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

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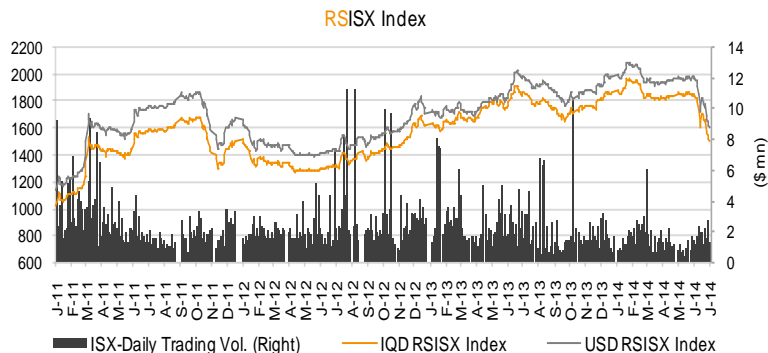
Daily Bulletin / Thursday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1212)

Daily Value Traded

IQD830,079,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1471	1.4%	-21.1%
USD RSISX	1576	1.4%	-20.7%

News from Iraq

Politics

- The candidate of the Kurdistan Alliance, Foad Masoum, won the post of the President of Iraq's Republic by getting the majority of the votes. Parliamentary source stated to Iraqi News "Masoum won the post by getting 211 votes out of 269 votes." (Iraqi News)
- The Kurdistan Region's parliament has approved a law for an independent electoral commission, coming another step closer toward independence from Iraq. The legislation authorizes the commission to hold elections, referendums and fix dates for voting without having to refer to Baghdad. (Rudaw)
- The UN Secretary General, Ban Ki-moon arrived in Baghdad in an official visit on Thursday morning. Parliamentary source stated "Ki-moon will meet several politicians including the Speaker and the Prime Minister," noting that "The meetings will focus on the security situation and the negotiations of forming the new government in addition to the crisis of the internally displaced people in Iraq." (Iraqi News)

Economics

- Iraq's oil exports from its southern terminals in July rose to a near-record rate, according to loading data and industry sources, remaining unaffected by fighting in other parts of the country. An advance by Sunni militants who seized swathes of northern Iraq last month raised concern Iraqi exports could slow down and briefly boosted global oil prices to a nine-month high above \$115 a barrel. (Iraq Directory)
- Turkey's exports to Iraq have plummeted by 35% since the Islamic State of Iraq and the Levant (ISIL) seized control of Mosul, Economy Minister Nihat Zeybekci has said, expressing hope that some of this loss will be recovered by the end of the year. (Iraq Directory)

ISX - Company Announcements

- Iraqi Middle East Investment Bank (BIME) 2Q14 (unaudited) financial results:**
B/S - 2Q14: Assets: IQD822bn, +6% q/q (+6% ytd), Monetary Credit: IQD239bn, -7% q/q (+14% ytd), Cash: IQD205bn, -43% q/q (-51% ytd), Deposits: IQD477bn, -11% q/q (-14% ytd), BV: IQD311bn, +49% q/q (+54% ytd).
P&L - 2Q14: Estimated NBI: IQD7.5bn, -1% q/q (-39% y/y), Operating Profit: IQD2.2bn, -32% q/q (-74% y/y), Profit Before Tax: IQD1.8bn, -44% q/q (-79% y/y).
P&L - 6M14: Estimated NBI: IQ15.1bn, -26% y/y, Operating Profit: IQD5.5bn, -57% y/y, Profit Before Tax: IQ5.1bn, -61% y/y.
- Iraqi Agricultural Products (AIRP) will hold its AGM* on Aug. 17, 2014 to discuss and approve 2013 annual financial results, distributing 50% cash dividend and elect new board members.
- Ready Made Clothes (IRMC) will hold its AGM* on Aug. 4, 2014 to discuss and approve 2013 annual financial results and decreasing 36% of the accumulated deficit. ISX will suspend trading of IRMC starting on July 27, 2014.
- Bank of Baghdad (BBOB) held its AGM* yesterday (July 23, 2014). In its AGM, BBOB approved distributing 11% cash dividend (IQD0.11 per share).

**(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
National Chemical Industries	INCP	0.800	8.1%	1.4
North Bank	BNOR	1.250	5.0%	67.4
National Met. Ind. and Bicycles	IMIB	0.900	4.7%	0.7
Baghdad Soft Drinks	IBSD	2.230	3.7%	25.7
Commercial Bank of Iraq	BCOI	0.660	3.1%	2.9

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Elaf Islamic Bank	BELF	0.630	-3.1%	0.7
Ready Made Clothes	IRMC	3.750	-2.6%	2.6
Mansour Hotel	HMAN	26.950	-2.0%	3.3
Ishtar Hotels	HISH	36.000	-1.4%	5.2
Iraqi Agricultural Products	AIRP	13.600	-1.1%	0.0

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Sumer Commercial Bank	BSUC	400.7	330.6	48.3%
North Bank	BNOR	81.7	67.4	9.8%
Iraqi Islamic Bank	BIIB	65.8	54.3	7.9%
Mamoura Real Estate	SMRI	37.1	30.6	4.5%
Baghdad Soft Drinks	IBSD	31.1	25.7	3.7%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	1.2	1.0	0.1%
Banking Sector	666.9	550.2	80.3%
Industry Sector	56.8	46.9	6.8%
Hotels & Tourism Sec.	56.1	46.3	6.8%
Services Sector	48.9	40.4	5.9%
Agriculture Sector	0.1	0.1	0.0%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Total	830.1	684.9	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1,471 / \$1,576, +1.4% (-21.1% YTD and -20.7% YTD, respectively)**.

The number of traded shares was **0.8bn** and the trading volume was **IQD0.8bn (\$0.7mn)**.

18 out of **36** traded listed stocks' price increased while the prices of **10** stocks decreased, and the price of remaining **8** stocks haven't changed.

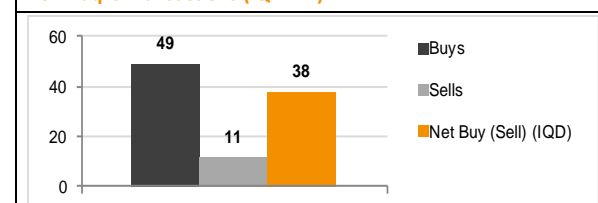
Non Iraqis executed 35 transactions in this session:

Buys - 23 transactions in **3** companies operating in banking, industry and services sectors.

Sells - 12 transactions in **2** companies operating in banking and industry sectors.

Net purchases reached **IQD38mn (\$31K)**, while their share in total trading volume was **3.6%**.

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																
Asiacell Communications PJSC	TASC	14.00	13.95	14.00	-0.4%	14.00	13.95	3	0	1	14.9	3,107.8	3M14	9.2	1.8	
Telecom Sector Total									3	0	1		3,107.8			
Banking Sector																
Ashur International Bank	BASH	-	no trade	0.86	-	-	-	-	-	-	3.4	165.0	6M14	8.4	0.7	
Babylon Bank***	BBAY	0.40	0.40	0.40	0.0%	0.40	0.40	11	24	10	8.6	82.5	3M14	24.8	0.6	
Bank of Baghdad	BBOB	-	Suspend/GA	1.45	-	-	-	-	-	-	184.2	299.1	6M14	14.4	1.2	
Commercial Bank of Iraq	BCOI	0.65	0.66	0.64	3.1%	0.66	0.65	7	5	4	28.0	136.1	3M14	17.9	0.9	
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.65	-	-	-	-	-	-	0.8	83.7	3M14	25.0	0.8	
Dar Es Salaam Inv. Bank	BDSI	0.90	0.91	0.90	1.1%	0.91	0.90	2	1	1	16.8	112.6	3M14	10.4	0.8	
Economy Bank***	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	0.3	148.5	3M14	19.9	0.8	
Elaf Islamic Bank***	BELF	0.63	0.63	0.65	-3.1%	0.63	0.63	1	1	1	0.4	130.0	6M14	15.8	0.9	
Gulf Commercial Bank***	BGUC	0.84	0.84	0.84	0.0%	0.85	0.84	17	35	29	159.7	207.9	6M14	5.6	0.8	
Investment Bank of Iraq	BIBI	0.95	0.95	0.94	1.1%	0.95	0.94	10	21	20	43.2	196.0	6M14	6.5	0.7	
Iraqi Islamic Bank	BIIB	0.98	0.98	0.99	-1.0%	0.98	0.97	18	67	66	21.1	202.1	6M14	11.6	0.9	
Iraqi Middle East Bank	BIME	-	Suspend/GA	0.98	-	-	-	-	-	-	233.5	202.1	6M14	18.9	0.8	
Kurdistan Int. Bank***	BKUI	1.80	1.79	1.80	-0.6%	1.80	1.79	8	12	21	26.8	590.8	6M14	15.3	1.6	
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	46.4	152.1	3M14	5.8	0.7	
Al-Mansour Bank	BMNS	1.16	1.16	1.16	0.0%	1.16	1.16	6	11	13	21.2	239.3	3M14	13.2	1.1	
National Bank of Iraq	BNOI	-	no trade	0.79	-	-	-	-	-	-	2.9	163.0	6M14	17.5	0.7	
North Bank***	BNOR	1.17	1.25	1.19	5.0%	1.25	1.15	54	69	82	69.0	309.4	6M14	13.7	1.1	
Credit Bank of Iraq	BROI	1.06	1.05	1.06	-0.9%	1.06	1.05	15	16	16	67.5	216.6	6M14	21.5	0.9	
Sumer Commercial Bank	BSUC	0.84	0.84	0.84	0.0%	0.84	0.84	6	477	401	59.5	173.3	6M14	95.1	0.8	
United Bank	BUND	0.68	0.67	0.66	1.5%	0.68	0.67	9	7	4	18.7	165.8	6M14	6.1	0.5	
Union Bank	BUOI	-	no trade	0.95	-	-	-	-	-	-	4.9	197.5	6M14	6.5	1.0	
Banking Sector Total									164	746	667		4,173.4			

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)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.80	-	-	-	-	-	-	0.6	1.6	3M14	12.5	1.7
Baghdad Soft Drinks	IBSD	2.15	2.23	2.15	3.7%	2.23	2.15	38	14	31	79.5	244.7	3M14	29.1	1.6
Electronic Industries	IELI	1.70	1.70	1.65	3.0%	1.70	1.70	2	0	0	5.3	25.2	3M14	-	1.2
Fallujah for Construction Mat.***	IFCM	-	no trade	1.85	-	-	-	-	-	-	0.5	4.8	9M13	107.0	2.0
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.0	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.72	-	-	-	-	-	-	5.2	7.4	6M13	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.45	-	-	-	-	-	-	0.3	1.4	3M14	-	-
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	11.1	17.6	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.00	-	-	-	-	-	-	0.4	1.2	3M14	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	4.25	-	-	-	-	-	-	0.2	1.7	3M14	13.9	1.0
Al-Khazer for Construction M.	IKHC	-	no trade	2.20	-	-	-	-	-	-	0.0	2.0	9M13	20.6	1.9
AL- Kindi of Veterinary Vac.	IKLV	1.17	1.17	1.18	-0.8%	1.17	1.17	14	6	7	4.3	5.2	6M14	-	1.0
Al-Mansour Pharma. Ind.	IMAP	0.63	0.65	0.64	1.6%	0.65	0.63	6	8	5	3.6	3.5	3M14	10.3	0.6
Modern Chemical Industries(NR) ***	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	3M14	11.9	1.0
Modern Construction Mat.	IMCM	-	no trade	0.62	-	-	-	-	-	-	0.0	2.7	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	0.90	0.90	0.86	4.7%	0.90	0.90	4	1	1	0.3	5.6	3M14	3.3	2.8
Modern Sewing	IMOS	-	no trade	3.20	-	-	-	-	-	-	1.1	2.4	FY13	24.8	3.1
Modern Paint Industries	IMPI	1.17	1.17	1.15	1.7%	1.17	1.17	4	6	7	4.3	8.9	9M13	-	1.2
National Chemical Industries	INCP	0.74	0.80	0.74	8.1%	0.80	0.74	5	2	2	5.5	10.0	9M13	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.0	3M13	-	0.4
Ready Made Clothes	IRMC	3.75	3.75	3.85	-2.6%	3.75	3.75	4	1	3	0.3	4.9	3M14	16.4	3.6
The Light Industries	ITLI	0.60	0.60	0.60	0.0%	0.60	0.60	2	0	0	4.1	8.3	9M13	-	5.8
Industry Sector Total								79	39	57		376.4			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	6.31	-	-	-	-	-	-	0.4	2.0	3M13	47.5	9.6
Baghdad Hotel	HBAG	11.40	11.40	11.40	0.0%	11.40	11.40	7	0	1	4.6	36.2	6M14	27.7	11.3
Babylon Hotel	HBAY	-	no trade	71.25	-	-	-	-	-	-	28.4	79.4	3M14	-	-
Ishtar Hotels***	HISH	36.00	36.00	36.50	-1.4%	36.00	36.00	5	0	6	3.5	66.8	6M13	45.4	25.1
Karbala Hotels	HKAR	-	no trade	1.64	-	-	-	-	-	-	7.2	6.8	9M13	-	1.5
Mansour Hotel	HMAN	27.35	26.95	27.50	-2.0%	27.35	26.95	4	0	4	4.7	65.0	6M13	-	38.3
National for Tourist Invest.	HNTI	15.40	15.50	15.40	0.6%	15.55	15.40	10	1	11	14.6	69.5	6M13	51.4	11.9
Palestine Hotel	HPAL	16.11	16.20	16.12	0.5%	16.20	16.11	8	2	27	43.6	59.7	6M14	14.5	10.9
Al-Sadeer Hotel	HSAD	32.00	32.00	32.00	0.0%	32.00	32.00	3	0	6	6.1	32.7	6M14	86.5	32.4
Mosul Dam Tourist Village	HTVM	5.51	5.51	5.50	0.2%	5.51	5.51	2	0	1	1.2	1.1	FY13	-	-
Hotel&Tourism Sector Total								39	3	56		419.2			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.75	-	-	-	-	-	-	2.0	4.3	3M14	-	0.8
AL-Badia for General Trans	SBAG	-	no trade	1.45	-	-	-	-	-	-	5.1	2.6	3M14	73.3	0.8
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	32.00	33.00	32.05	3.0%	33.00	32.00	6	0	4	1.6	13.6	3M14	80.8	11.7

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	1.76	1.76	1.75	0.6%	1.76	1.76	7	2	4	17.9	20.3	6M14	-	1.3
Kharkh Tour Amuzement City***	SKTA	5.80	5.75	5.75	0.0%	5.90	5.75	10	1	4	1.5	2.4	6M14	24.0	4.1
Al-Mosul for Funfairs	SMOF	-	no trade	16.30	-	-	-	-	-	-	1.1	5.4	9M13	6.8	2.6
Mamoura Realestate Inv.***	SMRI	3.90	4.10	4.00	2.5%	4.10	3.85	13	9	37	61.3	55.9	6M14	-	4.2
AL-Nukhba for Construction	SNUC	-	no trade	0.84	-	-	-	-	-	-	0.7	1.4	3M14	53.9	0.8
Services Sector Total								36	13	49		116.3			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.15	-	-	-	-	-	-	0.0	0.5	9M13	18.8	3.0
Iraqi Agr. Prod. Mark. Meat***	AIPM	-	no trade	5.70	-	-	-	-	-	-	1.2	21.2	9M13	-	3.5
Iraqi Agricultural Products	AIRP	13.60	13.60	13.75	-1.1%	13.60	13.60	1	0	0	0.2	4.0	3M14	17.9	5.2
Iraqi for Seed Production***	AISP	6.56	6.80	6.70	1.5%	6.80	6.56	6	0	0	8.5	28.8	3M12	-	5.5
Modern Animal & Agr. Production	AMAP	-	no trade	0.65	-	-	-	-	-	-	0.2	1.9	9M13	18.4	0.9
Middle East for Prod.- Fish	AMEF	-	no trade	9.00	-	-	-	-	-	-	0.2	2.2	FY12	8.1	1.9
Agriculture Sector Total								7	0	0		58.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.92	-	-	-	-	-	-	0.6	1.9	3M14	9.4	0.7
Al-Ameen for Insurance	NAME	-	no trade	1.33	-	-	-	-	-	-	1.5	3.3	3M14	4.7	1.1
Dar Al-Salam for Insurance	NDSA	-	no trade	2.10	-	-	-	-	-	-	0.2	5.0	6M14	10.7	1.4
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.60	-	-	-	-	-	-	0.0	1.0	3M13	2.1	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.71	-	-	-	-	-	-	-	4.2	3M14	4.5	0.9
Insurance Sector Total								-	-	-		15.4			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.28	-	-	-	-	-	-	0.2	1.1	9M12	-	1.7
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	0.0	0.7	3M14	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.40	-	-	-	-	-	-	0.0	2.3	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	1.20	-	-	-	-	-	-	0.0	2.0	3M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.85	-	-	-	-	-	-	0.0	0.8	3M14	6.9	0.7
Investment Sector Total								-	-	-		7.6			
Grand Total								328	801	830		8,274.8			

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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Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.
(Arranger of the deal: Rabee Securities (RS))



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))



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