M12	5.5	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.54	-	-	-	-	-	-	0.1	2.6	9M12	-	1.4
Al-Zawraa for Financial Inv.***	VZAF	-	no trade	1.29	-	-	-	-	-	-	0.0	1.2	9M12	160.3	1.2
Investment Sector Total												8.1			
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.91	-	-	-	-	-	-	0.0	16.9	9M12	-	2.9
AL-Badia for General Trans	SBAG	4.90	5.10	5.00	2.0%	5.10	4.90	25	4	18	34.3	7.7	9M12	25.2	2.3
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	0.1	1.5	9M12	4.9	1.0
Baghdad Al-Iraq for Gen. Transport.***	SBPT	45.00	41.00	42.90	-4.4%	45.00	41.00	12	0	12	0.3	6.8	9M12	22.0	16.9
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	3M11	10.7	2.1
Iraqi Land Transport	SILT	5.09	5.22	5.07	3.0%	5.22	5.09	89	35	179	47.2	43.5	9M12	25.9	2.5
Kharkh Tour Amusement City	SKTA	10.90	10.90	10.90	0.0%	10.90	10.90	1	0	0	0.9	2.1	9M12	13.8	5.9
Al-Mosul for Funfairs	SMOF	18.60	18.50	18.60	-0.5%	18.60	18.50	5	0	3	1.6	6.2	9M12	9.3	4.1
Mamoura Realestate Inv.***	SMRI	3.19	3.16	3.15	0.3%	3.19	3.16	9	4	13	26.9	39.5	9M12	-	3.5
AL-Nukhba for Construction	SNUC	-	no trade	1.67	-	-	-	-	-	-	1.0	2.8	9M12	-	1.3
Services Sector Total								141	43	225		136.0			
Industry Sector															
Baghdad for Packing Materials	IBPM	4.45	4.50	4.45	1.1%	4.50	4.42	5	1	3	1.1	2.0	6M12	-	42.0
Baghdad Soft Drinks***	IBSD	1.48	1.49	1.48	0.7%	1.49	1.48	54	128	190	76.9	165.1	9M12	10.0	1.2
Electronic Industries	IELI	-	Suspend/ISC	1.28	-	-	-	-	-	-	9.4	19.2	9M12	-	0.7
Fallujah for Construction Mat.***	IFCM	4.95	5.00	4.95	1.0%	5.00	4.95	12	4	20	10.5	9.5	6M12	74.9	4.3
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	-	-	-	-	-	-	50.5	6.6	6M12	-	6.3
Iraqi for Carton Manufact. and Trading	IICM	0.88	0.88	0.80	10.0%	0.88	0.88	1	0	0	0.8	2.8	3M12	-	1.6
Iraqi Date Processing&Mark.	IIDP	1.37	1.38	1.37	0.7%	1.39	1.37	21	56	77	-	17.3	3M12	8.0	1.1
Iraqi Engineering Works***	IIEW	1.95	2.09	1.90	10.0%	2.09	1.95	14	4	8	0.2	2.6	6M12	87.8	2.0
Iraqi For Tufted Carpets	IITC	4.45	4.50	4.60	-2.2%	4.50	4.45	5	1	3	0.7	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	1.90	1.90	1.95	-2.6%	1.90	1.90	1	0	0	0.1	1.7	3M12	-	2.0
AL- Kindi of Veterinary Vac.	IKLV	3.75	3.75	3.75	0.0%	3.76	3.74	26	7	26	23.1	11.3	9M12	6.9	2.9
Al-Mansour Pharma. Ind.***	IMAP	1.24	1.24	1.24	0.0%	1.24	1.24	4	3	3	3.9	6.7	6M12	9.7	2.0
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	0.96	0.98	0.96	2.1%	0.98	0.96	4	0	0	0.3	4.6	6M12	28.0	1.2
Metallic Ind. and Bicycles	IMIB	-	Suspend/GA	1.56	-	-	-	-	-	-	29.8	6.5	3M12	-	1.6
Modern Sewing	IMOS	3.51	3.51	3.51	0.0%	3.51	3.51	2	0	1	8.6	2.6	6M12	14.8	4.0
Modern Paint Industries	IMPI	-	Suspend/ISC	2.29	-	-	-	-	-	-	1.6	17.6	9M12	-	2.2
National Chemical Industries	INCP	0.95	0.95	0.95	0.0%	0.96	0.94	17	20	19	24.9	12.0	9M12	-	1.5
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	2.7	9M12	-	1.3
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	-	15.7	9M12	-	0.7
Ready Made Clothes	IRMC	7.10	7.10	7.10	0.0%	7.10	7.10	1	0	1	13.2	8.9	9M12	82.5	7.0
The Light Industries	ITLI	-	Suspend/ISC	0.58	-	-	-	-	-	-	10.9	8.1	9M12	-	4.8
Industry Sector Total								167	223	351		331.5			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	10.15	-	-	-	-	-	-	0.9	3.2	FY11	-	20.5
Baghdad Hotel	HBAG	8.60	8.59	8.60	-0.1%	8.60	8.59	16	3	23	15.3	27.5	9M12	-	10.2
Babylon Hotel	HBAY	29.00	29.50	29.50	0.0%	29.50	29.00	5	1	42	15.7	33.2	9M12	-	151.2
Ishtar Hotels	HISH	-	no trade	28.00	-	-	-	-	-	-	26.4	35.0	9M12	-	13.7
Karbala Hotels	HKAR	-	Suspend/GA	5.00	-	-	-	-	-	-	3.1	6.8	9M12	-	4.1
Al- Mansour Hotel	HMAN	34.25	36.00	36.00	0.0%	36.00	34.00	6	6	196	49.2	87.7	9M12	-	26.3
National for Tourist Invest.	HNTI	-	no trade	19.70	-	-	-	-	-	-	5.9	58.3	9M12	52.6	11.9
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.0	FY09	-	27.2
Al-Sadeer Hotel	HSAD	17.25	17.25	17.50	-1.4%	17.30	17.00	15	1	18	2.4	17.8	9M12	-	20.0
Tourist Village of Mosul dam	HTVM	30.00	30.00	30.00	0.0%	30.00	30.00	4	0	3	0.1	1.0	9M12	19.5	-
Hotel&Tourism Sector Total								46	11	282		335.5			
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	8.82	8.85	8.82	0.3%	8.85	8.82	11	1	11	273.2	30.4	6M12	-	6.3
Iraqi Agricultural Products	AIRP	9.50	9.91	9.01	10.0%	9.91	9.50	5	0	2	0.1	3.0	9M12	59.5	4.4
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.25	-	-	-	-	-	-	3.7	14.2	3M12	-	2.7
Modern for Animal Production***	AMAP	0.95	0.95	0.92	3.3%	0.95	0.95	1	1	0	1.6	2.9	3M12	12.7	0.8
Middle East for Prod.- Fish	AMEF	-	no trade	16.40	-	-	-	-	-	-	0.1	4.1	FY11	41.6	3.5
Agriculture Sector Total								17	2	14		55			
Grand Total								864	2,165	3,778		5,037			

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.