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

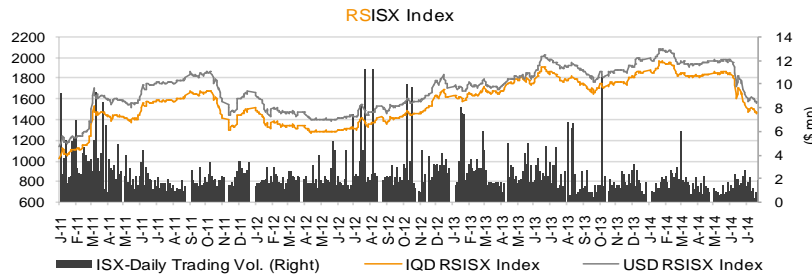
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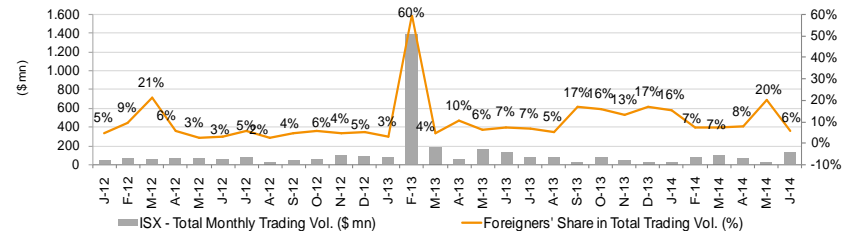
Weekly Bulletin

Weekly Value Traded

IQD8,304,763,000



ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)



Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
IHLI	0.720	7.5%
HSAD	32.000	6.7%
IBPM	1.800	5.9%
IMIB	0.900	5.9%
IELI	1.700	5.6%

Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
SKTA	5.750	-22.1%
BNOR	1.250	-18.8%
HTVM	5.510	-15.2%
SMRI	4.100	-14.2%
IRMC	3.750	-11.8%

RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,471	-1.6%	-21.1%
EGYPT	8,744	1.2%	28.9%
KUWAIT	7,131	0.5%	-5.5%
SAUDI	10,215	4.4%	19.7%
MUSCAT	7,201	0.0%	5.4%
QATAR	12,953	-2.5%	24.8%
DUBAI	4,652	-5.1%	38.0%
ABUDHABI	4,953	-1.6%	15.4%
BAHRAIN	1,472	-0.7%	17.8%
TURKEY	0	0	-100.0%
IRAN	74,842	1.5%	-14.4%

Top 5 Traded Volume - Weekly

Code	Price IQD	Trad.Vol./w IQDbn	\$mn
TASC	13.950	2.8	2.3
BSUC	0.840	1.7	1.4
BIBI	0.950	1.1	0.9
BNOR	1.250	0.7	0.5
HPAL	16.200	0.3	0.2

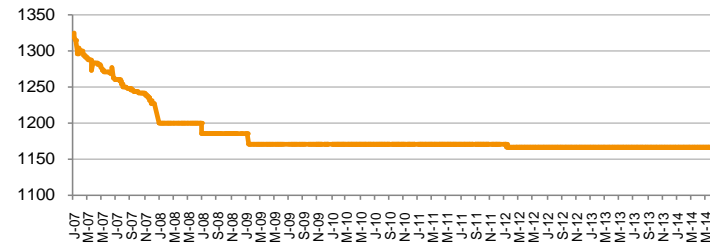
By the end of the week, 36 companies were able to trade in this session, and 10 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar, while CBI market price of Iraqi Dinar realized at 1212 as end of the week. Volumes for the week reached IQD8.3bn (\$6.9mn), and the numbers of shares traded reached 5.6bn.

Foreigners executed total 189 transactions this week. They executed 47 buying transactions amounted at IQD77mn (\$64K) and 142 selling transactions amounted at IQD421mn (\$347K). Thus, net sales of foreigners reached IQD344mn (\$283K), while their share in total trading volume was 3.0%.

Iraqi Dinar Value (CBI Auction Price)

1USD= (1166)



News from Iraq

Politics

- The candidate of the Kurdistan Alliance, Foad Masoum, won the post of the President of Iraq's Republic by getting the majority of the votes. Parliamentary source stated to Iraqi News "Masoum won the post by getting 211 votes out of 269 votes." (Iraqi News)
- The Kurdistan Region's parliament has approved a law for an independent electoral commission, coming another step closer toward independence from Iraq. The legislation authorizes the commission to hold elections, referendums and fix dates for voting without having to refer to Baghdad. (Rudaw)

Economics

- Iraq's oil exports from its southern terminals in July rose to a near-record rate, according to loading data and industry sources, remaining unaffected by fighting in other parts of the country. An advance by Sunni militants who seized swathes of northern Iraq last month raised concern Iraqi exports could slow down and briefly boosted global oil prices to a nine-month high above \$115 a barrel. (Iraq Directory)

ISX - Company Announcements

- Please see the table [1.1] (pg:5) for the listed banks that have announced recent financial statements this week.
- Iraqi Agricultural Products (AIRP) will hold its AGM* on Aug. 17, 2014 to discuss and approve 2013 annual financial results, distributing 50% cash dividend and elect new board members.
- Ready Made Clothes (IRMC) will hold its AGM* on Aug. 4, 2014 to discuss and approve 2013 annual financial results and decreasing 36% of the accumulated deficit. ISX will suspend trading of IRMC starting on July 27, 2014.
- Original shares of North Bank (BNOR) resumed trading on July 23, 2014 after they discussed and approved 2013 financial results and increasing its capital from IQD265bn to IQD300bn through 13.2% bonus issue.
- New shares of Union Bank (BUOI) from the capital increase to IQD252bn through 36.2% bonus and 29.6% rights issues resumed trading on July 23, 2014.
- Bank of Baghdad (BBOB) held its AGM* on July 23, 2014. In its AGM, BBOB approved distributing 11% cash dividend (IQD0.11 per share).
- Shares of Iraqi Islamic Bank (BIIB) resumed trading on July 22, 2014 after they discussed and approved 2013 financial results and distributing 9% (IQD0.09 per share) cash dividend.
- Original shares of Kharkh Tour A. City (SKTA) resumed trading on July 22, 2014 after they discussed and approved 2013 financial results and increasing its capital from IQD368mn to IQD500mn through 35.9% bonus issue.
- A cross transaction occurred on IQD200mn Asiaccell (TASC) shares on July 22, 2014. This represents 0.1% of TASC capital.
- Original shares of Mamoura Real Estate (SMRI) resumed trading on July 21, 2014 after they discussed and approved 2013 financial results and increasing its capital from IQD15.010bn to IQD16.511bn through 10% rights issue.
- Iraqi Middle East Bank (BIME) held its AGM* on July 19, 2014. In its AGM, BIME approved distributing 10% cash dividend (IQD0.1 per share) Also, they decreased the accumulated deficit of IQD17bn.

(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.)

Performance of Traded Shares

Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E				P/BV				Net Profit (IQD mn)				BV (IQD mn)			Note		
	(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)					FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12		Last*	
Agriculture Sector																											
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.5	1.15	661	0.5	-	4.5%	0	9M13	-	-	-	18.8	3.4	2.4	3.2	3.0	-12	0	-50	26	187	198	172	218	-
Iraqi Agr. Prod. Mark. Meat***	AIPM	4,500	3.7	5.70	25,650	21.2	-5.0%	-26.0%	9,667	9M13	-	-	100.5	-	3.7	5.1	5.8	3.5	40	126	375	-86	5,744	5,956	6,518	7,396	-
Iraqi Agricultural Products	AIRP	360	0.3	13.60	4,896	4.0	-1.1%	2.3%	27	3M14	18.5	22.5	-	17.9	1.7	2.2	-	5.2	91	104	0	69	983	1,041	0	942	-
Iraqi for Seed Production***	AISP	5,128	4.2	6.80	34,873	28.8	-2.9%	8.5%	43,807	3M12	5.7	13.8	-	-	3.1	5.1	-	5.5	874	954	0	-3,294	1,622	2,588	0	6,372	-
Modern Animal & Agr. Production	AMAP	3,600	3.0	0.65	2,340	1.9	-	-23.5%	0	9M13	30.0	19.5	11.8	18.4	0.9	0.2	1.4	0.9	26	46	278	95	834	4,251	2,409	2,584	-
Middle East for Prod.- Fish	AMEF	300	0.2	9.00	2,700	2.2	-	-28.0%	0	9M13	69.0	64.7	14.4	8.1	11.7	5.4	3.3	1.9	87	118	334	334	514	1,408	1,452	1,442	-
Total		14,463	11.9		71,120	58.7			53,501														9,884	15,441	10,550	18,956	
Insurance Sector																											
Ahliya For Insurance	NAHF	2,500	2.1	0.92	2,300	1.9	-	4.5%	0	3M14	14.4	33.2	10.0	9.4	0.9	0.8	0.8	0.7	119	67	227	61	1,970	2,625	2,815	3,206	-
Al-Ameen for Insurance***	NAME	3,000	2.5	1.33	3,990	3.3	2.3%	-0.2%	3,188	3M14	34.7	17.7	7.8	4.7	0.8	1.1	0.8	1.1	39	138	268	210	1,666	2,226	2,677	3,737	-
Dar Al-Salam for Insurance	NDSA	2,900	2.4	2.10	6,090	5.0	-	-3.2%	2,100	6M14	43.4	31.7	20.1	10.7	3.1	2.5	1.3	1.4	221	252	253	283	3,091	3,236	3,838	4,487	-
Gulf Insurance&Reinsurance	NGIR	2,000	1.7	0.60	1,200	1.0	-	-6.3%	0	3M13	56.1	-	-	2.1	1.4	0.7	-	0.5	26	-79	0	143	1,054	2,080	0	2,515	-
Al-Hamraa for Insurance (NR)	NHAM	3,000	2.5	1.71	5,130	4.2	-	50.0%	0	3M14	7.9	2.9	-	4.5	1.2	1.1	-	0.9	285	1,130	0	286	1,913	3,075	0	5,712	-
Total		13,400	11.1		18,710	15.4			5,288														9,694	13,241	9,330	19,657	
Investment Sector																											
Al-Ameen Financial Inv. (NR)	VAMF	1,000	0.8	1.28	1,280	1.1	-	-15.8%	0	9M12	-	-	-	-	1.1	0.7	-	1.7	-41	-14	0	-6	629	740	0	734	-
AL- Batek Investment(NR)	VBAT	1,000	0.8	0.80	800	0.7	-	-11.1%	0	3M14	69.9	84.4	22.0	-	0.6	0.6	0.6	0.6	13	11	41	-13	1,460	1,471	1,505	1,430	-
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.8	0.40	2,800	2.3	-	-4.8%	0	FY12	37.2	-	-	-	0.4	0.5	0.3	0.4	73	-238	-348	-348	7,691	7,453	7,077	7,077	Suspend/ISC
Bain Al-Nahrain Financial Inv.(NR)	VMES	1,000	0.8	1.00	1,000	0.8	-	-	0	3M13	-	50.9	2.7	-	1.1	0.9	0.7	0.8	-81	17	330	-16	894	911	1,236	1,236	-
AL-Wiaam for Financial Inv.	VWIF	2,000	1.7	1.20	2,400	2.0	-	-20.0%	600	3M14	-	21.2	88.0	-	1.5	1.4	1.4	1.1	11	151	36	-15	1,641	2,232	2,268	2,169	-
Al-Zawraa for Financial Inv.	VZAF	1,150	0.9	0.85	978	0.8	-	-15.0%	0	3M14	22.3	12.9	-	6.9	0.9	0.9	-	0.7	49	89	0	36	1,178	1,268	0	1,339	-
Total		13,150	10.8		9,258	7.6			600														13,494	14,075	12,085	13,985	
Grand Total		6,047,339	4,990		10,029,110	8,275			8,304,763														2,977,624	4,346,172	6,130,020	8,148,287	

Source: Iraq Stock Exchange

*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".

For P/E calculation, we will use unaudited 2013-year-end financial statements until the companies announce their audited financial statements. Generally, the companies don't announce after tax profit in their unaudited financial statements, so while calculating P/E with unaudited financial statements, we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)).

**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, too.

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 (no 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.

Table [1.1] - Financial Statement Announcements (this week)

Banking Sector																								
ISX Code	Est. Net Banking Income (NBI)(1)								Operating Profit (Loss)(2)								Profit (Loss) Before Tax							
	(IQD mn)	2012	2013	Y/Y Chg	2Q13	1Q14	2Q14	Q/Q Chg	Y/Y Chg	2012	2013	Y/Y Chg	2Q13	1Q14	2Q14	Q/Q Chg	Y/Y Chg	2012	2013	Y/Y Chg	2Q13	1Q14	2Q14	Q/Q Chg
BIIB	31,979	42,618	33%	12,433	6,077	5,444	-10%	-56%	26,904	35,424	32%	10,517	3,965	3,561	-10%	-66%	26,720	33,385	25%	8,274	3,685	3,514	-5%	-58%
BIME	44,051	39,584	-10%	12,434	7,596	7,540	-1%	-39%	29,583	24,508	-17%	8,559	3,288	2,249	-32%	-74%	28,588	24,468	-14%	8,649	3,292	1,830	-44%	-79%
BSUC	5,303	6,016	13%	1,490	4,234	1,158	-73%	-22%	2,172	2,205	2%	801	3,359	128	-96%	-84%	1,380	1,989	44%	637	2,995	-387	-	-
BUOI	31,582	75,668	140%	17,897	16,093	13,349	-17%	-25%	27,494	68,736	150%	17,287	15,562	10,610	-32%	-39%	22,008	52,943	141%	13,156	14,131	8,801	-38%	-33%

Source: Iraq Securities Commission (ISC), Iraq Stock Exchange (ISX), Company websites, Rabee Securities

(1)RS Estimate: Estimated Net Banking Income (NBI) = (Banking Op. Rev.)+(Investment Rev.) - (Banking Op. Exp.)

(2)Operating Profit = (Est. NBI) - (Administrative Exp.) - (Depreciation & Amortization)

(*)Unaudited

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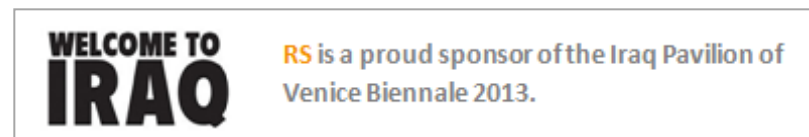
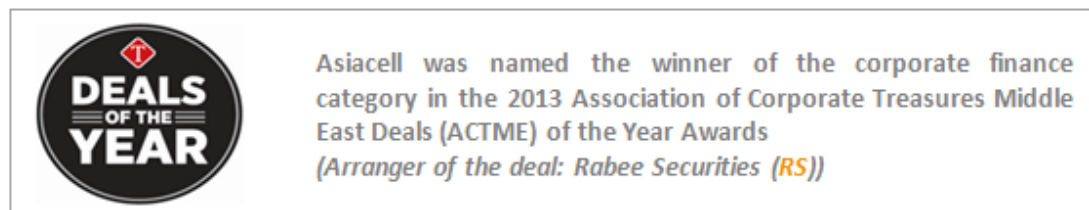
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