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

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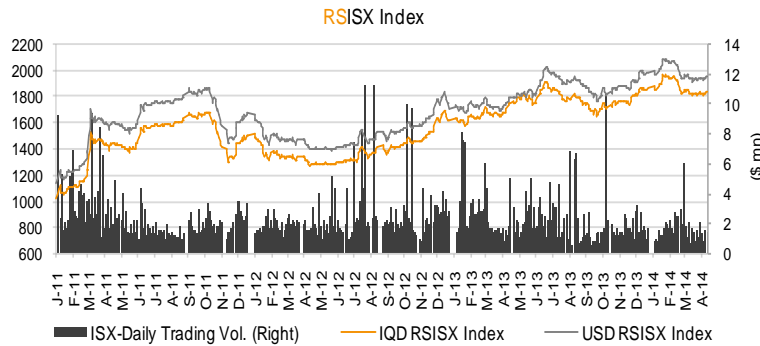
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1218)

Daily Value Traded

IQD1,677,686,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1832	0.1%	-1.8%
USD RSISX	1952	0.1%	-1.7%

News from Iraq

Politics

- Member of the Legal Committee, Mahma Khalil, said that concerns over exploiting Budget allocations in electoral propaganda by some sides delay the endorsement of its Law. He stated "Delaying the Budget Law has negative impact on the economic situation in the country." (Iraqi News)
- The head of Sadr Trend, Muqtada al-Sadr, met Ayatollah, Sayyed Ali al-Sistani, at his residence in Najaf province on Sunday to discuss general situation in the country and the upcoming elections. (Iraqi News)
- The British Embassy for Iraq expressed its worries over Anbar crisis calling on the Iraqi government to protect the citizens.

Economics

- Ministry of oil stressed that the work of foreign companies is moving smoothly, pointing that some of their problems will be solved soon. It added that the case of the Angolan company Sonangol is an exception due to its difficult situation in Ninewa province. The ministry pointed out that the work in oil sector needs security stability, political culture, developed investment laws, which all are not the specialization of the oil ministry alone, but other governmental establishments. (Aswat al-Iraq)
- A World Bank funded project has been approved by Iraq to construct an international highway to Jordan to enhance trade between the two countries, the Ministry of Housing and Construction said on Thursday (April 10, 2014). (Iraq Directory)

ISX - Company Announcements

- Dar Es Salaam Investment Bank (BDSI) 1Q14 (unaudited) financial results:**
B/S - 1Q14 (Assets: IQD655bn, -9% q/q (-7% y/y), Monetary Credit: IQD32bn, +2% q/q (+150% y/y), Investments: IQD103bn, -35% q/q (+17% y/y), Cash: IQD512bn, -2% q/q (-13% y/y), Deposits: IQD461bn, -12% q/q (-14% y/y), BV: IQD175bn, +2% q/q (+30% y/y, due to the increase in paid-in capital from IQD105.8bn to IQD150bn in 4Q13 through 18.5% bonus issue and 23.2% rights issue)
P&L - 1Q14 (Estimated Net Banking Income (NBI): IQD5.14bn, -4% q/q (-34% y/y), Operating Profit: IQD2.67bn, -12% q/q (-55% y/y), Profit Before Tax: IQD2.75bn, -17% q/q (-54% y/y).

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dijlah & Furat Bank	BDFD	0.650	8.3%	1.7
Ahliya Insurance	NAHF	1.010	6.3%	1.7
Karbala Hotels	HKAR	1.800	5.9%	44.6
Al-Khazer for Construction Materials	IKHC	2.100	5.0%	0.2
Baghdad for Packing Materials	IBPM	2.100	5.0%	2.6

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Babylon Bank	BBAY	0.600	-3.2%	93.9
Al-Mansour Pharmaceuticals Ind.	IMAP	0.830	-2.4%	30.8
Kurdistan Int. Bank	BKUI	2.750	-1.8%	6.1
Gulf Commercial Bank	BGUC	1.100	-1.8%	342.5
Credit Bank of Iraq	BROI	1.620	-1.2%	32.8

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	417.2	342.5	24.9%
Mosul Bank	BMFI	206.8	169.8	12.3%
Bank of Baghdad	BBOB	165.0	135.4	9.8%
Babylon Bank	BBAY	114.4	93.9	6.8%
North Bank	BNOR	98.1	80.6	5.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	-	-	-
Banking Sector	1,352.6	1,110.5	80.6%
Industry Sector	116.4	95.6	6.9%
Hotels & Tourism Sec.	135.6	111.3	8.1%
Services Sector	55.2	45.3	3.3%
Agriculture Sector	8.9	7.3	0.5%
Insurance Sector	8.9	7.3	0.5%
Investment Sector	-	-	-
Total	1,677.7	1,377.4	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,832 / \$1,952, +0.1%**. The number of traded shares was **1.5bn** and the trading volume was **IQD1.7bn (\$1.4mn)**.

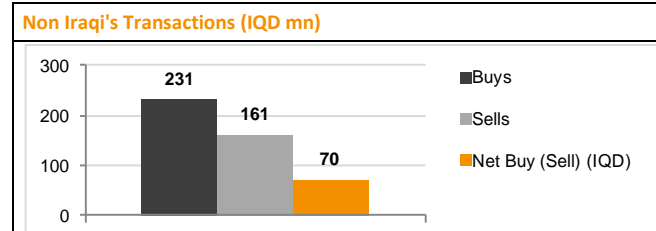
Non Iraqis executed 96 transactions in this session:

Buys - 62 transactions in 11 companies operating in banking, industry, services and insurance sectors.

Sells - 34 transactions in 5 companies operating in banking, industry and services sectors.

Net purchases reached **IQD70mn (\$58K)**, while their share in total trading volume was **11.7%**.

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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)
Telecom Sector															
Asiacell Communications PJSC	TASC	-	no trade	18.15	-	-	-	-	-	-	22.8	4,023.6	9M13	7.8	2.7
Telecom Sector Total												4,023.6			
Banking Sector															
Ashur International Bank	BASH	0.73	0.73	0.73	0.0%	0.73	0.73	2	2	2	2.0	149.8	FY13 [†]	11.5	0.8
Babylon Bank***	BBAY	0.62	0.60	0.62	-3.2%	0.62	0.60	43	187	114	18.9	123.2	FY13 [†]	34.8	0.9
Bank of Baghdad	BBOB	1.96	1.97	1.96	0.5%	1.97	1.96	43	84	165	207.8	404.4	FY13	15.4	1.7
Commercial Bank of Iraq***	BCOI	0.90	0.90	0.90	0.0%	0.90	0.90	12	50	45	41.9	184.7	FY13 [†]	25.3	1.1
Dijlah & Furat Bank***	BDFD	0.65	0.65	0.60	8.3%	0.65	0.65	1	3	2	2.5	83.3	FY13 [†]	18.5	0.8
Dar Es Salaam Inv. Bank	BDSI	1.04	1.05	1.04	1.0%	1.05	1.02	28	67	69	34.3	129.3	3M14 [†]	12.0	0.9
Economy Bank***	BEFI	-	no trade	0.71	-	-	-	-	-	-	0.3	145.7	FY13 [†]	29.2	0.8
Elaf Islamic Bank***	BELF	0.73	0.73	0.73	0.0%	0.73	0.73	1	1	1	0.6	149.8	FY13 [†]	23.1	1.1
Gulf Commercial Bank	BGUC	1.12	1.10	1.12	-1.8%	1.12	1.10	71	375	417	122.6	225.8	FY13 [†]	5.7	0.9
Investment Bank of Iraq	BIBI	1.00	1.00	1.00	0.0%	1.00	1.00	22	97	97	47.8	205.3	FY13 [†]	9.0	1.2
Iraqi Islamic Bank	BIIB	1.08	1.09	1.08	0.9%	1.09	1.08	7	16	17	17.5	223.7	FY13 [†]	9.7	1.1
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	193.3	197.0	FY13 [†]	11.5	1.1
Kurdistan Int. Bank	BKUI	2.80	2.75	2.80	-1.8%	2.80	2.75	7	3	7	18.1	677.3	FY13	22.7	1.9
Mosul Bank***	BMFI	0.73	0.73	0.73	0.0%	0.73	0.73	46	283	207	60.4	151.3	FY13	4.8	0.7
Al-Mansour Bank	BMNS	-	no trade	1.74	-	-	-	-	-	-	48.3	357.1	FY13	17.2	1.6
National Bank of Iraq	BNOI	0.90	0.90	0.91	-1.1%	0.90	0.90	2	12	11	7.2	184.7	FY13	16.2	1.3
North Bank	BNOR	1.91	1.96	1.92	2.1%	1.96	1.91	21	51	98	130.6	426.4	FY13 [†]	12.8	1.6
Credit Bank of Iraq	BROI	1.64	1.62	1.64	-1.2%	1.64	1.60	20	25	40	57.2	332.5	FY13 [†]	32.7	2.0
Sumer Commercial Bank	BSUC	-	no trade	0.95	-	-	-	-	-	-	0.6	195.0	FY13 [†]	178.3	1.2
United Bank	BUND	1.05	1.05	1.05	0.0%	1.05	1.05	13	23	25	27.0	258.6	FY13	10.5	0.9
Union Bank***	BUOI	1.16	1.12	1.13	-0.9%	1.16	1.11	21	32	36	4.0	231.7	FY13	6.6	1.3
Banking Sector Total								360	1,312	1,353		5,036.8			

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	2.08	2.10	2.00	5.0%	2.10	2.08	6	2	3	2.0	1.9	3M13	-	4.1
Baghdad Soft Drinks	IBSD	2.88	2.89	2.90	-0.3%	2.90	2.88	12	3	8	82.1	315.6	FY13	17.8	2.2
Electronic Industries	IELI	1.98	1.97	1.95	1.0%	1.98	1.97	6	6	12	5.8	29.1	6M13	-	1.2
Fallujah for Construction Mat.***	IFCM	-	no trade	2.89	-	-	-	-	-	-	1.8	7.4	6M13	155.6	3.1
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	0.72	0.72	0.72	0.0%	0.72	0.72	9	11	8	8.3	7.3	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	0.61	0.61	0.61	0.0%	0.61	0.61	1	0	0	0.2	1.9	6M13	-	3.2
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	8.7	17.6	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.19	-	-	-	-	-	-	0.2	1.5	6M13	-	1.0
Iraqi For Tufted Carpets	IITC	-	no trade	4.20	-	-	-	-	-	-	0.1	1.7	9M13	5.3	1.1
Al -Khazer for Construction M.	IKHC	2.10	2.10	2.00	5.0%	2.10	2.10	2	0	0	0.0	1.9	3M12	-	2.2
AL- Kindi of Veterinary Vac.	IKLV	1.76	1.80	1.76	2.3%	1.80	1.76	8	4	8	7.2	8.0	6M13	1.0	1.7
Al-Mansour Pharma. Ind.	IMAP	0.84	0.83	0.85	-2.4%	0.84	0.83	31	45	38	3.7	4.4	6M13	7.6	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	-	4.4	6M13	-	1.1
Modern Construction Mat.	IMCM	-	no trade	0.65	-	-	-	-	-	-	0.0	2.9	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	0.83	0.83	0.80	3.7%	0.83	0.83	3	3	2	0.2	5.1	6M13	-	1.6
Modern Sewing	IMOS	-	no trade	3.00	-	-	-	-	-	-	0.4	2.2	3M13	26.1	3.4
Modern Paint Industries	IMPI	1.03	1.02	1.03	-1.0%	1.03	1.02	4	7	8	2.4	7.7	6M13	-	1.0
National Chemical Industries	INCP	0.93	0.93	0.91	2.2%	0.94	0.93	21	32	30	5.0	11.6	6M13	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	4.91	-	-	-	-	-	-	0.1	6.4	6M13	-	5.1
The Light Industries	ITLI	0.71	0.71	0.71	0.0%	0.71	0.71	1	0	0	5.4	9.8	6M13	-	3.2
Industry Sector Total								104	113	116		461.3			
Hotels & Tourism Sector															
Ashour Hotel	HASH	8.68	8.78	8.80	-0.2%	8.78	8.65	9	0	4	0.5	2.7	3M13	66.1	13.3
Baghdad Hotel	HBAG	-	no trade	11.50	-	-	-	-	-	-	8.9	36.3	9M13	33.6	15.1
Babylon Hotel	HBAY	68.00	69.00	68.00	1.5%	69.00	68.00	7	0	31	42.5	76.5	6M13	-	-
Ishtar Hotels***	HISH	-	no trade	34.50	-	-	-	-	-	-	6.5	63.7	6M13	43.5	24.1
Karbala Hotels	HKAR	1.72	1.80	1.70	5.9%	1.85	1.72	36	31	54	6.9	7.4	6M13	-	1.7
Mansour Hotel	HMAN	-	no trade	27.50	-	-	-	-	-	-	8.9	66.0	6M13	-	39.1
National for Tourist Invest.***	HNTI	21.00	21.00	20.45	2.7%	21.00	21.00	1	0	2	10.1	93.8	6M13	69.6	16.1
Palestine Hotel	HPAL	17.00	17.13	16.85	1.7%	17.13	16.85	30	3	45	59.4	62.9	FY09	-	26.7
Al-Sadeer Hotel	HSAD	28.00	28.00	28.26	-0.9%	28.00	28.00	1	0	0	5.0	28.5	9M13	-	32.5
Mosul Dam Tourist Village	HTVM	-	no trade	8.20	-	-	-	-	-	-	1.7	1.6	6M13	-	-
Hotel&Tourism Sector Total								84	34	136		439.3			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	0.77	0.77	-	-	-	-	-	-	0.5	4.4	9M13	-	0.8
AL-Badia for General Trans***	SBAG	2.80	2.78	2.80	-0.7%	2.80	2.76	4	0	0	2.7	5.0	9M13	-	1.4
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	Suspend/GA	83.00	-	-	-	-	-	-	0.7	34.1	9M13	42.2	63.7

Source: Iraq Stock Exchange

Performance of Traded Shares

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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	-	no trade	2.03	-	-	-	-	-	-	23.4	23.3	6M13	-	1.3
Kharkh Tour Amuzement City	SKTA	8.00	8.00	7.95	0.6%	8.00	8.00	6	0	2	0.7	2.4	3M13	10.4	5.3
Al-Mosul for Funfairs	SMOF	22.10	22.10	22.00	0.5%	22.10	22.10	4	1	28	1.5	7.3	9M13	9.2	3.5
Mamoura Realestate Inv.	SMRI	5.29	5.30	5.27	0.6%	5.30	5.29	7	5	26	61.6	65.3	FY13	184.1	4.9
AL-Nukhba for Construction	SNUC	-	Suspend/GA	0.96	-	-	-	-	-	-	1.9	1.6	9M12	-	0.7
Services Sector Total								21	6	55		153.8			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.10	-	-	-	-	-	-	0.0	0.5	9M13	18.0	2.9
Iraqi Agricultural Prod. Mark. Meat***	AIPM	7.00	7.00	7.05	-0.7%	7.05	6.90	8	1	4	1.4	25.9	6M13	41.0	4.2
Iraqi Agricultural Products	AIRP	-	no trade	13.50	-	-	-	-	-	-	0.1	4.0	6M13	16.0	4.2
Iraqi for Seed Production***	AISP	6.70	6.72	6.72	0.0%	6.78	6.70	14	1	4	7.9	28.3	3M12	-	5.4
Modern Animal & Agr. Production	AMAP	0.85	0.85	0.83	2.4%	0.85	0.85	2	1	1	0.2	2.5	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	12.00	12.00	11.75	2.1%	12.00	12.00	1	0	0	0.1	3.0	FY12	10.8	2.5
Agriculture Sector Total								25	2	9		64.1			
Insurance Sector															
AHliya For Insurance	NAHF	1.00	1.01	0.95	6.3%	1.01	1.00	3	2	2	0.6	2.1	9M13	12.2	0.8
Al-Ameen for Insurance	NAME	2.25	2.25	2.25	0.0%	2.25	2.25	7	3	7	1.0	3.7	9M13	4.5	1.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.11	-	-	-	-	-	-	0.2	5.0	9M13	24.8	1.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.69	-	-	-	-	-	-	0.1	1.1	3M13	2.4	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.71	-	-	-	-	-	-	-	4.2	9M12	4.0	1.2
Insurance Sector Total								10	5	9		16.1			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.65	-	-	-	-	-	-	0.7	1.4	9M12	-	2.2
AL- Batek Investment(NR)	VBAT	-	no trade	0.90	-	-	-	-	-	-	0.0	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	1.30	-	-	-	-	-	-	0.0	2.1	3M13	35.0	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.00	-	-	-	-	-	-	0.0	0.9	9M12	124.2	0.9
Investment Sector Total								-	-	-		8.4			
Grand Total								604	1,472	1,678		10,203.4			

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

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