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## Daily Bulletin / Thursday

August 4<sup>th</sup> 2011

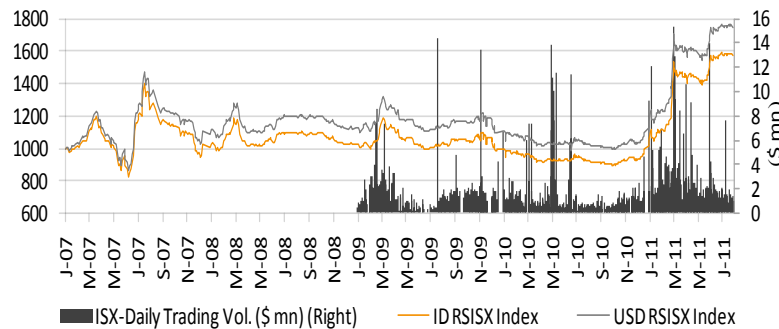
### Iraqi Dinar Value

1USD=1170ID

### Daily Value Traded

ID1,127,444,000

### Rabee Securities (RS) Index - RSISX Index



### The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1575	0.2%	59.0%
USD RSISX	1747	0.2%	59.0%

### News from Iraq

#### Politics

- Iraq Parliamentary blocs said on Wednesday they agreed to issue draft law for establishing Iraq Strategic Policy Council which is expected to be headed by the leader of Al Iraqiya List Iyad Allawi. The draft law will be issued in the parliament after Iraq President submitted it to the same. The blocs also agreed to form a ministerial committee that uses the results of Irbil agreement in order to agree on the Cabinet by laws. (Alsumaria TV)
- Iraqi Foreign Minister Hoshiar Zebari discussed with UAE ambassador Abdullah al-Shihi the development of relations between the two countries in a manner that will enhance security and stability in the Gulf region. (Aswat Al-Iraq)
- Iraq's political leaders agreed in a meeting last night at Iraqi President Jalal Talabani's home, to put an end to an intense month of political disputes. (AKnews)

#### Economics

- The Iraqi Central Bank announced the completion of a plan to remove three zeros from the dinar, replacing current banknotes with new ones. The Bank will re-print ID30trillion (\$26bn). According to Mazhar Mohammad Saleh, an expert in the Iraqi Central Bank, said, "our problem lies in the timing of the currency exchange, as we need to select a suitable time for implementing the project without obstacles." (Noozz)
- Iraq's oil exports from its southern ports jumped last month to a six-month high, according to export data tracked by Reuters, reflecting efforts by foreign oil companies to boost production. Exports from the Basra oil terminal and Khor al-Amaya averaged 1.77mn bpd in July, shipping data tracked by Reuters showed. That is the highest since 1.8mn bpd was exported from the south in January. (Iraq Business News)
- Shell Global Solutions has signed an agreement with the South Refineries Co. of Iraq for the provision of technology licenses to a refinery in Basrah, Southern Iraq. Shell will provide a license for a sulphur recovery unit and visbreaker unit as part of the agreement, it said. (Iraq Directory)
- Deputy Premier Saleh al-Mutlaq received United Arab Emirates ambassador to Iraq Abdullah al-Shihi. Both sides discussed enhancing bilateral relation in the economic field, a statement released by Mutlaq's office announced on Wednesday. (Aswat Al-Iraq)

### Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Babylon Hotel	HBAY	39.750	6.0%	0.26
Mamoura Realestate	SMRI	4.750	4.4%	62.16
Al-Mosul for Funfairs	SMOF	26.500	1.9%	1.04
Iraqi Land Transport	SILT	6.840	1.3%	73.57
Kirkuk for Producing	IKFP	1.830	1.1%	7.07

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Motor Cars	SBMC	1.720	-9.5%	0.0
Tourist Village of Mosul Dam	HTVM	38.000	-4.4%	1.7
Sumer Commercial Bank	BSUC	0.800	-3.6%	171.9
Iraqi Agr. Products Mark. Meat	AIPM	7.000	-3.3%	3.4
Al-Kheir Financial Investment	VKHF	0.600	-3.2%	2.3

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	260.9	223.0	23.1%
Sumer Commercial Bank	BSUC	201.1	171.9	17.8%
Northern Soft D. & Min. Water	INSD	122.2	104.5	10.8%
Commercial Bank of Iraq	BCOI	121.6	103.9	10.8%
Iraqi Land Transport	SILT	86.1	73.6	7.6%

### Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	631.6	539.8	56.02%
Insurance Sector	28.8	24.6	2.55%
Investment Sector	2.7	2.3	0.24%
Services Sector	160.7	137.3	14.25%
Industry Sector	245.4	209.8	21.77%
Hotels&Tourism Sector	48.3	41.3	4.29%
Agriculture Sector	9.9	8.5	0.88%
<b>Total</b>	<b>1,127.4</b>	<b>963.6</b>	<b>100.00%</b>

### Daily Transactions in Brief

The Iraq Stock Exchange held the third session of the month today. 32 companies were able to trade in this session, and 34 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 816mn and the trading volume was ID1.1bn (\$1.0mn).

Foreigners executed 136 transactions in this session. They executed 119 buying transactions in 15 companies operating in banking, insurance, services, industry and hotel & tourism sectors, and 17 selling transactions in 2 companies operating in banking and hotel & tourism sectors. Thus, net purchases of foreigners reached ID436mn (\$373K), while their share in total trading volume was 29.0%. According to trading volumes, the first three companies that were bought by foreigners were Middle East Bank (BIME), North Soft Drinks (INSD) and Commercial Bank of Iraq (BCOI), while the companies that were sold by foreigners were Middle East Bank (BIME) and Al- Mansour Hotel (HMAN).

### 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 \$)**	Mcap (\$mn)	Last Fin.***	P/E (Last)	P/BV (Last)
<b>Banking Sector</b>																	
Commercial Bank of Iraq	BCOI	1.22	1.23	1.22	0.8%	1.23	1.22	29	99	122	104	20	470.6	105.1	3M11	9.7	1.3
Bank of Baghdad	BBOB	-	Suspended	3.98	-	-	-	-	-	-	-	92	128.6	340.2	FY10	29.1	3.4
Iraqi Islamic Bank	BIIB	-	Suspended	1.01	-	-	-	-	-	-	-	102	151.4	44.2	FY10	-	1.0
Middle East Bank	BIME	1.72	1.72	1.72	0.0%	1.72	1.71	41	152	261	223	108	500.2	147.0	3M11	9.4	1.4
Investment Bank of Iraq	BIBI	-	Suspended	1.12	-	-	-	-	-	-	-	63	140.5	71.8	FY10	9.4	0.9
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	-	-	38.9	3M11	6.8	0.8
Credit Bank of Iraq	BROI	3.70	4.12	4.10	0.5%	4.12	3.70	17	8	31	27	100	13.9	352.1	FY10	50.4	3.0
Dar Es Salaam Inv. Bank	BDSI	-	Suspended	6.45	-	-	-	-	-	-	-	49	16.6	396.9	3M11	114.3	7.0
Sumer Commercial Bank	BSUC	0.83	0.80	0.83	-3.6%	0.83	0.80	11	243	201	172	8	85.1	68.4	9M10	21.2	1.4
Babylon Bank	BBAY	-	Suspended	1.00	-	-	-	-	-	-	-	32	41.8	42.7	3M11	14.3	0.8
Economy Bank	BEFI	-	Suspended	1.36	-	-	-	-	-	-	-	65	15.4	88.3	FY10	9.5	1.1
Gulf Commercial Bank	BGUC	-	Suspended	1.01	-	-	-	-	-	-	-	50	153.8	49.2	6M11	6.1	0.8
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	80.8	3M11	5.4	0.7
Mosul Bank	BMFI	-	Suspended	1.35	-	-	-	-	-	-	-	58	72.8	57.7	3M11	7.1	1.0
Union Bank	BUOI	-	Suspended	1.05	-	-	-	-	-	-	-	61	10.8	44.9	6M11	12.6	0.8
North Bank	BNOR	-	Suspended	2.80	-	-	-	-	-	-	-	54	563.4	299.1	3M11	11.4	2.1
Kurdistan Bank	BKUI	2.90	2.90	2.90	0.0%	2.90	2.88	7	6	17	14	115	32.0	247.9	3M11	7.7	2.0
Ashur International Bank	BASH	-	Suspended	0.99	-	-	-	-	-	-	-	81	24.7	56.4	3M11	4.5	0.8
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	16	24.7	112.2	3M11	39.3	1.5
United Bank	BUND	-	Suspended	3.56	-	-	-	-	-	-	-	76	199.5	456.4	3M11	11.0	2.6
Dijlah & Furat Bank	BDFD	-	Suspended	0.85	-	-	-	-	-	-	-	62	9.0	36.3	3M11	7.5	0.8
<b>Banking Sector Total</b>								<b>105</b>	<b>507</b>	<b>632</b>	<b>540</b>						
<b>Insurance Sector</b>																	
Al-Ameen for Insurance	NAME	-	Suspended	2.95	-	-	-	-	-	-	-	74	2.4	2.5	6M10	-	1.8
Dar Al-Salam for Insurance	NDSA	-	Suspended	4.65	-	-	-	-	-	-	-	84	2.6	8.7	FY10	46.3	3.3
AHliya For Insurance	NAHF	-	Suspended	1.37	-	-	-	-	-	-	-	115	1.4	1.8	3M11	3.5	1.0
Al-Hamraa for Insurance	NHAM	-	no trade	2.20	-	-	-	-	-	-	-	90	0.1	2.8	FY10	9.8	1.8
Gulf Insurance&Reinsurance	NGIR	1.02	1.02	1.02	0.0%	1.02	1	24	29	29	25	33	26.9	1.7	9M10	36.9	1.9
<b>Insurance Sector Total</b>								<b>24</b>	<b>29</b>	<b>29</b>	<b>25</b>						

**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 \$)**	Mcap (\$mn)	Last Fin.***	P/E (Last)	P/BV (Last)	
<b>Investment Sector</b>																		
Al-Khair for Financial Inv.	VKHF	0.56	0.60	0.62	-3.2%	0.60	0.56	4	5	3	2	115	1.9	3.6	FY09	47.6	0.5	
Al-Ameen Financial Inv.	VAMF	-	no trade	0.73	-	-	-	-	-	-	-	115	0.0	0.5	6M11	-	0.5	
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	108	-	0.3	3M11	13.6	0.8	
AL-Wiaam for Financial Inv.	VWIF	-	Suspended	2.81	-	-	-	-	-	-	-	70	1.3	3.0	3M11	12.8	2.1	
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	-	115	-	0.7	3M11	-	1.0	
Al-Qum'a for Financial Inv.	VQUF	-	no trade	2.39	-	-	-	-	-	-	-	95	2.6	2.0	FY10	53.2	4.4	
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	100	0.0	0.3	3M11	4.8	0.9	
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.92	-	-	-	-	-	-	-	83	0.3	0.8	3M11	4.7	0.8	
AL- Batek Investment	VBAT	-	Suspended	0.92	-	-	-	-	-	-	-	103	-	0.8	3M11	-	0.6	
<b>Investment Sector Total</b>								<b>4</b>	<b>5</b>	<b>3</b>	<b>2</b>							
<b>Services Sector</b>																		
Kharkh Tour Amuzement City	SKTA	-	no trade	11.00	-	-	-	-	-	-	-	90	1.1	1.6	3M11	20.4	7.6	
Al-Mosul for Funfairs	SMOF	26.60	26.50	26.00	1.9%	26.60	26.50	2	0	1	1	103	2.2	5.2	3M11	28.0	111.9	
Mamoura Realestate Inv.	SMRI	4.55	4.75	4.55	4.4%	4.75	4.50	21	16	73	62	108	61.7	47.6	3M11	135.8	4.3	
Al-Ameen Estate Inv.	SAEI	-	no trade	2.79	-	-	-	-	-	-	-	115	0.7	16.6	3M11	-	2.8	
AL-Nukhba for Construction	SNUC	-	Suspended	4.50	-	-	-	-	-	-	-	115	1.0	6.2	FY10	160.7	3.3	
Iraqi Land Transport	SILT	6.80	6.84	6.75	1.3%	6.85	6.75	31	13	86	74	85	131.5	58.5	3M11	-	4.7	
Baghdad Passengers Trans.	SBPT	-	Suspended	35.00	-	-	-	-	-	-	-	108	0.4	4.8	3M11	50.6	8.9	
Iraqi for General Transp.	SIGT	-	Suspended	7.21	-	-	-	-	-	-	-	-	-	9.2	3M11	10.7	2.1	
AL-Badia for General Trans	SBAG	13.25	13.20	13.50	-2.2%	13.25	13.20	2	0	1	1	115	10.3	15.2	3M11	18.2	5.4	
Baghdad Motor Cars Servicing	SBMC	1.72	1.72	1.90	-9.5%	1.72	1.72	1	0	0	0	109	1.3	1.6	FY09	-	2.2	
<b>Services Sector Total</b>								<b>57</b>	<b>28</b>	<b>161</b>	<b>137</b>							
<b>Industry Sector</b>																		
Nineveh Food Industries	INFI	-	no trade	0.91	-	-	-	-	-	-	-	115	0.4	2.8	6M10	-	1.2	
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	20	6.2	9.0	3M11	-	3.5	
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	-	-	1.1	3M11	5.6	1.7	
Iraqi For Tufted Carpets	IITC	-	no trade	4.45	-	-	-	-	-	-	-	102	0.7	1.9	3M11	1.9	1.2	
North Soft Drinks	INSD	0.67	0.67	0.67	0.0%	0.68	0.67	26	182	122	104	115	31.8	18.3	9M10	12.4	0.7	
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	5.8	FY08	-	2.3	
Baghdad for Packing Materials	IBPM	-	Suspended	17.00	-	-	-	-	-	-	-	42	0.2	3.9	6M11	76.1	15.0	
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	115	0.0	2.8	3M11	28.4	9.7	
Baghdad Soft Drinks	IBSD	1.70	1.70	1.70	0.0%	1.71	1.70	8	6	9	8	72	152.6	181.6	3M11	-	1.4	
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	10.8	FY09	8.0	1.4	
Al -Hilal Industries	IHLI	-	no trade	1.22	-	-	-	-	-	-	-	115	13.8	12.9	3M11	-	4.1	
The Light Industries	ITLI	1.16	1.16	1.15	0.9%	1.17	1.16	7	11	12	11	115	10.3	16.7	9M10	-	2.2	
National Chemical Industries	INCP	4.15	4.15	4.15	0.0%	4.20	4.15	8	1	3	3	115	10.3	26.9	9M10	21.8	5.8	
Electronic Industries	IELI	3.00	3.00	3.08	-2.6%	3.10	2.90	31	17	52	45	6	72.9	46.2	FY09	-	8.1	
AL- Kindi of Veterinary Vaccines	IKLV	4.70	4.69	4.68	0.2%	4.70	4.69	8	2	9	8	115	12.4	9.6	FY09	28.3	3.7	
Fallujah for Construction Mat.	IFCM	3.20	3.20	3.21	-0.3%	3.20	3.20	3	1	3	2	115	10.2	3.0	3M11	95.6	2.4	

**Performance of Traded Shares**

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<b>Industry Sector (Cont.)</b>																	
Iraqi Engineering Works	IIEW	-	no trade	3.25	-	-	-	-	-	-	-	115	0.4	2.8	3M11	19.8	47.2
Al-Khazer for Construction Mat.	IKHC	2.70	2.70	2.70	0.0%	2.70	2.70	3	0	1	1	103	0.5	2.5	3M11	-	2.6
Kirkuk for Producing	IKFP	1.83	1.83	1.81	1.1%	1.83	1.83	13	5	8	7	115	4.8	1.2	FY10	-	15.7
Modern Paint Industries	IMPI	3.95	3.95	4.00	-1.3%	3.95	3.95	3	2	10	8	115	16.1	31.1	3M11	-	3.6
Metallic Industries and Bicycles	IMIB	2.28	2.28	2.30	-0.9%	2.28	2.28	2	0	1	0	115	3.6	9.7	3M11	3.8	2.7
Ready Made Clothes	IRMC	-	no trade	3.45	-	-	-	-	-	-	-	115	1.2	2.8	3M11	1.9	1.8
Iraqi Carton Manufacturies	IICM	1.19	1.20	1.19	0.8%	1.20	1.19	12	13	15	13	115	11.2	3.9	9M10	-	1.2
Modern Construction Mat. Ind.	IMCM	-	Suspended	0.98	-	-	-	-	-	-	-	97	0.6	3.1	3M11	-	1.2
Nationality Househ. Furniture	IHFI	-	no trade	1.42	-	-	-	-	-	-	-	102	0.5	1.5	3M11	-	1.0
<b>Industry Sector Total</b>								<b>124</b>	<b>240</b>	<b>245</b>	<b>210</b>						
<b>Hotel&amp;Tourism Sector</b>																	
Palestine Hotel	HPAL	17.35	17.40	17.35	0.3%	17.40	17.35	8	2	39	34	115	26.4	66.5	FY09	-	27.1
Ishtar Hotels	HISH	-	Suspended	34.26	-	-	-	-	-	-	-	106	17.4	43.9	3M11	-	19.6
Babylon Hotel	HBAY	38.50	39.75	37.50	6.0%	39.75	38.50	3	0	0	0	115	9.8	45.9	3M11	-	-
Baghdad Hotel	HBAG	-	Suspended	18.00	-	-	-	-	-	-	-	108	6.2	29.6	FY10	-	23.8
National for Tourist Investment	HNTI	-	Suspended	24.43	-	-	-	-	-	-	-	101	16.3	57.5	FY10	94.5	14.8
Ashour Hotel	HASH	-	no trade	16.20	-	-	-	-	-	-	-	105	8.1	5.2	3M11	70.7	32.0
Tourist Village of Mosul dam	HTVM	38.00	38.00	39.75	-4.4%	38.00	38.00	3	0	2	2	106	2.7	1.3	3M11	-	-
Karbala Hotels	HKAR	5.55	5.55	5.51	0.7%	5.55	5.55	1	0	1	1	115	3.5	7.7	3M11	-	4.8
Al- Mansour Hotel	HMAN	41.00	41.00	41.00	0.0%	41.00	41.00	2	0	6	5	115	10.6	102.4	3M11	-	30.2
Al-Sadeer Hotel	HSAD	-	no trade	51.80	-	-	-	-	-	-	-	115	2.9	31.3	3M11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>17</b>	<b>3</b>	<b>48</b>	<b>41</b>						
<b>Agriculture Sector</b>																	
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	0.8	FY09	3.0	4.0
Modern for Animal Production	AMAP	-	Suspended	1.66	-	-	-	-	-	-	-	115	0.5	0.8	9M10	-	0.3
Al-Ahlyia for Agricultural Prod.	AAHP	0.88	0.88	0.88	0.0%	0.88	0.88	5	3	2	2	99	0.1	0.4	FY10	-	2.5
Middle East for Production- Fish	AMEF	-	no trade	25.00	-	-	-	-	-	-	-	115	3.5	6.4	FY10	30.5	5.3
Iraqi for Seed Production	AISP	3.75	3.70	3.70	0.0%	3.75	3.70	6	1	4	3	43	6.2	9.9	FY10	13.3	7.2
Agricultural Marketing Meat	AIPM	7.00	7.00	7.24	-3.3%	7.00	7.00	3	1	4	3	115	7.0	22.4	3M11	28.3	4.3
Iraqi Agricultural Products	AIRP	-	no trade	6.95	-	-	-	-	-	-	-	105	0.3	2.1	3M11	-	2.5
<b>Agriculture Sector Total</b>								<b>14</b>	<b>4</b>	<b>10</b>	<b>8</b>						
<b>Grand Total</b>								<b>345</b>	<b>816</b>	<b>1,127</b>	<b>964</b>						

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).

\*\*\* Last Financials: The date of the most recent financial statements.

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".

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.