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Daily Bulletin / Thursday

July 28th 2011

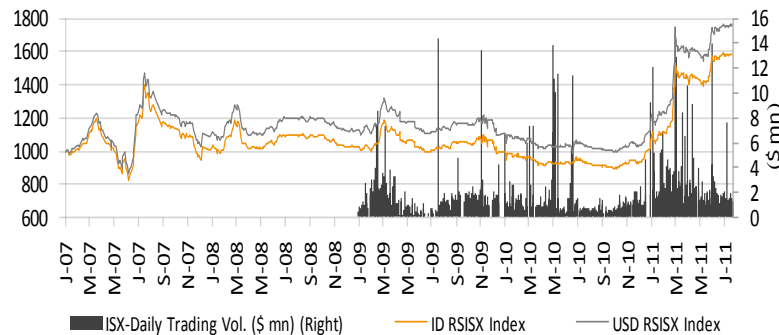
Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

ID1,473,715,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1588	0.3%	60.3%
USD RSISX	1761	0.3%	60.3%

News from Iraq

Politics

- Premier Nouri al-Maliki discussed in a telephone call on Wednesday questions related to the U.S. forces withdrawal with U.S. Vice-President Joe Biden. In a statement issued by Maliki's office, he confirmed that the parliament will decide whether Iraq needs the continued extension of the U.S. forces. (Aswat Al-Iraq)
- Vice-Premier Saleh al-Mutlaq discussed on Wednesday with the U.S. Ambassador James Jeffrey and Commander of the U.S. Forces Lloyd Austin, the U.S. withdrawal dossier and the importance of planning a new form of relations between the two peoples, according to a statement issued by his office. (Aswat Al-Iraq)
- Iran President Mahmud Ahmadinezhad said on Wednesday that promoting Iran-Iraq ties would benefit the two nations and the entire region. In a meeting with the visiting Iraqi oil minister, he noted that the two nations have had special historical and cultural relations. (Nooz)

Economics

- British oil company, Afren, is making moves into Iraq with a \$588mn purchase of fields in Kurdistan, the Daily Telegraph reports. (AKnews)
- The Oil Minister of Iraq Abdul Kareem al-Luaibi stated Iraq is targeting yearend crude exports of 2.5mn bpd compared to an average of 2.2mn bpd in the past five months at the OPEC meeting in Vienna. The country is currently conducting a study to recalculate oil production targets based on economic benefits, which could lead to Iraq extending the plateau period for projects to 12-13 years. (Nooz)
- Iraq needs to boost its 2012 investment budget to as much as ID60trillion (\$51bn) from a planned ID40trillion, to allow funds for new projects, the Planning Minister, Ali al-Shukri, told Reuters in an interview on Monday. (Iraq Business)
- Iraq and Syria pledged on Wednesday to raise the trade exchange between the two countries and to consolidate bilateral relations. A delegation of 136 Syrian businessmen headed by Syria's trade minister Mohammed Nidhal is currently in Baghdad to hold talks with Iraqi government officials. (Zawya)

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Electronic Industries	IELI	3.700	9.8%	83.73
Baghdad Soft Drinks	IBSD	1.740	2.4%	80.67
Al -Hilal Industries	IHLI	1.350	2.3%	20.10
Fallujah Construction Materials	IFCM	3.320	2.2%	22.16
Middle East for Production- Fish	AMEF	25.500	2.0%	0.31

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
AL- Kindi for Prod. of Veterinary	IKLV	4.550	-5.8%	76.5
Tourist Village of Mosul Dam	HTVM	38.000	-5.0%	29.3
Iraqi Engineering Works	IIEW	3.250	-3.0%	0.0
Iraqi for Seed Production	AISP	3.700	-2.9%	18.4
Iraqi Agr. Products Mark. Meat	AIPM	7.250	-2.0%	9.4

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	513.6	438.9	34.8%
Commercial Bank of Iraq	BCOI	118.9	101.6	8.1%
Electronic Industries	IELI	98.0	83.7	6.6%
Baghdad Soft Drinks	IBSD	94.4	80.7	6.4%
AL- Kindi for Prod. of Veterinary	IKLV	89.6	76.5	6.1%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	730.1	624.0	49.54%
Insurance Sector	11.7	10.0	0.79%
Investment Sector	-	-	-
Services Sector	120.4	102.9	8.17%
Industry Sector	496.8	424.6	33.71%
Hotels&Tourism Sector	81.2	69.4	5.51%
Agriculture Sector	33.6	28.7	2.28%
Total	1,473.7	1,259.6	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the nineteenth session of the month today. 31 companies were able to trade in this session, and 36 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 739mn and the trading volume was ID1.5bn (\$1.3mn).

Foreigners executed 62 transactions in this session. They executed 49 buying transactions in 15 companies operating in banking, insurance, services and industry sectors, and 13 selling transactions in 2 companies operating in industry sector. Thus, net purchases of foreigners reached ID212mn (\$181K), while their share in total trading volume was 10.6%. According to trading volumes, the first three companies that were bought by foreigners were Middle East Bank (BIME), Mamoura Real Estate Investment (SMRI) and Kurdistan Bank (BKUI), while the companies that were sold by foreigners were AL-Kindi of Veterinary Vaccines (IKLV) and Modern Paint Industries (IMPI).

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. (ID mn)/d	Trading Vol. ('000 \$)/d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Banking Sector																
Commercial Bank of Iraq	BCOI	1.25	1.25	1.24	0.8%	1.25	1.25	35	95	119	102	214	43.2	32.9	1.5	-
Bank of Baghdad	BBOB	-	Suspended	3.98	-	-	-	-	-	-	-	179	55.8	25.2	3.6	-
Iraqi Islamic Bank	BIIB	-	Suspended	1.01	-	-	-	-	-	-	-	143	101.7	102.2	1.0	-
Middle East Bank	BIME	1.75	1.75	1.75	0.0%	1.76	1.75	103	293	514	439	144	122.2	14.4	2.2	-
Investment Bank of Iraq	BIBI	-	Suspended	1.12	-	-	-	-	-	-	-	107	61.7	18.3	1.3	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	219	9.2	77.6	0.9	-
Credit Bank of Iraq	BROI	4.23	4.15	4.23	-1.9%	4.23	4.15	27	16	68	58	131	8.6	48.5	3.3	-
Dar Es Salaam Inv. Bank	BDSI	-	Suspended	6.45	-	-	-	-	-	-	-	182	14.8	47.0	7.1	-
Sumer Commercial Bank	BSUC	-	Suspended	0.85	-	-	-	-	-	-	-	85	2.6	14.2	1.2	-
Babylon Bank	BBAY	-	Suspended	1.00	-	-	-	-	-	-	-	219	32.3	13.7	0.9	-
Economy Bank	BEFI	-	Suspended	1.36	-	-	-	-	-	-	-	96	7.0	16.2	1.2	-
Gulf Commercial Bank	BGUC	-	Suspended	1.01	-	-	-	-	-	-	-	167	54.1	7.2	1.0	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	22	109.7	3.4	1.0	-
Mosul Bank	BMFI	-	Suspended	1.35	-	-	-	-	-	-	-	220	28.1	8.4	1.1	-
Union Bank	BUOI	-	Suspended	1.05	-	-	-	-	-	-	-	116	12.1	18.8	1.0	-
North Bank	BNOR	-	Suspended	2.80	-	-	-	-	-	-	-	111	211.1	19.6	2.8	9.2%
Kurdistan Bank	BKUI	2.96	2.95	2.96	-0.3%	2.96	2.95	2	10	30	25	128	3.7	22.4	3.8	-
Ashur International Bank	BASH	-	Suspended	0.99	-	-	-	-	-	-	-	153	17.0	6.7	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	215	27.5	30.1	1.6	-
United Bank	BUND	-	Suspended	3.56	-	-	-	-	-	-	-	134	95.5	38.1	4.7	-
Dijlah & Furat Bank	BDFD	-	Suspended	0.85	-	-	-	-	-	-	-	140	2.6	8.1	0.8	-
Banking Sector Total								167	414	730	624					
Insurance Sector																
Al-Ameen for Insurance	NAME	-	Suspended	2.95	-	-	-	-	-	-	-	223	0.4	20.6	1.8	-
Dar Al-Salam for Insurance	NDSA	-	Suspended	4.65	-	-	-	-	-	-	-	186	0.9	48.2	3.5	10.0%
AHliya For Insurance	NAHF	-	Suspended	1.37	-	-	-	-	-	-	-	172	0.6	9.4	1.0	-
Al-Hamraa for Insurance	NHAM	-	no trade	2.20	-	-	-	-	-	-	-	159	0.1	9.9	2.0	-
Gulf Insurance&Reinsurance	NGIR	1.11	1.08	1.1	-1.8%	1.11	1.08	16	11	12	10	218	1.9	64.2	2.1	-
Insurance Sector Total								16	11	12	10					

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. (ID mn)/d	Trading Vol. ('000 \$)/d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Investment Sector																
Al-Khair for Financial Inv.	VKHF	-	no trade	0.65	-	-	-	-	-	-	-	199	0.7	58.9	0.6	-
Al-Ameen Financial Inv.	VAMF	-	no trade	0.73	-	-	-	-	-	-	-	221	0.0	12.6	0.8	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	225	0.0	6.2	0.8	-
AL-Wiaam for Financial Inv.	VWIF	-	Suspended	2.81	-	-	-	-	-	-	-	194	0.0	9.7	2.2	-
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	-	230	0.0	118.8	0.9	-
Al-Qum'a for Financial Inv.	VQUF	-	no trade	2.39	-	-	-	-	-	-	-	231	0.1	58.0	4.3	-
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	222	0.0	4.9	0.9	-
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.92	-	-	-	-	-	-	-	198	0.4	46.0	0.8	-
AL- Batek Investment	VBAT	-	Suspended	0.92	-	-	-	-	-	-	-	227	0.0	13.9	0.9	8.0%
Investment Sector Total																
Services Sector																
Kharkh Tour Amuzement City	SKTA	-	no trade	10.50	-	-	-	-	-	-	-	189	0.6	m.d.	13.6	-
Al-Mosul for Funfairs	SMOF	-	no trade	25.00	-	-	-	-	-	-	-	165	0.8	16.5	7.7	-
Mamoura Realestate Inv.	SMRI	4.85	4.83	4.81	0.4%	4.85	4.79	11	15	73	62	151	48.9	51.8	6.7	-
Al-Ameen Estate Inv.	SAEI	-	no trade	2.79	-	-	-	-	-	-	-	229	0.5	m.d.	3.1	-
AL-Nukhba for Construction	SNUC	-	Suspended	4.50	-	-	-	-	-	-	-	220	1.7	35.8	3.9	20.0%
Iraqi Land Transport	SILT	7.05	7.08	7.03	0.7%	7.08	7.01	19	7	47	40	194	24.7	21.3	5.9	-
Baghdad Passengers Trans.	SBPT	-	Suspended	35.00	-	-	-	-	-	-	-	214	0.4	14.3	8.0	10.0%
Iraqi for General Transp.	SIGT	-	Suspended	7.21	-	-	-	-	-	-	-	145	-	m.d.	m.d.	-
AL-Badia for General Trans	SBAG	14.00	14.00	14.00	0.0%	14.00	14.00	1	0	0	0	226	10.1	18.6	5.9	50.0%
Baghdad Motor Cars Servicing	SBMC	1.82	1.82	1.80	1.1%	1.82	1.82	1	0	0	0	100	2.7	m.d.	m.d.	-
Services Sector Total								32	22	120	103					
Industry Sector																
Nineveh Food Industries	INFI	0.97	0.97	0.97	0.0%	0.97	0.97	3	5	5	4	216	0.8	m.d.	1.2	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	125	3.5	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	197	2.5	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	4.45	4.45	4.45	0.0%	4.45	4.45	1	0	1	1	219	1.0	8.9	1.3	25.0%
North Soft Drinks	INSD	0.67	0.67	0.67	0.0%	0.67	0.67	18	90	60	51	237	21.5	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	145	0.0	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	Suspended	17.00	-	-	-	-	-	-	-	231	0.4	m.d.	15.6	-
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	184	0.0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.70	1.74	1.70	2.4%	1.74	1.70	32	55	94	81	72	193.1	36.2	1.7	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	145	-	m.d.	m.d.	-
Al -Hilal Industries	IHLI	1.33	1.35	1.32	2.3%	1.35	1.33	16	17	24	20	47	58.2	m.d.	169.5	-
The Light Industries	ITLI	1.20	1.19	1.20	-0.8%	1.20	1.19	13	24	29	25	122	42.9	m.d.	3.5	-
National Chemical Industries	INCP	4.31	4.31	4.30	0.2%	4.31	4.31	1	0	0	0	222	8.6	m.d.	5.8	-
Electronic Industries	IELI	3.70	3.70	3.37	9.8%	3.70	3.70	59	26	98	84	145	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	4.80	4.55	4.83	-5.8%	4.80	4.50	33	19	90	77	216	12.0	26.4	3.3	-
Fallujah for Construction Mat.	IFCM	3.30	3.32	3.25	2.2%	3.36	3.30	15	8	26	22	143	8.6	57.6	4.2	-

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. (ID mn)/d	Trading Vol. ('000 \$)/d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***	
Industry Sector (Cont.)																	
Iraqi Engineering Works	IIEW	3.25	3.25	3.35	-3.0%	3.25	3.25	1	0	0	0	133	4.1	m.d.	3.8	-	
Al -Khazer for Construction Mat.	IKHC	-	no trade	2.70	-	-	-	-	-	-	-	201	0.6	37.7	2.7	-	
Kirkuk for Producing	IKFP	1.95	1.93	1.95	-1.0%	1.95	1.93	5	1	3	2	99	-	m.d.	17.0	-	
Modern Paint Industries	IMPI	4.31	4.33	4.31	0.5%	4.34	4.30	15	6	26	22	225	6.0	m.d.	4.2	-	
Metallic Industries and Bicycles	IMIB	2.30	2.30	2.30	0.0%	2.33	2.30	13	5	11	10	196	3.0	72.4	1.6	10.0%	
Ready Made Clothes	IRMC	3.55	3.55	3.60	-1.4%	3.55	3.55	2	0	1	1	169	1.4	m.d.	6.7	10.0%	
Iraqi Carton Manufacturies	IICM	1.24	1.24	1.24	0.0%	1.24	1.24	4	24	29	25	134	24.3	m.d.	12.4	-	
Modern Construction Mat. Ind.	IMCM	-	Suspended	0.98	-	-	-	-	-	-	-	101	0.3	m.d.	2.0	-	
Household Furniture Industry	IHFI	-	Suspended	1.42	-	-	-	-	-	-	-	215	1.7	28.6	1.2	-	
Industry Sector Total								231	281	497	425						
Hotel&Tourism Sector																	
Palestine Hotel	HPAL	-	no trade	17.90	-	-	-	-	-	-	-	237	39.4	m.d.	27.9	-	
Ishtar Hotels	HISH	-	Suspended	34.26	-	-	-	-	-	-	-	189	30.9	m.d.	54.7	-	
Babylon Hotel	HBAY	-	no trade	40.00	-	-	-	-	-	-	-	234	24.5	m.d.	147.7	-	
Baghdad Hotel	HBAG	-	Suspended	18.00	-	-	-	-	-	-	-	225	4.0	m.d.	24.1	-	
National for Tourist Investment	HNTI	-	Suspended	24.43	-	-	-	-	-	-	-	218	6.2	129.9	17.6	-	
Ashour Hotel	HASH	16.00	15.95	15.98	-0.2%	16.00	15.65	9	3	47	40	237	3.2	m.d.	20.6	-	
Tourist Village of Mosul dam	HTVM	42.50	38.00	40.00	-5.0%	42.50	38.00	13	1	34	29	237	0.7	m.d.	m.d.	-	
Karbala Hotels	HKAR	-	no trade	5.55	-	-	-	-	-	-	-	222	9.8	m.d.	5.3	-	
Al- Mansour Hotel	HMAN	-	no trade	42.00	-	-	-	-	-	-	-	135	25.8	111.8	36.1	-	
Al-Sadeer Hotel	HSAD	-	no trade	51.80	-	-	-	-	-	-	-	215	7.3	108.4	36.8	-	
Hotel&Tourism Sector Total								22	4	81	69						
Agriculture Sector																	
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-	
Modern for Animal Production	AMAP	-	Suspended	1.66	-	-	-	-	-	-	-	219	0.4	32.0	0.3	-	
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.86	-	-	-	-	-	-	-	227	0.1	m.d.	1.0	-	
Middle East for Production- Fish	AMEF	25.00	25.50	25.00	2.0%	25.50	25.00	4	0	0	0	216	0.7	86.2	14.6	-	
Iraqi for Seed Production	AISP	3.75	3.70	3.81	-2.9%	3.75	3.69	31	6	22	18	237	0.9	51.1	16.0	-	
Agricultural Marketing Meat	AIPM	7.20	7.25	7.40	-2.0%	7.25	7.20	4	2	11	9	133	2.4	m.d.	5.0	-	
Iraqi Agricultural Products	AIRP	6.90	6.90	6.80	1.5%	6.90	6.90	1	0	1	1	218	0.0	23.6	2.5	20.0%	
Agriculture Sector Total								40	7	34	29						
Grand Total								508	739	1,474	1,260						

Source: Iraq Stock Exchange

* Total number of trading days during the last 6 months were 115.

** 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).

*** Dividend distributed in 2009 from 2008 year-end profit.

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.