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Closing prices for the shares traded on the ISX are now available on Bloomberg.

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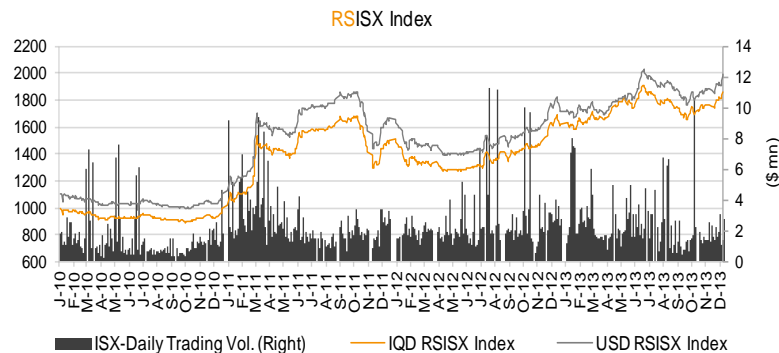
Daily Bulletin / Thursday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1210)

Daily Value Traded

IQD3,308,579,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1861	0.2%	15.2%
USD RSISX	1996	1.0%	16.7%

News from Iraq

Politics

- The Prime Minister, Nouri al-Maliki, hosted the British Ambassador to Iraq, Simon Collis at his office in Baghdad on Wednesday. Maliki's media office reported in a statement "The meeting tackled the necessity of developing the bilateral relations and promoting the cooperation between Iraq and Britain especially in the field of combating terrorism." (Iraqi News)
- The Foreign Minister, Hoshiyar Zebari, met the High Coordinator of Combating Terrorism within the European Union, Guelleh de Kirgeoffa, and his accompanying delegation on Wednesday. The Ministry of Foreign Affairs reported in a statement "The two sides discussed the assistance offered by the European Union to Iraq in combating terrorism field." (Iraqi News)

Economics

- A senior Iranian officer has stated that the country will raise its planned natural gas exports to Iraq upon a request from the Arab country. National Iranian Gas Export Company Director General Alireza Kameli said that the amount of natural gas Iran has agreed to export to Iraq will increase to 40mn cubic meters per day (mcm/day), Shana reported. (Iraq Directory)

ISX - Company Announcements

- National Chemical & Plastic Ind. (INCP) will hold its AGM* on Dec. 30 to discuss 2012 financial annual report. ISX will suspend trading of INCP starting on Dec. 23, 2013.
- Commercial Bank of Iraq (BCOI) will hold its AGM* on Dec. 23, 2013 to discuss 2012 financial annual report and increase its capital from IQD150bn to IQD250bn through 14.28% bonus and 52.67% rights issues.
- Karbala Hotels (HKAR) will hold its AGM* on Dec. 22, 2013 to discuss 2012 financial annual report. ISX will suspend trading of HKAR starting on Dec. 15, 2013.
- AL-Nukhba General Contracting (SNUC) resumed trading today (Dec. 12, 2013) after fulfilling ISC's disclosure requirements.

**(Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally one week before the General Assembly Meetings.)*

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Agricultural Products	AIRP	13.300	9.9%	0.4
Elaf Islamic Bank	BELF	0.800	6.7%	0.0
Baghdad for Packing Materials	IBPM	2.850	5.6%	15.5
Al-Mansour Pharmaceuticals Ind.	IMAP	0.940	4.4%	27.8
Baghdad Passengers Transport	SBPT	79.000	3.9%	0.7

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Nukhba Construction	SNUC	1.150	-6.5%	9.6
Ashour Hotel	HASH	9.500	-6.4%	0.0
Mosul Dam Tourist Village	HTVM	10.600	-2.3%	3.3
National Bank of Iraq	BNOI	0.840	-1.2%	32.5
Fallujah Construction Materials	IFCM	3.600	-0.8%	8.9

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	2,239.7	1,851.0	67.7%
Gulf Commercial Bank	BGUC	280.3	231.6	8.5%
Commercial Bank of Iraq	BCOI	152.7	126.2	4.6%
Babylon Bank	BBAY	94.5	78.1	2.9%
Dar Es Salaam Inv. Bank	BDSI	72.6	60.0	2.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	-	-	-
Banking Sector	3,147.4	2,601.1	95.1%
Industry Sector	100.8	83.3	3.0%
Hotels & Tourism Sec.	26.9	22.3	0.8%
Services Sector	21.5	17.7	0.6%
Agriculture Sector	8.2	6.8	0.2%
Insurance Sector	3.8	3.1	0.1%
Investment Sector	-	-	-
Total	3,308.6	2,734.4	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,861 (+0.2%) / \$1,996 (+1.0%). The number of traded shares was 2.0bn and the trading volume was IQD3.3bn (\$2.7mn).

Non Iraqis executed 164 transactions in this session:

Buys - 131 transactions in 12 companies operating in banking, services and insurance sectors.

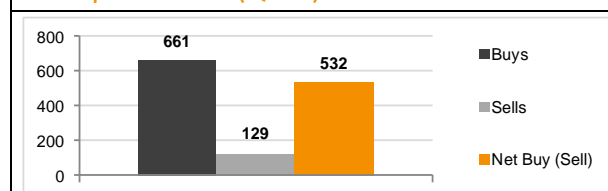
Sells - 33 transactions in 4 companies operating in banking and agriculture sectors.

Net purchases reached IQD532mn (\$440K), while their share in total trading volume was 11.9%.

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Non Iraqi's Transactions (IQD mn)



Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	-	no trade	18.40	-	-	-	-	-	-	85.5	4,106.0	9M13	7.9	2.7
Telecom Sector Total												4,106.0			
Banking Sector															
Ashur International Bank	BASH	0.75	0.75	0.75	0.0%	0.75	0.75	2	1	1	1.8	130.2	9M13	9.4	0.8
Babylon Bank	BBAY	0.73	0.74	0.72	2.8%	0.74	0.70	32	130	94	8.2	91.7	9M13	12.8	0.7
Bank of Baghdad***	BBOB	2.10	2.07	2.05	1.0%	2.12	2.06	140	1,069	2,240	120.3	427.7	9M13	15.7	2.2
Commercial Bank of Iraq	BCOI	0.93	0.93	0.93	0.0%	0.93	0.92	48	166	153	35.1	115.3	9M13	21.7	0.7
Dijlah & Furat Bank ***	BDFD	0.64	0.64	0.62	3.2%	0.64	0.64	1	0	0	3.7	82.5	9M13	7.5	0.8
Dar Es Salaam Inv. Bank	BDSI	1.18	1.18	1.18	0.0%	1.19	1.18	24	61	73	45.0	146.3	9M13	16.3	1.2
Economy Bank***	BEFI	-	no trade	0.81	-	-	-	-	-	-	1.5	167.4	9M13	9.1	0.9
Elaf Islamic Bank	BELF	0.80	0.80	0.75	6.7%	0.80	0.80	1	0	0	0.9	100.5	9M13	16.0	0.7
Gulf Commercial Bank	BGUC	1.16	1.17	1.16	0.9%	1.17	1.16	84	241	280	95.3	241.7	9M13	6.6	1.0
Investment Bank of Iraq	BIBI	-	Suspend/GA	0.96	-	-	-	-	-	-	52.7	174.5	9M13	17.9	1.2
Iraqi Islamic Bank***	BIIB	-	no trade	1.29	-	-	-	-	-	-	9.5	215.4	9M13	9.4	1.3
Iraqi Middle East Bank	BIME	-	Suspend/GA	1.60	-	-	-	-	-	-	131.3	198.3	9M13	8.7	1.1
Kurdistan Int. Bank	BKUI	2.19	2.21	2.19	0.9%	2.21	2.19	13	28	61	13.1	547.9	9M13	23.2	1.5
Mosul Bank ***	BMFI	0.82	0.83	0.82	1.2%	0.83	0.82	20	76	63	25.9	172.9	9M13	6.4	0.8
Al-Mansour Bank	BMNS	1.84	1.84	1.84	0.0%	1.84	1.84	10	28	51	36.6	380.2	9M13	18.4	1.7
National Bank of Iraq ***	BNOI	0.85	0.84	0.85	-1.2%	0.85	0.84	8	46	39	2.2	173.6	9M13	13.5	1.2
North Bank	BNOR	2.06	2.06	2.06	0.0%	2.06	2.05	14	15	30	125.7	451.2	9M13	14.0	1.7
Credit Bank of Iraq***	BROI	2.50	2.48	2.49	-0.4%	2.50	2.48	11	19	48	12.1	512.4	9M13	29.9	3.2
Sumer Commercial Bank***	BSUC	-	no trade	1.00	-	-	-	-	-	-	37.1	206.6	9M13	-	1.3
United Bank	BUND	1.25	1.23	1.24	-0.8%	1.25	1.23	10	12	15	28.3	305.0	9M13	15.1	1.1
Union Bank***	BUOI	-	no trade	1.50	-	-	-	-	-	-	1.2	312.4	9M13	8.5	1.8
Banking Sector Total								418	1,893	3,147		5,153.6			

Source: Iraq Stock Exchange

Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	2.70	2.85	2.70	5.6%	2.85	2.70	20	7	19	2.5	2.5	3M13	-	5.6
Baghdad Soft Drinks	IBSD	2.95	2.92	2.93	-0.3%	2.95	2.92	8	8	23	123.3	321.0	9M13	15.5	2.2
Electronic Industries	IELI	1.47	1.46	1.47	-0.7%	1.47	1.46	11	3	4	6.2	21.7	6M13	-	0.9
Fallujah for Construction Mat.***	IFCM	3.59	3.60	3.63	-0.8%	3.60	3.59	5	3	11	2.5	9.3	6M13	193.9	3.9
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	0.62	0.62	0.62	0.0%	0.62	0.62	1	0	0	5.1	6.3	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	-	no trade	0.68	-	-	-	-	-	-	0.1	2.1	6M13	-	3.6
Iraqi Date Processing&Mark.	IIDP	1.19	1.19	1.19	0.0%	1.19	1.19	2	1	1	12.2	17.0	3M12	8.0	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.60	-	-	-	-	-	-	0.1	2.0	6M13	-	1.3
Iraqi For Tufted Carpets	IITC	-	no trade	4.15	-	-	-	-	-	-	0.1	1.7	9M13	5.2	1.1
Al-Khazer for Construction M.	IKHC	-	Suspend/GA	1.95	-	-	-	-	-	-	0.5	1.8	3M12	-	2.0
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/GA	2.87	-	-	-	-	-	-	10.7	10.7	6M13	1.3	2.2
Al-Mansour Pharma. Ind.	IMAP	0.90	0.94	0.90	4.4%	0.94	0.90	14	37	34	3.8	5.0	6M13	8.6	0.8
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	6M13	-	1.1
Modern Construction Mat.	IMCM	-	no trade	0.70	-	-	-	-	-	-	0.1	3.1	9M13	-	0.8
Metallic Ind. and Bicycles	IMIB	0.94	0.94	0.92	2.2%	0.94	0.94	4	2	1	0.5	5.8	6M13	-	1.8
Modern Sewing	IMOS	2.94	2.95	2.95	0.0%	2.95	2.94	6	2	5	0.8	2.2	3M13	25.7	3.3
Modern Paint Industries	IMPI	1.09	1.09	1.08	0.9%	1.09	1.09	3	1	2	3.6	8.3	6M13	-	1.1
National Chemical Industries	INCP	0.84	0.84	0.83	1.2%	0.84	0.84	1	1	1	2.6	10.5	6M13	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	2.0	12.0	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.10	-	-	-	-	-	-	0.2	6.7	6M13	-	5.3
The Light Industries	ITLI	-	Suspend/ISC	0.70	-	-	-	-	-	-	1.2	9.7	6M13	-	3.2
Industry Sector Total								75	65	101		465.0			
Hotels & Tourism Sector															
Ashour Hotel	HASH	9.50	9.50	10.15	-6.4%	9.50	9.50	1	0	0	0.1	3.0	3M13	71.5	14.4
Baghdad Hotel	HBAG	11.00	11.10	11.00	0.9%	11.10	11.00	7	1	15	6.5	35.3	9M13	32.4	14.6
Babylon Hotel	HBAY	-	no trade	45.50	-	-	-	-	-	-	19.6	50.8	6M13	-	-
Ishtar Hotels	HISH	37.50	37.50	37.50	0.0%	37.50	37.50	2	0	3	9.0	46.5	6M13	31.5	17.4
Karbala Hotels	HKAR	1.31	1.30	1.30	0.0%	1.32	1.30	3	2	2	8.3	5.4	6M13	-	1.2
Mansour Hotel	HMAN	28.50	28.50	28.50	0.0%	28.50	28.50	1	0	0	8.1	68.8	6M13	-	40.5
National for Tourist Invest.	HNTI	20.50	20.50	20.30	1.0%	20.50	20.50	2	0	1	3.4	60.2	6M13	44.4	10.3
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	64.5	FY09	-	27.2
Al-Sadeer Hotel	HSAD	18.50	18.50	18.50	0.0%	18.50	18.50	2	0	2	0.8	18.9	9M12	-	21.5
Mosul Dam Tourist Village	HTVM	10.80	10.60	10.85	-2.3%	10.80	10.50	9	0	4	0.7	2.1	6M13	-	-
Hotel&Tourism Sector Total								27	4	27		355.4			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	1.00	-	-	-	-	-	-	0.0	5.8	9M13	-	1.0
AL-Badia for General Trans	SBAG	4.45	4.40	4.40	0.0%	4.45	4.40	7	1	5	1.7	7.3	9M13	-	2.1
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	79.00	79.00	76.00	3.9%	79.00	79.00	1	0	1	0.6	13.1	6M13	12.7	26.3

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.9	9M12	-	2.1
Iraqi Land Transport	SILT	2.27	2.27	2.26	0.4%	2.27	2.27	2	1	3	24.1	26.3	6M13	-	1.4
Kharkh Tour Amusement City	SKTA	7.65	7.65	7.60	0.7%	7.65	7.65	2	0	1	0.6	2.3	3M13	10.0	5.1
Al-Mosul for Funfairs	SMOF	-	no trade	21.25	-	-	-	-	-	-	1.1	7.0	9M13	8.8	3.3
Mamoura Realestate Inv.	SMRI	4.07	4.09	4.08	0.2%	4.09	4.07	2	0	1	25.2	50.7	9M13	-	3.8
AL-Nukhba for Construction	SNUC	1.15	1.15	1.23	-6.5%	1.17	1.15	18	10	12	-	1.9	9M12	-	0.9
Services Sector Total								32	13	21		124.8			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod. (NR)	AAHP	-	no trade	1.10	-	-	-	-	-	-	0.2	0.5	9M13	18.0	2.9
Iraqi Agricultural Prod. Mark. Meat	AIPM	8.60	8.60	8.52	0.9%	8.60	8.60	6	0	1	2.2	29.3	6M13	46.1	4.7
Iraqi Agricultural Products	AIRP	13.10	13.30	12.10	9.9%	13.30	13.10	2	0	1	0.1	4.0	6M13	15.8	4.1
Iraqi for Seed Production	AISP	7.25	7.21	7.25	-0.6%	7.25	7.15	19	1	7	5.7	28.6	3M12	-	5.4
Modern Animal & Agr. Production	AMAP	-	Suspend/GA	0.94	-	-	-	-	-	-	0.1	2.8	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	-	no trade	12.00	-	-	-	-	-	-	0.1	3.0	FY12	10.8	2.5
Agriculture Sector Total								27	1	8		68.2			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.88	-	-	-	-	-	-	1.2	1.8	9M13	10.6	0.7
Al-Ameen for Insurance	NAME	1.90	1.90	1.90	0.0%	1.90	1.90	2	2	4	0.7	3.1	9M13	3.8	1.1
Dar Al-Salam for Insurance	NDSA	-	no trade	2.17	-	-	-	-	-	-	0.3	5.2	9M13	25.5	1.6
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.68	-	-	-	-	-	-	0.4	1.1	3M13	2.4	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.14	-	-	-	-	-	-	-	2.8	9M12	2.7	0.8
Insurance Sector Total								2	2	4		14.1			
Investment Sector															
Al-Ameen Financial Inv. (NR)***	VAMF	-	no trade	1.88	-	-	-	-	-	-	0.4	1.6	9M12	-	2.6
AL- Batek Investment (NR)	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.7	3M13	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.42	-	-	-	-	-	-	-	2.4	FY12	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	3M13	-	0.8
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.45	-	-	-	-	-	-	0.0	2.4	3M13	39.0	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	9M12	124.2	0.9
Investment Sector Total								-	-	-		8.9			
Grand Total								581	1,977	3,309		10,295.9			

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.

P/E (Last): We divide "Current Mcap" to "annualized YTD profit" For the banking sector, we use "trailing profit" instead of "annualized YTD profit" due to the availability of all financial results required to calculate trailing profit.

P/BV (Last): Calculated by dividing "Current Mcap" to "BV in its Last Financials".

***When the original shares resume trading, we start using the number of shares that the company will reach after the capital increase with the assumption that the capital increase was reflected to the price of the shares. We use the new capital in calculating Mcap.

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

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

"(NR)": These are the companies which are trading in the Non-Regular market (in compliance with Iraq Securities Commission law numbered 132/9 on 20/12/2012). These companies were moved to the secondary market (non-regular) because of the decrease in their trading volume and the number of days that these companies are being traded for. Please note, according to the Regulations of the Secondary Market, in each trading session, the average share price will be calculated for each share. The maximum increase and decrease of +/- 20% will be based on the average price in the previous session. The price should be valid during three effective trading sessions after the listing, and it will be free in the first trading session after capital increasing.

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Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards (Arranger of the deal: Rabee Securities (RS))

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**TMT FINANCE MIDDLE EAST & NORTH AFRICA
2013 CONFERENCE & AWARDS WINNERS**

**EQUITY CAPITAL MARKETS DEAL OF THE YEAR -
ASIACELL IPO ADVISED BY RABEE SECURITIES**

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IRAQ**

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