

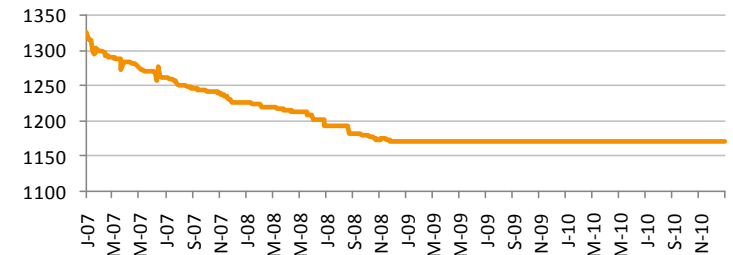
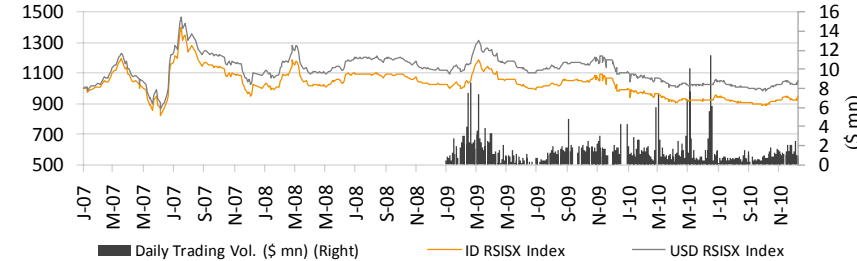
Weekly Value Traded

ID,4,478,478,000

Iraqi Dinar Value

1USD=1170

Rabee Securities (RS) Index - RSISX Index



For any inquiries, contact:

Research
Aysegul Ozge Ozgur
aogur@rabeesecurities.com

Trading
trading@rabeesecurities.com

Address: 903/14/19

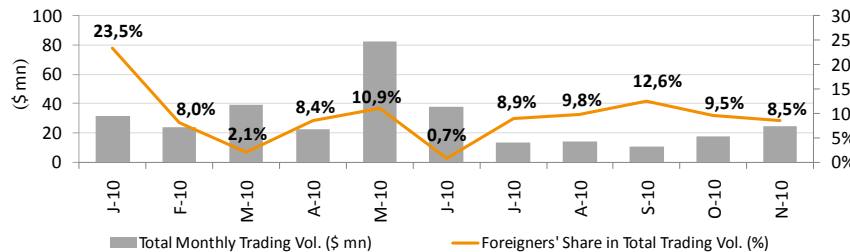
Karada
Baghdad-Iraq

Tel: +964 1 7180 696

info@rabeesecurities.com

RS Bloomberg page: <RSIQ>

Total Monthly Trading Vol. (\$ mn) & Share of Foreign Transaction in Total T. Vol. (%)



News from Iraq

Politics

- Iraq's Prime Minister, Nouri al-Maliki and former Prime Minister and Leader of al-Iraqiya Bloc, Iyad Allawi, have announced an agreement to continue their meetings. The two reiterated that their meeting at the headquarters of member of National Alliance and former PM, Ibrahim al-Jaafari in Baghdad on Tuesday had been "positive and fruitful," having concentrated on the main principles of building a new Iraqi state, capable of protect the country's interests and opening up towards the world.
- The UN Mission for Iraq (UNAMI)'s Spokeswoman in Baghdad has stated on Wednesday that the mission would strive, through its last report presented to the Security Council, to be discussed in its meeting on Dec. 15th, 2010 to help Iraq get out of UN Security Council's Article 7, which prevents Iraq the freedom to deal with its financial capitals.
- North Iraq's Kurdistan Region's President, Massoud Barzani, has been re-elected as Chairman of the Kurdistan Democratic Party by the Party's 13th Conference on Tuesday.
- Speaker of the Iraqi parliament, Osama al-Nujefi, discussed on Monday with Australian ambassador to Iraq bilateral relations.

Economics

- Basra Governor Shaltagh Aboud signed on Tuesday a contract with France's Schneider Electric to establish eight power plants in the province with \$29mn.
- A delegation of South Korean companies has been introduced to patches of lands, allocated for investment to build 50,000 housing units in different parts of the Iraqi capital, Baghdad's Investment Commission has announced on Monday.

ISX – Recent Company Announcements

- Mesopotamia Investment (VMES) will hold GA on December 20th, 2010 to discuss annual account report of 2009 and the election of new board members. ISX suspended trading of VMES shares starting on December 14th, 2010.
- Iraqi for Seed Production (AISP) will hold GA on December 19th, 2010 to discuss account report of 31/03/2010, dividend distribution ratio and capital increase through bonus issue. ISX suspended trading of AISP shares starting on December 13th, 2010.
- Dar Es Salaam Investment Bank (BDSI) resumed trading on December 12th, 2010, after completing the capital increase process from ID67bln to ID72bln through bonus issue.
- Kirkuk for Producing (IKFP), producer of construction materials, started electronic trading on December 15th, 2010 after raising its paid-in capital from ID124mn (\$106ths) to ID744mn (\$636ths) through 500% rights issue. IKFP shares were "out of trade" because of not completing the procedures to start electronic trading.

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.

Best Performers - Weekly

Code	Price (ID)	Price Chn/w
SMOF	30.970	46.3%
HKAR	5.900	13.5%
IFCM	3.830	12.3%
AAHP	1.100	12.2%
INCP	3.850	11.9%

Worst Performers - Weekly

Code	Price (ID)	Price Chn/w
BUOI	0.900	-9.1%
BIIB	0.840	-6.7%
IIEW	3.050	-6.2%
VZAF	1.000	-4.8%
IBPM	8.000	-3.6%

RSISX Index Vs. Neighbour Market S.E.

Market	Index Close	Weekly Chg.	YTD Chg.
IRAQ (RSISX)	946	2.0%	-4.7%
EGYPT	6,904	0.5%	11.2%
KUWAIT	6,853	0.5%	-2.2%
SAUDI	6,499	0.6%	6.2%
MUSCAT	6,635	-1.2%	4.2%
QATAR	8,733	-0.2%	25.5%
DUBAI	1,639	-3.2%	-9.1%
ABUDHABI	2,716	-1.7%	-1.0%
BAHRAIN	1,427	0.1%	-1.5%
TURKEY	63,524	-1.9%	20.3%
IRAN	18,414	0.2%	64.3%

Top 5 Traded Volume - Weekly

Code	Price (ID)	Trading Vol. (ID mn)/w	Trad. Vol. (\$mn)/w
HMAN	34.750	818	0.7
SMRI	2.310	513	0.4
BBOB	1.600	325	0.3
BUND	1.790	300	0.3
HISH	33.100	299	0.3

By the end of the week, 41 companies were able to trade in this session, and 23 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

The dinar remained stable for the week, trading at 1170 to the dollar. Volumes for the week reached ID4.5 bln (\$3.8 mn), and the numbers of shares

traded reached 2.2 bln, with the banking sector experiencing the highest volume and turnover.

Foreigners executed total 210 transactions this week. They executed 203 buying transactions amounted at ID516mn (\$441ths) and seven selling transactions amounted at ID7.1mn (\$6.0ths). Thus, net purchases of foreigners reached ID509mn (\$435ths), while their share in total trading volume was 5.8%.

Performance of Traded Shares

	Code	Capital ('000)	Closing Price	Wk. Closing % Change	YTD % Change	Intra Week High	Intra Week Low	Wk. Turnover (ID '000)	52 Week High	52 Week Low	Market Cap (ID'000)	Market Cap (US '000)	Note
Banking Sector													
Commercial Bank of Iraq	BCOI	60,000,000	1.390	0.0%	-10.3%	0.000	0.000	0	1.590	1.300	83,400,000	71,282	Suspended
Bank of Baghdad	BBOB	100,000,000	1.600	8.1%	-16.7%	1.600	0.000	325,313	2.140	1.180	160,000,000	136,752	
Iraqi Islamic Bank	BIIB	51,192,000	0.840	-6.7%	-20.0%	0.880	0.000	15,355	1.000	0.750	43,001,280	36,753	
Iraqi Middle East Investment Bank	BIME	66,000,000	1.100	0.0%	-42.7%	0.000	0.000	0	1.990	0.800	72,600,000	62,051	Suspended
Investment Bank of Iraq	BIBI	50,400,000	1.240	0.0%	0.8%	0.000	0.000	0	1.330	0.830	62,496,000	53,415	Suspended
National Bank of Iraq	BNOI	50,000,000	0.800	0.0%	-8.0%	0.800	0.000	3,544	0.940	0.780	40,000,000	34,188	
Credit Bank of Iraq	BROI	100,000,000	1.850	8.8%	-21.3%	1.850	0.000	92,387	2.750	1.200	185,000,000	158,120	
Dar Essalaam Investment Bank	BDSI	72,000,000	6.000	0.0%	-13.0%	6.000	0.000	103,104	7.100	1.380	432,000,000	369,231	
Sumer Commercial Bank	BSUC	70,000,000	0.810	0.0%	-18.2%	0.000	0.000	0	0.990	0.810	56,700,000	48,462	Suspended
Babylon Bank	BBAY	50,000,000	0.890	1.1%	-31.5%	0.900	0.000	14,026	1.300	0.850	44,500,000	38,034	
Economy Bank for Investment	BEFI	76,000,000	1.300	0.0%	-29.7%	0.000	0.000	0	1.940	1.300	98,800,000	84,444	Suspended
Gulf Commercial Bank	BGUC	56,990,000	0.890	2.3%	-25.8%	0.890	0.000	201,419	1.250	0.840	50,721,100	43,351	
Warka Bank for Investment	BWAI	75,000,000	1.260	0.0%	-9.4%	0.000	0.000	0	1.510	1.210	94,500,000	80,769	Suspended
Mosul Bank	BMFI	50,000,000	0.920	0.0%	-17.1%	0.920	0.000	90,965	1.160	0.830	46,000,000	39,316	
Union Bank of Iraq	BUOI	50,000,000	0.900	-9.1%	0.0%	0.930	0.000	5,868	1.150	0.790	45,000,000	38,462	
North Bank	BNOR	100,000,000	2.000	0.0%	0.0%	0.000	0.000	0	2.350	0.830	200,000,000	170,940	Suspended
Kurdistan International Bank	BKUI	100,000,000	1.310	4.0%	-29.2%	1.330	0.000	36,900	1.950	1.220	131,000,000	111,966	
Ashur Bank	BASH	66,700,000	0.890	0.0%	-28.8%	0.890	0.000	29,978	1.250	0.820	59,363,000	50,738	
Mansour Bank	BMNS	75,000,000	1.340	7.2%	3.1%	1.340	0.000	11,222	1.900	1.170	100,500,000	85,897	
United Bank for Investment	BUND	150,000,000	1.790	1.1%	7.8%	1.800	0.000	300,301	2.000	1.500	268,500,000	229,487	
Dijla and Furat Bank	BDFD	50,000,000	0.720	2.9%	-28.0%	0.720	0.000	15,742	1.100	0.690	36,000,000	30,769	
Total								1,246,124			2,310,081,380	1,974,429	
Insurance Sector													
Al-Ameen Insurance	NAME	1,000,000	1.320	10.0%	20.0%	1.320	0.000	2,873	1.320	1.050	1,320,000	1,128	
Dar Essalaam Insurance	NDSA	2,200,000	4.260	2.9%	70.4%	4.260	0.000	426	4.700	1.050	9,372,000	8,010	
Ahliya Insurance	NAHF	1,508,000	1.150	2.7%	15.0%	1.150	0.000	4,463	1.280	1.050	1,734,200	1,482	
Al-Hamraa Insurance	NHAM	1,500,000	1.500	0.0%	50.0%	0.000	0.000	0	1.600	0.920	2,250,000	1,923	
Gulf Insurance and Reinsurance	NGIR	1,000,000	1.440	0.0%	10.8%	0.000	0.000	0	2.000	1.100	1,440,000	1,231	Suspended
Total								7,762			16,116,200	13,775	
Investment Sector													
Al-Kheir Financial Investment	VKHF	7,000,000	0.390	0.0%	-61.0%	0.000	0.000	0	0.990	0.370	2,730,000	2,333	
Al-Ameen Financial Investment	VAMF	750,000	0.900	0.0%	-5.3%	0.000	0.000	0	1.000	0.900	675,000	577	
Al-Ayaam Financial Investment	VAYF	400,000	1.000	0.0%	0.0%	0.000	0.000	0	1.000	0.950	400,000	342	
AL-Wiaam Financial Investment	VWIF	1,250,000	2.050	0.0%	-29.3%	0.000	0.000	0	3.000	1.980	2,562,500	2,190	
Mesopotamia Investment	VMES	1,000,000	1.000	0.0%	5.3%	1.000	0.000	200	1.000	0.990	1,000,000	855	Suspended
Al-Qum'a for Financial Investment	VQUF	1,000,000	0.890	1.1%	-55.5%	0.890	0.000	7,302	2.000	0.800	890,000	761	
Al-Khaima Financial Investment	VKHA	400,000	1.000	0.0%	0.0%	0.000	0.000	0	1.000	0.890	400,000	342	
Al-Zawraa for Financial Investment	VZAF	1,000,000	1.000	-4.8%	11.1%	1.020	0.000	1,265	1.120	0.750	1,000,000	855	
AL- Batek for Financial Investment	VBAT	1,000,000	0.930	0.0%	-7.0%	0.000	0.000	0	1.000	0.930	930,000	795	Suspended
Total								8,767			10,587,500	9,049	

Source: Iraq Stock Exchange

Performance of Traded Shares

	Code	Capital ('000)	Closing Price	Wk. Closing % Change	YTD % Change	Intra Week High	Intra Week Low	Wk. Turnover (ID '000)	52 Week High	52 Week Low	Market Cap (ID'000)	Market Cap (US '000)	Note
Services Sector													
Kharkh Tour Amuzement City	SKTA	99,000	14.000	-0.4%	154.5%	14.000	0.000	700	17.950	5.000	1,386,000	1,185	
Mosul for Funfairs	SMOF	229,500	30.970	46.3%	115.1%	30.970	0.000	35,982	41.000	14.400	7,107,615	6,075	
Mamoura Realestate Investment	SMRI	11,726,000	2.310	9.5%	-22.7%	2.330	0.000	513,307	3.000	1.200	27,087,060	23,151	
Al-Ameen Estate Investment	SAEI	6,960,000	2.850	-0.3%	16.3%	2.850	0.000	7,910	2.860	0.960	19,836,000	16,954	
AL-Nukhba General Contracting	SNUC	1,600,000	2.900	3.6%	-42.0%	2.900	0.000	4,405	5.500	1.450	4,640,000	3,966	
Iraqi Land Transport	SILT	3,400,000	14.550	0.0%	22.3%	0.000	0.000	0	15.900	0.740	49,470,000	42,282	Suspended
Baghdad Passengers Transport	SBPT	160,000	25.000	0.0%	37.0%	25.150	0.000	2,109	30.000	17.000	4,000,000	3,419	
Iraqi for General Transportation	SIGT	1,500,000	7.210	0.0%	0.0%	0.000	0.000	0	0.000	0.000	10,815,000	9,244	Suspended
AL-Badia General Trans	SBAG	900,000	13.250	0.0%	60.6%	0.000	0.000	0	26.000	8.000	11,925,000	10,192	Suspended
Baghdad Motor cars Servicing	SBMC	1,080,000	1.730	0.0%	-19.5%	0.000	0.000	0	4.230	1.250	1,868,400	1,597	Suspended
Total								564,412			138,135,075	118,064	
Industry Sector													
Nineveh Food Industries	INFI	3,600,000	1.020	0.0%	-7.3%	1.050	0.000	2,029	1.400	1.000	3,672,000	3,138	
Al-Mansour Pharmaceuticals Industries	IMAP	2,499,633	2.820	8.5%	8.5%	2.830	0.000	27,449	3.160	2.000	7,048,965	6,025	
Modern Sewing	IMOS	1,800,000	0.740	0.0%	-32.7%	0.000	0.000	0	1.200	0.720	1,332,000	1,138	Suspended
Iraqi For Tufted Carpets &Floor	IITC	500,000	4.800	0.0%	4.3%	4.800	0.000	521	5.850	0.670	2,400,000	2,051	
Northern Soft Drinks and Mineral Water	INSD	31,875,000	0.730	2.8%	-23.2%	0.730	0.000	246,534	1.140	0.520	23,268,750	19,888	
Eastern Brewery	IEAB	8,845,000	0.770	0.0%	-30.0%	0.000	0.000	0	1.300	0.750	6,810,650	5,821	Suspended
Baghdad for Packing Materials	IBPM	270,000	8.000	-3.6%	-9.1%	8.170	0.000	7,124	8.900	7.250	2,160,000	1,846	
Modern Chemical Industries	IMCI	60,000	55.000	0.0%	-20.3%	55.000	0.000	2,063	69.000	55.000	3,300,000	2,821	
Baghdad Soft Drinks	IBSD	105,000,000	1.050	0.0%	-16.7%	0.000	0.000	0	1.220	1.050	110,250,000	94,231	Suspended
Iraqi Date Processing and Marketing	IIDP	6,337,000	2.000	0.0%	0.0%	0.000	0.000	0	0.000	2.350	12,674,000	10,832	Suspended
Al -Hilal Industries	IHLI	12,375,000	1.140	2.7%	-34.1%	1.150	0.000	196,957	1.750	0.900	14,107,500	12,058	
The Light Industries	ITLI	16,800,000	1.160	2.7%	-49.3%	1.180	0.000	133,011	2.070	0.890	19,488,000	16,656	
National Chemical &Plastic Industries	INCP	7,593,750	3.850	11.9%	2.7%	3.850	0.000	11,955	4.800	2.300	29,235,938	24,988	
Electronic Industries	IELI	12,000,000	3.160	0.0%	0.0%	0.000	0.000	0	0.000	0.000	37,920,000	32,410	Suspended
AL- Kindi for Production of Veterinary	IKLV	2,400,000	2.810	4.9%	30.7%	2.830	0.000	137,077	3.710	1.740	6,744,000	5,764	
Fallujah Construction Materials	IFCM	1,080,000	3.830	12.3%	-22.2%	3.880	0.000	296,414	5.700	2.460	4,136,400	3,535	
Iraqi Engineering Works	IIEW	1,000,000	3.050	-6.2%	26.6%	3.050	0.000	17	3.250	2.300	3,050,000	2,607	
Al -khazer for Construction Materials	IKHC	1,100,000	3.000	-3.2%	0.0%	3.000	0.000	9,745	3.650	1.950	3,300,000	2,821	
Kirkuk for Producing	IKFP	124,000	3.500	0.0%	0.0%	0.000	0.000	0	0.000	27.000	434,000	371	
Modern Paint Industries	IMPI	9,213,750	2.920	6.2%	-1.4%	2.920	0.000	68,400	3.190	1.500	26,904,150	22,995	
National Metallic Industries and Bicycles	IMIB	5,000,000	2.500	0.4%	-18.0%	2.710	0.000	36,112	3.250	1.700	12,500,000	10,684	
Ready Made Clothes	IRMC	720,000	2.410	0.0%	-49.3%	0.000	0.000	0	4.250	0.770	1,735,200	1,483	Suspended
Iraqi for Carton Manufacturies	IICM	3,795,000	1.520	1.3%	-41.5%	1.530	0.000	120,240	2.350	1.220	5,768,400	4,930	
Modern Construction Materials Industry	IMCM	2,235,894	1.200	0.0%	71.4%	0.000	0.000	0	1.470	0.800	2,683,073	2,293	Suspended
Nationality Household Furniture Industry	IHFI	1,260,000	1.650	1.2%	-8.3%	1.650	0.000	3,357	1.850	1.350	2,079,000	1,777	
Total								1,299,005			343,002,025	293,164	

Source: Iraq Stock Exchange

Performance of Traded Shares

	Code	Capital ('000)	Closing Price	Wk. Closing % Change	YTD % Change	Intra Week High	Intra Week Low	Wk. Turnover (ID '000)	52 Week High	52 Week Low	Market Cap (ID'000)	Market Cap (US '000)	Note
Hotel & Tourism Sector													
Palestine Hotel	HPAL	4,470,000	19.050	-0.3%	10.4%	19.100	0.000	56,308	21.250	14.000	85,153,500	72,781	
Ishtar Hotels	HISH	1,500,000	33.100	0.6%	8.5%	33.250	0.000	299,286	35.100	22.000	49,650,000	42,436	
Babylon Hotel	HBAY	1,350,000	40.400	0.0%	12.2%	0.000	0.000	0	46.580	31.000	54,540,000	46,615	
Baghdad Hotel	HBAG	1,922,000	19.250	1.3%	-16.3%	19.250	0.000	769	39.000	16.800	36,998,500	31,623	
National for Tourist Investments	HNTI	2,755,000	19.100	1.5%	-4.5%	19.250	0.000	16,734	26.850	17.500	52,620,500	44,975	
Ashour Hotel	HASH	376,369	12.600	2.4%	-30.0%	12.610	0.000	17,441	18.000	9.000	4,742,249	4,053	
Tourist Village of Mosul dam	HTVM	40,000	32.000	-0.8%	-28.9%	32.250	0.000	2,404	45.000	6.000	1,280,000	1,094	
Karbala Hotels	HKAR	1,620,000	5.900	13.5%	-23.4%	6.000	0.000	120,083	7.800	4.750	9,558,000	8,169	
AL-Mansour Hotel	HMAN	2,923,000	34.750	7.1%	6.1%	35.000	0.000	818,292	45.200	30.500	101,574,250	86,816	
Al-Sadeer Hotel	HSAD	708,000	47.000	1.1%	-5.5%	47.000	0.000	2,964	50.250	38.320	33,276,000	28,441	
Total								1,334,281			429,392,999	367,003	
Agriculture Sector													
AL-Therar for Agricultural Production	ATHP	2,400,000	0.400	0.0%	0.0%	0.000	0.000	0	0.000	0.000	960,000	821	Out of Trade
The Modern for Animal Agricultural Prod.	AMAP	540,000	1.550	-0.6%	24.0%	1.550	0.000	7,654	2.180	0.980	837,000	715	
Al-Ahlyia for Agricultural	AAHP	575,000	1.100	12.2%	-3.5%	1.120	0.000	7,440	1.150	0.780	632,500	541	
Middle East for Production - Fish	AMEF	300,000	20.000	0.0%	263.6%	20.000	0.000	1,984	20.000	5.000	6,000,000	5,128	
Iraqi for Seed Production	AISP	2,000,000	3.800	0.0%	117.1%	0.000	0.000	0	4.150	1.490	7,600,000	6,496	Suspended
Iraqi For Meat production and marketing	AIPM	3,000,000	7.000	0.0%	-9.7%	0.000	0.000	0	9.900	5.250	21,000,000	17,949	
Iraqi Agricultural Products Marketng	AIRP	360,000	4.500	4.7%	42.4%	4.500	0.000	1,048	4.500	3.000	1,620,000	1,385	Suspended
Total								18,127			38,649,500	33,034	
Grand Total								4,478,478			3,285,964,680	2,808,517	

Source: Iraq Stock Exchange

Note: "Suspended" companies are not trading due to General Assembly Meeting or ISX / ISC Instructions.

"Out of Trade" companies are not trading, because they haven't completed the procedures to start electronic trading yet.