



15
YEARS

Rabee Securities

Member of the Iraq Stock Exchange

For any inquiries, contact:

Research
Aysegul Ozge Ozgur
aozgur@rabeesecurities.com

Trading
trading@rabeesecurities.com
Address: 903/14/19
Karada
Baghdad-Iraq
Tel: +964 1 7180 696
info@rabeesecurities.com

RS Bloomberg page: <RSIQ>

DISCLAIMER

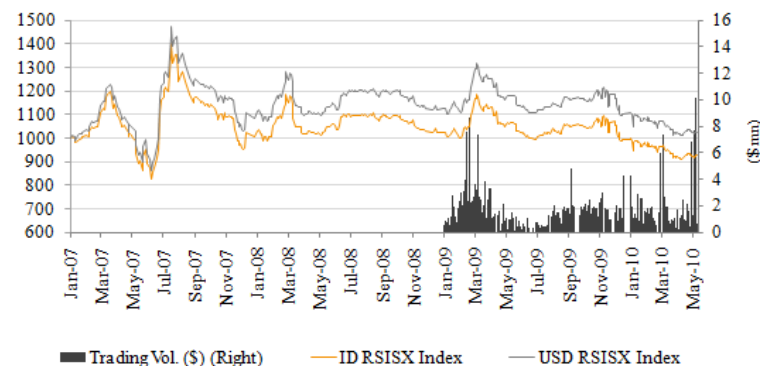
This publication may not be reproduced, modified, or re-disseminated in whole or in part without the prior written permission of Rabee Securities. The information provided herein is of a general nature and for informational purposes only and is not intended to serve as an offer or solicitation with respect 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 Bulletin - Electronic Trading Session / Monday

May 17th 2010

Iraqi Dinar Value 1USD=1170ID
Daily Value Traded ID853,236,000

RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	924	0.0%	-6.9%
USD RSISX	1025	0.0%	-6.9%

News From Iraq

Politics

- Iraqi Prime Minister Nuri al-Maliki on Sunday failed to gain the four seats he needed to form a coalition government after a recount confirmed results from March elections were unchanged, officials said.
- Iraqi Prime Minister Nuri Al Maliki told Alsumaria that the State of Law Coalition has no other candidate than him for Premiership. The final picture of alliances aimed to form the new government is shaping up, he said.
- The Sadrist Movement does not want Prime Minister Nouri al-Maliki to remain in office. We still have objections to this issue," Sheikh Salah al-Obaidee, the movement's official spokesperson, said on Sunday.

Economics

- Iraq hasn't yet agreed on financing from the World Bank to help cover a budget shortfall caused by a drop in oil revenue, the governor of the Iraq central bank said.
- Iraqi bank expert Abdul Aziz Hasoon said in phone call with the Independent that the process of removing three zeros from the Iraqi currency will leave positive impact on the Iraqi economy because this step aims to amend the situation of Iraqi currency in general.
- Iraq, which last year awarded ten contracts to oil majors, expects to boost oil output to 3.2 million barrels per day (bpd) by the end of 2011, a top official said.
- Iraqi Kurdistan Region Prime Minister Burham Saleh said on Sunday that the inauguration of an agency of Japan's giant Toyota in Arbil is a "significant step to develop the private sector in the region".
- Iraqi Council of Ministers authorized Electricity Ministry to sign a contract with the Japanese based firm, Hitachi, to supply spare parts for the Taji Power Station.

ISX – Recent Company Announcements

- Carton Manufacturies (IICM) shares will start trading on Wednesday, May 19th.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Construction Materials	IMCM	1.110	9.9%	0.4
Modern Sewing	IMOS	0.900	5.9%	7.8
Babylon Bank	BBAY	1.020	2.0%	123.2
Baghdad Motor Cars	SBMC	2.150	1.4%	6.9
National Chemical Industries	INCP	2.950	1.4%	7.8

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Middle East for Production- Fish	AMEF	9.000	-3.7%	1.6
Iraqi Islamic Bank	BIIB	0.880	-2.2%	229.3
National Met. Ind. and Bicycles	IMIB	2.100	-1.9%	0.4
AL-Badia for General Trans	SBAG	13.000	-1.7%	0.0
Karbala Hotels	HKAR	6.700	-1.5%	2.5

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Islamic Bank	BIIB	268.3	229.3	31.4%
Mansour Bank	BMNS	163.6	139.8	19.2%
Babylon Bank	BBAY	144.1	123.2	16.9%
Gulf Commercial Bank	BGUC	83.5	71.3	9.8%
Investment Bank of Iraq	BIBI	68.1	58.2	8.0%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	731.2	624.9	85.69%
Insurance Sector	0.0	0.0	0.00%
Investment Sector	0.0	0.0	0.00%
Services Sector	19.2	16.4	2.25%
Industry Sector	34.4	29.4	4.03%
Hotels Sector	66.7	57.0	7.82%
Agriculture Sector	1.8	1.6	0.21%
Total	853.2	729.3	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the twelfth session of the month today. 28 companies were able to trade in this session, and 19 companies were unable to do so mainly due to their General Assembly Meeting. The number of traded shares was 746.8 mn and the trading volume was ID853.2 mn (\$729.3 ths).

Foreigners executed only one buying transaction in Baghdad Hotel (HBAG). The total number shares traded by foreigners was 10.0 ths, and the total trading volume was ID211 ths (\$180).

Performance of Traded Shares

Company Names	Code	Traded Shares	Trading Vol. (ID)	Trading Vol. (\$)	Opening Price	Price at Session Close	Prev. Closing Price	Highest Price	Lowest Price	No.of Trades	Note
Banks Sector											
Commercial Bank of Iraq	BCOI	2,632,848	3,607,002	3,083	1.370	1.370	1.370	1.370	1.370	5	
Bank of Baghdad	BBOB	0	0	0	0.000	0.000	1.990	0.000	0.000	0	Suspended
Iraqi Islamic Bank	BIIB	304,873,972	268,284,595	229,303	0.880	0.880	0.900	0.880	0.850	5	
Iraqi Middle East Investment Bank	BIME	0	0	0	0.000	0.000	1.730	0.000	0.000	0	
Investment Bank of Iraq	BIBI	53,568,320	68,051,766	58,164	1.270	1.280	1.270	1.280	1.260	14	
Basrah International Bank	BBII	0	0	0	0.000	0.000	1.150	0.000	0.000	0	Out of Trade
National Bank of Iraq	BNOI	0	0	0	0.000	0.000	0.850	0.000	0.000	0	
Credit Bank of Iraq	BROI	0	0	0	0.000	0.000	1.920	0.000	0.000	0	
Dar Essalaam Investment Bank	BDSI	0	0	0	0.000	0.000	6.000	0.000	0.000	0	
Sumer Commerical Bank	BSUC	0	0	0	0.000	0.000	0.900	0.000	0.000	0	Suspended
Babylon Bank	BBAY	142,296,703	144,146,170	123,202	1.010	1.020	1.000	1.020	1.000	20	
Economy Bank for Investment	BEFI	0	0	0	0.000	0.000	1.610	0.000	0.000	0	
Gulf Commercial Bank	BGUC	81,826,839	83,463,376	71,336	1.020	1.020	1.020	1.020	1.020	19	
Warka Bank for Investment	BWAI	0	0	0	0.000	0.000	1.260	0.000	0.000	0	Suspended
Mosul Bank	BMFI	0	0	0	0.000	0.000	1.020	0.000	0.000	0	Suspended
Union Bank of Iraq	BUOI	0	0	0	0.000	0.000	0.830	0.000	0.000	0	
North Bank	BNOR	0	0	0	0.000	0.000	1.880	0.000	0.000	0	
Kurdistan International Bank	BKUI	0	0	0	0.000	0.000	1.600	0.000	0.000	0	
Ashur Bank	BASH	0	0	0	0.000	0.000	1.180	0.000	0.000	0	
Mansour Bank	BMNS	125,000,000	163,605,000	139,833	1.310	1.300	1.310	1.310	1.300	14	
United Bank for Investment	BUND	0	0	0	0.000	0.000	1.860	0.000	0.000	0	
Banks Sector Total		710,198,682	731,157,909	624,921						77	
Insurance Sector											
Al-Ameen Insurance	NAME	0	0	0	0.000	0.000	1.120	0.000	0.000	0	
Dar Essalaam Insurance	NDSA	0	0	0	0.000	0.000	2.500	0.000	0.000	0	
Ahliya Insurance	NAHF	0	0	0	0.000	0.000	1.100	0.000	0.000	0	
Al-Hamraa Insurance	NHAM	0	0	0	0.000	0.000	1.050	0.000	0.000	0	
Gulf Insurance and Reinsurance	NGIR	0	0	0	0.000	0.000	1.100	0.000	0.000	0	
Insurance Sector Total		0	0	0						0	

Source: Iraq Stock Exchange

Performance of Traded Shares

Company Names	Code	Traded Shares	Trading Vol. (ID)	Trading Vol. (\$)	Opening Price	Price at Session Close	Prev. Closing Price	Highest Price	Lowest Price	No.of Trades	Note
Investment Sector											
Al-Kheir Financial Investment	VKHF	0	0	0	0.000	0.000	0.400	0.000	0.000	0	
Al-Ameen Financial Investment	VAMF	0	0	0	0.000	0.000	1.000	0.000	0.000	0	Suspended
Al-Ayaam Financial Investment	VAYF	0	0	0	0.000	0.000	1.000	0.000	0.000	0	
AL-Wiaam Financial Investment	VWIF	0	0	0	0.000	0.000	2.700	0.000	0.000	0	
Mesopotamia Investment	VMES	0	0	0	0.000	0.000	0.990	0.000	0.000	0	Suspended
Al-Qum'a for Financial Investment	VQUF	0	0	0	0.000	0.000	1.600	0.000	0.000	0	Suspended
Al-Khaima Financial Investment	VKHA	0	0	0	0.000	0.000	1.000	0.000	0.000	0	
Al-Zawraa for Financial Investment	VZAF	0	0	0	0.000	0.000	0.810	0.000	0.000	0	
AL- Batek for Financial Investment	VBAT	0	0	0	0.000	0.000	1.000	0.000	0.000	0	Suspended
Investment Sector Total		0	0	0						0	
Servicing Sector											
Kharkh Tour Amusement City	SKTA	0	0	0	0.000	0.000	8.800	0.000	0.000	0	Suspended
Amusement Town	SAMT	0	0	0	0.000	0.000	7.900	0.000	0.000	0	Out of Trade
Mosul for Funfairs	SMOF	15,000	330,000	282	22.000	22.000	21.950	22.000	22.000	1	
Mamoura Realestate Investment	SMRI	0	0	0	0.000	0.000	2.530	0.000	0.000	0	Suspended
Al-Ameen Estate Investment	SAEI	0	0	0	0.000	0.000	1.800	0.000	0.000	0	
AL-Nukhba General Contracting	SNUC	0	0	0	0.000	0.000	2.000	0.000	0.000	0	Suspended
Iraqi Land Transport	SILT	988,500	10,665,650	9,116	10.900	10.750	10.900	10.900	10.750	8	
Baghdad Passengers Transport	SBPT	0	0	0	0.000	0.000	25.000	0.000	0.000	0	
Iraqi for General Transportation	SIGT	0	0	0	0.000	0.000	7.210	0.000	0.000	0	Suspended
AL-Badia General Trans	SBAG	4,000	52,000	44	13.000	13.000	13.220	13.000	13.000	2	
Baghdad Motor cars Servicing	SBMC	3,859,289	8,110,007	6,932	2.100	2.150	2.120	2.150	2.090	8	
Servicing Sector Total		4,866,789	19,157,657	16,374						19	
Industry Sector											
Nineveh Food Industries	INFI	0	0	0	0.000	0.000	1.290	0.000	0.000	0	
Al-Mansour Pharmaceuticals Ind.	IMAP	0	0	0	0.000	0.000	2.900	0.000	0.000	0	Suspended
Modern Sewing	IMOS	10,174,992	9,166,063	7,834	0.850	0.900	0.850	0.930	0.850	17	
Iraqi For Tufted Carpets &Floor	IITC	145,604	596,976	510	4.100	4.100	4.150	4.100	4.100	1	
Northern Soft Drinks & Mineral Water	INSD	3,000,000	2,070,000	1,769	0.690	0.690	0.690	0.690	0.690	1	
Messan Food Industries	IMFI	0	0	0	0.000	0.000	15.000	0.000	0.000	0	Out of Trade
Eastern Brewery	IEAB	0	0	0	0.000	0.000	0.990	0.000	0.000	0	
Baghdad for Packing Materials	IBPM	50,000	375,000	321	7.500	7.500	7.500	7.500	7.500	1	
Modern Chemical Industries	IMCI	0	0	0	0.000	0.000	69.000	0.000	0.000	0	
Baghdad Soft Drinks	IBSD	10,415,642	11,665,519	9,971	1.120	1.120	1.120	1.120	1.120	5	
Iraqi Date Processing & Marketing	IIDP	0	0	0	0.000	0.000	2.000	0.000	0.000	0	Out of Trade
Al -Hilal Industries	IHLI	0	0	0	0.000	0.000	1.600	0.000	0.000	0	Suspended
The Light Industries	ITLI	0	0	0	0.000	0.000	2.290	0.000	0.000	0	Suspended
National Chemical &Plastic Ind.	INCP	3,097,283	9,119,573	7,795	2.920	2.950	2.910	2.950	2.920	5	
Electronic Industries	IELI	0	0	0	0.000	0.000	3.160	0.000	0.000	0	Suspended
AL- Kindi for Production of Veterinary	IKLV	225,098	472,706	404	2.100	2.100	2.120	2.100	2.100	1	
Fallujah Construction Materials	IFCM	0	0	0	0.000	0.000	3.700	0.000	0.000	0	

Source: Iraq Stock Exchange

Performance of Traded Shares

Company Names	Code	Traded Shares	Trading Vol. (ID)	Trading Vol. (\$)	Opening Price	Price at Session Close	Prev. Closing Price	Highest Price	Lowest Price	No. of Trades	Note
Industry Sector (Cont.)											
National Food Industries	INFF	0	0	0	0.000	0.000	1.620	0.000	0.000	0	
Iraqi Engineering Works	IIEW	0	0	0	0.000	0.000	2.410	0.000	0.000	0	Suspended
Al -khazer for Construction Materials	IKHC	17,538	39,461	34	2.250	2.250	2.250	2.250	2.250	1	
Kirkuk for Producing	IKFP	0	0	0	0.000	0.000	3.500	0.000	0.000	0	Out of Trade
Modern Paint Industries	IMPI	0	0	0	0.000	0.000	1.870	0.000	0.000	0	
National Metallic Industries & Bicycles	IMIB	202,000	424,200	363	2.100	2.100	2.140	2.100	2.100	1	
Ready Made Clothes	IRMC	0	0	0	0.000	0.000	2.680	0.000	0.000	0	
Iraqi for Carton Manufacturies	IICM	0	0	0	0.000	0.000	2.600	0.000	0.000	0	
Iraqi for Bottling and Canning	IIBC	0	0	0	0.000	0.000	100.000	0.000	0.000	0	Out of Trade
Modern Constrction Materials Ind.	IMCM	414,497	460,092	393	1.110	1.110	1.010	1.110	1.110	2	
Nationality Household Furniture Ind.	IHFI	0	0	0	0.000	0.000	1.800	0.000	0.000	0	Suspended
Industry Sector Total		27,742,654	34,389,589	29,393						35	
Hotels Sector											
Palestine Hotel	HPAL	1,800,000	27,360,000	23,385	15.200	15.200	15.200	15.200	15.200	9	
Ishtar Hotels	HISH	10,000	245,000	209	24.500	24.500	24.800	24.500	24.500	1	
Babylon Hotel	HBAY	0	0	0	0.000	0.000	36.390	0.000	0.000	0	
Baghdad Hotel	HBAG	1,215,000	25,521,250	21,813	21.100	21.000	21.000	21.100	21.000	6	
National for Tourist Investments	HNTI	0	0	0	0.000	0.000	22.500	0.000	0.000	0	
Ashour Hotel	HASH	100,000	1,195,000	1,021	11.950	11.950	11.900	11.950	11.950	2	
Tourist Viliage of Mosul Dam	HTVM	5,000	185,000	158	37.000	37.000	37.000	37.000	37.000	1	
Karbala Hotels	HKAR	435,000	2,915,500	2,492	6.800	6.700	6.800	6.800	6.700	4	
AL-Mansour Hotel	HMAN	260,467	9,284,053	7,935	35.500	35.800	35.990	35.800	35.500	8	
Al-Sadeer Hotel	HSAD	0	0	0	0.000	0.000	44.000	0.000	0.000	0	
Hotels Sector Total		3,825,467	66,705,803	57,014						31	
Agriculture Sector											
AL-Therar for Agricultural Production	ATHP	0	0	0	0.000	0.000	0.400	0.000	0.000	0	Out of Trade
The Modern for Animal Agricultural Production	AMAP	0	0	0	0.000	0.000	1.100	0.000	0.000	0	
Al-Ahlyia for Agricultural	AAHP	0	0	0	0.000	0.000	1.100	0.000	0.000	0	
Middle East for Production - Fish	AMEF	200,000	1,825,000	1,560	9.250	9.000	9.350	9.250	9.000	2	
Iraqi for Seed Production	AISP	0	0	0	0.000	0.000	1.600	0.000	0.000	0	
Iraqi For Meat production & Marketing	AIPM	0	0	0	0.000	0.000	6.000	0.000	0.000	0	
Iraqi Agricultural Products Marketing	AIRP	0	0	0	0.000	0.000	4.000	0.000	0.000	0	Suspended
Agriculture Sector Total		200,000	1,825,000	1,560						2	
Grand Total		746,833,592	853,235,958	729,262						164	

Source: Iraq Stock Exchange

 Note: Suspended companies are not trading due to General Assembly Meeting or ICS Instructions.
 Out of Trade companies are taken out of trade by the ISX for other reasons.