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

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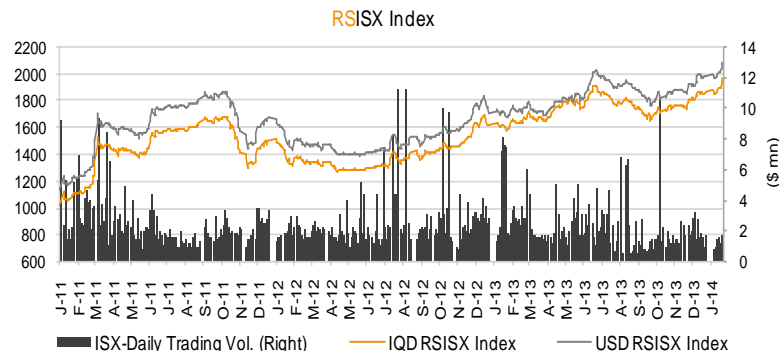
**Daily Bulletin / Thursday**

Iraqi Dinar Value

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

Daily Value Traded

IQD2,041,764,000



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1960	0.9%	5.1%
<b>USD RSISX</b>	2082	0.9%	4.8%

**News from Iraq**

**Politics**

- Iraqi House Speaker, Osama al-Nujaifi discussed with U.S. President Barack Obama in Washington, the bilateral relations between the two countries and issues of common concern. (Nina News)
- The parliament Speaker, Osama Nijaifi, met in Washington on Tuesday with U.S. Secretary of Defense Chuck Hagel, as part of his visit to the United States. A statement by Nijaifi's office cited "Nijaifi expressed his support to equip the Iraqi army with weapons and equipment and develop its capabilities in the war against terrorism, but not to use these weapons in the suppression of the people." (Iraqi News)

**Economics**

- The Ministry of Oil announced proceeding in accomplishing all the technical and legal procedures to establish two national oil companies in Dhi-Qar and Wasit provinces. "The two companies will grant the Iraqi cadres big opportunity to be involved in the field of managing the oil process in the two provinces and the establishment of the companies will promote the economic level in both provinces," a statement said. (Iraq Directory)

**ISX - Company Announcements**

- **Investment Bank's (BIBI) 2013 year-end (unaudited) financial results:**  
**B/S - FY13** (Assets: IQD559bn, +11% q/q (+47% y/y), Monetary Credit: IQD256bn, +8% q/q (+42% y/y), Cash: IQD251bn, +8% (+58% y/y), Deposits: IQD302bn, -4% q/q (+56% y/y), BV: IQD205bn, +16% q/q (+73% y/y),  
**P&L (annual) - FY13** (Estimated NBI: IQD41.0bn, +82% y/y, Operating Profit: IQD33.3bn, +143% y/y, Net Profit: IQD27.6bn (Net Profit in 2012: IQD1.4bn)  
**P&L (Quarterly) - 4Q13** (Estimated NBI: IQD14.1bn, +65% q/q (+76% y/y), Operating Profit: IQD12.0bn, +82% q/q (+174% y/y), Net Profit: IQD9.9bn, +55% q/q (Net Loss in 4Q12: IQD6.0bn).  
 • Al-Hilal Industries (IHL) will hold its AGM\* on Feb. 17, 2014 to discuss and approve 2012 annual financial results. ISX will suspend trading of IHL starting from Feb. 10, 2014.  
 • National Bank of Iraq (BNOI) will be suspended from trading starting from January 26, 2014 if the company fails to explain why the prices have touched the upper limit in the last two trading sessions (Jan. 22 – Jan. 23).  
 • Economy Bank (BEFI) will hold its AGM\* on Jan. 30, 2014 to discuss 2012 annual financial results, electing new board members, increasing its capital through bonus and rights issues and distributing cash dividend. ISX suspended trading of BEFI starting today (Jan. 23, 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
Al-Ameen Financial Investment	VAMF	2.000	17.6%	0.6
National Bank of Iraq	BNOI	0.990	10.0%	60.9
Babylon Hotel	HBAY	49.000	6.5%	84.7
Baghdad Soft Drinks	IBSD	3.600	4.7%	18.0
Ashur Bank	BASH	0.790	2.6%	0.3

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	2.650	-5.4%	0.1
Fallujah Construction Materials	IFCM	3.100	-4.6%	1.1
Dijlah & Furat Bank	BDFD	0.670	-2.9%	10.4
Iraqi Land Transport	SILT	2.290	-2.6%	29.3
Baghdad for Packing Materials	IBPM	2.700	-2.5%	0.4

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	352.5	288.5	17.3%
Asiacell Communications PJSC	TASC	345.7	282.9	16.9%
Mosul Bank	BMFI	214.8	175.8	10.5%
North Bank	BNOR	178.4	146.0	8.7%
Gulf Commercial Bank	BGUC	176.7	144.6	8.7%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	345.7	282.9	16.9%
Banking Sector	1,306.3	1,069.0	64.0%
Industry Sector	96.6	79.0	4.7%
Hotels & Tourism Sec.	192.0	157.1	9.4%
Services Sector	85.6	70.0	4.2%
Agriculture Sector	5.7	4.7	0.3%
Insurance Sector	9.1	7.5	0.4%
Investment Sector	0.7	0.6	0.0%
<b>Total</b>	<b>2,041.8</b>	<b>1,670.8</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **IQD1,960 / \$2,082, +0.9%**. The number of traded shares was **1.2bn** and the trading volume was **IQD2.0bn (\$1.7mn)**.

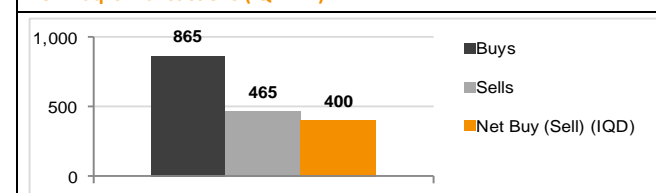
### Non Iraqis executed 174 transactions in this session:

**Buys - 144** transactions in **11** companies operating in telecom, banking, industry and services sectors.

**Sells - 30** transactions in **2** companies operating in telecom and banking sectors.

Net purchases reached **IQD400mn (\$327K)**, while their share in total trading volume was **32.6%**.

### 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	18.00	18.00	18.00	0.0%	18.00	18.00	31	19	346	48.7	3,977.3	9M13	7.7	2.6
<b>Telecom Sector Total</b>								31	19	346		3,977.3			
<b>Banking Sector</b>															
Ashur International Bank***	BASH	0.79	0.79	0.77	2.6%	0.79	0.79	1	0	0	1.2	161.6	9M13	11.8	1.1
Babylon Bank	BBAY	0.66	0.65	0.66	-1.5%	0.67	0.65	33	178	117	11.7	79.8	FY13	22.6	0.6
Bank of Baghdad***	BBOB	2.08	2.08	2.08	0.0%	2.09	2.06	46	170	353	136.5	425.5	9M13	15.8	2.2
Commercial Bank of Iraq***	BCOI	0.90	0.89	0.89	0.0%	0.90	0.89	17	61	54	40.9	182.1	9M13	34.6	1.1
Dijlah & Furat Bank***	BDFD	0.67	0.67	0.69	-2.9%	0.67	0.67	6	19	13	3.3	85.5	9M13	7.8	0.9
Dar Es Salaam Inv. Bank	BDSI	1.22	1.22	1.22	0.0%	1.22	1.21	15	47	58	44.8	149.8	FY13	11.2	1.1
Economy Bank	BEFI	-	Suspend/GA	0.81	-	-	-	-	-	-	0.8	165.7	9M13	9.1	0.9
Elaf Islamic Bank	BELF	-	Suspend/GA	0.86	-	-	-	-	-	-	1.1	107.0	9M13	17.2	0.8
Gulf Commercial Bank	BGUC	1.20	1.19	1.19	0.0%	1.20	1.19	44	148	177	109.2	243.5	9M13	6.7	1.0
Investment Bank of Iraq***	BIBI	1.01	1.00	1.01	-1.0%	1.01	1.00	8	17	17	60.9	204.6	9M13	21.2	1.4
Iraqi Islamic Bank***	BIIB	1.15	1.13	1.14	-0.9%	1.15	1.11	15	22	24	7.4	231.2	FY13	10.1	1.4
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	128.2	196.4	9M13	8.7	1.1
Kurdistan Int. Bank	BKUI	2.57	2.57	2.60	-1.2%	2.57	2.57	3	5	13	11.2	630.9	9M13	27.0	1.8
Mosul Bank***	BMFI	1.03	1.02	1.01	1.0%	1.03	1.02	60	209	215	29.1	210.3	FY13	6.6	1.0
Al-Mansour Bank	BMNS	1.73	1.73	1.77	-2.3%	1.73	1.73	1	0	1	41.0	353.9	FY13	17.1	1.5
National Bank of Iraq***	BNOI	0.93	0.99	0.90	10.0%	0.99	0.93	47	75	74	4.4	202.5	9M13	15.9	1.5
North Bank	BNOR	2.08	2.07	2.07	0.0%	2.08	2.07	15	86	178	89.1	448.9	9M13	14.1	1.7
Credit Bank of Iraq***	BROI	2.43	2.42	2.43	-0.4%	2.43	2.42	3	2	5	13.3	495.1	9M13	29.2	3.1
Sumer Commercial Bank***	BSUC	-	no trade	0.90	-	-	-	-	-	-	27.0	184.1	FY13	168.9	1.1
United Bank	BUND	1.16	1.17	1.16	0.9%	1.17	1.16	8	7	8	24.9	287.2	9M13	14.3	1.1
Union Bank***	BUOI	-	no trade	1.40	-	-	-	-	-	-	1.0	288.7	9M13	7.9	1.6
<b>Banking Sector Total</b>								322	1,047	1,306		5,334.4			

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	2.70	2.70	2.77	-2.5%	2.70	2.70	2	0	0	2.7	2.4	3M13	-	5.3
Baghdad Soft Drinks	IBSD	3.50	3.60	3.44	4.7%	3.64	3.50	25	6	22	103.9	391.8	9M13	19.1	2.8
Electronic Industries	IELI	1.47	1.47	1.46	0.7%	1.47	1.47	9	5	7	4.2	21.7	6M13	-	0.9
Fallujah for Construction Mat.***	IFCM	3.10	3.10	3.25	-4.6%	3.10	3.10	2	0	1	2.3	7.9	6M13	167.0	3.3
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	0.65	0.65	0.65	0.0%	0.65	0.64	7	21	13	7.3	6.6	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	0.70	0.70	0.70	0.0%	0.70	0.70	3	3	2	0.1	2.2	6M13	-	3.7
Iraqi Date Processing&Mark.	IIDP	1.13	1.13	1.14	-0.9%	1.13	1.13	3	5	5	9.6	16.0	3M12	7.6	1.0
Iraqi Engineering Works	IIEW	-	no trade	1.60	-	-	-	-	-	-	0.1	2.0	6M13	-	1.3
Iraqi For Tufted Carpets	IITC	4.46	4.50	4.46	0.9%	4.50	4.46	2	0	1	0.1	1.8	9M13	5.7	1.2
Al -Khazer for Construction M.	IKHC	-	no trade	1.85	-	-	-	-	-	-	0.2	1.7	3M12	-	1.9
AL- Kindi of Veterinary Vac.***	IKLV	2.28	2.30	2.30	0.0%	2.30	2.28	11	9	20	11.2	10.2	6M13	1.2	2.2
Al-Mansour Pharma. Ind.	IMAP	0.88	0.88	0.89	-1.1%	0.88	0.88	3	0	0	3.0	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	0.85	0.85	0.87	-2.3%	0.85	0.85	3	0	0	0.4	5.2	6M13	-	1.6
Modern Sewing	IMOS	2.60	2.65	2.80	-5.4%	2.65	2.60	3	0	0	0.8	2.0	3M13	23.1	3.0
Modern Paint Industries	IMPI	-	no trade	1.08	-	-	-	-	-	-	2.3	8.1	6M13	-	1.1
National Chemical Industries	INCP	-	no trade	0.86	-	-	-	-	-	-	3.3	10.7	6M13	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	1.7	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	4.60	4.70	4.70	0.0%	4.70	4.60	5	0	1	0.2	6.1	6M13	-	4.9
The Light Industries	ITLI	0.74	0.74	0.74	0.0%	0.75	0.74	19	31	23	4.8	10.2	6M13	-	3.3
<b>Industry Sector Total</b>								<b>97</b>	<b>80</b>	<b>97</b>		<b>531.4</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	12.25	-	-	-	-	-	-	0.3	3.8	3M13	92.2	18.6
Baghdad Hotel	HBAG	11.50	11.25	11.50	-2.2%	11.50	11.25	9	4	43	7.2	35.4	9M13	32.8	14.8
Babylon Hotel	HBAY	49.00	49.00	46.00	6.5%	49.00	49.00	15	2	104	25.3	54.1	6M13	-	-
Ishtar Hotels	HISH	-	Suspend/GA	37.00	-	-	-	-	-	-	7.4	45.4	6M13	31.1	17.2
Karbala Hotels	HKAR	1.30	1.30	1.30	0.0%	1.30	1.30	2	5	7	6.7	5.3	6M13	-	1.2
Mansour Hotel	HMAN	27.51	27.45	27.51	-0.2%	27.51	27.45	6	0	6	8.1	65.7	6M13	-	39.0
National for Tourist Invest.	HNTI	19.95	19.80	20.00	-1.0%	20.00	19.80	7	0	7	3.8	57.6	6M13	42.9	9.9
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	63.8	FY09	-	27.2
Al-Sadeer Hotel	HSAD	20.00	20.00	19.70	1.5%	20.00	20.00	19	1	23	1.4	20.3	9M13	-	23.2
Mosul Dam Tourist Village	HTVM	9.70	9.50	9.50	0.0%	9.70	9.30	5	0	2	0.9	1.9	6M13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>63</b>	<b>13</b>	<b>192</b>		<b>353.3</b>			
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.80	-	-	-	-	-	-	0.0	4.6	9M13	-	0.8
AL-Badia for General Trans	SBAG	-	Suspend/GA	5.10	-	-	-	-	-	-	1.7	8.3	9M13	-	2.4
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	Suspend/GA	83.00	-	-	-	-	-	-	0.6	13.6	9M13	16.9	25.5

Source: Iraq Stock Exchange

**Performance of Traded Shares**

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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	2.33	2.29	2.35	-2.6%	2.34	2.29	30	16	36	24.1	26.2	6M13	-	1.4
Kharkh Tour Amusement City	SKTA	7.60	7.60	7.60	0.0%	7.60	7.60	9	0	3	0.6	2.3	3M13	9.9	5.1
Al-Mosul for Funfairs	SMOF	-	no trade	20.12	-	-	-	-	-	-	1.2	6.6	9M13	8.4	3.1
Mamoura Realestate Inv.	SMRI	4.34	4.40	4.37	0.7%	4.40	4.34	21	11	47	27.3	54.0	9M13	-	4.1
AL-Nukhba for Construction	SNUC	0.90	0.90	0.90	0.0%	0.90	0.90	2	0	0	1.3	1.5	9M12	-	0.7
<b>Services Sector Total</b>								<b>62</b>	<b>27</b>	<b>86</b>		<b>127.5</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod. (NR)	AAHP	1.20	1.20	1.20	0.0%	1.20	1.20	2	0	0	0.2	0.6	9M13	19.7	3.2
Iraqi Agricultural Prod. Mark. Meat***	AIPM	-	no trade	8.40	-	-	-	-	-	-	2.0	28.4	6M13	45.1	4.6
Iraqi Agricultural Products	AIRP	-	no trade	13.50	-	-	-	-	-	-	0.1	4.0	6M13	16.0	4.2
Iraqi for Seed Production	AISP	8.23	8.21	8.25	-0.5%	8.23	8.15	14	1	5	5.1	32.2	3M12	-	6.2
Modern Animal & Agr. Production***	AMAP	0.90	0.90	0.92	-2.2%	0.90	0.90	1	0	0	0.1	2.7	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	11.00	11.00	11.00	0.0%	11.00	11.00	2	0	0	0.1	2.7	FY12	9.9	2.3
<b>Agriculture Sector Total</b>								<b>19</b>	<b>1</b>	<b>6</b>		<b>70.5</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.83	0.80	0.82	-2.4%	0.83	0.80	4	0	0	1.1	1.6	9M13	9.6	0.7
Al-Ameen for Insurance	NAME	2.57	2.55	2.56	-0.4%	2.60	2.55	10	3	8	0.8	4.2	9M13	5.1	1.4
Dar Al-Salam for Insurance	NDSA	2.15	2.16	2.16	0.0%	2.16	2.15	5	1	1	0.3	5.1	9M13	25.4	1.5
Gulf Insurance&Reinsurance	NGIR	-	Suspend/GA	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
<b>Insurance Sector Total</b>								<b>19</b>	<b>4</b>	<b>9</b>		<b>14.8</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)***	VAMF	2.00	2.00	1.70	17.6%	2.00	2.00	6	0	1	0.5	1.6	9M12	-	2.7
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
<b>Investment Sector Total</b>								<b>6</b>	<b>0</b>	<b>1</b>		<b>9.0</b>			
<b>Grand Total</b>								<b>619</b>	<b>1,192</b>	<b>2,042</b>		<b>10,418.1</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" 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 increase.

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