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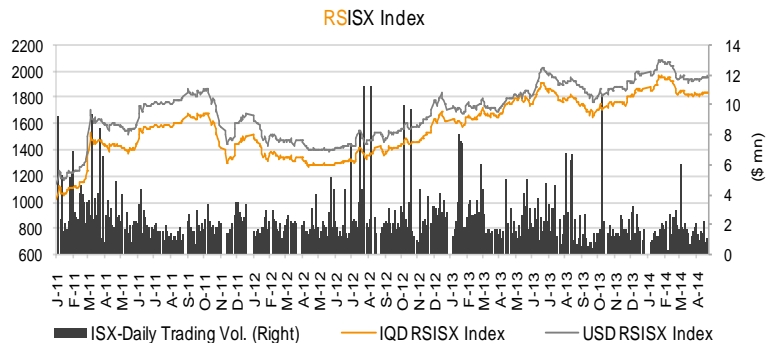
Closing prices for the shares traded on the ISX are now available on Bloomberg.

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Daily Bulletin / Thursday

Iraqi Dinar Value **Daily Value Traded**
(CBI Auction Price: 1166 / Market Exchange Rate: 1218) **IQD971,501,000**



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1842	0.8%	-1.2%
USD RSISX	1963	0.8%	-1.1%

News from Iraq

Politics

- U.S. Ambassador Stephen Beecroft and U.S. Embassy staff met on Tuesday with Mr. Sarbast Rashid Mustafa, the Chairman of the Independent High Electoral Commission (IHEC) and Mr. Muqdad Alsharify, the Chief Electoral Officer of IHEC. Chairman Mustafa and CEO Alsharify outlined for the Ambassador the extensive plan that IHEC has in place for the national election on April 30. (Iraq Business News)
- The Undersecretary of the Foreign Ministry, Nazar Khairallah, and the Swedish Ambassador to Iraq discussed the mutual relations and the means of promoting the economic relations in addition to the political updates in Iraq." (Iraqi News)

Economics

- Oil exports from Iraq's southern terminals are heading for a record high in April. An average of 2.55mn bpd was shipped in the first 23 days of April, which if sustained would top February's 2.5mn bpd, the highest since 1979. Southern exports are being boosted by the start of production at Lukoil's West Qurna 2 oilfield. (Iraq Business News)
- Iraqi ministry of reconstruction and housing said that work is slated to begin soon on a suspended bridge over the Tigris River which will link the two sides of Baghdad, al-Karkh and al-Rusafa. Construction will begin in al-Grayat area once a suitable company has been chosen, and is expected to be completed within two years of the contract award date, ministry officials said. (Iraq Directory)

ISX - Company Announcements

1Q14 (unaudited) financial results:

Al-Mansour Bank (BMNS): B/S - 1Q14 (Assets: IQD791bn, +0.3% q/q (+18% y/y), Monetary Credit: IQD85bn, -5% q/q (+10% y/y), Investments: IQD217bn, -54% q/q (-58% y/y), Deposits: IQD508bn, +5% q/q (+26% y/y), **P&L - 1Q14** (Estimated Net Banking Income (NBI): IQD5.0bn, -33% q/q (-38% y/y), Operating Profit: IQD3.7bn, -38% q/q (-47% y/y), Profit Bef. Tax: IQD3.8bn, -35% q/q (-46% y/y).

Investment Bank (BIBI): B/S - 1Q14 (Assets: IQD675bn, +21% q/q (+59% y/y), Monetary Credit: IQD217bn, -16% q/q (+22% y/y), Deposits: IQD353bn, +17% q/q (+44% y/y), **P&L - 1Q14** (Estimated Net Banking Income (NBI): IQD12.6bn, -10% q/q (+41% y/y), Operating Profit: IQD10.8bn, -10% q/q (+47% y/y), Profit Bef. Tax: IQD10.3bn, -12% q/q (+50% y/y).

- Shares of AL-Nukhba for Construction (SNUC) will resume trading on Apr. 27, 2014 after they discussed and approved 2012 annual financial results and electing new board members.
- Al-Ameen Estate Inv. (SAEI) announced that Bank of Baghdad (BBOB) owns 10.8% stake in SAEI.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Economy Bank	BEFI	0.790	3.9%	0.3
National for Tourist Investment	HNTI	21.000	3.7%	0.9
Baghdad Soft Drinks	IBSD	2.990	3.5%	17.1
Al-Ameen Insurance	NAME	2.300	2.2%	0.4
Iraqi Agricultural Products	AIRP	14.000	1.8%	1.1

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Gulf Insurance and Reinsurance	NGIR	0.630	-8.7%	0.5
Modern Sewing	IMOS	2.550	-5.6%	6.1
Sumer Commercial Bank	BSUC	0.820	-4.7%	1.0
Karbala Hotels	HKAR	1.850	-4.6%	4.7
Modern Construction Materials	IMCM	0.620	-4.6%	0.0

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	230.8	189.5	23.8%
Bank of Baghdad	BBOB	160.7	132.0	16.5%
Asiacell Communications PJSC	TASC	64.8	53.2	6.7%
Mamoura Real estate	SMRI	58.8	48.3	6.1%
Credit Bank of Iraq	BROI	47.7	39.2	4.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	64.8	53.2	6.7%
Banking Sector	589.2	483.8	60.6%
Industry Sector	70.3	57.7	7.2%
Hotels & Tourism Sec.	60.4	49.6	6.2%
Services Sector	183.5	150.6	18.9%
Agriculture Sector	2.3	1.9	0.2%
Insurance Sector	1.0	0.9	0.1%
Investment Sector	-	-	-
Total	971.5	797.6	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,842 / \$1,963, +0.8%**. The number of traded shares was **0.6bn** and the trading volume was **IQD1.0bn (\$0.8mn)**.

Note: ISX will be closed starting from April 29, 2014 (Tuesday) due to Iraqi Legislation Election and Labour Day. The next trading session will be held on Sunday (May 4, 2014).

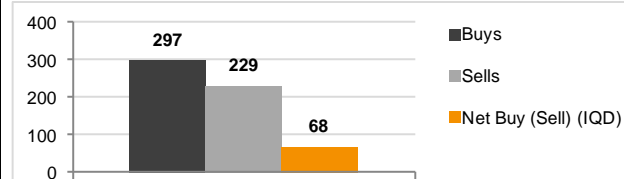
Non Iraqi executed 106 transactions in this session:

Buys - 72 transactions in 7 companies operating in banking, industry, hotel&tourism and services sectors.

Sells - 34 transactions in 2 companies operating in banking sector.

Net purchases reached **IQD68mn (\$56K)**, while their share in total trading volume was **29.2%**.

Non Iraqi's Transactions (IQD mn)



Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



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															
Asiacellular Communications PJSC	TASC	18.50	18.50	18.50	0.0%	18.50	18.50	1	4	65	22.9	4,101.2	9M13	7.9	2.7
Telecom Sector Total								1	4	65		4,101.2			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.78	-	-	-	-	-	-	1.9	160.1	3M14	10.6	0.7
Babylon Bank***	BBAY	0.60	0.60	0.60	0.0%	0.60	0.60	5	10	6	18.1	123.2	3M14	31.3	0.9
Bank of Baghdad	BBOB	1.94	1.97	1.94	1.5%	1.97	1.94	23	82	161	198.7	404.4	FY13	15.4	1.7
Commercial Bank of Iraq***	BCOI	0.87	0.86	0.87	-1.1%	0.87	0.86	15	31	27	41.8	176.5	FY13	24.2	1.1
Dijlah & Furat Bank***	BDFD	-	no trade	0.70	-	-	-	-	-	-	2.2	89.7	3M14	26.9	0.9
Dar Es Salaam Inv. Bank	BDSI	1.05	1.04	1.04	0.0%	1.05	1.04	3	3	3	29.3	128.1	3M14	11.9	0.9
Economy Bank***	BEFI	0.79	0.79	0.76	3.9%	0.79	0.79	1	1	0	0.3	162.2	FY13	32.5	0.9
Elaf Islamic Bank***	BELF	0.75	0.75	0.74	1.4%	0.75	0.75	1	0	0	0.4	153.9	3M14	16.9	1.0
Gulf Commercial Bank	BGUC	1.08	1.07	1.07	0.0%	1.08	1.07	37	216	231	126.5	219.6	3M14	5.8	0.8
Investment Bank of Iraq	BIBI	1.01	1.01	1.00	1.0%	1.01	1.01	18	32	32	51.7	207.3	3M14	8.2	0.8
Iraqi Islamic Bank	BIIB	-	no trade	1.10	-	-	-	-	-	-	22.3	225.8	3M14	10.5	1.0
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	250.5	197.0	3M14	12.2	1.1
Kurdistan Int. Bank	BKUI	-	no trade	2.70	-	-	-	-	-	-	17.1	665.0	FY13	22.3	1.9
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	59.5	151.3	FY13	4.8	0.7
Al-Mansour Bank	BMNS	1.80	1.82	1.81	0.6%	1.82	1.80	7	20	37	42.3	373.6	3M14	20.6	1.7
National Bank of Iraq	BNOI	-	no trade	0.85	-	-	-	-	-	-	7.0	174.5	3M14	22.3	1.2
North Bank	BNOR	1.99	2.00	2.00	0.0%	2.00	1.99	13	19	39	123.4	435.1	FY13	13.1	1.6
Credit Bank of Iraq	BROI	1.60	1.61	1.60	0.6%	1.61	1.60	20	30	48	58.2	330.5	FY13	32.5	2.0
Sumer Commercial Bank	BSUC	0.82	0.82	0.86	-4.7%	0.82	0.82	2	1	1	0.2	168.3	3M14	71.5	0.8
United Bank	BUND	1.05	1.05	1.06	-0.9%	1.05	1.05	7	5	5	25.2	258.6	3M14	10.6	0.9
Union Bank***	BUOI	-	no trade	1.09	-	-	-	-	-	-	41.6	225.5	3M14	6.6	1.2
Banking Sector Total								152	449	589		5,030.1			

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	1.96	1.96	2.00	-2.0%	1.96	1.96	2	0	0	1.8	1.7	3M13	-	3.9
Baghdad Soft Drinks	IBSD	2.91	2.99	2.89	3.5%	2.99	2.91	14	7	21	80.9	326.5	3M14	39.1	2.2
Electronic Industries	IELI	1.88	1.90	1.90	0.0%	1.90	1.88	8	10	19	5.9	28.1	6M13	-	1.1
Fallujah for Construction Mat.***	IFCM	-	no trade	2.80	-	-	-	-	-	-	1.5	7.2	6M13	150.8	3.0
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	-	no trade	0.73	-	-	-	-	-	-	8.2	7.4	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	0.61	0.60	0.60	0.0%	0.61	0.60	2	4	2	0.2	1.9	6M13	-	3.2
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	8.9	17.6	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.20	-	-	-	-	-	-	0.1	1.5	6M13	-	1.0
Iraqi For Tufted Carpets	IITC	4.30	4.35	4.30	1.2%	4.35	4.30	4	1	2	0.1	1.8	9M13	5.5	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	2.20	-	-	-	-	-	-	0.0	2.0	3M12	-	2.3
AL- Kindi of Veterinary Vac.	IKLV	1.75	1.75	1.75	0.0%	1.75	1.75	11	3	5	6.5	7.8	6M13	0.9	1.6
Al-Mansour Pharma. Ind.	IMAP	0.83	0.83	0.84	-1.2%	0.83	0.83	2	1	1	3.9	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	0.62	0.62	0.65	-4.6%	0.62	0.62	1	0	0	0.0	2.7	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	-	no trade	0.82	-	-	-	-	-	-	0.2	5.0	6M13	-	1.6
Modern Sewing	IMOS	2.55	2.55	2.70	-5.6%	2.55	2.55	5	3	7	0.4	1.9	3M13	22.2	2.9
Modern Paint Industries	IMPI	1.02	1.02	1.03	-1.0%	1.02	1.02	6	5	5	2.3	7.7	6M13	-	1.0
National Chemical Industries	INCP	0.91	0.90	0.91	-1.1%	0.91	0.90	4	6	5	5.3	11.2	6M13	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	4.20	4.20	4.20	0.0%	4.20	4.20	1	0	0	0.2	5.5	6M13	-	4.4
The Light Industries	ITLI	0.71	0.71	0.71	0.0%	0.72	0.71	4	2	2	5.1	9.8	6M13	-	3.2
Industry Sector Total								64	42	70		469.0			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	9.00	-	-	-	-	-	-	0.5	2.8	3M13	67.7	13.6
Baghdad Hotel	HBAG	11.60	11.40	11.40	0.0%	11.60	11.40	2	0	0	8.8	36.0	9M13	33.3	15.0
Babylon Hotel	HBAY	70.50	70.50	70.00	0.7%	70.50	70.50	4	0	12	37.6	78.1	6M13	-	-
Ishtar Hotels***	HISH	34.50	34.50	35.00	-1.4%	34.50	34.50	8	1	20	5.0	63.7	6M13	43.5	24.1
Karbala Hotels	HKAR	1.93	1.85	1.94	-4.6%	1.93	1.84	9	3	6	7.0	7.6	6M13	-	1.7
Mansour Hotel	HMAN	-	no trade	27.00	-	-	-	-	-	-	8.2	64.8	6M13	-	38.4
National for Tourist Invest.***	HNTI	21.00	21.00	20.25	3.7%	21.00	21.00	1	0	1	10.5	93.8	6M13	69.6	16.1
Palestine Hotel	HPAL	17.00	16.93	16.98	-0.3%	17.00	16.93	17	1	22	53.3	62.1	3M14	14.0	13.8
Al-Sadeer Hotel	HSAD	-	no trade	28.50	-	-	-	-	-	-	4.9	29.0	3M14	125.0	33.5
Mosul Dam Tourist Village	HTVM	-	no trade	8.20	-	-	-	-	-	-	1.7	1.6	6M13	-	-
Hotel&Tourism Sector Total								41	5	60		439.5			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	0.79	0.79	0.0%	0.79	0.79	3	89	70	1.4	4.5	9M13	-	0.8
AL-Badia for General Trans***	SBAG	2.79	2.79	2.80	-0.4%	2.80	2.79	6	2	4	2.6	5.0	3M14	141.1	1.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	49.00	49.00	49.00	0.0%	49.00	49.00	4	0	5	1.5	20.1	9M13	24.9	37.6

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	2.11	2.12	2.10	1.0%	2.13	2.11	17	15	31	19.3	24.4	6M13	-	1.3
Kharkh Tour Amuzement City	SKTA	8.00	8.00	8.00	0.0%	8.00	8.00	18	1	10	0.7	2.4	3M13	10.4	5.3
Al-Mosul for Funfairs	SMOF	24.00	23.50	24.00	-2.1%	24.00	23.50	5	0	4	1.5	7.7	9M13	9.8	3.7
Mamoura Realestate Inv.	SMRI	5.49	5.52	5.49	0.5%	5.52	5.46	17	11	59	60.2	68.0	3M14	-	5.1
AL-Nukhba for Construction	SNUC	-	Suspend/GA	0.96	-	-	-	-	-	-	1.8	1.6	9M12	-	0.7
Services Sector Total								70	117	183		144.2			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.15	-	-	-	-	-	-	0.0	0.5	9M13	18.8	3.0
Iraqi Agricultural Prod. Mark. Meat***	AIPM	6.90	7.00	6.90	1.4%	7.00	6.90	2	0	1	1.3	25.9	6M13	41.0	4.2
Iraqi Agricultural Products	AIRP	13.97	14.00	13.75	1.8%	14.00	13.97	2	0	1	0.3	4.1	6M13	16.6	4.3
Iraqi for Seed Production***	AISP	7.00	7.00	7.00	0.0%	7.00	7.00	2	0	0	8.3	29.5	3M12	-	5.6
Modern Animal & Agr. Production	AMAP	-	no trade	0.85	-	-	-	-	-	-	0.2	2.5	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	-	no trade	12.00	-	-	-	-	-	-	0.1	3.0	FY12	10.8	2.5
Agriculture Sector Total								6	0	2		65.5			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	1.01	-	-	-	-	-	-	0.6	2.1	9M13	12.2	0.8
Al-Ameen for Insurance	NAME	2.30	2.30	2.25	2.2%	2.30	2.30	2	0	0	0.9	3.8	9M13	4.6	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	0.63	0.63	0.69	-8.7%	0.63	0.63	1	1	1	0.1	1.0	3M13	2.2	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.71	-	-	-	-	-	-	-	4.2	9M12	4.0	1.2
Insurance Sector Total								3	1	1		16.1			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.60	-	-	-	-	-	-	0.6	1.3	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	0.90	-	-	-	-	-	-	0.0	0.8	9M12	111.8	0.8
Investment Sector Total								-	-	-		8.3			
Grand Total								337	618	972		10,273.8			

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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