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

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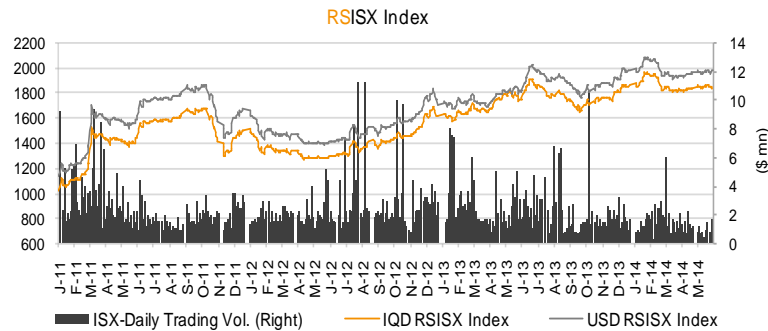
**Daily Bulletin / Monday**

**Iraqi Dinar Value**

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

**Daily Value Traded**

**IQD1,160,986,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1850	0.4%	-0.8%
<b>USD RSISX</b>	1984	0.4%	-0.1%

**News from Iraq**

**Politics**

The Premier, Nouri al-Maliki, stated that the next government will be strong because of the existence of the opposition in the parliament. A statement by Maliki's office issued a statement to quote Maliki while meeting a delegation of the Arab missions in Iraq, as saying "We call for the political majority government and not for a sectarian one because the majority government is a political principle." (Iraqi News)

**Economics**

Oil exports from Iraq rose by 8% in May and a new floating terminal was inaugurated that will expand shipping capacity from the country's southern ports by 800K bpd. (Zawya)  
Aseem Jihad, official spokesperson of the Iraqi oil ministry, announced that the licensing contracts with international oil companies bound them to formulate systems to invest in associated petroleum gas. He also stress on the point that Iraq has what it takes to be on the list of countries exporting natural gas by 2019. (Iraq Directory)

**ISX - Company Announcements**

- Commercial Bank of Iraq (BCOI) 1Q14 (unaudited) financial results:**  
**B/S - 1Q14** (Assets: IQD423bn, +26% q/q (+28% y/y), Monetary Credit: IQD5bn, +17% q/q (+76% y/y), Investments: IQD235bn, +108% q/q (+39% y/y), Cash: IQD169bn, -12% q/q (+26% y/y), Deposits: IQD132bn, +36% q/q (-9% y/y), BV: IQD199bn, +1% q/q (+37% y/y) **P&L - 1Q14** (Estimated Net Banking Income (NBI): IQD4.6bn, +56% q/q (-14% y/y), Operating Profit: IQD3.3bn, +829% q/q (+8% y/y), Profit Before Tax: IQD3.3bn in 1Q14 (IQD0.1bn in 1Q13), +8% y/y.
- Baghdad Soft Drinks (IBSD) will hold its AGM\* on June 19, 2014 to discuss 2013 annual financial results, distributing cash dividend and electing new board members.
- Shares of Asiaceil (TASC) will resume trading on Wednesday (June 4, 2014) after they discussed and approved 2013 financial results and distributing 150% (IQD0.150 per share) cash dividend. The opening price will be IQD17.5 per share with +/- 10% limit for the first session.
- New shares of Commercial Bank of Iraq (BCOI) from the capital increase to IQD250bn through 52.38% rights issue will resume trading tomorrow (June 3, 2014).
- Shares of Palestine Hotel (HPAL) will resume trading tomorrow (June 3, 2014) after they discussed and approved 2011 & 2012 financial results in its AGM\* held on May 29, 2014.
- Al-Khair for Financial Inv. (VKHF) will resume trading tomorrow (June 3, 2014) after fulfilling ISC's disclosure requirements. Please note, VKHF is trading in non-regular market.
- Mansour Hotel (HMAN) will be suspended from trading starting from June 3, 2014 if the company fails to explain why the prices have touched the upper limit in the last two trading sessions (June 1st - June 2nd).

*\*(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**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mansour Hotel	HMAN	33.950	9.3%	28.8
Baghdad Hotel	HBAG	14.900	8.8%	23.6
National for Tourist Investment	HNTI	20.000	5.8%	11.8
Al-Sadeer Hotel	HSAD	44.000	4.8%	15.4
Ashour Hotel	HASH	9.400	4.4%	5.5

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Carton Manufact. & Trading	IICM	0.600	-7.7%	0.1
Dijlah & Furat Bank	BDFD	0.720	-5.3%	1.2
Modern Paint Industries	IMPI	1.100	-4.3%	1.0
Ready Made Clothes	IRMC	5.000	-3.8%	0.8
National Met. Ind. and Bicycles	IMIB	0.910	-3.2%	2.6

<b>Top 5 Traded Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	356.6	294.7	30.7%
Bank of Baghdad	BBOB	173.3	143.2	14.9%
Baghdad Soft Drinks	IBSD	107.6	88.9	9.3%
United Bank	BUND	46.4	38.3	4.0%
Investment Bank of Iraq	BIBI	42.3	35.0	3.6%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	-	-	-
Banking Sector	736.7	608.9	63.5%
Industry Sector	171.1	141.4	14.7%
Hotels & Tourism Sec.	143.7	118.7	12.4%
Services Sector	91.6	75.7	7.9%
Agriculture Sector	17.8	14.7	1.5%
Insurance Sector	-	-	-
Investment Sector	-	-	-
<b>Total</b>	<b>1,161.0</b>	<b>959.5</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at **IQD1,850 / \$1,984, +0.4%**. The number of traded shares was **0.7bn** and the trading volume was **IQD1.2bn (\$1.0mn)**.

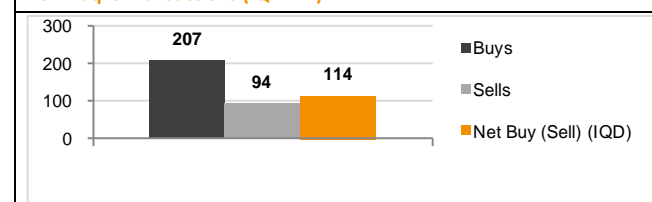
**Non Iraqis executed 48 transactions in this session:**

**Buys - 26 transactions in 5 companies** operating in banking, industry, hotel&tourism and services sectors.

**Sells - 22 transactions in 3 companies** operating in banking and services sectors.

Net purchases reached **IQD114mn (\$94K)**, while their share in total trading volume was **13%**.

**Non Iraqi's Transactions (IQD mn)**



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### 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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	-	Suspend/GA	19.00	-	-	-	-	-	-	18.1	4,239.9	3M14	12.6	-
<b>Telecom Sector Total</b>												4,239.9			
<b>Banking Sector</b>															
Ashur International Bank	BASH	1.02	1.02	1.04	-1.9%	1.03	1.00	8	15	16	3.1	210.7	3M14	13.9	0.9
Babylon Bank***	BBAY	0.58	0.58	0.57	1.8%	0.58	0.57	11	18	11	15.7	119.8	3M14	30.2	0.9
Bank of Baghdad	BBOB	1.92	1.91	1.93	-1.0%	1.92	1.91	31	90	173	197.0	394.6	3M14	14.7	1.6
Commercial Bank of Iraq***	BCOI	0.83	0.83	0.83	0.0%	0.83	0.83	8	4	3	37.3	171.5	3M14	22.5	1.0
Dijlah & Furat Bank***	BDFD	0.72	0.72	0.76	-5.3%	0.72	0.72	2	2	1	1.8	92.8	3M14	27.7	0.9
Dar Es Salaam Inv. Bank	BDSI	0.98	1.00	0.99	1.0%	1.00	0.97	4	6	6	24.9	124.0	3M14	11.4	0.9
Economy Bank***	BEFI	0.74	0.74	0.73	1.4%	0.74	0.74	2	0	0	0.3	152.9	FY13	30.5	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.80	-	-	-	-	-	-	0.6	165.3	3M14	18.1	1.1
Gulf Commercial Bank	BGUC	1.08	1.10	1.07	2.8%	1.10	1.08	73	326	357	136.3	227.3	3M14	5.9	0.8
Investment Bank of Iraq	BIBI	1.00	1.01	1.00	1.0%	1.02	1.00	22	42	42	41.6	208.7	3M14	8.2	0.8
Iraqi Islamic Bank	BIIB	1.09	1.09	1.09	0.0%	1.09	1.07	5	5	5	24.5	225.2	3M14	10.4	0.9
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	-	198.3	3M14	12.2	1.1
Kurdistan Int. Bank	BKUI	2.99	2.99	3.00	-0.3%	3.00	2.99	3	1	3	17.7	741.3	3M14	29.4	2.0
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	72.7	152.3	3M14	5.8	0.7
Al-Mansour Bank	BMNS	1.65	1.64	1.68	-2.4%	1.65	1.64	7	8	13	28.3	338.8	3M14	18.6	1.5
National Bank of Iraq	BNOI	0.87	0.87	0.87	0.0%	0.87	0.87	4	1	1	8.2	179.8	3M14	22.8	1.3
North Bank	BNOR	2.00	2.01	2.00	0.5%	2.01	2.00	2	6	12	99.5	440.2	3M14	15.8	1.6
Credit Bank of Iraq	BROI	1.40	1.40	1.40	0.0%	1.40	1.40	30	29	40	53.1	289.3	3M14	27.0	1.3
Sumer Commercial Bank	BSUC	-	no trade	0.74	-	-	-	-	-	-	0.1	152.9	3M14	64.5	0.7
United Bank	BUND	0.97	0.95	0.98	-3.1%	0.97	0.95	31	49	46	17.7	235.5	3M14	9.6	0.8
Union Bank***	BUOI	1.05	1.06	1.03	2.9%	1.06	1.05	5	6	6	40.9	220.8	3M14	6.5	1.2
<b>Banking Sector Total</b>								<b>248</b>	<b>609</b>	<b>737</b>		<b>5,289.2</b>			

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)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	2.00	-	-	-	-	-	-	0.8	1.8	3M14	13.9	1.9
Baghdad Soft Drinks	IBSD	3.01	3.02	3.02	0.0%	3.02	3.01	15	36	108	74.9	332.0	3M14	39.5	2.2
Electronic Industries	IELI	1.94	1.94	2.00	-3.0%	1.95	1.94	6	6	11	5.4	28.9	3M14	-	1.4
Fallujah for Construction Mat.***	IFCM	2.30	2.25	2.20	2.3%	2.31	2.25	5	1	1	1.0	5.8	9M13	130.2	2.4
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.0	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.72	0.72	0.72	0.0%	0.72	0.72	3	7	5	7.0	7.4	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	0.60	0.60	0.65	-7.7%	0.60	0.60	1	0	0	0.2	1.9	9M13	-	6.8
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	8.0	17.7	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	1.00	1.01	1.00	1.0%	1.01	1.00	4	6	6	0.2	1.3	3M14	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	4.35	-	-	-	-	-	-	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	1.64	1.64	1.64	0.0%	1.64	1.63	18	7	11	4.6	7.3	3M14	-	1.4
Al-Mansour Pharma. Ind.	IMAP	0.76	0.76	0.76	0.0%	0.76	0.76	2	2	2	3.9	4.1	3M14	12.1	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	-	4.4	9M13	78.3	1.1
Modern Construction Mat.	IMCM	-	no trade	0.62	-	-	-	-	-	-	0.0	2.8	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	0.94	0.91	0.94	-3.2%	0.94	0.91	5	3	3	0.3	5.6	3M14	3.4	2.8
Modern Sewing	IMOS	4.10	4.00	3.96	1.0%	4.10	4.00	10	1	6	1.0	3.0	FY13	31.0	3.9
Modern Paint Industries	IMPI	1.10	1.10	1.15	-4.3%	1.10	1.10	2	1	1	2.7	8.4	9M13	-	1.2
National Chemical Industries	INCP	0.92	0.92	0.93	-1.1%	0.92	0.92	1	2	2	5.9	11.5	9M13	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.0	3M13	-	0.4
Ready Made Clothes	IRMC	5.00	5.00	5.20	-3.8%	5.00	5.00	1	0	1	0.3	6.6	3M14	21.8	4.9
The Light Industries	ITLI	0.71	0.70	0.72	-2.8%	0.71	0.70	18	21	15	5.7	9.7	9M13	-	6.7
<b>Industry Sector Total</b>								<b>91</b>	<b>93</b>	<b>171</b>		<b>476.7</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	9.59	9.40	9.00	4.4%	9.90	9.40	11	1	7	0.5	2.9	3M13	70.7	14.2
Baghdad Hotel	HBAG	13.90	14.90	13.69	8.8%	14.90	13.90	55	2	29	6.9	47.3	9M13	43.5	19.6
Babylon Hotel	HBAY	85.00	84.00	81.00	3.7%	85.00	84.00	7	0	9	29.7	93.7	3M14	-	-
Ishtar Hotels***	HISH	47.00	47.50	46.00	3.3%	47.50	46.00	16	1	27	3.7	88.3	6M13	59.9	33.1
Karbala Hotels	HKAR	1.90	1.90	1.90	0.0%	1.93	1.90	6	2	5	7.5	7.9	9M13	-	1.7
Mansour Hotel	HMAN	31.75	33.95	31.07	9.3%	34.00	31.75	19	1	35	5.1	82.0	6M13	-	48.3
National for Tourist Invest.***	HNTI	19.00	20.00	18.90	5.8%	20.00	19.00	7	1	14	12.6	89.9	6M13	66.3	15.3
Palestine Hotel	HPAL	-	Suspend/GA	16.84	-	-	-	-	-	-	44.8	62.2	3M14	13.9	13.7
Al-Sadeer Hotel	HSAD	42.00	44.00	42.00	4.8%	44.00	42.00	6	0	19	4.9	45.1	3M14	193.0	51.7
Mosul Dam Tourist Village	HTVM	-	no trade	8.05	-	-	-	-	-	-	1.4	1.6	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>127</b>	<b>8</b>	<b>144</b>		<b>520.9</b>			
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.86	-	-	-	-	-	-	2.0	4.9	3M14	-	0.9
AL-Badia for General Trans	SBAG	2.25	2.21	2.28	-3.1%	2.25	2.20	19	13	29	4.5	4.0	3M14	111.7	1.2
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	no trade	45.50	-	-	-	-	-	-	1.5	18.8	3M14	111.5	16.1

Source: Iraq Stock Exchange

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<b>Services Sector (Cont.)</b>															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.9	6M13	-	2.1
Iraqi Land Transport	SILT	2.26	2.20	2.26	-2.7%	2.26	2.20	22	13	29	19.6	25.5	9M13	-	1.5
Kharkh Tour Amuzement City	SKTA	7.90	7.90	7.80	1.3%	7.90	7.90	1	0	0	1.0	2.4	3M14	17.1	4.3
Al-Mosul for Funfairs	SMOF	-	no trade	24.00	-	-	-	-	-	-	1.4	7.9	9M13	10.0	3.8
Mamoura Realestate Inv.	SMRI	5.70	5.75	5.73	0.3%	5.75	5.67	10	6	33	58.5	71.3	3M14	-	5.4
AL-Nukhba for Construction	SNUC	-	no trade	0.90	-	-	-	-	-	-	1.4	1.5	3M14	57.8	0.9
<b>Services Sector Total</b>								<b>52</b>	<b>32</b>	<b>92</b>		<b>146.8</b>			
<b>Agriculture Sector</b>															
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	7.35	7.30	7.35	-0.7%	7.35	7.30	6	0	3	1.2	27.1	9M13	-	4.4
Iraqi Agricultural Products	AIRP	-	no trade	14.25	-	-	-	-	-	-	0.2	4.2	3M14	18.7	5.4
Iraqi for Seed Production***	AISP	8.25	8.35	8.20	1.8%	8.40	8.25	14	2	13	7.4	35.4	3M12	-	6.7
Modern Animal & Agr. Production	AMAP	-	no trade	0.81	-	-	-	-	-	-	0.1	2.4	9M13	22.9	1.1
Middle East for Prod.- Fish	AMEF	10.00	10.00	10.00	0.0%	10.00	10.00	5	0	2	0.2	2.5	FY12	9.0	2.1
<b>Agriculture Sector Total</b>								<b>25</b>	<b>2</b>	<b>18</b>		<b>72.2</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.90	-	-	-	-	-	-	0.5	1.9	3M14	9.2	0.7
Al-Ameen for Insurance	NAME	-	Suspend/GA	2.20	-	-	-	-	-	-	1.3	3.6	3M14	5.2	1.2
Dar Al-Salam for Insurance	NDSA	-	no trade	2.20	-	-	-	-	-	-	0.1	5.3	FY13	20.8	1.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.64	-	-	-	-	-	-	0.0	1.1	3M13	2.2	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.71	-	-	-	-	-	-	-	4.2	3M14	4.5	0.9
<b>Insurance Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>17.9</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.60	-	-	-	-	-	-	0.3	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	1.25	-	-	-	-	-	-	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
<b>Investment Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>8.2</b>			
<b>Grand Total</b>								<b>543</b>	<b>744</b>	<b>1,161</b>		<b>10,522.8</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.

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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Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.  
(Arranger of the deal: Rabee Securities (RS))



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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