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

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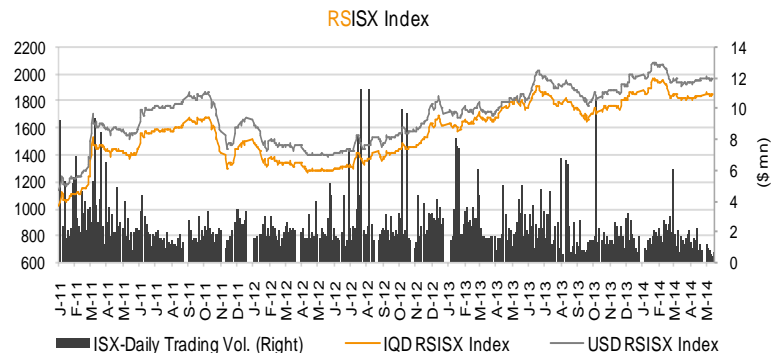
Daily Bulletin / Sunday

Iraqi Dinar Value

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

Daily Value Traded

IQD821,740,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1847	0.2%	-1.0%
USD RSISX	1961	0.2%	-1.2%

News from Iraq

Politics

- The US Vice-President, Joe Biden, phoned the Premier, Nouri al-Maliki, on Saturday. A statement cited "Biden phoned Maliki and stressed the importance gathering all sides in the next parliament to face the challenges that Iraq faces." (Iraqi News)
- The Deputy Premier, Sali al-Mautleg, and the head of the Supreme Iraqi Islamic Council, Ammar al-Hakim, discussed the future alliances and ways to rescue Iraq from the current crises. A statement by Mutleg's office cited "The two sides discussed, during the meeting, the overall political process in the light of the signs of the emergence of parliamentary election results and future alliances and ways to pull the country out of the current crises." (Iraqi News)
- The Speaker, Osama al-Nijaifi, and the Kuwaiti Ambassador to Baghdad, Ghassan Yusuf Zawawi, discussed the means to upgrade bilateral relations. A statement by the Nijaifi's office cited "During the meeting, the two sides discussed bilateral relations between the two countries, and the latest developments on the Iraqi arena and the file of the parliamentary elections, and the results of dialogues among the political blocs on forming a new government." (Iraqi News)

Economics

- The Premier, Nouri al-Maliki, urged the South Koran Companies to upgrade cooperation with Iraq. A statement by Maliki's office quoted him as saying during a meeting with Korean Ambassador "South Korea is a based partner in the reconstruction process and it is the subject of trust and respect of Iraq." (Iraqi News)
- Rodd Perot Jr.'s oil company, HKN Energy, has made an oil discovery in the Kurdistan region of Iraq. The company, which has been operating in the Kurdistan since 2006, is a subsidiary of Hillwood International Energy. HKN stated that it intends to commence production by the end of May on two wells. So far, those wells have shown production levels of 25K bpd. It is noteworthy that the Kurdistan government has 35% ownership of the oil field. (Iraq Directory)

ISX - Company Announcements

- Asiacell Communications PJSC (TASC) will hold its AGM* on May 24, 2014 to discuss 2013 annual financial results and distributing cash dividend. ISX suspended trading of TASC starting today (May 18, 2014).

**(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 Sewing	IMOS	2.570	6.6%	152.9
The Light Industries	ITLI	0.740	4.2%	28.0
Baghdad for Packing Materials	IBPM	2.000	4.2%	2.0
Al-Sadeer Hotel	HSAD	31.250	4.2%	3.3
Iraqi for Seed Production	AISP	7.900	3.9%	12.1

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Karbala Hotels	HKAR	1.750	-5.4%	27.4
AL-Badia for General Trans	SBAG	2.640	-2.2%	2.7
Palestine Hotel	HPAL	16.270	-2.0%	1.3
Al-Ameen Insurance	NAME	2.500	-2.0%	2.2
Bank of Baghdad	BBOB	1.930	-1.0%	74.1

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	266.8	218.3	32.5%
Modern Sewing	IMOS	186.9	152.9	22.7%
Bank of Baghdad	BBOB	90.6	74.1	11.0%
Baghdad Soft Drinks	IBSD	63.8	52.2	7.8%
National Chemical Industries	INCP	58.1	47.6	7.1%

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	383.0	313.4	46.6%
Industry Sector	362.1	296.3	44.1%
Hotels & Tourism Sec.	44.2	36.2	5.4%
Services Sector	14.8	12.1	1.8%
Agriculture Sector	14.8	12.1	1.8%
Insurance Sector	2.8	2.3	0.3%
Investment Sector	-	-	-
Total	821.7	672.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,847 / \$1,961, +0.2%**. The number of traded shares was **0.6bn** and the trading volume was **IQD0.8bn (\$0.7mn)**.

Non Iraqis executed 37 transactions in this session:

Buys - 10 transactions in 2 companies operating in banking and industry sectors.

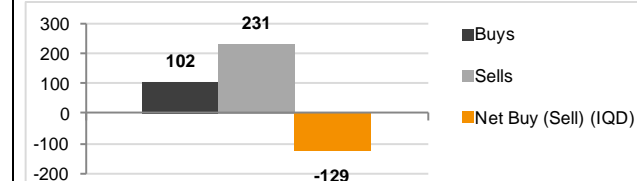
Sells - 27 transactions in 3 companies operating in banking and industry sectors.

Net sales realized at **IQD129mn (\$106K)**, while their share in total trading volume was **20.3%**.

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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	-	Suspend/GA	19.00	-	-	-	-	-	-	18.8	4,198.2	FY13	8.8	2.6
Telecom Sector Total												4,198.2			
Banking Sector															
Ashur International Bank	BASH	0.81	0.82	0.82	0.0%	0.82	0.81	7	18	15	1.9	167.8	3M14"	11.1	0.7
Babylon Bank***	BBAY	-	no trade	0.59	-	-	-	-	-	-	16.4	120.7	3M14"	30.7	0.9
Bank of Baghdad	BBOB	1.94	1.93	1.95	-1.0%	1.95	1.93	11	47	91	190.8	394.8	3M14"	14.9	1.6
Commercial Bank of Iraq***	BCOI	0.89	0.89	0.88	1.1%	0.89	0.89	3	1	1	40.1	182.1	FY13	25.1	1.1
Dijlah & Furat Bank***	BDFD	0.80	0.80	0.80	0.0%	0.80	0.80	1	0	0	2.0	102.1	3M14"	30.8	1.0
Dar Es Salaam Inv. Bank	BDSI	1.03	1.03	1.03	0.0%	1.03	1.03	3	4	4	26.1	126.4	3M14"	11.8	0.9
Economy Bank***	BEFI	0.74	0.74	0.74	0.0%	0.74	0.74	1	0	0	0.3	151.4	FY13"	30.5	0.8
Elaf Islamic Bank***	BELF	0.76	0.77	0.76	1.3%	0.77	0.76	2	0	0	0.5	157.5	3M14"	17.4	1.1
Gulf Commercial Bank	BGUC	1.08	1.09	1.07	1.9%	1.09	1.08	47	247	267	136.5	223.0	3M14"	5.9	0.8
Investment Bank of Iraq	BIBI	1.01	1.01	1.01	0.0%	1.01	1.01	3	4	4	46.4	206.6	3M14"	8.2	0.8
Iraqi Islamic Bank	BIIB	-	no trade	1.09	-	-	-	-	-	-	23.3	223.0	3M14"	10.4	0.9
Iraqi Middle East Bank	BIME	-	Suspend/GA	1.60	-	-	-	-	-	-	369.1	196.4	3M14"	12.2	1.1
Kurdistan Int. Bank	BKUI	-	no trade	2.71	-	-	-	-	-	-	14.7	665.3	FY13	22.4	1.9
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	64.2	150.8	3M14"	5.8	0.7
Al-Mansour Bank	BMNS	-	no trade	1.81	-	-	-	-	-	-	33.3	370.3	3M14"	20.5	1.7
National Bank of Iraq	BNOI	-	no trade	0.88	-	-	-	-	-	-	8.1	180.0	3M14"	23.1	1.3
North Bank	BNOR	1.96	1.96	1.94	1.0%	1.96	1.96	1	0	1	104.9	425.0	3M14"	15.4	1.6
Credit Bank of Iraq	BROI	-	no trade	1.55	-	-	-	-	-	-	55.4	317.1	FY13"	31.3	1.9
Sumer Commercial Bank	BSUC	-	no trade	0.82	-	-	-	-	-	-	0.1	167.8	3M14"	71.5	0.8
United Bank	BUND	1.04	1.04	1.03	1.0%	1.04	1.04	1	1	1	19.7	255.3	3M14"	10.5	0.9
Union Bank***	BUOI	-	no trade	1.03	-	-	-	-	-	-	40.1	212.4	3M14"	6.3	1.1
Banking Sector Total								80	322	383		4,995.9			

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	2.00	2.00	1.92	4.2%	2.00	2.00	3	1	2	1.0	1.8	3M14	13.9	1.9
Baghdad Soft Drinks	IBSD	2.98	2.98	2.99	-0.3%	2.98	2.98	10	21	64	74.9	324.3	3M14	38.9	2.2
Electronic Industries	IELI	-	no trade	1.86	-	-	-	-	-	-	5.5	27.4	9M13	-	1.1
Fallujah for Construction Mat.***	IFCM	-	no trade	2.20	-	-	-	-	-	-	1.1	5.6	9M13	127.3	2.4
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M14	-	0.6
Al-Hilal Industries	IHLI	0.71	0.73	0.71	2.8%	0.73	0.71	11	17	12	7.6	7.4	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	-	no trade	0.60	-	-	-	-	-	-	0.2	1.9	9M13	-	6.8
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	8.6	17.5	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.08	-	-	-	-	-	-	0.1	1.3	9M13	38.9	0.9
Iraqi For Tufted Carpets	IITC	4.35	4.35	4.35	0.0%	4.35	4.35	2	0	0	0.2	1.8	3M14	15.2	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	2.20	-	-	-	-	-	-	0.0	2.0	9M13	20.6	1.9
AL- Kindi of Veterinary Vac.	IKLV	1.74	1.74	1.72	1.2%	1.74	1.74	1	1	2	4.9	7.7	3M14	-	1.5
Al-Mansour Pharma. Ind.***	IMAP	-	Suspend/GA	0.83	-	-	-	-	-	-	3.9	4.4	3M14	13.2	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	9M13	78.3	1.1
Modern Construction Mat.	IMCM	-	no trade	0.62	-	-	-	-	-	-	0.0	2.7	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	0.85	0.85	0.85	0.0%	0.85	0.85	2	0	0	0.2	5.2	9M13	-	1.7
Modern Sewing	IMOS	2.41	2.57	2.41	6.6%	2.60	2.41	32	77	187	0.5	1.9	FY13	19.9	2.5
Modern Paint Industries	IMPI	1.20	1.23	1.20	2.5%	1.23	1.20	5	2	2	2.4	9.3	9M13	-	1.3
National Chemical Industries	INCP	0.90	0.93	0.90	3.3%	0.93	0.90	19	63	58	6.1	11.6	9M13	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	5.00	5.00	4.95	1.0%	5.00	5.00	1	0	0	0.1	6.5	3M14	21.8	4.9
The Light Industries	ITLI	0.72	0.74	0.71	4.2%	0.74	0.71	19	46	34	5.2	10.2	9M13	-	7.1
Industry Sector Total								105	229	362		467.7			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	9.00	-	-	-	-	-	-	0.5	2.8	3M13	67.7	13.6
Baghdad Hotel	HBAG	-	no trade	11.50	-	-	-	-	-	-	6.1	36.2	9M13	33.6	15.1
Babylon Hotel	HBAY	-	no trade	75.00	-	-	-	-	-	-	30.8	82.9	3M14	-	-
Ishtar Hotels***	HISH	-	no trade	36.00	-	-	-	-	-	-	4.1	66.3	6M13	45.4	25.1
Karbala Hotels	HKAR	1.80	1.75	1.85	-5.4%	1.80	1.75	13	19	33	7.3	7.2	9M13	-	1.6
Mansour Hotel	HMAN	-	no trade	27.25	-	-	-	-	-	-	5.1	65.2	6M13	-	38.8
National for Tourist Invest.***	HNTI	-	no trade	20.95	-	-	-	-	-	-	11.8	93.2	6M13	69.5	16.1
Palestine Hotel	HPAL	16.27	16.27	16.60	-2.0%	16.27	16.27	1	0	2	45.8	59.5	3M14	13.4	13.2
Al-Sadeer Hotel	HSAD	31.50	31.25	30.00	4.2%	31.50	31.00	3	0	4	4.7	31.7	3M14	137.1	36.7
Mosul Dam Tourist Village	HTVM	8.10	8.15	8.20	-0.6%	8.20	8.10	4	1	5	1.4	1.6	FY13	-	-
Hotel&Tourism Sector Total								21	20	44		446.5			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.80	-	-	-	-	-	-	2.0	4.6	3M14	-	0.8
AL-Badia for General Trans	SBAG	2.70	2.64	2.70	-2.2%	2.70	2.63	7	1	3	2.7	4.8	3M14	133.5	1.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	49.00	49.00	48.50	1.0%	49.00	49.00	1	0	0	1.6	20.0	3M14	120.0	17.4

Source: Iraq Stock Exchange

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Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.9	6M13	-	2.1
Iraqi Land Transport	SILT	2.24	2.27	2.24	1.3%	2.27	2.24	6	3	6	19.7	26.0	9M13	-	1.5
Kharkh Tour Amuzement City	SKTA	8.00	8.00	8.00	0.0%	8.00	8.00	2	0	2	0.9	2.4	3M14	17.3	4.4
Al-Mosul for Funfairs	SMOF	-	no trade	24.50	-	-	-	-	-	-	1.5	8.0	9M13	10.2	3.8
Mamoura Realestate Inv.	SMRI	5.75	5.66	5.65	0.2%	5.75	5.66	4	1	4	59.4	69.5	3M14	-	5.3
AL-Nukhba for Construction	SNUC	-	no trade	0.95	-	-	-	-	-	-	1.6	1.6	3M14	61.0	0.9
Services Sector Total								20	5	15		147.2			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.15	-	-	-	-	-	-	0.0	0.5	9M13	18.8	3.0
Iraqi Agricultural Prod. Mark. Meat***	AIPM	-	no trade	7.65	-	-	-	-	-	-	1.2	28.2	6M13	44.8	4.6
Iraqi Agricultural Products	AIRP	-	no trade	14.00	-	-	-	-	-	-	0.2	4.1	6M13	16.6	4.3
Iraqi for Seed Production***	AISP	7.60	7.90	7.60	3.9%	7.90	7.60	21	2	15	8.1	33.2	3M12	-	6.4
Modern Animal & Agr. Production	AMAP	-	no trade	0.85	-	-	-	-	-	-	0.2	2.5	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	11.01	11.01	11.01	0.0%	11.01	11.01	4	0	0	0.1	2.7	FY12	9.9	2.3
Agriculture Sector Total								25	2	15		71.2			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.99	-	-	-	-	-	-	0.6	2.0	3M14	10.1	0.8
Al-Ameen for Insurance	NAME	2.50	2.50	2.55	-2.0%	2.50	2.50	4	1	3	1.1	4.1	3M14	5.9	1.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.20	-	-	-	-	-	-	0.2	5.2	FY13	20.8	1.5
Gulf Insurance&Reinsurance	NGIR	0.63	0.63	0.63	0.0%	0.63	0.63	2	0	0	0.0	1.0	3M13	2.2	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.71	-	-	-	-	-	-	-	4.2	3M14	4.5	0.9
Insurance Sector Total								6	1	3		18.6			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.61	-	-	-	-	-	-	0.4	1.3	9M12	-	2.2
AL- Batek Investment(NR)	VBAT	-	no trade	0.90	-	-	-	-	-	-	0.0	0.7	3M14	-	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	1.30	-	-	-	-	-	-	0.0	2.1	3M14	-	1.2
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.85	-	-	-	-	-	-	0.0	0.8	3M14	6.9	0.7
Investment Sector Total								-	-	-		8.2			
Grand Total								257	579	822		10,351.5			

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".

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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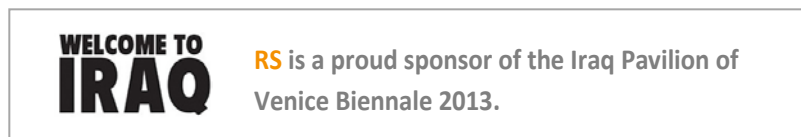
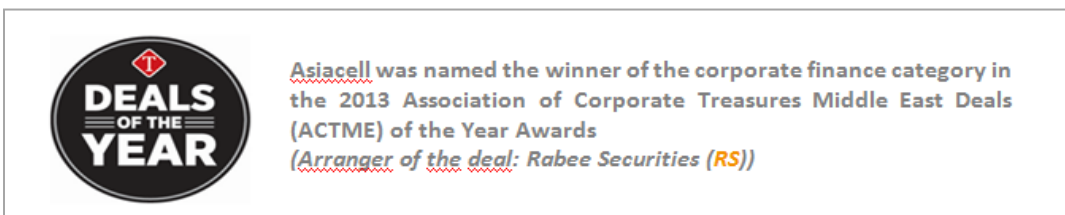
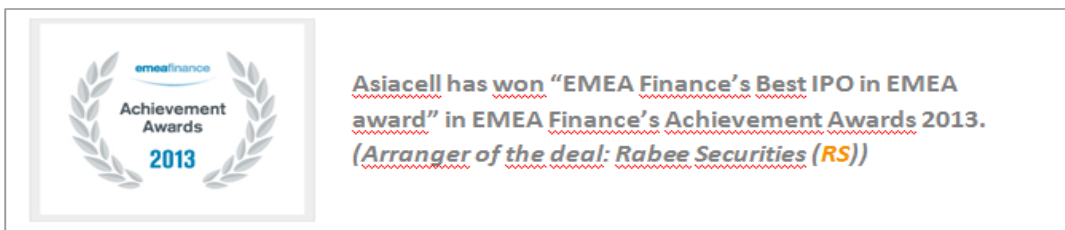
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