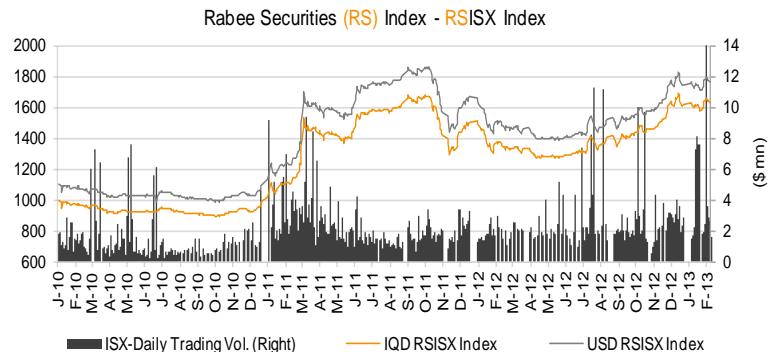


Iraqi Dinar Value  
1USD=1166IQD (CBI Auction Price)

Daily Value Traded  
IQD6,891,534,000



## The RSISX Performance

	Close	Change	YTD Change
<b>IQD RSISX</b>	1633	0.0%	1.1%
<b>USD RSISX</b>	1766	0.0%	1.1%

## News from Iraq

### Politics

- The First Undersecretary of the Patriotic Union of Kurdistan, Kosert Rasoul discussed with the Speaker of the Iraqi Parliament, Osama al-Nijaifi the crisis that face the political process in Iraq and ways of resolving it. A statement by the PUK cited "The two sides expressed obscurities towards deepening the political problems, stressing the necessity to address the crisis through resorting to the constitution". (Iraqi News)
- The Kurdish opposition Taghyeer bloc stressed that "The stance of the Kurdish sides in Kurdistan Region is not unified towards the crisis in the country." Member of the bloc, Haval Kwistani stated to Iraqi News "The Kurdish stance towards the crises is not unified where the powers of the KR and the opposition are not agreed till now on a programme to resolve the internal problems of the Region so they are not ready to address the crisis in Iraq." (Iraqi News)

### Economics

- Iraq's oil production has exceeded 3.2mn bpd so far this month and it hopes to hit capacity of 4mn bpd in 2014, its Oil Minister Abdul Kareem Luaibi said on Saturday. "Next year we're planning production close to 3.7mn bpd," he added in remarks to reporters on the sidelines of a meeting of the Organization of Arab Petroleum Exporting Countries (OAPEC). (Iraq Directory)
- Germany's Federal Minister of Transport, Building, and Urban Development, Peter Ramsauer, participate in the first Germany-Kurdistan Region economic forum. The German delegation met Prime Minister Nechirvan Barzani, who thanked them for their willingness to be part of the Kurdistan Region's development process. "We welcome German companies to the Kurdistan Region. They can play a crucial role in the process of developing our region and we assure the German companies of the Kurdistan Regional Government's (KRG) full support and assistance," he said. (Iraq Business News)

### ISX - Company Announcements

- A cross transaction occurred on 1.6bn Investment Bank of Iraq (BIBI) shares today (February 11, 2013). This represents 1.0% of BIBI capital.
- A cross transaction occurred on 93.8mn Asiacell Communications PJSC (TASC) shares today (February 11, 2013). This represents 0.03% of TASC capital.

## Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	4.800	9.1%	3.5
Kharkh Tour Amusement City	SKTA	10.600	6.0%	1.2
Iraqi for Seed Production	AISP	5.650	4.1%	5.0
Gulf Commercial Bank	BGUC	1.200	1.7%	172.4
Iraqi Agricultural Products	AIRP	11.150	1.4%	0.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Land Transport	SILT	3.260	-4.4%	98.4
Sumer Commercial Bank	BSUC	1.010	-3.8%	0.6
Gulf Insurance and Reinsurance	NGIR	0.850	-2.3%	3.5
Al-Mansour Pharmaceuticals Ind.	IMAP	1.130	-1.7%	1.4
Al -Hilal Industries	IHLI	0.590	-1.7%	1.5

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Asiacell Communications PJSC	TASC	3,337.2	2,852.3	48.4%
Investment Bank of Iraq	BIBI	1,636.9	1,399.0	23.8%
Iraqi Middle East Inv. Bank	BIME	570.5	487.6	8.3%
Mamoura Real estate	SMRI	272.0	232.5	3.9%
United Bank	BUND	236.3	201.9	3.4%

## Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	3,337.2	2,781.0	48.4%
Banking Sector	2,953.2	2,461.0	42.9%
Industry Sector	170.8	142.3	2.5%
Hotels & Tourism Sec.	23.0	19.2	0.3%
Services Sector	393.1	327.5	5.7%
Agriculture Sector	9.6	8.0	0.1%
Insurance Sector	4.8	4.0	0.1%
Investment Sector	-	-	-
<b>Total</b>	<b>6,891.5</b>	<b>5,742.9</b>	<b>100.0%</b>

## For any inquiries, contact:

Research  
Aysegul Ozge Ozgur  
aozgur@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](http://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 Transactions in Brief

The RSISX index ended the day at **IQD1,633 / \$1,766, +0.05%**. The number of traded shares was **2.9bn** and the trading volume was **IQD6.9bn (\$5.7mn)**.

**Non Iraqi executed 96 transactions in this session:**

**Buys - 58 transactions in 4 companies** operating in banking, industry and services sectors.

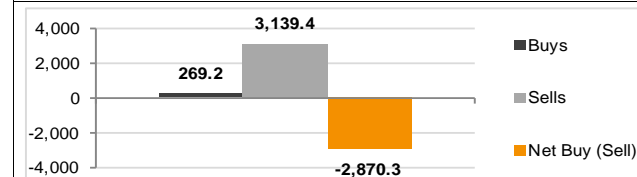
**Sells - 38 transactions in 5 companies** operating in telecom, banking and industry sectors.

Net sales realized at **IQD2.9bn (\$2.4mn)**, while their share in total trading volume was **24.7%**.

Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



### Non Iraqi's Transactions (IQD mn)



## Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	23.34	23.01	23.35	-1.5%	23.34	22.99	56	145	3,337	-	5,177.5	9M12	9.8	3.7
<b>Telecom Sector Total</b>								56	145	3,337		5,177.5			
<b>Banking Sector</b>															
Ashur International Bank	BASH	-	no trade	0.88	-	-	-	-	-	-	2.4	110.0	122.1	5.9	1.0
Babylon Bank***	BBAY	-	no trade	0.73	-	-	-	-	-	-	40.2	91.3	97.2	15.5	1.0
Bank of Baghdad***	BBOB	1.82	1.83	1.82	0.5%	1.83	1.80	77	126	229	166.2	266.9	45.8	10.6	2.0
Commercial Bank of Iraq	BCOI	-	Suspend/GA	1.27	-	-	-	-	-	-	23.3	105.8	104.0	6.2	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.4	141.2	61.4	0.4
Dar Es Salaam Inv. Bank	BDSI	3.38	3.37	3.38	-0.3%	3.40	3.37	19	8	28	38.9	297.1	118.5	12.5	2.7
Economy Bank***	BEFI	-	no trade	1.05	-	-	-	-	-	-	3.3	131.3	58.7	4.6	1.0
Elaf Islamic Bank***	BELF	-	no trade	0.86	-	-	-	-	-	-	2.4	108.9	117.9	10.4	1.0
Gulf Commercial Bank	BGUC	1.17	1.20	1.18	1.7%	1.21	1.17	33	175	207	169.2	125.0	96.6	4.6	1.1
Investment Bank of Iraq	BIBI	1.00	1.00	1.00	0.0%	1.00	0.99	33	1,637	1,637	132.2	129.2	105.6	15.7	1.2
Iraqi Islamic Bank	BIIB	1.15	1.15	1.15	0.0%	1.15	1.15	2	0	0	3.6	145.7	117.5	7.4	1.3
Iraqi Middle East Bank	BIME	1.49	1.50	1.49	0.7%	1.51	1.48	65	382	571	308.6	187.5	68.3	9.2	1.2
Kurdistan Int. Bank	BKUI	2.07	2.06	2.07	-0.5%	2.07	2.06	8	4	8	104.6	515.0	-1.3	10.2	2.5
Mosul Bank	BMFI	0.82	0.82	0.82	0.0%	0.82	0.82	5	15	12	60.1	138.0	82.5	10.9	1.4
Al-Mansour Bank	BMNS	1.18	1.18	1.18	0.0%	1.18	1.18	8	6	7	42.8	232.1	0.6	19.4	1.1
National Bank of Iraq ***	BNOI	0.81	0.81	0.81	0.0%	0.81	0.81	4	1	1	1.6	102.6	144.6	6.8	1.2
North Bank	BNOR	2.62	2.62	2.65	-1.1%	2.65	2.62	8	6	15	151.3	458.5	-26.3	7.1	2.0
Credit Bank of Iraq***	BROI	2.39	2.39	2.38	0.4%	2.39	2.39	2	1	3	4.8	298.8	77.6	25.8	2.2
Sumer Commercial Bank	BSUC	1.01	1.01	1.05	-3.8%	1.01	1.01	8	1	1	21.8	127.1	122.9	25.0	1.2
United Bank	BUND	1.80	1.81	1.81	0.0%	1.82	1.80	32	131	236	140.1	377.1	-18.2	6.7	1.8
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	3.7	87.5	174.1	4.9	1.4
<b>Banking Sector Total</b>								304	2,493	2,953		4,070.6			

Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcaps (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Industry Sector</b>															
Baghdad for Packing Materials***	IBPM	-	no trade	2.15	-	-	-	-	-	-	1.3	1.9	9M12	-	4.6
Baghdad Soft Drinks	IBSD	1.50	1.52	1.50	1.3%	1.52	1.50	55	66	100	74.9	168.5	9M12	10.2	1.2
Electronic Industries	IELI	-	Suspend/ISC	1.28	-	-	-	-	-	-	-	19.2	9M12	-	0.7
Fallujah for Construction Mat.	IFCM	4.90	5.00	5.05	-1.0%	5.00	4.90	4	0	2	18.9	9.5	6M12	74.9	4.3
Nationality Househ. Furniture	IHFI	-	no trade	0.82	-	-	-	-	-	-	0.0	0.9	9M12	8.0	0.5
Al-Hilal Industries	IHLI	0.59	0.59	0.60	-1.7%	0.59	0.59	5	3	2	6.9	6.1	9M12	-	-
Iraqi for Carton Manufact. and Trading	IICM	-	no trade	0.82	-	-	-	-	-	-	0.5	2.6	9M12	-	2.2
Iraqi Date Processing&Mark.***	IIDP	1.29	1.28	1.28	0.0%	1.29	1.27	20	32	41	51.6	18.4	3M12	8.6	1.2
Iraqi Engineering Works***	IIEW	2.00	1.97	2.00	-1.5%	2.00	1.97	7	1	3	0.6	2.5	9M12	31.8	1.8
Iraqi For Tufted Carpets	IITC	-	no trade	4.70	-	-	-	-	-	-	0.7	2.0	9M12	4.9	1.3
Kirkuk for Producing (NR)	IKFP	-	no trade	1.25	-	-	-	-	-	-	0.7	0.8	FY10	-	1.5
Al -Khazer for Construction M.	IKHC	1.60	1.60	1.60	0.0%	1.60	1.60	1	0	0	0.1	1.5	3M12	-	1.7
AL- Kindi of Veterinary Vac.***	IKLV	2.77	2.78	2.76	0.7%	2.78	2.77	10	3	8	27.9	10.4	9M12	6.4	2.6
Al-Mansour Pharma. Ind.***	IMAP	1.13	1.13	1.15	-1.7%	1.13	1.13	5	2	2	3.5	6.1	6M12	8.8	1.8
Modern Chemical Industries*** (NR)	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	4.5	9M12	-	1.1
Modern Construction Mat.	IMCM	0.70	0.70	0.71	-1.4%	0.70	0.70	6	4	3	0.5	3.3	9M12	32.3	0.9
Metallic Ind. and Bicycles***	IMIB	1.00	0.99	1.00	-1.0%	1.00	0.99	4	3	3	2.2	6.2	3M12	-	1.6
Modern Sewing	IMOS	4.50	4.80	4.40	9.1%	4.84	4.50	15	1	4	9.3	3.6	9M12	54.8	5.4
Modern Paint Industries	IMPI	-	Suspend/ISC	2.29	-	-	-	-	-	-	-	17.6	9M12	-	2.2
National Chemical Industries	INCP	0.85	0.85	0.86	-1.2%	0.85	0.85	3	2	2	19.8	10.8	9M12	-	1.3
North Soft Drinks	INSD	0.43	0.43	0.43	0.0%	0.43	0.43	8	6	2	6.5	14.8	9M12	-	0.6
Ready Made Clothes	IRMC	-	no trade	7.00	-	-	-	-	-	-	0.7	8.8	9M12	81.3	6.9
The Light Industries	ITLI	-	Suspend/ISC	0.58	-	-	-	-	-	-	-	8.1	9M12	-	4.8
Industry Sector Total								143	123	171		327.8			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	10.50	-	-	-	-	-	-	0.8	3.3	9M12	83.2	21.2
Baghdad Hotel	HBAG	8.55	8.55	8.65	-1.2%	8.55	8.55	1	0	0	12.5	27.4	9M12	-	10.1
Babylon Hotel	HBAY	26.35	26.35	26.25	0.4%	26.35	26.35	2	0	1	11.9	29.6	9M12	-	135.1
Ishtar Hotels	HISH	25.80	25.80	25.70	0.4%	25.80	25.80	2	0	1	14.5	32.3	9M12	-	12.7
Karbala Hotels***	HKAR	2.40	2.40	2.42	-0.8%	2.40	2.40	9	5	13	4.9	10.0	9M12	-	6.1
Al- Mansour Hotel	HMAN	31.00	31.00	31.00	0.0%	31.00	31.00	1	0	2	43.9	75.5	9M12	-	22.6
National for Tourist Invest.	HNTI	20.25	20.25	20.25	0.0%	20.25	20.25	1	0	2	6.0	60.0	9M12	54.1	12.3
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.0	FY09	-	27.2
Al-Sadeer Hotel	HSAD	18.50	18.50	18.50	0.0%	18.50	18.50	3	0	5	2.4	19.1	9M12	-	21.5
Tourist Village of Mosul dam	HTVM	-	no trade	30.50	-	-	-	-	-	-	0.0	1.0	9M12	19.9	-
Hotel&Tourism Sector Total								19	6	23		323.2			
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	2.91	-	-	-	-	-	-	0.0	16.9	9M12	-	2.9
AL-Badia for General Trans	SBAG	5.00	5.00	5.00	0.0%	5.00	5.00	4	0	1	4.8	7.5	9M12	24.7	2.3
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Al-Iraq for Gen. Transport.***	SBPT	-	no trade	39.50	-	-	-	-	-	-	0.8	6.6	9M12	21.2	16.2

Source: Iraq Stock Exchange

**Performance of Traded Shares**

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Services Sector (Cont.)</b>															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	3M11	10.7	2.1
Iraqi Land Transport ***	SILT	3.40	3.26	3.41	-4.4%	3.40	3.20	112	37	118	91.2	38.0	9M12	22.6	2.2
Kharkh Tour Amuzement City	SKTA	10.25	10.60	10.00	6.0%	10.60	10.25	3	0	1	1.0	2.0	9M12	13.4	5.7
Al-Mosul for Funfairs	SMOF	17.60	17.55	17.50	0.3%	17.60	17.55	2	0	0	1.3	5.9	9M12	8.8	3.9
Mamoura Realestate Inv.***	SMRI	3.83	3.83	3.83	0.0%	3.89	3.83	36	71	272	37.6	47.9	9M12	-	4.3
AL-Nukhba for Construction	SNUC	-	no trade	1.62	-	-	-	-	-	-	1.0	2.7	9M12	-	1.2
<b>Services Sector Total</b>								<b>157</b>	<b>108</b>	<b>393</b>		<b>138.0</b>			
<b>Agriculture Sector</b>															
Al-Ahliya for Agricultural Prod. (NR)	AAHP	-	Suspend/GA	0.95	-	-	-	-	-	-	0.0	0.5	9M12	-	3.0
Iraqi Agricultural Prod. Mark. Meat***	AIPM	9.57	9.57	9.57	0.0%	9.57	9.57	4	0	3	145.7	32.9	9M12	-	6.7
Iraqi Agricultural Products	AIRP	11.15	11.15	11.00	1.4%	11.15	11.15	1	0	0	0.2	3.3	9M12	67.0	4.9
Iraqi for Seed Production	AISP	5.43	5.65	5.43	4.1%	5.65	5.43	28	1	6	6.3	18.8	3M12	-	3.5
Modern for Animal Production***	AMAP	-	no trade	0.88	-	-	-	-	-	-	1.6	2.6	6M12	18.0	1.4
Middle East for Prod.- Fish	AMEF	-	no trade	15.00	-	-	-	-	-	-	0.1	3.8	6M12	9.4	2.9
<b>Agriculture Sector Total</b>								<b>33</b>	<b>1</b>	<b>10</b>		<b>61.9</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.90	-	-	-	-	-	-	0.3	1.9	9M12	24.7	0.7
Al-Ameen for Insurance	NAME	1.00	1.00	1.00	0.0%	1.00	1.00	2	1	1	0.4	1.7	9M12	10.5	0.8
Dar Al-Salam for Insurance	NDSA	-	no trade	2.10	-	-	-	-	-	-	0.2	4.2	9M12	10.5	1.4
Gulf Insurance&Reinsurance	NGIR	0.85	0.85	0.87	-2.3%	0.85	0.85	2	5	4	1.3	1.4	9M12	1.7	0.6
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.14	-	-	-	-	-	-	0.0	2.9	9M12	2.7	0.8
<b>Insurance Sector Total</b>								<b>4</b>	<b>6</b>	<b>5</b>		<b>12.0</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	0.66	-	-	-	-	-	-	0.0	0.4	9M12	-	0.7
Al-Ayaam Financial Inv. (NR)	VAYF	-	no trade	0.62	-	-	-	-	-	-	-	0.2	9M12	-	0.6
AL- Batek Investment (NR)	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	9M12	-	0.6
Al-Khaima Financial Inv.*** (NR)	VKHA	-	no trade	0.87	-	-	-	-	-	-	-	0.3	9M12	152.4	0.8
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.46	-	-	-	-	-	-	0.2	2.7	3M12	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	0.90	-	-	-	-	-	-	-	0.8	9M12	5.5	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.60	-	-	-	-	-	-	0.1	2.7	9M12	-	1.4
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.29	-	-	-	-	-	-	0.0	1.2	9M12	160.3	1.2
<b>Investment Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>9.0</b>			
<b>Grand Total</b>								<b>716</b>	<b>2,881</b>	<b>6,892</b>		<b>10,120.1</b>			

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 108.

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".

\*\*\*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.

"(NR)": These are the companies which are trading in the Non-Regular market (in compliance with Iraq Securities Commission law numbered 132/9 on 20/12/2012). These companies were moved to the secondary market (non-regular) because of the decrease in their trading volume and the number of days that these companies are being traded for. Please note, according to the Regulations of the Secondary Market, in each trading session, the average share price will be calculated for each share. The maximum increase and decrease of +/- 20% will be based on the average price in the previous session. The price should be valid during three effective trading sessions after the listing, and it will be free in the first trading session after capital increasing.