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

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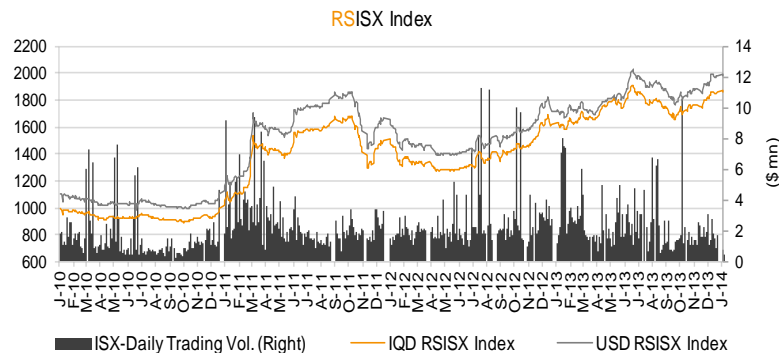
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1222)

Daily Value Traded

IQD2,366,852,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1864	-0.5%	-0.1%
USD RSISX	1979	-0.6%	-0.2%

News from Iraq

Politics

• The Iraqi Prime Minister, Nouri al-Maliki, called the United Nations' Security Council to issue a statement that supports the battle of Iraq against terrorism. (Iraqi News)

Economics

• Iraqi Deputy Premier for Energy Affairs agreed with the Kurdish delegation headed by Kurdish Region Premier Njirvan Barzani to deposit Kurdish oil revenues in the Iraqi Development Fund. In a statement by his office, both sides discussed mutual matters according to the Iraqi constitution and for preserving Iraqi oil wealth. (Aswat Al-Iraq)

• Korea's STX Heavy Industries has won a \$449mn order to build a 550-kilometer gas pipeline in northwestern Iraq. The pipeline, scheduled for completion in June 2017, will take gas from the Akkas gas field in Anbar, which is operated by Korea's KOGAS. (Iraq Business News)

ISX - Company Announcements

• Shares of National Chemical Industries (INCP) will resume trading on Jan. 9, 2014 after the approval of 2012 annual financial results.

• According to The Central Bank of Iraq's (CBI) announcement dated January 2, 2014, Commercial Bank of Iraq (BCOI) is able to resume entering CBI Dollar Auctions (cash, transfers and LCs) depending on its capital increase decision taken in its AGM* held on Dec. 23, 2013. BCOI decided to increase capital from IQD150bn to IQD250bn (target capital set by the CBI for end of June 2013 for the private banks) through 14.28% bonus and 52.36% rights issues.

• According to Iraqi Securities Commission's (ISC) announcement dated December 31, 2013, ISC has decided to continue with the suspension of Iraqi Middle East Bank (BIME) until the registrar approves the GA decisions and the bank clarifies the auditors' points about the financial results. Iraq Stock Exchange (ISX) suspended trading of BIME starting on December 8, 2013, due to AGM* (Dec. 14, 2013) to discuss 2012 annual financial results and increasing its capital.

• Shares of Karbala Hotels (HKAR) resumed trading today (Jan. 8, 2014) after the approval of 2012 annual financial results.

• A cross transaction occurred on IQD1.5bn Investment Bank of Iraq (BIBI) shares today (Jan. 8, 2014). This represents 0.6% of BIBI capital.

**(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
Modern Animal & Agr. Production	AMAP	0.900	5.9%	0.7
Baghdad for Packing Materials	IBPM	2.840	3.3%	11.0
Iraqi Engineering Works	IIEW	1.650	3.1%	0.0
Kurdistan Int. Bank	BKUI	2.300	2.2%	1.5
Dar Es Salaam Inv. Bank	BDSI	1.200	1.7%	102.6

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Fallujah Construction Materials	IFCM	2.930	-9.8%	2.4
AL- Kindi for Prod. of Veterinary	IKLV	2.320	-7.2%	29.5
National Bank of Iraq	BNOI	0.780	-3.7%	1.6
Modern Sewing	IMOS	2.700	-3.6%	4.6
Dar Al-Salam for Insurance	NDSA	2.100	-3.2%	0.1

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Investment Bank of Iraq	BIBI	1,744.1	1,429.6	73.7%
North Bank	BNOR	130.8	107.2	5.5%
Dar Es Salaam Inv. Bank	BDSI	125.2	102.6	5.3%
Bank of Baghdad	BBOB	89.9	73.7	3.8%
Gulf Commercial Bank	BGUC	63.6	52.1	2.7%

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	2,223.5	1,822.5	93.9%
Industry Sector	92.4	75.7	3.9%
Hotels & Tourism Sec.	6.9	5.7	0.3%
Services Sector	41.2	33.8	1.7%
Agriculture Sector	2.8	2.3	0.1%
Insurance Sector	0.1	0.1	0.0%
Investment Sector	-	-	-
Total	2,366.9	1,940.0	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,864 (-0.5%) / \$1,979 (-0.6%). The number of traded shares was **2.1bn** and the trading volume was IQD2.4bn (\$1.9mn).

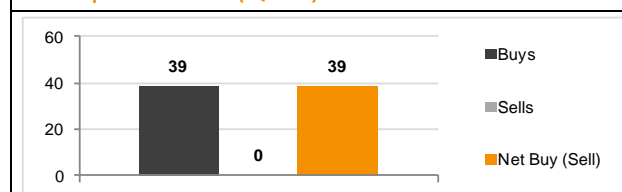
Non Iraqis executed only buying transactions in this session:

Buys - 14 transactions in **4** companies operating in banking sector, while their share in total trading volume was **0.8%**.

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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	18.50	-	-	-	-	-	-	72.6	4,094.4	9M13	7.9	2.7
Telecom Sector Total												4,094.4			
Banking Sector															
Ashur International Bank	BASH	-	Suspend/GA	0.74	-	-	-	-	-	-	2.0	127.4	9M13	9.3	0.8
Babylon Bank	BBAY	0.68	0.68	0.69	-1.4%	0.68	0.68	8	3	2	9.2	83.6	9M13	11.7	0.6
Bank of Baghdad***	BBOB	2.03	2.02	2.04	-1.0%	2.03	2.02	22	44	90	134.0	413.9	9M13	15.4	2.1
Commercial Bank of Iraq	BCOI	-	Suspend/GA	0.92	-	-	-	-	-	-	36.3	113.1	9M13	21.5	0.7
Dijlah & Furat Bank***	BDFD	-	no trade	0.59	-	-	-	-	-	-	3.4	75.4	9M13	6.9	0.8
Dar Es Salaam Inv. Bank	BDSI	1.18	1.20	1.18	1.7%	1.20	1.17	33	106	125	43.7	147.5	9M13	16.6	1.3
Economy Bank***	BEFI	-	no trade	0.80	-	-	-	-	-	-	1.2	163.9	9M13	8.9	0.9
Elaf Islamic Bank	BELF	0.78	0.78	0.77	1.3%	0.78	0.78	1	0	0	0.8	97.2	9M13	15.6	0.7
Gulf Commercial Bank	BGUC	1.14	1.14	1.14	0.0%	1.15	1.14	29	56	64	101.3	233.6	9M13	6.4	1.0
Investment Bank of Iraq***	BIBI	1.06	1.05	1.05	0.0%	1.08	1.03	52	1,661	1,744	62.3	215.2	9M13	22.2	1.5
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.29	-	-	-	-	-	-	13.2	213.6	9M13	9.4	1.3
Iraqi Middle East Bank	BIME	-	Suspend/GA	1.60	-	-	-	-	-	-	127.9	196.7	9M13	8.7	1.1
Kurdistan Int. Bank	BKUI	2.30	2.30	2.25	2.2%	2.30	2.30	2	1	2	11.0	565.6	9M13	24.1	1.6
Mosul Bank***	BMFI	0.92	0.91	0.91	0.0%	0.92	0.91	20	50	46	26.5	188.0	9M13	7.0	0.9
Al-Mansour Bank	BMNS	1.78	1.78	1.79	-0.6%	1.78	1.78	1	0	0	40.7	364.8	9M13	17.8	1.6
National Bank of Iraq***	BNOI	0.78	0.78	0.81	-3.7%	0.78	0.78	2	3	2	3.3	159.8	9M13	12.5	1.2
North Bank	BNOR	2.02	2.00	2.02	-1.0%	2.02	1.99	25	65	131	116.3	434.4	9M13	13.6	1.7
Credit Bank of Iraq***	BROI	-	no trade	2.41	-	-	-	-	-	-	13.2	493.9	9M13	29.0	3.1
Sumer Commercial Bank***	BSUC	-	no trade	0.90	-	-	-	-	-	-	31.3	204.9	9M13	-	1.3
United Bank	BUND	1.18	1.18	1.20	-1.7%	1.18	1.18	6	15	18	27.4	290.2	9M13	14.4	1.1
Union Bank***	BUOI	-	no trade	1.35	-	-	-	-	-	-	1.1	278.9	9M13	7.6	1.6
Banking Sector Total								201	2,004	2,223		5,061.5			

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	2.79	2.84	2.75	3.3%	2.84	2.79	15	5	13	2.6	2.5	3M13	-	5.6
Baghdad Soft Drinks	IBSD	2.94	2.92	2.94	-0.7%	2.94	2.92	10	7	19	120.3	318.3	9M13	15.5	2.2
Electronic Industries	IELI	1.40	1.41	1.40	0.7%	1.41	1.40	9	3	4	5.5	20.8	6M13	-	0.9
Fallujah for Construction Mat.***	IFCM	2.93	2.93	3.25	-9.8%	2.93	2.93	2	1	3	2.6	7.5	6M13	157.8	3.2
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	0.61	1.6%	0.62	0.62	1	0	0	6.0	6.3	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	-	no trade	0.70	-	-	-	-	-	-	0.1	2.2	6M13	-	3.7
Iraqi Date Processing&Mark.	IIDP	1.13	1.13	1.13	0.0%	1.13	1.13	5	3	3	10.7	16.0	3M12	7.6	1.0
Iraqi Engineering Works	IIEW	1.65	1.65	1.60	3.1%	1.65	1.65	1	0	0	0.1	2.0	6M13	-	1.4
Iraqi For Tufted Carpets	IITC	-	no trade	4.15	-	-	-	-	-	-	0.1	1.7	9M13	5.2	1.1
Al-Khazer for Construction M.	IKHC	-	no trade	1.95	-	-	-	-	-	-	0.5	1.8	3M12	-	2.0
AL- Kindi of Veterinary Vac.***	IKLV	2.50	2.32	2.50	-7.2%	2.50	2.30	29	15	36	10.8	10.3	6M13	1.3	2.2
Al-Mansour Pharma. Ind.	IMAP	0.88	0.88	0.89	-1.1%	0.88	0.88	8	8	7	3.6	4.7	6M13	8.0	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	-	no trade	0.90	-	-	-	-	-	-	0.5	5.5	6M13	-	1.7
Modern Sewing	IMOS	2.70	2.70	2.80	-3.6%	2.70	2.70	3	2	6	0.8	2.0	3M13	23.5	3.0
Modern Paint Industries	IMPI	1.10	1.10	1.12	-1.8%	1.10	1.10	1	1	1	3.3	8.3	6M13	-	1.1
National Chemical Industries	INCP	-	Suspend/GA	0.84	-	-	-	-	-	-	2.9	10.5	6M13	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	1.9	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.00	-	-	-	-	-	-	0.2	6.5	6M13	-	5.2
The Light Industries	ITLI	-	Suspend/ISC	0.70	-	-	-	-	-	-	0.8	9.6	6M13	-	3.2
Industry Sector Total								84	44	92		456.9			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	10.10	-	-	-	-	-	-	0.2	3.1	3M13	76.0	15.3
Baghdad Hotel	HBAG	11.45	11.45	11.45	0.0%	11.45	11.45	2	0	2	6.7	36.1	9M13	33.4	15.0
Babylon Hotel	HBAY	-	Suspend/GA	45.00	-	-	-	-	-	-	20.8	49.8	6M13	-	-
Ishtar Hotels	HISH	-	no trade	37.10	-	-	-	-	-	-	9.0	45.6	6M13	31.2	17.2
Karbala Hotels	HKAR	-	no trade	1.30	-	-	-	-	-	-	7.8	5.3	6M13	-	1.2
Mansour Hotel	HMAN	-	no trade	27.86	-	-	-	-	-	-	9.1	66.7	6M13	-	39.6
National for Tourist Invest.	HNTI	20.00	20.00	20.00	0.0%	20.00	20.00	6	0	5	3.5	58.3	6M13	43.3	10.0
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	63.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	no trade	18.75	-	-	-	-	-	-	0.9	19.0	9M12	-	21.8
Mosul Dam Tourist Village	HTVM	10.05	10.05	10.02	0.3%	10.05	10.05	1	0	1	0.8	2.0	6M13	-	-
Hotel&Tourism Sector Total								9	0	7		349.9			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	1.00	-	-	-	-	-	-	0.0	5.7	9M13	-	1.0
AL-Badia for General Trans	SBAG	4.22	4.22	4.22	0.0%	4.22	4.22	1	0	0	1.6	6.9	9M13	-	2.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	Suspend/GA	83.00	-	-	-	-	-	-	0.7	13.6	6M13	13.3	27.6

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	2.20	2.21	2.20	0.5%	2.21	2.19	20	10	23	23.4	25.4	6M13	-	1.4
Kharkh Tour Amusement City	SKTA	-	no trade	7.70	-	-	-	-	-	-	0.7	2.3	3M13	10.0	5.1
Al-Mosul for Amfairs	SMOF	20.00	20.00	20.55	-2.7%	20.00	20.00	4	0	6	1.4	6.6	9M13	8.3	3.1
Mamoura Realestate Inv.	SMRI	4.25	4.25	4.25	0.0%	4.25	4.25	6	3	13	24.8	52.3	9M13	-	4.0
AL-Nukhba for Construction	SNUC	-	no trade	0.90	-	-	-	-	-	-	1.7	1.5	9M12	-	0.7
Services Sector Total								31	14	41		124.6			
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	-	Suspend/GA	8.40	-	-	-	-	-	-	2.2	28.4	6M13	45.1	4.6
Iraqi Agricultural Products	AIRP	-	no trade	13.30	-	-	-	-	-	-	0.1	3.9	6M13	15.8	4.1
Iraqi for Seed Production	AISP	7.25	7.25	7.25	0.0%	7.25	7.25	6	0	2	5.7	28.5	3M12	-	5.5
Modern Animal & Agr. Production	AMAP	0.90	0.90	0.85	5.9%	0.90	0.90	1	1	1	0.1	2.7	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	-	no trade	12.45	-	-	-	-	-	-	0.1	3.1	FY12	11.2	2.6
Agriculture Sector Total								7	1	3		67.1			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.88	-	-	-	-	-	-	1.1	1.8	9M13	10.6	0.7
Al-Ameen for Insurance	NAME	-	no trade	2.00	-	-	-	-	-	-	0.8	3.3	9M13	4.0	1.1
Dar Al-Salam for Insurance	NDSA	2.10	2.10	2.17	-3.2%	2.10	2.10	1	0	0	0.3	5.0	9M13	24.7	1.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.64	-	-	-	-	-	-	0.4	1.0	3M13	2.2	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.14	-	-	-	-	-	-	-	2.8	9M12	2.7	0.8
Insurance Sector Total								1	0	0		13.9			
Investment Sector															
Al-Ameen Financial Inv. (NR)***	VAMF	-	no trade	1.50	-	-	-	-	-	-	0.4	1.2	9M12	-	2.0
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	1.50	-	-	-	-	-	-	0.0	2.5	3M13	40.3	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.00	-	-	-	-	-	-	0.0	0.9	9M12	124.2	0.9
Investment Sector Total								-	-	-		8.6			
Grand Total								333	2,064	2,367		10,176.9			

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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