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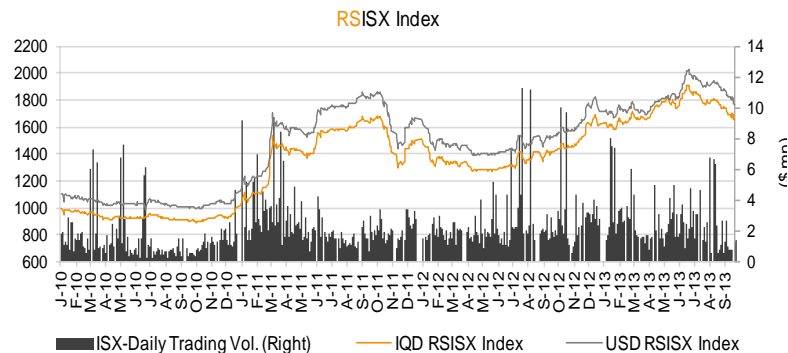
Closing prices for the shares traded on the ISX are now available on Bloomberg.

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Daily Bulletin / Wednesday

Iraqi Dinar Value **Daily Value Traded**
(CBI Auction Price: 1166 / Market Exchange Rate: 1220) **IQD1,708,863,000**



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1662	0.2%	2.9%
USD RSISX	1769	0.1%	3.4%

News from Iraq

Politics

- The Kurdish opposition comprising the Change bloc, the Kurdistan Islamic Union and the Islamic Group rejected the attempts of the Patriotic Union of Kurdistan headed by the President, Jalal Talabani, and the Kurdistan Democratic Party headed by the President of Kurdistan Region, Masoud Barzani to forge the elections. The member of the political office of the PUK, Abu Baker Haldani, stated in a press conference "The Independent High Electoral Commission must be investigated for being neglectful in the counting process of the vote and allying with a certain side." (Iraqi News)
- Premier Nouri al-Maliki called today the Iraqi people to unite and assist the security forces in deterring the return of sectarian denominationalism. In a statement, transmitted by the Premiership site, he pointed out that the latest violent actions were made by extremist groups. (Aswat Al-Iraq)

Economics

- Iraqi Central Bank revealed the arrival of foreign currency reserves and gold to about \$80bn, while attributed to an increase in global oil prices, the reserve expected to increase over the coming months. (The Currency Newshound)
- The ministry of Trade in Iraq has recently indulged in a discussion with a Brazilian economic delegation the means to promote the mutual economic relations and the accession of Iraq to the World Trade Organization. (Iraq Directory)

ISX - Company Announcements

- Shares of Iraqi Agricultural Products (AIRP) resumed trading today (Sept. 25, 2013). The company has decided to distribute 40% cash dividend (IQD0.40 per share) in its AGM* (Sept. 18, 2013).
- Shares of Modern Construction Mat. (IMCM) resumed trading today (September 25, 2013) after the company's GA approved 2012's financial results and decrease the capital by the un-subscribed shares of IQD250mn to bring the total capital to IQD5.37bn.

**(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
Modern Construction Materials	IMCM	0.750	7.1%	3.0	
Investment Bank of Iraq	BIBI	1.010	5.2%	454.8	
Iraqi Middle East Inv. Bank	BIME	1.310	3.2%	188.6	
Sumer Commercial Bank	BSUC	1.030	3.0%	31.9	
Mamoura Realstate	SMRI	3.730	1.6%	21.5	

Worst Performers		Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dijlah & Furat Bank	BDFD	0.560	-8.2%	18.5	
Iraqi Agr. Products Mark. Meat	AIPM	10.500	-3.7%	1.3	
Dar Es Salaam Inv. Bank	BDSI	1.170	-2.5%	6.0	
Asiacell Communications PJSC	TASC	20.000	-2.4%	75.9	
Commercial Bank of Iraq	BCOI	0.860	-2.3%	80.3	

Top 5 Traded Volume		Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Investment Bank of Iraq	BIBI	554.9	454.8	32.5%	
Baghdad Soft Drinks	IBSD	274.5	225.0	16.1%	
Iraqi Middle East Inv. Bank	BIME	230.1	188.6	13.5%	
Bank of Baghdad	BBOB	135.3	110.9	7.9%	
Commercial Bank of Iraq	BCOI	98.0	80.3	5.7%	

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	92.6	75.9	5.4%
Banking Sector	1,252.8	1,026.9	73.3%
Industry Sector	317.0	259.8	18.5%
Hotels & Tourism Sec.	11.2	9.1	0.7%
Services Sector	33.2	27.2	1.9%
Agriculture Sector	1.9	1.6	0.1%
Insurance Sector	0.2	0.2	0.0%
Investment Sector	-	-	-
Total	1,708.9	1,400.7	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,662 (+0.2%) / \$1,769 (+0.1%)**. The number of traded shares was **1.4bn** and the trading volume was **IQD1.7bn (\$1.4mn)**.

Non Iraqis executed 135 transactions in this session:

Buys - 68 transactions in 5 companies operating in banking, industry and services sectors.

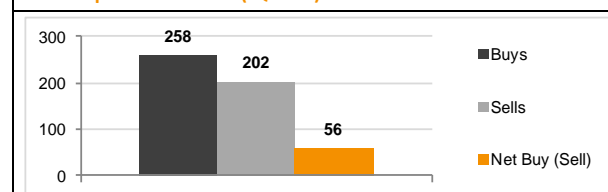
Sells - 67 transactions in 7 companies operating in banking and agriculture sectors.

Net purchases reached **IQD56mn (\$46K)**, while their share in total trading volume was **70%**.

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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	20.25	20.00	20.50	-2.4%	20.25	20.00	15	5	93	139.7	4,426.4	6M13	8.4	3.2
Telecom Sector Total								15	5	93		4,426.4			
Banking Sector															
Ashur International Bank***	BASH	-	no trade	0.82	-	-	-	-	-	-	1.4	141.1	6M13	9.6	0.9
Babylon Bank	BBAY	0.69	0.69	0.69	0.0%	0.69	0.67	8	24	16	18.6	84.8	6M13	12.8	0.7
Bank of Baghdad***	BBOB	1.54	1.52	1.54	-1.3%	1.54	1.51	38	89	135	141.1	311.5	6M13	10.5	1.6
Commercial Bank of Iraq	BCOI	0.88	0.86	0.88	-2.3%	0.88	0.86	45	114	98	40.2	105.7	6M13	13.7	0.7
Dijlah & Furat Bank ***	BDFD	0.60	0.56	0.61	-8.2%	0.60	0.56	32	40	23	1.3	71.6	6M13	6.7	0.7
Dar Es Salaam Inv. Bank***	BDSI	1.18	1.17	1.20	-2.5%	1.19	1.17	11	6	7	28.2	143.9	6M13	14.6	1.3
Economy Bank***	BEFI	0.80	0.80	0.81	-1.2%	0.80	0.80	1	2	2	4.6	163.9	3M13	8.7	1.2
Elaf Islamic Bank	BELF	-	Suspend/GA	0.92	-	-	-	-	-	-	0.4	114.6	6M13	19.8	1.0
Gulf Commercial Bank	BGUC	1.01	1.00	1.01	-1.0%	1.01	1.00	15	31	32	68.1	204.9	6M13	5.3	1.3
Investment Bank of Iraq	BIBI	0.95	1.01	0.96	5.2%	1.01	0.95	115	562	555	93.8	128.3	6M13	12.1	0.9
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.44	-	-	-	-	-	-	627.4	179.4	6M13	8.5	1.2
Iraqi Middle East Bank	BIME	1.28	1.31	1.27	3.1%	1.31	1.28	81	177	230	220.2	161.1	6M13	7.3	0.9
Kurdistan Int. Bank	BKUI	2.10	2.09	2.10	-0.5%	2.10	2.09	2	1	3	18.8	513.9	6M13	26.9	1.5
Mosul Bank ***	BMFI	0.78	0.77	0.78	-1.3%	0.78	0.77	10	49	37	33.0	159.0	6M13	6.0	0.8
Al-Mansour Bank***	BMNS	1.52	1.50	1.52	-1.3%	1.52	1.49	10	15	23	36.5	307.4	6M13	18.2	1.4
National Bank of Iraq	BNOI	-	no trade	0.80	-	-	-	-	-	-	3.0	99.7	6M13	7.1	0.7
North Bank***	BNOR	2.21	2.21	2.21	0.0%	2.21	2.21	4	1	2	219.8	480.0	6M13	16.9	1.9
Credit Bank of Iraq	BROI	-	Suspend/GA	3.27	-	-	-	-	-	-	6.9	402.0	6M13	22.9	2.7
Sumer Commercial Bank***	BSUC	1.00	1.03	1.00	3.0%	1.03	0.98	21	39	39	53.3	158.1	6M13	-	1.2
United Bank	BUND	1.18	1.17	1.18	-0.8%	1.18	1.16	27	43	50	95.0	287.7	6M13	8.0	1.2
Union Bank	BUOI	1.27	1.27	1.26	0.8%	1.27	1.27	1	1	1	5.8	158.2	6M13	4.8	1.0
Banking Sector Total								421	1,195	1,253		4,377.1			

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	1.98	1.99	1.98	0.5%	1.99	1.98	6	1	1	1.2	1.8	3M13	-	3.9
Baghdad Soft Drinks	IBSD	2.15	2.25	2.24	0.4%	2.25	2.15	59	125	274	140.2	245.3	6M13	14.3	1.8
Electronic Industries	IELI	-	Suspend/ISC	1.40	-	-	-	-	-	-	8.8	20.7	3M13	8.7	0.8
Fallujah for Construction Mat.	IFCM	4.40	4.43	4.40	0.7%	4.43	4.40	3	1	3	1.9	8.2	6M13	173.4	3.5
Nationality Househ. Furniture	IHFI	-	no trade	1.18	-	-	-	-	-	-	0.1	1.2	3M13	13.4	0.8
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.52	-	-	-	-	-	-	4.1	5.3	3M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	-	no trade	0.67	-	-	-	-	-	-	0.3	2.1	9M12	-	1.8
Iraqi Date Processing&Mark.	IIDP	1.15	1.13	1.15	-1.7%	1.15	1.13	17	16	18	13.9	16.0	3M12	7.6	1.0
Iraqi Engineering Works	IIEW	-	no trade	1.61	-	-	-	-	-	-	0.3	2.0	3M13	-	1.3
Iraqi For Tufted Carpets	IITC	-	no trade	4.20	-	-	-	-	-	-	0.3	1.7	3M13	20.7	1.1
Kirkuk for Producing (NR)	IKFP	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	0.6	FY11	-	1.4
Al -Khazer for Construction M.	IKHC	1.98	1.98	1.98	0.0%	1.98	1.98	5	0	0	0.7	1.8	3M12	-	2.1
AL- Kindi of Veterinary Vac.***	IKLV	2.70	2.70	2.70	0.0%	2.70	2.70	1	0	0	6.2	10.0	6M13	1.2	2.1
Al-Mansour Pharma. Ind.	IMAP	0.95	0.95	0.95	0.0%	0.95	0.95	2	2	2	5.7	5.0	6M13	8.7	0.8
Modern Chemical Industries(NR)***	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	4.4	6M13	-	1.1
Modern Construction Mat.	IMCM	0.70	0.75	0.70	7.1%	0.75	0.70	13	5	4	0.0	3.3	3M13	-	0.9
Metallic Ind. and Bicycles***	IMIB	-	no trade	0.86	-	-	-	-	-	-	0.7	5.3	6M13	-	1.6
Modern Sewing	IMOS	4.24	4.24	4.25	-0.2%	4.24	4.24	2	0	0	0.8	3.1	3M13	36.9	4.8
Modern Paint Industries	IMPI	-	Suspend/ISC	1.13	-	-	-	-	-	-	5.0	8.5	6M13	-	1.1
National Chemical Industries	INCP	0.77	0.77	0.77	0.0%	0.77	0.77	4	6	5	3.3	9.6	6M13	-	1.4
North Soft Drinks	INSD	0.34	0.35	0.35	0.0%	0.35	0.34	5	26	9	4.7	11.9	FY12	-	0.4
Ready Made Clothes	IRMC	-	no trade	6.65	-	-	-	-	-	-	0.2	8.7	6M13	-	6.9
The Light Industries	ITLI	-	Suspend/ISC	0.70	-	-	-	-	-	-	21.0	9.6	9M12	-	5.8
Industry Sector Total								117	181	317		386.0			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	8.05	-	-	-	-	-	-	0.0	2.5	FY12	73.6	12.2
Baghdad Hotel	HBAG	9.50	9.50	9.50	0.0%	9.50	9.50	3	0	1	4.2	29.9	3M13	44.8	12.5
Babylon Hotel	HBAY	-	no trade	32.75	-	-	-	-	-	-	5.0	36.2	3M13	171.0	190.6
Ishtar Hotels	HISH	-	Suspend/ISC	33.00	-	-	-	-	-	-	15.3	40.6	6M13	45.0	15.3
Karbala Hotels	HKAR	1.28	1.27	1.28	-0.8%	1.28	1.27	10	8	10	8.9	5.2	9M12	-	3.2
Al- Mansour Hotel	HMAN	-	Suspend/ISC	28.00	-	-	-	-	-	-	2.8	67.1	3M13	-	35.9
National for Tourist Invest.	HNTI	-	no trade	19.60	-	-	-	-	-	-	2.9	57.1	9M12	52.3	11.9
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	63.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	no trade	18.00	-	-	-	-	-	-	0.6	18.3	9M12	-	20.9
Mosul Dam Tourist Village***	HTVM	-	no trade	11.60	-	-	-	-	-	-	0.6	2.3	3M13	-	-
Hotel&Tourism Sector Total								13	8	11		323.1			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	1.23	-	-	-	-	-	-	0.0	7.0	3M13	-	1.2
AL-Badia for General Trans	SBAG	4.75	4.71	4.75	-0.8%	4.75	4.65	4	0	1	2.5	7.7	3M13	-	2.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	61.00	61.00	62.00	-1.6%	61.00	61.00	2	0	1	0.9	10.0	3M13	8.8	20.3

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	3M11	42.9	2.1
Iraqi Land Transport	SILT	-	Suspend/ISC	2.43	-	-	-	-	-	-	16.4	27.9	3M13	-	1.5
Kharkh Tour Amusement City	SKTA	-	no trade	7.50	-	-	-	-	-	-	1.7	2.3	3M13	9.8	5.2
Al-Mosul for Funfairs	SMOF	18.00	18.00	18.00	0.0%	18.00	18.00	8	0	5	1.8	5.9	9M12	9.0	4.0
Mamoura Realestate Inv.	SMRI	3.60	3.73	3.67	1.6%	3.73	3.60	8	7	26	18.3	45.9	6M13	178.2	3.5
AL-Nukhba for Construction	SNUC	-	Suspend/ISC	1.23	-	-	-	-	-	-	0.7	2.0	9M12	-	0.9
Services Sector Total								22	8	33		119.1			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod. (NR)	AAHP	-	no trade	1.02	-	-	-	-	-	-	0.1	0.5	9M12	-	3.2
Iraqi Agricultural Prod. Mark. Meat	AIPM	10.50	10.50	10.90	-3.7%	10.50	10.50	4	0	2	2.9	35.5	6M13	56.3	5.7
Iraqi Agricultural Products	AIRP	-	no trade	12.50	-	-	-	-	-	-	0.1	3.7	3M13	79.6	3.9
Iraqi for Seed Production	AISP	6.94	6.94	7.00	-0.9%	6.94	6.94	1	0	0	6.3	27.3	3M12	-	5.2
Modern Animal & Agr. Production***	AMAP	-	no trade	0.96	-	-	-	-	-	-	0.1	2.8	6M12	19.7	1.6
Middle East for Prod.- Fish	AMEF	-	no trade	9.45	-	-	-	-	-	-	0.1	2.3	FY12	8.5	2.0
Agriculture Sector Total								5	0	2		72.1			
Insurance Sector															
AHliya For Insurance	NAHF	1.00	1.00	1.00	0.0%	1.00	1.00	1	0	0	1.2	2.0	9M12	27.5	0.8
Al-Ameen for Insurance	NAME	1.95	1.94	1.95	-0.5%	1.95	1.94	2	0	0	0.7	3.2	3M13	3.8	1.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.35	-	-	-	-	-	-	0.2	5.6	6M13	36.6	1.7
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.60	-	-	-	-	-	-	0.5	1.0	3M13	2.1	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.14	-	-	-	-	-	-	-	2.8	9M12	2.7	0.8
Insurance Sector Total								3	0	0		14.6			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.00	-	-	-	-	-	-	0.0	0.6	9M12	-	1.0
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	1.50	-	-	-	-	-	-	-	2.3	3M13	37.9	1.2
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.11	-	-	-	-	-	-	-	1.0	9M12	137.9	1.0
Investment Sector Total								-	-	-		7.9			
Grand Total								596	1,397	1,709		9,726.4			

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" 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.

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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