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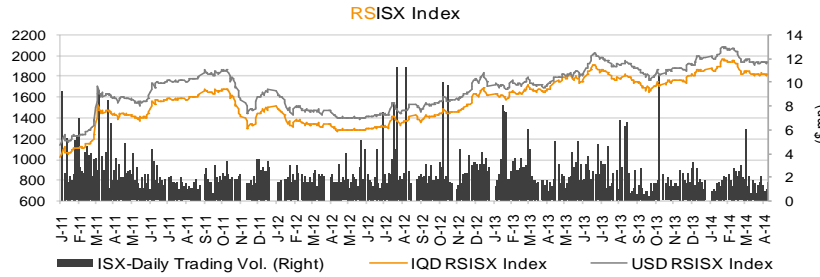
Closing prices for the shares traded on the ISX are now available on Bloomberg.

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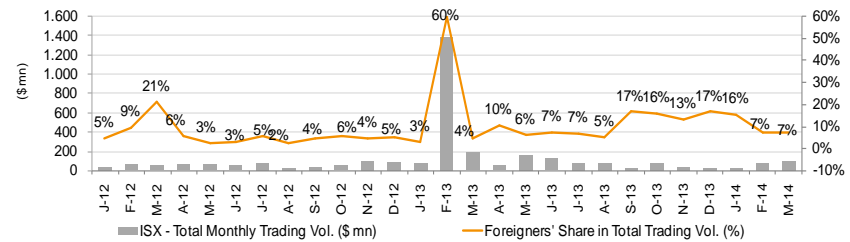
Weekly Bulletin

Weekly Value Traded

IQD20,609,773,000



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



Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
BUOI	1.150	17.3%
IMOS	3.000	13.2%
SMOF	24.000	9.1%
IELI	2.000	8.1%
HKAR	1.700	6.3%

Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
NAHF	0.980	-14.8%
BDFD	0.600	-14.3%
SAEI	0.770	-10.5%
AAHP	1.100	-8.3%
VAMF	1.610	-5.3%

RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,823	0.1%	-2.2%
EGYPT	7,899	2.6%	16.5%
KUWAIT	7,574	0.0%	0.3%
SAUDI	9,509	-0.5%	11.4%
MUSCAT	6,809	0.5%	-0.4%
QATAR	12,397	3.4%	19.4%
DUBAI	4,839	4.8%	43.6%
ABUDHABI	5,172	5.0%	20.5%
BAHRAIN	1,382	1.1%	10.7%
TURKEY	73,150	0.8%	7.9%
IRAN	77,424	-1.7%	-11.5%

Top 5 Traded Volume - Weekly

Code	Price IQD	Trad.Vol./w IQDbn	\$mn
BNOI	0.930	7.7	6.3
BKUI	2.800	5.3	4.3
SMRI	5.200	0.8	0.7
BGUC	1.130	0.7	0.6
HSAD	28.260	0.7	0.6

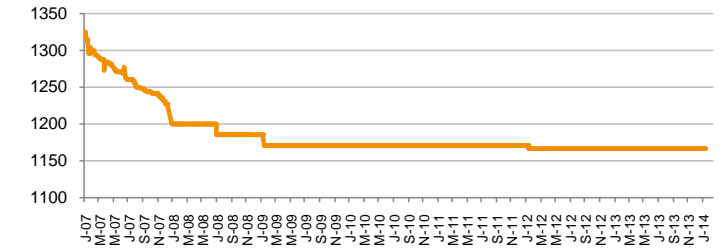
By the end of the week, 43 companies were able to trade, and 8 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar, while CBI market price of Iraqi Dinar realized at 1218 as end of the week. Volumes for the week reached IQD20.6bn (\$16.9mn), and the numbers of shares traded reached 14.4bn.

Foreigners executed total 509 transactions this week. They executed 303 buying transactions amounted at IQD1.3bn (\$1.1mn) and 206 selling transactions amounted at IQD1.2bn (\$961K). Thus, net buys of foreigners realized at IQD177mn (\$145K), while their share in total trading volume was 6.1%.

Iraqi Dinar Value (CBI Auction Price)

1USD= (1166)



News from Iraq

Politics

The President of Kurdistan Region, Masoud Barzani, and the head of the Sadr Trend, Muqtada al-Sadr, called the citizens to bring about change during the next parliamentary elections. A statement by the Kurdistan Regional Government cited "Barzani phone Sadr to discuss the latest updates in Iraq and they stressed the necessity of holding the elections on time in a stable situation." (Iraqi News)

Economics

Oil Minister, Abdul Karim Luaibi, announced a close agreement between Kurdistan Region and the Central Government. On the margins of the Turkish 13th Oil and Gas Conference held in Ankara, Luaibi said "During the next few days, an agreement will be reached between Kurdistan Region and Central Government over oil exportation and also new pipelines that will be installed to transport oil to Turkey." (Iraqi News)

ISX - Company Announcements

- Al-Mansour Pharma. Ind. (IMAP) will hold its AGM* on May 17 to discuss 2013 annual financial results and distributing cash dividend. ISX will suspend trading of IMAP starting May 11.
- Baghdad Passengers Transport (SBPT) will resume trading on Apr. 13, 2014 after increasing its capital from IQD200mn to IQD500mn through 150% bonus issue. The opening price will be IQD33.2 per share with +/- 50% limit for the first session.
- Original shares of Union Bank (BUOI) resumed trading on Apr. 10, 2014 after they discussed and approved 2013 financial results and increasing its capital from IQD152bn to IQD252bn through 36.2% bonus and 29.6% rights issues.
- AL-Nukhba for Construction (SNUC) will hold its AGM* on Apr. 17, 2014 to discuss 2012 annual financial results, distributing cash dividend, electing new board members and amending the article of incorporation by adding real-estate investment activities. ISX suspended trading of SNUC starting on Apr. 10, 2014.
- A cross transaction occurred on IQD8.7bn National Bank of Iraq (BNOI) shares on April 8, 2014. This represents 3.5% of BNOI capital.
- A cross transaction occurred on IQD25mn Al-Sadeer Hotel (HSAD) shares on April 8, 2014. This represents 2.0% of HSAD capital.
- A cross transaction occurred on IQD1.83bn Kurdistan Int. Bank (BKUI) shares on April 7, 2014. This represents 0.6% of BKUI capital.
- In a press conference on Apr. 3, 2014 CBI announced that the bank's reserves of pure gold reached 90 tons after it bought 60 tons in the last two months in the framework of diversification of its reserves and supporting the value of the Iraqi dinar.
- ISC has approved to extend one more month for Mosul Bank (BMFI) for its new shares to resume trading from the capital increase through 17.3% rights issue and 7.4% bonus issue.
- A cross transaction occurred on IQD220mn Credit Bank of Iraq (BROI) shares on April 6, 2014. This represents 0.1% of BROI capital.

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Performance of Traded Shares

Code	Paid-in Capital (IQD mn)	Closing Price (\$ mn)	Market Cap (IQD mn)	Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E				P/BV				Net Profit (IQD mn)				BV (IQD mn)				Note			
								FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*				
Telecom Sector																											
Asiacell Communications PJSC	TASC	270,012	221.7	18.15	4,900,718	4,023.6	5.2%	-1.9%	93,208	9M13	-	-	-	7.8	-	-	-	2.7	365,300	504,000	662,170	471,800	778,529	1,309,698	1,896,231	1,845,461	-
Total		270,012	221.7		4,900,718	4,023.6			93,208														778,529	1,309,698	1,896,231	1,845,461	
Banking Sector																											
Ashur International Bank	BASH	250,000	205.3	0.71	177,500	145.7	-	-9.2%	1,775	FY13	8.1	8.4	8.4	11.2	0.8	0.8	0.8	0.8	7,259	7,906	16,623	15,815	76,562	86,708	170,524	230,985	-
Babylon Bank***	BBAY	250,000	205.3	0.61	152,500	125.2	1.7%	-23.8%	39,102	FY13	9.7	16.8	23.3	35.4	0.7	0.8	1.0	0.9	4,471	4,834	5,024	4,313	59,834	106,946	111,969	162,425	-
Bank of Baghdad	BBOB	250,000	205.3	1.95	487,500	400.2	1.6%	-5.3%	447,823	FY13	13.1	18.7	12.6	14.8	1.5	2.8	1.5	1.7	13,669	20,958	25,099	32,856	118,788	139,620	207,253	291,263	-
Commercial Bank of Iraq***	BCOI	250,000	205.3	0.90	225,000	184.7	-	3.9%	282,222	FY13	6.3	17.7	9.6	25.3	0.9	0.9	0.9	1.1	13,266	7,181	13,217	8,877	94,539	135,185	143,200	196,579	-
Dijlah & Furat Bank***	BDFD	156,000	128.1	0.60	93,600	76.8	-14.3%	1.7%	444	FY13	9.2	7.9	6.0	17.1	0.7	0.7	0.4	0.8	3,879	5,399	7,131	5,474	53,914	57,340	115,418	121,604	-
Dar Es Salaam Inv. Bank	BDSI	150,000	123.2	1.04	156,000	128.1	1.0%	-7.1%	36,583	FY13	-	41.2	19.6	9.5	6.6	4.1	2.5	0.9	1,121	10,917	16,195	16,361	66,154	110,915	127,088	171,783	-
Economy Bank***	BEFI	250,000	205.3	0.71	177,500	145.7	-2.7%	-11.3%	13,590	FY13	9.1	14.9	6.4	29.2	1.0	1.2	1.1	0.8	10,878	9,988	26,455	6,069	96,764	121,714	154,169	225,815	-
Elaf Islamic Bank***	BELF	250,000	205.3	0.72	180,000	147.8	-1.4%	-12.4%	9,121	FY13	-	4.6	12.4	22.8	-	0.8	1.0	1.0	12,306	20,968	10,746	7,912	63,319	122,636	133,382	173,410	-
Gulf Commercial Bank	BGUC	250,000	205.3	1.13	282,500	231.9	3.7%	-1.7%	740,331	FY13	8.3	4.9	4.4	5.9	0.8	0.5	0.9	0.9	6,162	11,632	30,857	47,951	65,387	118,184	149,088	313,008	-
Investment Bank of Iraq	BIBI	250,000	205.3	1.00	250,000	205.3	-	3.1%	153,442	FY13	7.0	9.6	113.2	9.0	0.7	0.8	1.3	1.2	8,902	9,918	1,383	27,751	88,455	117,108	118,558	204,786	-
Iraqi Islamic Bank	BIIB	250,000	205.3	1.09	272,500	223.7	2.8%	-11.7%	126,166	FY13	-	4.4	8.3	9.7	0.9	0.5	1.1	1.1	94	11,735	22,453	28,054	51,758	114,687	175,494	237,602	-
Iraqi Middle East Bank	BIME	150,000	123.2	1.60	240,000	197.0	-	-	0	FY13	8.4	10.4	9.0	11.5	0.9	1.4	1.2	1.1	8,627	18,453	24,282	20,805	84,098	137,899	187,746	212,399	Suspend/GA
Kurdistan Int. Bank	BKUI	300,000	246.3	2.80	840,000	689.7	-3.1%	24.4%	5,280,917	FY13	15.7	10.4	18.5	23.1	1.1	1.2	1.6	2.0	9,033	24,033	34,047	36,366	131,985	206,018	390,065	426,431	-
Mosul Bank***	BMFI	252,500	207.3	0.72	181,800	149.3	-2.7%	-1.2%	228,860	FY13	4.5	6.3	10.6	4.7	0.7	0.8	0.8	0.7	10,224	10,673	16,261	33,689	64,390	89,155	222,430	261,119	-
Al-Mansour Bank	BMNS	250,000	205.3	1.74	435,000	357.1	2.4%	-	64,506	FY13	28.6	16.3	24.9	17.2	1.2	1.2	1.2	1.6	3,671	7,912	11,637	25,288	84,711	109,480	250,420	280,106	-
National Bank of Iraq	BNOI	250,000	205.3	0.93	232,500	190.9	3.3%	13.4%	7,694,614	FY13	35.5	34.1	8.3	16.5	0.8	0.8	0.8	1.4	1,142	2,495	15,415	14,072	52,913	105,417	154,660	171,285	-
North Bank	BNOR	265,000	217.6	1.85	490,250	402.5	-3.1%	-10.6%	706,228	FY13	8.0	9.9	9.4	12.1	1.3	1.6	1.9	1.5	24,955	35,629	56,888	40,605	151,749	217,750	275,375	324,725	-
Credit Bank of Iraq	BROI	250,000	205.3	1.61	402,500	330.5	3.9%	-33.2%	494,791	FY13	29.9	22.9	15.4	32.5	1.8	2.4	2.0	2.0	8,181	15,733	22,947	12,400	135,093	151,965	175,547	199,208	-
Sumer Commercial Bank	BSUC	250,000	205.3	0.95	237,500	195.0	5.6%	-5.0%	338	FY13	117.1	-	129.0	178.3	0.7	0.8	1.0	1.2	484	237	1,194	1,332	75,748	106,000	158,687	196,718	-
United Bank	BUND	300,000	246.3	1.06	318,000	261.1	-1.9%	-10.2%	136,493	FY13	7.9	12.4	8.7	9.1	1.4	2.2	1.5	0.9	33,309	43,459	52,818	35,067	183,987	247,446	310,265	345,753	-
Union Bank***	BUOI	252,000	206.9	1.15	289,800	237.9	17.3%	-14.8%	59,751	FY13	6.1	13.7	5.7	6.7	0.7	0.8	0.9	1.3	7,324	3,828	17,935	43,489	60,579	64,406	120,405	225,770	-
Total		5,075,500	4,167.1		6,121,950	5,026.2			16,517,097														1,860,729	2,666,579	3,851,744	4,972,774	
Industry Sector																											
Baghdad for Packing Materials	IBPM	1,080	0.9	2.00	2,160	1.8	-	-26.5%	3,198	3M13	-	-	-	-	7.6	6.9	4.1	3.9	-7	0	6	-23	293	540	550	550	-
Baghdad Soft Drinks	IBSD	133,000	109.2	2.92	388,360	318.9	-3.6%	-2.3%	191,310	FY13	20.1	56.9	11.6	18.0	0.9	1.3	1.2	2.2	6,838	3,382	17,015	21,538	146,538	150,218	167,198	175,717	-
Electronic Industries	IELI	18,000	14.8	2.00	36,000	29.6	8.1%	42.9%	222,917	6M13	-	-	-	-	12.1	1.4	0.7	1.2	-3,619	-2,908	-1,209	-1,947	3,124	32,452	31,692	29,755	-
Fallujah for Construction Mat.***	IFCM	3,120	2.6	2.89	9,017	7.4	-0.3%	-16.2%	116	6M13	-	34.8	49.3	155.6	2.8	2.5	3.1	3.1	3	112	184	29	1,422	1,541	2,898	2,898	-
Nationality Househ. Furniture	IHFH	1,260	1.0	1.00	1,260	1.0	-	-	0	3M13	-	45.3	-	11.4	1.2	1.0	-	0.7	-22	39	0	28	1,795	1,838	0	1,811	-
Al-Hilal Industries	IHLI	12,375	10.2	0.72	8,910	7.3	5.9%	22.0%	52,375	6M13	-	-	-	-	6.3	14.4	-	-	-2,013	-2,394	0	-1,810	2,296	1,015	-3,206	-5,015	-
Iraqi for Carton Manufact. and Trading	IICM	3,795	3.1	0.61	2,315	1.9	-	-12.9%	771	6M13	-	-	-	-	1.5	1.9	-	3.2	-553	-1,243	0	-713	3,632	2,396	0	721	-
Iraqi Date Processing&Mark.	IIDP	17,250	14.2	1.24	21,390	17.6	-	9.7%	0	3M12	19.1	-	-	8.3	0.7	-	-	1.1	663	-	0	644	17,449	0	0	18,701	Suspend/ISC
Iraqi Engineering Works	IIEW	1,500	1.2	1.19	1,785	1.5	-0.8%	-25.6%	3,585	6M13	65.3	10.8	-	-	2.8	1.9	2.3	1.0	54	277	0	-29	1,288	1,567	1,577	1,801	-
Iraqi For Tufted Carpets	IITC	500	0.4	4.21	2,105	1.7	-2.1%	1.4%	4,790	9M13	17.4	13.6	11.8	5.3	1.3	1.3	1.2	1.1	138	183	195	298	1,885	1,885	1,934	1,934	-
Al-Khazer for Construction M.	IKHC	1,100	0.9	2.00	2,200	1.8	2.6%	2.6%	650	3M12	198.4	-	-	-	3.0	2.1	-	2.1	17	-90	0	-9	1,132	1,075	0	1,056	-
AL- Kindi of Veterinary Vac.	IKLV	5,400	4.4	1.79	9,666	7.9	-2.7%	-28.4%	15,249	6M13	9.4	10.6	13.9	1.0	1.8	2.1	2.5	1.7	740	927	1,022	5,005	3,799	4,736	5,758	5,758	-

Source: Iraq Stock Exchange

Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg	YTD Chg	Wk. Turnover	Last	P/E				P/BV			Net Profit (IQD mn)				BV (IQD mn)				Note			
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Fin.*	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	1.10	633	0.5	-8.3%	-	604	9M13	-	-	-	18.0	3.4	2.4	3.2	2.9	-12	0	-50	26	187	198	172	218	-	
Iraqi Agricultural Prod. Mark. Meat***	AIPM	4,500	3.7	7.10	31,950	26.2	-	-7.8%	681	6M13	-	-	100.5	41.5	3.7	5.1	5.8	4.2	40	126	375	385	5,744	5,956	6,518	7,558	-	
Iraqi Agricultural Products	AIRP	360	0.3	13.50	4,860	4.0	3.8%	1.5%	27,306	6M13	18.5	22.5	-	16.0	1.7	2.2	-	4.2	91	104	0	152	983	1,041	0	1,168	-	
Iraqi for Seed Production***	AISP	5,128	4.2	6.67	34,207	28.1	-1.0%	6.4%	142,386	3M12	5.7	13.8	-	-	3.1	5.1	-	5.4	874	954	0	-3,294	1,622	2,588	0	6,372	-	
Modern Animal & Agr. Production	AMAP	3,600	3.0	0.82	2,952	2.4	-	-3.5%	228	6M13	30.0	19.5	11.8	-	0.9	0.2	0.7	0.6	26	46	278	-37	834	4,251	4,555	4,598	-	
Middle East for Prod.- Fish	AMEF	300	0.2	11.75	3,525	2.9	-2.1%	-6.0%	20	9M13	69.0	64.7	14.4	10.5	11.7	5.4	3.3	2.4	87	118	334	334	514	1,408	1,452	1,442	-	
Total		14,463	11.9		78,126	64.1			171,225															9,884	15,441	12,696	21,358	
Insurance Sector																												
AHliya For Insurance	NAHF	2,500	2.1	0.98	2,450	2.0	-14.8%	11.4%	1,593	9M13	14.4	33.2	-	11.8	0.9	0.8	0.8	0.8	119	67	0	156	1,970	2,625	2,815	2,971	-	
Al-Ameen for Insurance	NAME	2,000	1.6	2.25	4,500	3.7	-	12.5%	0	9M13	34.7	17.7	7.9	4.5	0.8	1.1	0.8	1.3	39	138	265	749	1,666	2,226	2,677	3,542	-	
Dar Al-Salam for Insurance	NDSA	2,900	2.4	2.15	6,235	5.1	-	-0.9%	0	9M13	43.4	31.7	20.1	25.3	3.1	2.5	1.3	1.5	221	252	253	185	3,091	3,236	3,838	4,045	-	
Gulf Insurance&Reinsurance	NGIR	2,000	1.6	0.69	1,380	1.1	-	7.8%	0	3M13	56.1	-	-	2.4	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	9M12	7.9	2.9	-	4.0	1.2	1.1	-	1.2	285	1,130	0	961	1,913	3,075	0	4,236	-	
Total		12,400	10.2		19,695	16.2			1,593															9,694	13,241	9,330	17,309	
Investment Sector																												
Al-Ameen Financial Inv. (NR)	VAMF	1,000	0.8	1.61	1,610	1.3	-5.3%	5.9%	7,664	9M12	-	-	-	-	1.1	0.7	-	2.2	-41	-14	0	-6	629	740	0	734	-	
AL- Batek Investment(NR)	VBAT	1,000	0.8	0.90	900	0.7	-	-	0	3M13	69.9	84.4	22.0	-	0.6	0.6	0.6	0.6	13	11	41	-7	1,460	1,471	1,505	1,396	-	
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.7	0.42	2,940	2.4	-	-	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	1.6	1.30	2,600	2.1	-1.5%	-13.3%	230	3M13	-	21.2	88.0	35.0	1.5	1.4	1.4	1.1	11	151	36	19	1,641	2,232	2,268	2,286	-	
Al-Zawraa for Financial Inv.	VZAF	1,150	0.9	1.00	1,150	0.9	-	-	0	9M12	22.3	12.9	-	124.2	0.9	0.9	-	0.9	49	89	0	7	1,178	1,268	0	1,270	-	
Total		13,150	10.8		10,200	8.4			7,894															13,494	14,075	12,085	13,999	
Grand Total		5,759,661	4,729		12,410,283	10,189			20,609,773															2,977,624	4,346,172	6,131,045	7,276,271	

Source: Iraq Stock Exchange

*Last Financials: The date of the most recent financial statements.

P/E (Last): We divide "Current MCcap" 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, while we used "annualized YTD profit" for the remaining listed companies.

P/BV (Last): Calculated by dividing "Current Mcap" to "BV in its Last Financials".

For historical P/E and P/BV calculations, we use year-end MCcaps.

***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 MCcap, 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 (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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