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**RS Bloomberg page: <RSIQ>**

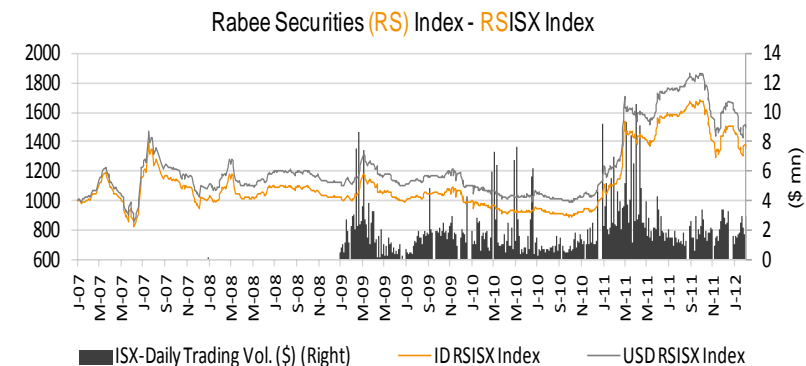
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**Iraqi Dinar Value**  
1USD=1166ID (CBI Auction Price)

**Daily Value Traded**  
ID1,705,283,000



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1347	-0.3%	-10.4%
<b>USD RSISX</b>	1478	-0.3%	-11.4%

**News from Iraq**

**Politics**

- The United States embassy in Iraq is to increase its reliance on local goods and services as part of efforts to cut the size of its mission, the largest in the world, a top State Department official said on Wednesday. (Noozz)
- Iraqi Prime Minister Nouri Al-Maliki on Tuesday urged the State of Kuwait to put all the bad memories behind and let bygones be bygones. (Noozz)
- The preparatory committee for the National Conference held its third meeting on Wednesday with the attendance of all parties. (Aswat Al-Iraq)
- Premier Nouri al-Maliki said on Wednesday that "the situation in the region and the nature of internal and external threats necessitate more cooperation and coordination against sectarianism," calling on the Islamic Conference Organization (ICO) to play a greater role in unifying Muslims. (Aswat Al-Iraq)

**Economics**

- Deputy Prime Minister for Energy, Hussain al-Shahristani Britain to its banks to open branches in Iraq to facilitate the work of foreign companies, while Britain confirmed its quest to encourage its enterprises to enter the Iraqi market.
- Netherlands ambassador to Iraq Gurion Rodnberk announced on Wednesday that Dutch authorities would encourage Dutch companies to do investment in Kurdistan Region. (AKnews)
- Construction of a fast railway connection between Baghdad and Basra moves one step closer, as government discloses costs. The Transportation Ministry has allocated \$340m (4,000bn IQD) to lay down 600km of rail track between the two cities, and includes stops at Karbala, Moussayeb, Najaf, and Samawah. (Zawya)
- Iraq will finally produce its own oil pipelines under a Serbian-Iraqi partnership. The public Al-Akhaa State Company will soon broker a deal with three Serbian companies to domestically produce quality oil pipelines. Iraq currently imports its pipelines, and the deal with help reduce the country's expenses. (Zawya)

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	1.270	9.5%	0.1
Al-Ameen Insurance	NAME	1.510	9.4%	39.7
Ready Made Clothes	IRMC	6.250	6.5%	37.0
Mansour Bank	BMNS	1.300	5.7%	133.3
AL-Nukhba Construction	SNUC	2.700	3.9%	0.2

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Middle East for Production- Fish	AMEF	24.000	-4.0%	0.7
Al-Mansour Pharmaceuticals Ind.	IMAP	2.720	-3.2%	18.6
Al-Sadeer Hotel	HSAD	29.750	-1.8%	12.1
Baghdad Soft Drinks	IBSD	1.310	-1.5%	6.3
United Bank	BUND	2.220	-1.3%	83.1

**Top 5 Traded Volume**

	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mansour Bank	BMNS	157.7	134.8	9.2%
Kurdistan Int. Bank	BKUI	129.5	110.7	7.6%
Investment Bank of Iraq	BIBI	124.8	106.7	7.3%
Babylon Bank	BBAY	123.1	105.2	7.2%
Iraqi Middle East Inv. Bank	BIME	111.8	95.5	6.6%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	905.5	765.4	53.1%
Insurance Sector	81.0	68.5	4.7%
Investment Sector	-	-	-
Services Sector	44.8	37.9	2.6%
Industry Sector	480.8	406.4	28.2%
Hotels & Tourism Sec.	101.9	86.1	6.0%
Agriculture Sector	91.3	77.2	5.4%
<b>Total</b>	<b>1,705.3</b>	<b>1,441.5</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **ID1,347 / \$1,478, -0.3%**. The number of traded shares was **1.1bn** and the trading volume was **ID1.7bn (\$1.4mn)**.

**Non Iraqis executed 77 transactions in this session:**

**Buys - 47 transactions in 10 companies** operating in banking, insurance, industry and agriculture sectors.

**Sells - 30 transactions in 10 companies** operating in banking, services and industry sectors.

Net purchases reached **ID73.5mn (\$62.2K)**, while their share in total trading volume was **5.2%**.

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## 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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Banking Sector</b>															
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	55.8	9M11	5.2	0.8
Babylon Bank	BBAY	0.74	0.74	0.74	0.0%	0.74	0.73	47	167	123	45.7	62.6	9M11	18.1	0.7
Bank of Baghdad	BBOB	2.92	2.90	2.91	-0.3%	2.93	2.90	16	11	31	140.1	276.8	FY11	15.6	2.3
Commercial Bank of Iraq	BCOI	1.22	1.22	1.22	0.0%	1.22	1.22	7	18	22	98.9	103.1	9M11	15.1	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.9	FY11	7.7	0.7
Dar Es Salaam Inv. Bank	BDSI	3.42	3.40	3.42	-0.6%	3.42	3.38	7	2	6	30.4	304.1	FY11	38.5	3.2
Economy Bank	BEFI	1.22	1.22	1.22	0.0%	1.22	1.22	2	1	1	21.6	103.1	9M11	9.8	1.0
Elaf Islamic Bank	BELF	0.94	0.93	0.94	-1.1%	0.94	0.93	3	3	3	4.8	78.6	9M11	7.9	1.3
Gulf Commercial Bank	BGUC	0.90	0.89	0.90	-1.1%	0.90	0.89	14	20	18	132.8	78.2	FY11	7.4	0.8
Investment Bank of Iraq	BIBI	0.89	0.89	0.89	0.0%	0.89	0.89	29	140	125	152.5	75.2	9M11	6.7	0.8
Iraqi Islamic Bank	BIIB	1.20	1.20	1.20	0.0%	1.20	1.19	6	27	32	55.3	103.9	6M11	72.0	2.4
Middle East Bank	BIME	1.89	1.89	1.89	0.0%	1.89	1.88	29	59	112	256.9	159.8	FY11	10.2	1.3
Kurdistan Int. Bank	BKUI	2.14	2.17	2.19	-0.9%	2.17	2.12	44	61	130	197.2	275.1	FY11	13.5	1.6
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	57.1	FY11	6.3	0.8
Al-Mansour Bank	BMNS	1.23	1.30	1.23	5.7%	1.32	1.23	46	123	158	61.5	109.9	9M11	14.6	1.2
National Bank of Iraq	BNOI	0.76	0.77	0.76	1.3%	0.77	0.76	3	4	3	7.5	65.1	9M11	15.1	0.7
North Bank	BNOR	1.85	1.86	1.85	0.5%	1.87	1.85	35	23	44	188.1	275.1	FY11	8.7	1.4
Credit Bank of Iraq	BROI	-	no trade	3.50	-	-	-	-	-	-	13.3	295.9	9M11	20.6	2.4
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	12.2	69.3	9M11	30.6	0.8
Warka Bank for Investment	BWAI	-	Suspend/ISC	1.26	-	-	-	-	-	-	-	79.9	9M11	41.5	0.7
United Bank	BUND	2.24	2.22	2.25	-1.3%	2.24	2.21	41	44	98	561.3	375.3	9M11	11.8	1.9
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	44.4	9M11	9.8	0.8
<b>Banking Sector Total</b>								<b>329</b>	<b>703</b>	<b>905</b>					
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	1.04	1.02	1.01	1.0%	1.09	1.00	29	25	26	5.1	2.2	9M11	-	1.4
Al-Ameen for Insurance	NAME	1.50	1.51	1.38	9.4%	1.51	1.50	41	31	47	4.3	2.6	9M11	14.2	1.7
Dar Al-Salam for Insurance	NDSA	3.05	3.05	3.05	0.0%	3.05	3.05	3	1	2	4.6	6.2	9M11	-	2.3
Gulf Insurance&Reinsurance	NGIR	0.89	0.85	0.84	1.2%	0.90	0.82	9	8	7	1.9	1.4	9M11	-	0.8
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
<b>Insurance Sector Total</b>								<b>82</b>	<b>64</b>	<b>81</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. (IDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Investment Sector</b>															
Al-Ameen Financial Inv.	VAMF	-	no trade	0.66	-	-	-	-	-	-	0.0	0.4	FY11	166.2	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	0.3	9M11	16.0	0.8
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	9M11	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	0.0	0.3	9M11	6.4	0.8
Al-Khair for Financial Inv.	VKHF	-	no trade	0.51	-	-	-	-	-	-	0.2	3.0	9M11	-	0.5
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	0.0	0.7	9M11	93.7	1.0
Al-Qum'a for Financial Inv.	VQUF	-	Suspend/ISC	1.62	-	-	-	-	-	-	0.0	1.4	9M11	-	2.1
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.49	-	-	-	-	-	-	4.3	2.5	9M11	-	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.27	-	-	-	-	-	-	0.8	1.1	9M11	18.3	1.0
Investment Sector Total															
<b>Services Sector</b>															
Al-Ameen Estate Inv.	SAEI	3.25	3.25	3.25	0.0%	3.25	3.25	1	0	0	0.1	19.1	9M11	-	3.2
AL-Badia for General Trans	SBAG	9.20	9.20	9.15	0.5%	9.30	9.20	8	1	12	7.2	14.0	9M11	15.1	4.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	1.5	9M11	8.2	1.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	60.00	60.00	60.00	0.0%	60.00	60.00	2	0	4	1.8	8.1	9M11	151.4	14.6
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.90	4.92	4.96	-0.8%	4.95	4.90	10	3	14	56.3	41.6	9M11	9.1	13.4
Kharkh Tour Amuzement City	SKTA	13.95	13.95	14.00	-0.4%	13.95	13.95	7	0	4	2.3	2.1	9M11	20.4	7.6
Al-Mosul for Funfairs	SMOF	-	no trade	26.00	-	-	-	-	-	-	3.5	5.0	9M11	13.2	4.8
Mamoura Realestate Inv.	SMRI	2.80	2.80	2.80	0.0%	2.82	2.80	20	4	12	40.8	27.8	9M11	67.3	2.5
AL-Nukhba for Construction	SNUC	2.73	2.70	2.60	3.8%	2.73	2.70	2	0	0	2.7	4.6	9M11	-	2.5
Services Sector Total								50	9	45					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	5.20	5.20	5.20	0.0%	5.20	5.20	3	0	2	12.3	2.4	9M11	23.8	5.1
Baghdad Soft Drinks	IBSD	1.31	1.31	1.33	-1.5%	1.31	1.31	8	6	7	78.3	138.4	FY11	47.8	1.1
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	37.7	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	24.2	3.3	9M11	25.8	2.8
Nationality Househ. Furniture	IHFI	-	no trade	1.35	-	-	-	-	-	-	0.3	1.4	9M11	-	1.0
Al -Hilal Industries	IHLI	0.99	0.99	0.99	0.0%	0.99	0.98	24	108	107	43.4	10.4	9M11	8.7	2.8
Iraqi Carton Manufacturies	IICM	1.25	1.25	1.25	0.0%	1.25	1.25	4	2	2	13.0	4.0	9M11	-	1.8
Iraqi Date Processing&Mark.	IIDP	1.33	1.33	1.34	-0.7%	1.33	1.31	26	81	107	55.1	16.9	FY10	30.1	1.1
Iraqi Engineering Works	IIEW	-	no trade	2.75	-	-	-	-	-	-	0.3	2.3	9M11	6.8	42.8
Iraqi For Tufted Carpets	IITC	4.85	4.85	4.85	0.0%	4.85	4.85	1	0	0	1.8	2.0	9M11	5.8	1.4
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.7	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	-	no trade	2.40	-	-	-	-	-	-	0.2	2.2	9M11	-	2.5
AL- Kindi of Veterinary Vac.	IKLV	3.35	3.39	3.42	-0.9%	3.50	3.30	30	14	47	52.7	6.9	9M11	13.9	2.1
Al-Mansour Pharma. Ind.	IMAP	2.80	2.72	2.81	-3.2%	2.81	2.72	19	8	22	29.6	7.4	9M11	121.5	2.6
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	3.0	9M11	27.2	8.8

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Industry Sector (Cont.)</b>															
Modern Construction Mat.	IMCM	0.87	0.87	0.86	1.2%	0.90	0.86	6	2	2	0.2	4.1	9M11	-	1.5
Metallic Ind. and Bicycles	IMIB	2.28	2.26	2.28	-0.9%	2.36	2.22	55	28	63	11.1	9.6	9M11	-	2.2
Modern Sewing	IMOS	1.27	1.27	1.16	9.5%	1.27	1.27	1	0	0	0.0	1.9	9M11	31.1	2.9
Modern Paint Industries	IMPI	3.28	3.40	3.28	3.7%	3.50	3.28	34	23	78	19.7	26.5	FY11	-	-
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	14.5	25.6	9M11	14.9	3.3
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	2.7	9M11	132.0	2.1
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	35.4	15.9	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.25	6.25	5.87	6.5%	6.25	6.25	1	7	44	36.6	7.1	9M11	114.8	10.7
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	16.2	9M10	-	2.2
<b>Industry Sector Total</b>								<b>212</b>	<b>278</b>	<b>481</b>					
<b>Hotel&amp;Tourism Sector</b>															
Ashour Hotel	HASH	12.50	12.25	12.30	-0.4%	12.50	12.25	4	0	5	11.3	3.9	9M11	-	24.2
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	32.60	32.11	32.00	0.3%	32.60	32.11	2	0	6	15.8	36.6	9M11	-	-
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	43.4	3M11	-	19.6
Karbala Hotels	HKAR	5.00	5.00	4.95	1.0%	5.00	5.00	3	0	1	2.7	6.8	9M11	-	4.3
Al- Mansour Hotel	HMAN	31.00	30.00	30.00	0.0%	31.00	30.00	24	2	60	18.3	74.1	9M11	-	23.4
National for Tourist Invest.	HNTI	18.55	18.50	18.30	1.1%	18.55	18.50	3	0	2	19.0	55.6	9M11	95.2	13.9
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	30.00	29.75	30.30	-1.8%	30.00	29.75	2	0	14	4.9	17.8	9M11	69.9	13.6
Tourist Village of Mosul dam	HTVM	32.75	30.90	30.25	2.1%	33.00	30.90	4	0	12	9.2	1.0	9M11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>42</b>	<b>4</b>	<b>102</b>					
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.85	-	-	-	-	-	-	0.1	0.4	9M11	11.6	3.7
Agricultural Marketing Meat	AIPM	8.10	8.10	8.07	0.4%	8.13	8.09	10	10	83	41.6	25.7	9M11	40.9	4.7
Iraqi Agricultural Products	AIRP	-	no trade	7.25	-	-	-	-	-	-	0.3	2.2	9M11	25.0	2.8
Iraqi for Seed Production	AISP	4.40	4.30	4.23	1.7%	4.40	4.30	6	1	3	14.9	11.4	FY11	2.5	2.3
Modern for Animal Production	AMAP	0.98	0.98	0.97	1.0%	0.98	0.98	1	5	5	6.8	1.5	9M11	-	-
Middle East for Prod.- Fish	AMEF	25.00	24.00	25.00	-4.0%	25.00	24.00	5	0	1	1.8	6.1	6M11	99.1	6.4
<b>Agriculture Sector Total</b>								<b>22</b>	<b>16</b>	<b>91</b>					
<b>Grand Total</b>								<b>737</b>	<b>1,073</b>	<b>1,705</b>					

Source: Iraq Stock Exchange

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

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".

For P/E calculation, we will use unaudited 2011-year-end financial statements until the companies announce their audited financial statements. While calculating P/E with unaudited financial statements, we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)).

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

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