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

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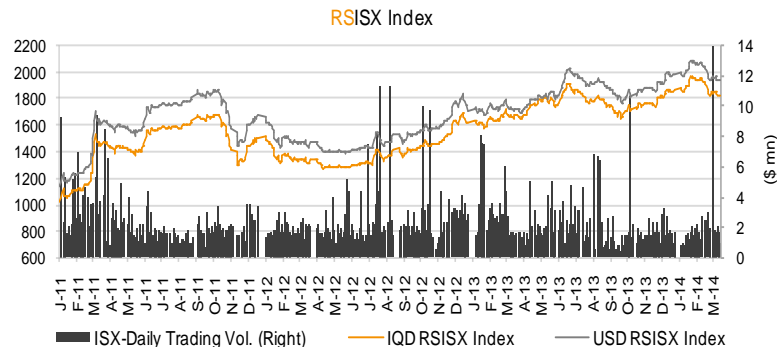
Daily Bulletin / Monday

Iraqi Dinar Value

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

Daily Value Traded

IQD1,111,596,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1819	-0.1%	-2.5%
USD RSISX	1932	-0.1%	-2.7%

News from Iraq

Politics

- The head of the Citizen bloc, Baqir al-Zubaidi, confirmed the need for a national government that consolidates the national unity among Iraqis. (Iraqi News)
- The United States of America expressed its readiness to mediate between the Federal Government and Kurdistan Regional Government to settle the disputes related to 2014 State Budget. (Iraqi News)
- The President of Kurdistan Region, Masoud Barzani, ratified the decision of the turning Halabcha district into new province in Kurdistan Region. A statement by KR Presidency office cited "In coincidence with annual ceremony of the Chemical attack against Halabcha by the former regime, Barzani signed the decision of making this district as a new province within KR." (Iraq Directory)

Economics

- Japan International Cooperation Agency (JICA) and UNDP announced a reinforcement agreement to strengthen their partnership and accelerate the implementation of infrastructure and economic development projects in Iraq to improve the economic recovery and living condition of Iraqi people in key sectors such as electricity, water and sanitation, oil, irrigation, transportation, industry and communication. (Iraq Business News)
- The International Energy Agency has announced that Iraq's oil exports have hit 3.6mn bpd, a record 30 years high. Previously exports were falling due to export bottlenecks, bad weather and extensive work on infrastructure, while some northern areas such as Kirkuk were adversely affected by insecurity. (Iraq Business News)
- Russia's Gazprom Neft announced that it has successfully completed testing on its second well at the Badra field in Iraq. Three tests on the well delivered an average daily flow rate of 10k bpd of oil – in line with forecasts – the firm said

ISX - Company Announcements

- Al-Sadeer Hotel (HSAD) will be suspended from trading starting from March 18, 2014 if the company fails to explain why the prices have touched the upper limit in the last two trading sessions (Mar. 16th – 17th).
- Shares of Modern Paint Industries (IMPI) resumed trading today (Mar. 17, 2014) after they discussed and approved 2012 financial results.

**(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 Meeting.)*

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Sadeer Hotel	HSAD	27.830	10.0%	6.3
Ishtar Hotels	HISH	34.500	7.8%	11.8
Karbala Hotels	HKAR	1.610	3.9%	26.3
Iraqi Date Processing & Marketing	IIDP	1.080	2.9%	9.0
Electronic Industries	IELI	1.850	2.8%	26.8

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Engineering Works	IIEW	1.290	-9.8%	1.1
Credit Bank of Iraq	BROI	1.500	-2.6%	71.2
Mansour Bank	BMNS	1.730	-2.3%	95.6
Modern Paint Industries	IMPI	1.070	-1.83%	0.2
AL-Badia for General Trans	SBAG	3.000	-1.64%	17.5

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	145.7	119.2	13.1%
Mansour Bank	BMNS	116.8	95.6	10.5%
Bank of Baghdad	BBOB	110.6	90.5	10.0%
Credit Bank of Iraq	BROI	87.1	71.2	7.8%
Baghdad Soft Drinks	IBSD	72.6	59.4	6.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	3.5	2.8	0.3%
Banking Sector	669.9	548.2	60.3%
Industry Sector	164.8	134.9	14.8%
Hotels & Tourism Sec.	173.8	142.2	15.6%
Services Sector	87.9	71.9	7.9%
Agriculture Sector	3.3	2.7	0.3%
Insurance Sector	8.5	6.9	0.8%
Investment Sector	-	-	-
Total	1,111.6	909.7	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,819 / \$1,932, -0.1%**. The number of traded shares was **0.7bn** and the trading volume was **IQD1.1bn (\$0.9mn)**.

Non Iraqis executed 129 transactions in this session:

Buys - 64 transactions in 11 companies operating in banking, industry, hotel&tourism, services and insurance sectors.

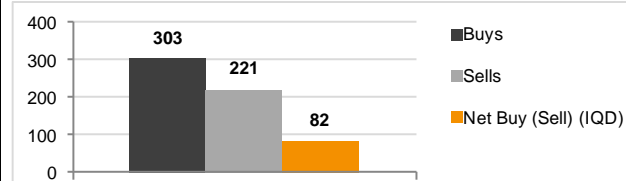
Sells - 65 transactions in 7 companies operating in telecom, banking, industry, hotel&tourism, services and agriculture sectors.

Net purchases reached **IQD82mn (\$67K)**, while their share in total trading volume was **23.5%**.

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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	17.00	17.00	17.00	0.0%	17.00	17.00	5	0	3	28.8	3,756.3	9M13	7.3	2.5
Telecom Sector Total								5	0	3		3,756.3			
Banking Sector															
Ashur International Bank***	BASH	0.72	0.72	0.72	0.0%	0.72	0.72	2	2	2	2.4	147.3	FY13	11.4	0.8
Babylon Bank***	BBAY	0.62	0.62	0.61	1.6%	0.62	0.61	34	74	45	17.3	126.8	FY13	35.9	1.0
Bank of Baghdad	BBOB	1.94	1.92	1.94	-1.0%	1.94	1.91	35	58	111	212.3	392.8	FY13	14.6	1.6
Commercial Bank of Iraq***	BCOI	0.94	0.94	0.95	-1.1%	0.94	0.94	3	5	5	40.8	192.3	FY13	26.5	1.2
Dijlah & Furat Bank***	BDFD	0.70	0.74	0.74	0.0%	0.74	0.67	5	4	3	4.3	94.5	FY13	21.1	0.9
Dar Es Salaam Inv. Bank	BDSI	1.05	1.05	1.05	0.0%	1.05	1.05	14	6	7	41.8	128.9	FY13	9.6	0.9
Economy Bank***	BEFI	-	no trade	0.75	-	-	-	-	-	-	0.3	153.4	9M13	8.4	0.8
Elaf Islamic Bank***	BELF	0.75	0.75	0.74	1.4%	0.75	0.75	1	0	0	0.6	153.4	FY13	23.7	1.1
Gulf Commercial Bank	BGUC	1.12	1.12	1.12	0.0%	1.12	1.12	16	56	63	127.2	229.1	FY13	5.8	0.9
Investment Bank of Iraq	BIBI	1.03	1.03	1.03	0.0%	1.03	1.03	8	5	5	53.4	210.7	FY13	9.3	1.3
Iraqi Islamic Bank	BIIB	1.06	1.06	1.06	0.0%	1.07	1.05	9	33	35	10.9	216.9	FY13	9.4	1.1
Iraqi Middle East Bank	BIME	-	Suspend/GA	1.60	-	-	-	-	-	-	157.1	196.4	FY13	11.5	1.1
Kurdistan Int. Bank	BKUI	-	no trade	2.61	-	-	-	-	-	-	15.0	640.8	FY13	21.5	1.8
Mosul Bank***	BMFI	0.74	0.74	0.74	0.0%	0.74	0.74	13	44	32	54.2	152.9	FY13	4.8	0.7
Al-Mansour Bank	BMNS	1.77	1.73	1.77	-2.3%	1.77	1.73	21	67	117	48.9	353.9	FY13	17.1	1.5
National Bank of Iraq	BNOI	1.00	1.00	1.00	0.0%	1.00	0.99	5	5	5	6.1	204.6	FY13	17.8	1.5
North Bank	BNOR	2.00	2.00	2.00	0.0%	2.04	2.00	33	73	146	132.7	433.7	FY13	13.1	1.6
Credit Bank of Iraq	BROI	1.50	1.50	1.54	-2.6%	1.52	1.49	37	58	87	50.6	306.9	FY13	30.2	1.9
Sumer Commercial Bank	BSUC	-	no trade	1.00	-	-	-	-	-	-	0.7	204.6	FY13	187.7	1.3
United Bank	BUND	1.04	1.04	1.05	-1.0%	1.04	1.04	10	8	8	21.6	255.3	FY13	8.9	0.9
Union Bank***	BUOI	-	no trade	1.30	-	-	-	-	-	-	156.4	268.1	FY13	7.5	1.5
Banking Sector Total								246	498	670		5,063.3			

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	-	no trade	2.20	-	-	-	-	-	-	2.4	1.9	3M13	-	4.3
Baghdad Soft Drinks	IBSD	2.90	2.90	2.89	0.3%	2.91	2.90	24	25	73	107.4	315.6	FY13	17.9	2.2
Electronic Industries	IELI	1.80	1.85	1.80	2.8%	1.85	1.80	32	18	33	4.9	27.3	6M13	-	1.1
Fallujah for Construction Mat.***	IFCM	-	no trade	2.90	-	-	-	-	-	-	2.1	7.4	6M13	156.2	3.1
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	0.69	0.71	0.70	1.4%	0.71	0.69	7	9	7	8.6	7.2	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	0.65	0.65	0.65	0.0%	0.65	0.65	2	0	0	0.2	2.0	6M13	-	3.4
Iraqi Date Processing&Mark.	IIDP	1.05	1.08	1.05	2.9%	1.08	1.05	12	10	11	7.7	15.2	3M12	7.2	1.0
Iraqi Engineering Works	IIEW	1.29	1.29	1.43	-9.8%	1.29	1.29	1	1	1	0.1	1.6	6M13	-	1.1
Iraqi For Tufted Carpets	IITC	4.21	4.21	4.21	0.0%	4.21	4.21	5	0	1	0.1	1.7	9M13	5.3	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.80	-	-	-	-	-	-	0.0	1.6	3M12	-	1.9
AL- Kindi of Veterinary Vac.***	IKLV	1.93	1.93	1.93	0.0%	1.93	1.93	8	2	4	8.4	8.5	6M13	1.0	1.8
Al-Mansour Pharma. Ind.	IMAP	0.83	0.84	0.82	2.4%	0.84	0.83	5	1	1	3.3	4.4	6M13	7.6	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	6M13	-	1.1
Modern Construction Mat.	IMCM	-	no trade	0.65	-	-	-	-	-	-	0.1	2.9	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	0.91	0.91	0.91	0.0%	0.91	0.91	2	1	1	0.3	5.6	6M13	-	1.7
Modern Sewing	IMOS	2.54	2.55	2.55	0.0%	2.55	2.54	3	0	0	0.5	1.9	3M13	22.2	2.9
Modern Paint Industries	IMPI	1.08	1.07	1.09	-1.8%	1.08	1.07	4	0	0	2.5	8.1	6M13	-	1.0
National Chemical Industries	INCP	0.90	0.90	0.88	2.3%	0.90	0.90	9	32	29	4.2	11.2	6M13	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	0.1	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	4.02	-	-	-	-	-	-	0.1	5.2	6M13	-	4.2
The Light Industries	ITLI	0.75	0.75	0.75	0.0%	0.75	0.75	6	7	5	5.6	10.3	6M13	-	3.4
Industry Sector Total								120	107	165		457.0			
Hotels & Tourism Sector															
Ashour Hotel	HASH	9.50	9.50	9.50	0.0%	9.50	9.50	1	0	0	0.3	2.9	3M13	71.5	14.4
Baghdad Hotel	HBAG	-	no trade	11.50	-	-	-	-	-	-	8.7	36.2	9M13	33.6	15.1
Babylon Hotel	HBAY	60.00	60.00	60.00	0.0%	60.00	60.00	13	1	49	35.6	66.3	6M13	-	-
Ishtar Hotels***	HISH	32.00	34.50	32.00	7.8%	34.50	32.00	7	0	14	8.3	63.5	6M13	43.5	24.1
Karbala Hotels	HKAR	1.55	1.61	1.55	3.9%	1.61	1.55	14	20	32	6.3	6.6	6M13	-	1.5
Mansour Hotel	HMAN	27.90	27.90	28.00	-0.4%	27.90	27.90	1	0	3	10.2	66.7	6M13	-	39.7
National for Tourist Invest.	HNTI	-	Suspend/GA	23.50	-	-	-	-	-	-	7.6	68.3	6M13	50.9	11.8
Palestine Hotel	HPAL	15.30	15.60	15.28	2.1%	15.60	15.30	47	4	67	68.8	57.1	FY09	-	24.3
Al-Sadeer Hotel	HSAD	27.83	27.83	25.30	10.0%	27.83	27.83	6	0	8	3.7	28.2	9M13	-	32.3
Mosul Dam Tourist Village	HTVM	7.70	7.70	7.65	0.7%	7.70	7.70	1	0	1	1.6	1.5	6M13	-	-
Hotel&Tourism Sector Total								90	26	174		397.4			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.80	-	-	-	-	-	-	0.1	4.6	9M13	-	0.8
AL-Badia for General Trans***	SBAG	3.05	3.00	3.05	-1.6%	3.05	2.95	16	7	21	2.3	5.4	9M13	-	1.6
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

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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	2.03	2.03	2.03	0.0%	2.03	2.03	3	2	3	24.2	23.3	6M13	-	1.3
Kharkh Tour Amuzement City	SKTA	-	no trade	7.70	-	-	-	-	-	-	0.4	2.3	3M13	10.0	5.1
Al-Mosul for Funfairs	SMOF	19.50	19.50	19.50	0.0%	19.50	19.50	1	0	3	0.9	6.4	9M13	8.1	3.1
Mamoura Realestate Inv.	SMRI	5.09	5.09	5.09	0.0%	5.10	5.08	16	12	60	53.0	62.5	FY13	176.8	4.8
AL-Nukhba for Construction	SNUC	-	no trade	1.03	-	-	-	-	-	-	2.3	1.7	9M12	-	0.8
Services Sector Total								36	21	88		130.1			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.20	-	-	-	-	-	-	0.0	0.6	9M13	19.7	3.2
Iraqi Agricultural Prod. Mark. Meat***	AIPM	7.38	7.47	7.50	-0.4%	7.48	7.38	9	0	3	1.6	27.5	6M13	43.7	4.4
Iraqi Agricultural Products	AIRP	-	no trade	13.00	-	-	-	-	-	-	0.1	3.8	6M13	15.4	4.0
Iraqi for Seed Production	AISP	-	Suspend/GA	8.25	-	-	-	-	-	-	6.9	32.4	3M12	-	6.2
Modern Animal & Agr. Production	AMAP	-	no trade	0.82	-	-	-	-	-	-	0.1	2.4	6M13	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	12.10	-	-	-	-	-	-	0.2	3.0	FY12	10.9	2.5
Agriculture Sector Total								9	0	3		69.7			
Insurance Sector															
AHliya For Insurance	NAHF	1.00	1.00	0.99	1.0%	1.00	1.00	3	1	1	0.7	2.0	9M13	12.0	0.8
Al-Ameen for Insurance	NAME	2.35	2.35	2.35	0.0%	2.35	2.35	4	2	5	0.9	3.8	9M13	4.7	1.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.10	-	-	-	-	-	-	0.3	5.0	9M13	24.7	1.5
Gulf Insurance&Reinsurance	NGIR	0.72	0.71	0.70	1.4%	0.72	0.71	3	4	3	0.3	1.2	3M13	2.5	0.6
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.71	-	-	-	-	-	-	-	4.2	9M12	4.0	1.2
Insurance Sector Total								10	7	8		16.2			
Investment Sector															
Al-Ameen Financial Inv. (NR)***	VAMF	-	no trade	1.65	-	-	-	-	-	-	0.4	1.4	9M12	-	2.2
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	1.45	-	-	-	-	-	-	0.0	2.4	3M13	39.0	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								516	659	1,112		9,898.6			

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 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))



WELCOME TO IRAQ

RS is a proud sponsor of the Iraq Pavilion of Venice Biennale 2013.

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