



Capital Markets

Newsletter

Iraqi Association of Securities Dealers

www.iasd-iq.org

IASD's participation in Erbil's Conference launched the Iraqi Business Council.

Achievements, challenges and new opportunities, are the expectations of the Iraqi Private Sector. 12 major Iraqi Business Associations enrolled to endorse the inception of Iraq's first Business Council in Erbil from 21st - 22nd September. This unique initiative comes at a time when the economy desperately needs the private sector to take up a constructive role in the policy making.

The majority of those organizations



IASD Executive Manager & CIPE Director

maintain intimate knowledge of the sectors they represent. It's only logical that they should be involved in the legislative process for viable and robust statutes that serves their communities better. There are common practices in developing countries where laws are bound by religious and political constrains. Governments promulgate laws that do not match the community's expectations for resolving the underlying problems. Developing a real partnership with representatives from the private sector provides a real synergy for dynamic sustainable economy. Such undertaking embraces democratic values , emphasizes on free market ideologies and advocate for reforms and change, would inevitably directs the private sector to acquire a clear path in achieving success in major issues such as foreign investment, in addition to acting as a conduit for trustworthy information to key figures in government by adapting a sustainable platform for dialogue.



Main Conference Hall

The importance of the location had enormous significance to what forward thinking can achieve. Erbil a role model for economical regeneration projects has made a leap forward in development and reconstruction. At the heart of the region of Kurdistan it has been open to investment and entrepreneurship and has ongoing plans for enticing more entrepreneurs, showcasing to other regions of the country the importance of acknowledging reform and sound planning.

The Iraqi Association of Securities Dealers had a great deal to offer the attendees at the conference, Mr. Walid Sharif the Executive Manager of the Association, explained the objectives and role of the association in upgrading skills and capacity building. A number of recommendations were proposed to be submitted to the council of ministers outlining the importance of :-

1. Involving the private sector in the legislative process. The formation of the Legislative Committee.
2. Creating channels of interaction amongst the member organizations and establishing a sustainable program for cooperation.

3- Writing down a code of ethics for real partnership.

4-Demanding that the Iraqi Parliament and the regional government of Kurdistan. Involve the private sector in any future delegations for international agreements that would have major repercussions on the economical situation of the country.

5- The private Sector should be a key participant in the national development program.

Legislative Committee was the first to be named of the following participants:

1. Union of Iraqi Industrialists
 2. Federation of Contractors in Kurdistan
 3. IEDC
 4. Union of Iraqi Businessmen
- CEDIO



Debates in the Conference

Highlights

- * IASD participated in launching Iraqi Business council.
- * Al-Rafidian Company/Profile .
- * Glossary of terms .
- * IASD News market.

Al-Rafidian Brokerage Company

Al Rafidian Brokerage Company is one of the oldest established companies in the ISX, founded back in 1993 by involving a number of well recognized financial figures such as, Dr. Sabah Estifan and Mr. Mohammad Jasim Al-Qaisi to establish a firm rooted entity committed to a transparent market.

The Company today is run by a well qualified staff in securities trading. The Executive manager Mr. Louay Mohammad Al-Qaisi and Mrs Sura Mohammad have done a wonderful job in attracting customers.

The brokerage company's long experience has made it a Mecca to many investors inside and outside the country, trusting the ability and transparency of its staff to protect the interests of its customers. Al-Rafidian was constantly known for its participation in many events, such as the study tour to the BIBF in Bahrain, 2004.

Mr. Al-Qaisey is one of the IASD Board members and active participant in the communication committee that publishes the IASD Newsletter.

The company uses state of the art technologies to provide efficient and trustworthy services to its customers and could be reached through the following E mail address

alrafidianshares@yahoo.com

Announcement to all the Members

The association is pleased to announce the provision of the legal service to all members. The legal consultant at the association would be ready to provide members with the legal consultation of their involves the activities and their brokerage companies.

Your attendance to main office at IASD helps schedule a meeting with the legal staff at the association. Pls. contact the following No.:

07904-302-825
07904-302-828
7189658

The 2nd annual Kurdistan DBX International Trade show, 11th-14th Nov.2006"

"The 2nd annual Kurdistan DBX international Trade show, 11th-14th November 2006" will provide opportunities for Iraqi companies to directly interface with foreign companies right here in Iraq, as opposed to going through middle-man agents or the less-than-glorious venue of trade fairs in other countries, laying the foundation for the establishment of successful business relationships for years to come. Putting Iraqi business-people in direct contact with the foreign companies is the goal of "The 2nd annual Kurdistan DBX international Trade show, 11th -14th November 2006". Moreover, the time has come for bringing business directly to the Iraqi people here in Iraq. Iraqis will see for themselves the wealth of availability of foreign resources and abundant opportunities, as foreign companies will be able to finally get a picture of potential ideal business partners.

We will attempt to help your company arrange one on one meeting with Iraqi companies. Major contractors will have booth space along with Iraqi ministries. You will be able to obtain the latest information on how to contact them and receive copies of their tenders for the coming year.

Investment in Middle East Oil: What is at Stake?
Chatham house, London
6th November 2006 - 7th November

The oil and gas resources of the Middle East are crucial to meet the world's growing need for energy Middle East producers are investing to expand their production capacity; others are finding it difficult to make timely investments. This event will explore the changing dynamics of recent Middle East energy developments, what is at stake for potential investors and consumers, and the role international oil companies may have in supporting these efforts. Participants at this event will have a unique opportunity to examine and discuss:

- *the relationship between government, society and National Oil Companies
- *the issues surrounding gas for domestic development export.

1st GIX Expo (Gulf Iraqi Expo) to be held in Bahrain.

Held on behalf of the Iraqi Ministry of Trade/ State Company of Iraqi Fairs the 1st GIX Expo (Gulf Iraqi Expo) GIX is the first trade show ever that will be organized by the Iraqi Government outside Iraq.

It will be joining Gulf and Iraqi companies exclusively together in one trade show.

Activities of GIX include an exhibition, a conference & bilateral meetings during which companies from different sectors will participate in the exhibition and professionals and decision makers will make speeches.

Outside Iraq; it is housing some of the leading companies in different sectors such as Transportation and Courier Services Tour, Education and Researches, Management and Financial Sector, Advertising and Media, Agriculture, Automation, Construction and Machinery, Defense, Electrical, Food & Beverages, Human Resources, Consultancy and Legal Services, Information Technology.

12000 attendees from Iraq and the Gulf Region with more than 900 brand names will meet with 300 decision makers from the Iraqi Government exclusively, in Manama, Bahrain, between 24th and 26th of March 2007.

GIX will be fully supported and endorsed by the Iraqi government, Kurdistan regional government, and Iraqi ministries, American Embassy in Baghdad, Ireland Iraq Trade Association, PCO, IMMDF (Iraqi Middle Market Development Foundation), Iraqi Businessmen Union Kurdistan Region, Bahraini Chamber of Commerce and Industry, Gulf Unions of Commerce and Industry.

Iraq is primed for rapid economic growth, billions of dollars for construction, electricity, hospitals, schools, universities and other projects are being implemented; your presence is a must to help in building new Iraq.

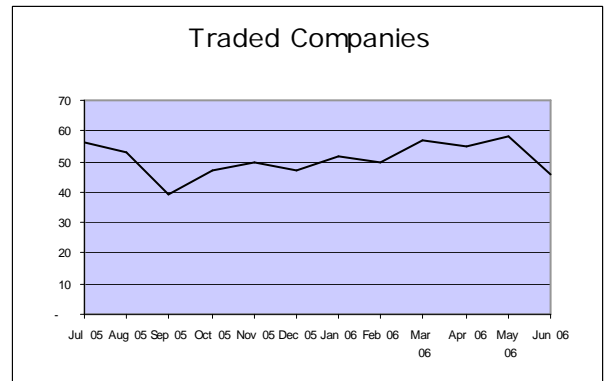
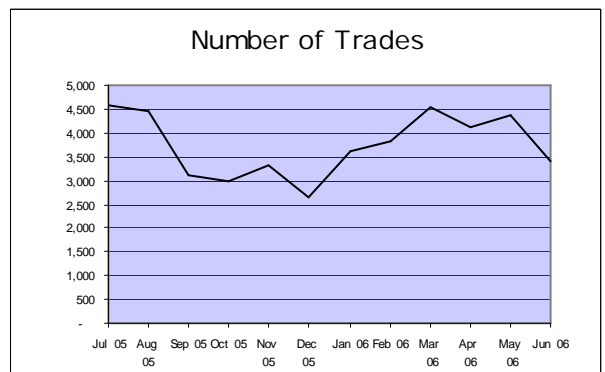
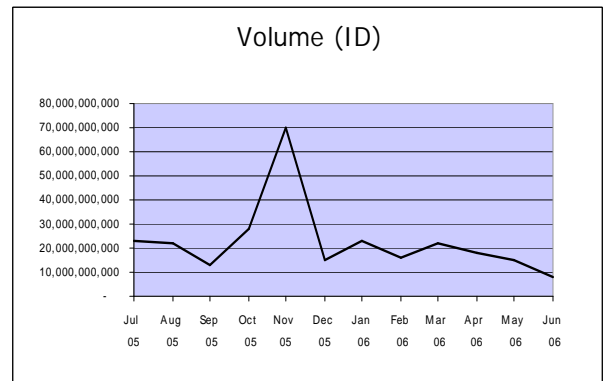
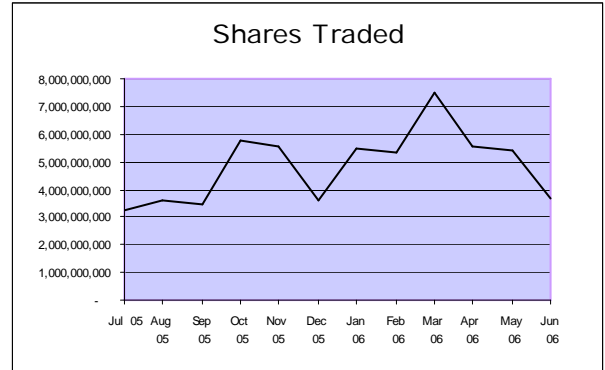
ISX Trading Analysis July & August 2006

Percentage of rising up.	Agust,2006	July , 2006	Category
%7-	41	44	Companies Trading
%24-	2.263	2.984	No. of Trades
%35-	2.720.119.434	4.179.080.190	No. of shares trades
%31-	4.622.010.829	6.722.632.605	ID value for shares traded
	Baghdad (385) beverage Co.	(458) Baghdad beverage	Highest company traded
	Days for investment(1) Babil Hotel (1).	(1)AlAhli For Insurance Quma for (1)Al-Nahrian Luna (1) Investment Luna (1) Park-Rusaf (1) park -Muosel Baghdad for cars Baghdad (1)services Hotel (1)	Lowest company Traded
	Babil Hotel 58 ID.	ID(49.85) Istar Hotel	Highest average price company traded
	AlKair (0.75) for Financial investment	AlKair for Financial East (0.95) investment (0.95)Beer co.	Lowest average price company traded
	Middle East) bank (598.538.251	(915.239.797) Basra Bank	Largest shares traded in a company
) Babil Hotel (2000	(25000) AlNahrian co.	shares traded in a company Lowest
	Middle east) bank (1.327.580.464	1.060.493.830 Basra Bank	ID volume largest traded & shares in a company
) Babil Hotel (116.000	(40000)AlNahrian co.	ID volume lowest traded & shares in a company

ISX Trading Analysis August 2006

Listed companies with in the month of August varied between 92&89 ,41 were involved in actual trading during 9 trading session one of those companies traded the first time .The banking sector had the lead in volume and total number of the trading shares .Followed by the industrial services sector, the investment sector :listed private banks had % 74.3,share the total market trading with a total capital & % 69.5 of total market capital followed by the industrial sector acquiring % 12.5 of total trades and %23.2 of the total market capital capitalization. The market was led by the trading of the following companies, considering number of traded and volume in Middle east bank ,Basra bank, Baghdad beverage company ,Islamic bank, Iraqi trading bank, shares& of five companies experienced an upturn such as kindly for veterinary and Iraqi engineering workers on the other hand,27 company prices such as Dar Alsalam bank, middle east bank and Al Amin real estate investment Co.

ISX Market Activity August 2005 To August 2006



Source: www.isx-iq.com

IASD Training Center

IASD Training Center has opened a course in PC programmes for 1 month conducted from July 25th, 2006 and huge number of brokerage companies employees along with citizens and participated in.

Beside a shorten training course opened in July 10th 2006 conducted for 2 weeks for those whom were unable to participate in the last course ,will be able now so they would be able to participate in the training course that is going to be held in Amman –Jordan in Next December.

At the present, there are continuing course in the following fields:

- 1- PC programmes.
- 2- English languages and commercial correspondences.
- 3- Intensive course in brokerage trading.

For further details, pls.contact the following e-mail address:

Training@iasd-iq.org

Or

Contacting Training coordinator At IASD association Mr.Ali Al-Kafajie on the following e-mail address:

a.alkhaffaji@iasd-iq.org

IASD Member Email Address & Email Distribution of Newsletter

To receive an IASD email account (iasd-iq.org) or to receive future editions of the IASD newsletter, please send your requests to membership@iasd-iq.org. Indicate what version (Arabic, Kurdish or English) you'd prefer to receive. Membership email addresses can only be given to paid in members.

Reader Comments & Opinions

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The IASD welcomes comments and opinions from the capital markets community to enhance its efforts in voicing the community's concerns. We are focused on a healthy environment of information, advocacy, services and development. Empowered by our members we will be well equipped to implement these objectives by developing a platform for free dialogue and discussion. You are invited to submit your comments and opinions to comments@iasd-iq.org.

Ladies Bursa in Amman

With the increase of the number of ladies entering Amman Bursa which has reached %13 of total speculators almost 90 thousand according to Bursa sources these rates are on the rise to reach %18 by the end of the year .There are three main reasons for this trend. One is that these ladies could work from home with out deseating their family responsibilities in addition to the religious and social constrains that dose not favor work for women outside their homes. The third most important cause for the up ward trend is that Jordanian bursa has provided a good income for the many, a move that such ladies find convenient to acquire an independent source of income from their families a lows them to set their own plans for their future. The Jordanian market has experienced the establishment of number of brokerage firms run by women ,the first was the Jordanian business women company established by solely Jordanian women with a total capital of 28 millions J.D however a large proportion of speculators are reluctant to take their trading to such firms for they consider that women are very bad speculators in the business.

Glossary of Terms

Cash Flow:

A company funds available for working capital or scpansion.

ISIN:

The ISIN code is a 12-character alpha-numerical code that **does not contain information characterizing financial instruments** but serves for uniform identification of a security at trades and settlements on securities. The purpose of ISIN assignment is to ensure the standardized identification of issue-grade securities and other financial instruments within a uniform system and the distribution of data to securities market participants. ISINs and standard descriptions of securities are used in all sectors of the securities industry, and are important in performing precise and effective settlement and clearing.

Case 30 index numbers:

Price index is issued by Cairo & Alexandria Borsa.It considers the top 30 companies of the highest liquidity and activity measuring the index through calculating market capitalization,and the calculating outstanding shares as a main measure for the index number market capitalization is calculated as follow listed stocks and closing trading prices constituting the index numbering.