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Daily Bulletin / Wednesday

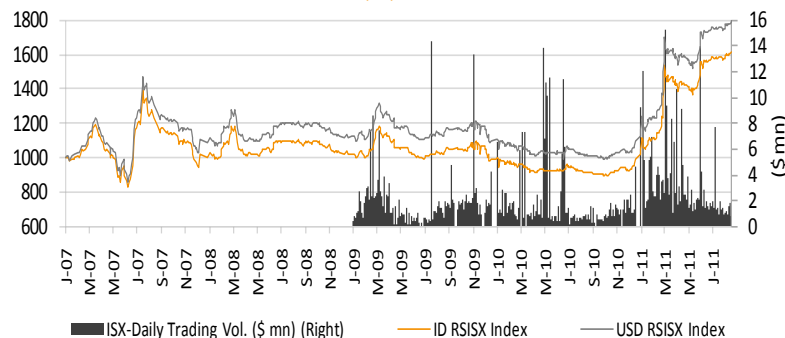
Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

ID998,454,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1618	0.4%	63.4%
USD RSISX	1795	0.4%	63.4%

News from Iraq

Politics

- Iraq's President, Jalal Talabani, has discussed in Baghdad on Monday night, with the U.S. Ambassador to Baghdad and the Commander of the American Forces in Iraq, bilateral relations and the dossier of Iraq's Security Ministries. (Aswat al-Iraq)
- The Iraqi government has recognized the Libyan Transitional Council as the legitimate representative of the Libyan people, the foreign ministry said in a statement posted on its website on Tuesday. (AKnews)
- The Iraqi Justice and Reform Movement announced today that it rejects the formation of a province in the Ninewa plateau, warning that this step may divide the country. (Zawya)

Economics

- Iraq has prequalified 41 companies to take part in its fourth upstream licensing round, scheduled for next January. They include many of the world's top listed and national oil companies, including BP, Royal Dutch Shell, Exxon Mobil, Chevron, Total, PetroChina, China National Offshore Oil Corp., Gazprom, Rosneft, Lukoil, TPAO and Oil and Natural Gas Corporation. (Nooz)
- Iraqi oil exports for the last seven months reached to 10.464mn barrels with an income over \$48bn, ministry of oil sources said on Tuesday. (Zawya)
- The Iraqi Ministry of Oil signed a Memorandum of Understanding (MoU) with an Egyptian company to implement an investment refinery in Mosul with a capacity of 150thousand b/d, as reported by the oil undersecretary for refineries' affairs. (Aswat al-Iraq)
- The President of Northern Iraq's Kurdistan Region, Massoud Barzani, has encouraged leading German companies to invest in Kurdistan. (Iraq Business News)

ISX – Recent Company Announcements

- Iraqi Land Transport (SILT) resumed trading starting today, August 24, 2011.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Sadeer Hotel	HSAD	66.000	10.0%	1.7
Iraqi for Carton Manufacturies	IICM	1.250	8.7%	109.9
Baghdad Hotel	HBAG	19.000	4.1%	10.6
Iraqi Middle East Inv. Bank	BIME	1.830	2.8%	177.0
Sumer Commercial Bank	BSUC	0.810	2.5%	15.1

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Mosul for Funfairs	SMOF	29.250	-2.5%	5.5
Iraqi For Tufted Carpets	IITC	4.410	-2.0%	3.0
Iraqi Land Transport	SILT	6.750	-1.5%	76.7
National Bank of Iraq	BNOI	1.060	-0.9%	13.7
Kirkuk for Producing	IKFP	1.670	-0.6%	10.0

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	207.1	177.0	20.7%
Iraqi for Carton Manufacturies	IICM	128.6	109.9	12.9%
Commercial Bank of Iraq	BCOI	106.0	90.6	10.6%
Baghdad Soft Drinks	IBSD	92.6	79.1	9.3%
Iraqi Land Transport	SILT	89.7	76.7	9.0%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	394.3	337.0	39.49%
Insurance Sector	6.6	5.6	0.66%
Investment Sector	3.0	2.6	0.30%
Services Sector	194.0	165.8	19.43%
Industry Sector	292.4	249.9	29.28%
Hotels & Tourism Sec.	102.4	87.5	10.26%
Agriculture Sector	5.7	4.9	0.58%
Total	998.5	853.4	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the seventeenth session of the month today. 26 companies were able to trade in this session, and 43 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 520mn and the trading volume was ID1.0bn (\$0.9mn).

Foreigners executed 44 buying transactions in six companies operating in banking, services, industry and agriculture sectors, while their purchases amounted at ID118mn (\$101K) and their share in total trading volume was 5.9%. According to trading volumes, the first three companies that were bought by foreigners were Mamoura Realestate Investment (SMRI), Baghdad Soft Drinks (IBSD) and Middle East Bank (BIME).

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. (IDmn) /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)	
Banking Sector																		
Commercial Bank of Iraq	BCOI	1.25	1.26	1.25	0.8%	1.26	1.25	35	85	106	91	20	536.5	107.7	3M11	9.9	1.3	
Bank of Baghdad	BBOB	-	Suspend/GA	3.98	-	-	-	-	-	-	-	78	126.8	340.2	3M11	12.7	3.1	
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	-	-	-	-	-	88	171.3	44.2	FY10	-	1.0	
Middle East Bank	BIME	1.78	1.83	1.78	2.8%	1.84	1.78	74	115	207	177	108	381.2	156.4	3M11	10.0	1.5	
Investment Bank of Iraq	BIBI	-	Suspend/ISC	1.12	-	-	-	-	-	-	-	49	97.9	71.8	FY10	9.4	0.9	
National Bank of Iraq	BNOI	1.08	1.06	1.07	-0.9%	1.08	1.05	10	15	16	14	6	24.1	90.6	3M11	15.8	1.9	
Credit Bank of Iraq	BROI	3.98	3.98	3.98	0.0%	3.98	3.98	1	0	1	1	100	15.0	340.2	6M11	24.5	3.1	
Dar Es Salaam Inv. Bank	BDSI	-	Suspend/GA	6.45	-	-	-	-	-	-	-	35	7.4	396.9	6M11	117.4	6.8	
Sumer Commercial Bank	BSUC	0.80	0.81	0.79	2.5%	0.81	0.80	4	22	18	15	18	38.9	69.2	9M10	21.4	1.4	
Babylon Bank	BBAY	-	Suspend/GA	1.00	-	-	-	-	-	-	-	18	46.4	42.7	6M11	11.1	0.8	
Economy Bank	BEFI	-	Suspend/GA	1.36	-	-	-	-	-	-	-	51	11.1	88.3	FY10	9.5	1.1	
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	-	36	132.2	49.2	6M11	6.1	0.8	
Warka Bank for Investment	BWAI	-	Suspend/GA	1.26	-	-	-	-	-	-	-	-	-	80.8	6M11	4.5	0.7	
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	44	65.5	57.7	3M11	7.1	1.0	
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	47	12.6	44.9	6M11	12.6	0.8	
North Bank	BNOR	-	Suspend/GA	2.80	-	-	-	-	-	-	-	49	231.7	299.1	3M11	11.4	2.1	
Kurdistan Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	-	111	38.2	213.7	6M11	7.3	1.7	
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	67	24.9	56.4	6M11	10.7	0.8	
Al-Mansour Bank	BMNS	1.34	1.35	1.33	1.5%	1.35	1.34	30	34	47	40	9	118.2	115.4	6M11	22.0	1.5	
United Bank	BUND	-	Suspend/GA	3.56	-	-	-	-	-	-	-	62	226.4	456.4	3M11	11.0	2.6	
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	48	10.8	36.3	6M11	11.2	0.8	
Banking Sector Total								154	271	394	337							
Insurance Sector																		
Al-Ameen for Insurance	NAME	-	Suspend/GA	2.95	-	-	-	-	-	-	-	60	1.9	2.5	6M10	-	1.8	
Dar Al-Salam for Insurance	NDSA	-	Suspend/GA	4.65	-	-	-	-	-	-	-	70	2.7	8.7	FY10	46.3	3.3	
AHliya For Insurance	NAHF	-	Suspend/GA	1.37	-	-	-	-	-	-	-	115	0.6	1.8	3M11	3.5	1.0	
Al-Hamraa for Insurance	NHAM	-	no trade	2.20	-	-	-	-	-	-	-	76	0.1	2.8	FY10	9.8	1.8	
Gulf Insurance&Reinsurance	NGIR	0.94	0.95	0.93	2.2%	0.95	0.93	10	7	7	6	47	20.0	1.6	9M10	34.4	1.8	
Insurance Sector Total								10	7	7	6							

Source: Iraq Stock Exchange

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. (IDmn) /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)	
Investment Sector																		
Al-Khair for Financial Inv.	VKHF	-	no trade	0.55	-	-	-	-	-	-	-	115	1.7	3.3	FY09	43.6	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	-	Suspend/GA	2.81	-	-	-	-	-	-	-	56	0.9	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	-	-	-	-	-	-	-	108	2.3	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	1.00	1.00	1.00	0.0%	1.00	1.00	3	3	3	3	69	0.2	0.9	3M11	5.1	0.8	
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	102	-	0.8	3M11	-	0.6	
Investment Sector Total								3	3	3	3							
Services Sector																		
Kharkh Tour Amuzement City	SKTA	11.00	11.50	11.50	0.0%	11.50	11.00	6	1	9	8	90	1.2	1.7	3M11	21.3	7.9	
Al-Mosul for Funfairs	SMOF	30.00	29.25	30.00	-2.5%	30.00	28.99	16	0	6	5	103	2.9	5.7	3M11	30.9	123.5	
Mamoura Realestate Inv.	SMRI	5.04	5.00	4.99	0.2%	5.05	4.99	13	18	89	76	108	55.6	50.1	3M11	143.0	4.5	
Al-Ameen Estate Inv.	SAEI	-	no trade	2.79	-	-	-	-	-	-	-	115	0.7	16.6	3M11	-	2.8	
AL-Nukhba for Construction	SNUC	-	Suspend/GA	4.50	-	-	-	-	-	-	-	115	0.6	6.2	FY10	160.7	3.3	
Iraqi Land Transport	SILT	6.90	6.75	6.85	-1.5%	6.90	6.75	38	13	90	77	88	129.5	57.7	3M11	-	4.6	
Baghdad Passengers Trans.	SBPT	-	Suspend/ISC	35.00	-	-	-	-	-	-	-	94	0.5	4.8	3M11	50.6	8.9	
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	-	-	9.2	3M11	10.7	2.1	
AL-Badia for General Trans	SBAG	-	no trade	13.70	-	-	-	-	-	-	-	115	7.4	15.8	3M11	18.9	5.6	
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	97	1.2	1.5	FY09	-	2.1	
Services Sector Total								73	32	194	166							
Industry Sector																		
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	103	0.3	2.8	6M10	-	1.2	
Al-Mansour Pharma. Ind.	IMAP	-	Suspend/GA	4.20	-	-	-	-	-	-	-	6	7.2	9.0	3M11	-	3.5	
Modern Sewing	IMOS	-	Suspend/ISC	0.74	-	-	-	-	-	-	-	-	-	1.1	3M11	5.6	1.7	
Iraqi For Tufted Carpets	IITC	4.40	4.41	4.50	-2.0%	4.41	4.40	9	1	4	3	102	0.5	1.9	3M11	1.9	1.2	
North Soft Drinks	INSD	0.64	0.65	0.64	1.6%	0.65	0.63	16	32	20	17	111	25.9	17.7	9M10	12.1	0.7	
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	-	-	5.8	FY08	-	2.3	
Baghdad for Packing Materials	IBPM	-	Suspend/GA	17.00	-	-	-	-	-	-	-	28	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	1.94	1.98	1.97	0.5%	1.99	1.94	46	47	93	79	58	170.2	211.5	3M11	-	1.7	
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	2.00	-	-	-	-	-	-	-	-	-	10.8	FY09	8.0	1.4	
Al -Hilal Industries	IHLI	-	Suspend/ISC	1.18	-	-	-	-	-	-	-	103	14.2	12.5	3M11	-	3.9	
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	103	9.9	16.4	9M10	-	2.2	
National Chemical Industries	INCP	4.40	4.41	4.40	0.2%	4.41	4.40	2	0	1	1	115	10.5	28.6	FY10	-	6.2	
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	8	83.9	38.2	FY09	-	6.7	
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	4.43	-	-	-	-	-	-	-	103	12.1	9.1	FY09	26.7	3.5	
Fallujah for Construction Mat.	IFCM	3.45	3.51	3.45	1.7%	3.53	3.45	20	10	35	30	115	10.9	3.2	3M11	104.8	2.7	

Source: Iraq Stock Exchange

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. (IDmn) /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)	
Industry Sector (Cont.)																		
Iraqi Engineering Works	IIEW	-	no trade	3.40	-	-	-	-	-	-	-	115	0.4	2.9	3M11	20.7	49.4	
Al -Khazer for Construction M.	IKHC	-	no trade	2.70	-	-	-	-	-	-	-	103	0.5	2.5	3M11	-	2.6	
Kirkuk for Producing	IKFP	1.68	1.67	1.68	-0.6%	1.68	1.65	12	7	12	10	115	4.0	1.1	FY10	184.3	14.3	
Modern Paint Industries	IMPI	-	Suspend/ISC	3.68	-	-	-	-	-	-	-	103	14.0	29.0	3M11	-	3.4	
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	2.11	-	-	-	-	-	-	-	103	3.9	9.0	3M11	3.5	2.5	
Ready Made Clothes	IRMC	-	no trade	4.00	-	-	-	-	-	-	-	111	1.7	3.3	3M11	2.3	2.1	
Iraqi Carton Manufacturies	IICM	1.17	1.25	1.15	8.7%	1.26	1.17	45	105	129	110	115	11.4	4.1	9M10	-	1.3	
Modern Construction Mat.	IMCM	-	Suspend/GA	0.98	-	-	-	-	-	-	-	83	0.6	3.1	3M11	-	1.2	
Nationality Househ. Furniture	IHFI	-	no trade	1.44	-	-	-	-	-	-	-	102	0.4	1.6	3M11	-	1.0	
Industry Sector Total								150	202	292	250							
Hotel&Tourism Sector																		
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	103	25.9	66.7	FY09	-	27.2	
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	92	16.3	43.9	3M11	-	19.6	
Babylon Hotel	HBAY	-	Suspend/GA	43.35	-	-	-	-	-	-	-	112	11.1	50.0	3M11	-	-	
Baghdad Hotel	HBAG	18.25	19.00	18.25	4.1%	19.00	18.25	5	1	12	11	94	7.5	31.2	FY10	-	25.2	
National for Tourist Invest.	HNTI	-	Suspend/GA	24.43	-	-	-	-	-	-	-	87	18.3	57.5	FY10	94.5	14.8	
Ashour Hotel	HASH	15.50	15.50	15.30	1.3%	15.50	15.50	2	2	36	30	105	11.0	5.0	3M11	67.6	30.6	
Tourist Village of Mosul dam	HTVM	34.50	35.00	35.00	0.0%	35.00	34.50	6	1	38	33	106	5.1	1.2	3M11	-	-	
Karbala Hotels	HKAR	-	no trade	5.58	-	-	-	-	-	-	-	115	3.4	7.7	3M11	-	4.8	
Al- Mansour Hotel	HMAN	40.95	40.95	40.95	0.0%	40.95	40.95	1	0	14	12	114	14.3	102.3	3M11	-	30.2	
Al-Sadeer Hotel	HSAD	63.00	66.00	60.00	10.0%	66.00	63.00	6	0	2	2	115	3.2	39.9	3M11	-	-	
Hotel&Tourism Sector Total								20	4	102	88							
Agriculture Sector																		
AL-Therar for Agricultural Prod	ATHP	-	Suspend/ISC	0.40	-	-	-	-	-	-	-	-	-	0.8	FY09	3.0	4.0	
Modern for Animal Production	AMAP	-	Suspend/GA	1.66	-	-	-	-	-	-	-	115	0.5	0.8	9M10	-	0.3	
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.80	-	-	-	-	-	-	-	99	0.1	0.4	FY10	-	2.3	
Middle East for Prod.- Fish	AMEF	-	Suspend/GA	25.00	-	-	-	-	-	-	-	102	2.8	6.4	FY10	30.5	5.3	
Iraqi for Seed Production	AISP	3.69	3.68	3.65	0.8%	3.69	3.68	3	0	1	1	57	6.0	9.9	FY10	13.2	7.1	
Agricultural Marketing Meat	AIPM	7.50	7.55	7.40	2.0%	7.55	7.50	7	1	5	4	115	6.8	24.2	3M11	30.5	4.6	
Iraqi Agricultural Products	AIRP	-	no trade	7.25	-	-	-	-	-	-	-	113	0.3	2.2	3M11	-	2.7	
Agriculture Sector Total								10	1	6	5							
Grand Total								420	520	998	853							

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: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings.