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

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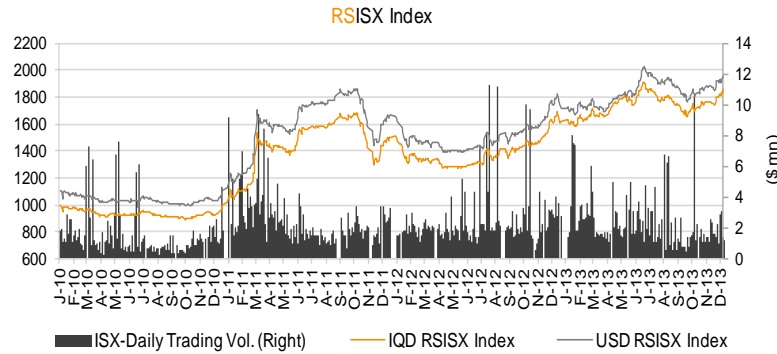
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1220)

Daily Value Traded

IQD1,451,265,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1857	1.0%	15.0%
USD RSISX	1976	1.0%	14.5%

News from Iraq

Politics

- The Iraqi Foreign Ministry Undersecretary for Bilateral Relations, Nizar Al Khairullah, met the Russian Ambassador to Baghdad, Elia Murgunov, on Tuesday. A statement by the Foreign Ministry cited "During the meeting, the two sides reviewed the latest developments on bilateral relations and the possibility of opening new horizons for cooperation in all fields and to call for wider participation of Russian companies in the process of reconstruction and construction, especially since the trade and economic relations witnessed a remarkable development between the Iraq and Russia through the mutual official visits." (Iraqi News)

Economics

- The Director of the Majnoon oilfield has said that production at the field has exceeded 210K bpd. Basim Tahir added that production may be increased to 220K bpd at the beginning of 2014, with gas supplying Rumaila power station. Shell owns 45% of the venture, with Petronas owning 30%, and the Iraqi state holding 25%. (IraqBusiness News).
- Deputy Prime Minister, Hussain al-Shahristani, discussed with President of the Russian Lukoil Company, Vagit Alekperov, and the delegation accompanying him, latest developments in the work on West Qurna Oil Field 2 project. A statement said the two sides discussed work developments in West Qurna 2 Oil Field and the mechanism to speed up its development; during which Shahristani expressed his regret over events by some land owners, bordering foreign companies' work, urging the Company to exert more efforts to speed up developing the field. (Iraq Directory)

ISX - Company Announcements

- AL-Nukhba General Contracting (SNUC) will resume trading on Dec. 12, 2013 after fulfilling ISC's disclosure requirements.
- Shares of Iraqi for Carton Manufact. and Trading (IICM) resumed trading today (Dec. 11, 2013) after the approval of 2011&2012 annual financial results in its AGM*on Nov. 18, 2013.
- Shares of Mansour Hotel (HMAN) resumed trading today (Dec. 11, 2013) after the approval of 2012 annual financial results in its AGM*on Dec. 7, 2013.

**(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 Met. Ind. and Bicycles	IMIB	0.920	8.2%	0.6
Gulf Commercial Bank	BGUC	1.160	2.7%	239.2
Bank of Baghdad	BBOB	2.050	2.5%	202.1
National Chemical Industries	INCP	0.830	2.5%	2.9
National Bank of Iraq	BNOI	0.850	2.4%	14.7

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Middle East for Production- Fish	AMEF	12.000	-8.4%	0.4
Baghdad Hotel	HBAG	11.000	-3.5%	1.8
Baghdad for Packing Materials	IBPM	2.700	-3.2%	1.9
Iraqi for Carton Manufac. and Trading	IICM	0.680	-2.9%	0.1
Al-Ameen Insurance	NAME	1.900	-2.6%	0.1

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	294.2	239.2	20.3%
Bank of Baghdad	BBOB	248.6	202.1	17.1%
Babylon Hotel	HBAY	146.0	118.7	10.1%
North Bank	BNOR	138.9	112.9	9.6%
Commercial Bank of Iraq	BCOI	103.5	84.1	7.1%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	1.0	0.8	0.1%
Banking Sector	1,132.9	921.0	78.1%
Industry Sector	89.8	73.0	6.2%
Hotels & Tourism Sec.	176.3	143.3	12.1%
Services Sector	43.8	35.6	3.0%
Agriculture Sector	6.8	5.6	0.5%
Insurance Sector	0.1	0.1	0.0%
Investment Sector	0.5	0.4	0.0%
Total	1,451.3	1,179.9	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,857 (+1.0%) / \$1,976, (+1.8%)**. The number of traded shares was **1.0bn** and the trading volume was **IQD1.5bn (\$1.2mn)**.

Non Iraqi executed 84 transactions in this session:

Buys - 63 transactions in 8 companies operating in banking, industry and services sectors.

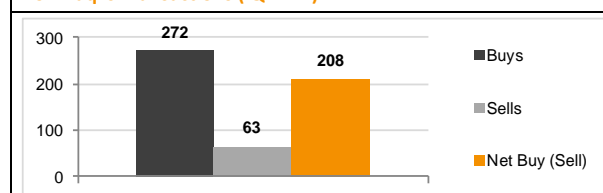
Sells - 21 transactions in 4 companies operating in banking and agriculture sectors.

Net purchases reached **IQD208mn (\$169K)**, while their share in total trading volume was **11.5%**.

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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	18.50	18.40	18.50	-0.5%	18.50	18.40	3	0	1	86.4	4,039.2	9M13	7.9	2.7
Telecom Sector Total								3	0	1		4,039.2			
Banking Sector															
Ashur International Bank	BASH	0.74	0.75	0.74	1.4%	0.75	0.74	7	6	4	1.9	128.0	9M13	9.4	0.8
Babylon Bank	BBAY	0.72	0.72	0.72	0.0%	0.74	0.71	34	58	43	7.7	87.8	9M13	12.4	0.7
Bank of Baghdad***	BBOB	1.99	2.05	2.00	2.5%	2.08	1.99	50	124	249	117.1	416.7	9M13	15.6	2.2
Commercial Bank of Iraq	BCOI	0.93	0.93	0.93	0.0%	0.94	0.92	41	112	103	33.9	113.4	9M13	21.7	0.7
Dijlah & Furat Bank ***	BDFD	0.63	0.62	0.63	-1.6%	0.63	0.62	6	14	9	3.8	78.6	9M13	7.3	0.8
Dar Es Salaam Inv. Bank	BDSI	1.18	1.18	1.18	0.0%	1.18	1.18	16	24	28	45.4	143.9	9M13	16.3	1.2
Economy Bank***	BEFI	-	no trade	0.81	-	-	-	-	-	-	1.6	164.6	9M13	9.1	0.9
Elaf Islamic Bank	BELF	-	no trade	0.75	-	-	-	-	-	-	0.9	92.7	9M13	15.0	0.7
Gulf Commercial Bank	BGUC	1.14	1.16	1.13	2.7%	1.17	1.14	84	254	294	94.0	235.8	9M13	6.5	1.0
Investment Bank of Iraq	BIBI	-	Suspend/GA	0.96	-	-	-	-	-	-	54.0	171.7	9M13	17.9	1.2
Iraqi Islamic Bank***	BIIB	1.30	1.29	1.29	0.0%	1.30	1.29	2	1	1	9.5	211.9	9M13	9.4	1.3
Iraqi Middle East Bank	BIME	-	Suspend/GA	1.60	-	-	-	-	-	-	132.1	195.1	9M13	8.7	1.1
Kurdistan Int. Bank	BKUI	2.19	2.19	2.20	-0.5%	2.19	2.19	2	1	2	12.5	534.1	9M13	23.0	1.5
Mosul Bank ***	BMFI	0.81	0.82	0.81	1.2%	0.82	0.81	25	95	78	25.6	168.0	9M13	6.3	0.8
Al-Mansour Bank	BMNS	1.84	1.84	1.84	0.0%	1.84	1.84	12	50	92	37.1	374.0	9M13	18.4	1.7
National Bank of Iraq ***	BNOI	0.83	0.85	0.83	2.4%	0.85	0.83	8	21	18	2.0	172.8	9M13	13.6	1.3
North Bank	BNOR	2.07	2.06	2.07	-0.5%	2.07	2.06	9	67	139	125.6	443.8	9M13	14.0	1.7
Credit Bank of Iraq***	BROI	2.46	2.49	2.47	0.8%	2.49	2.46	11	6	14	11.6	506.1	9M13	30.0	3.2
Sumer Commercial Bank***	BSUC	-	no trade	1.00	-	-	-	-	-	-	37.8	203.3	9M13	-	1.3
United Bank	BUND	1.23	1.24	1.22	1.6%	1.24	1.23	20	47	58	29.2	302.4	9M13	15.2	1.1
Union Bank***	BUOI	-	no trade	1.50	-	-	-	-	-	-	1.2	307.3	9M13	8.5	1.8
Banking Sector Total								327	879	1,133		5,052.0			

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	2.71	2.70	2.79	-3.2%	2.71	2.70	7	1	2	2.3	2.4	3M13	-	5.3
Baghdad Soft Drinks	IBSD	2.88	2.93	2.89	1.4%	2.93	2.88	18	9	26	123.6	316.8	9M13	15.6	2.3
Electronic Industries	IELI	1.45	1.47	1.46	0.7%	1.47	1.45	12	4	6	6.5	21.5	6M13	-	0.9
Fallujah for Construction Mat.***	IFCM	-	no trade	3.63	-	-	-	-	-	-	2.5	9.2	6M13	195.5	3.9
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	0.61	0.62	0.61	1.6%	0.63	0.61	23	35	22	5.3	6.2	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	0.70	0.68	0.70	-2.9%	0.70	0.68	2	0	0	0.1	2.1	6M13	-	3.6
Iraqi Date Processing&Mark.	IIDP	1.19	1.19	1.20	-0.8%	1.20	1.19	13	13	16	12.4	16.7	3M12	8.0	1.1
Iraqi Engineering Works	IIEW	1.60	1.60	1.60	0.0%	1.60	1.60	1	0	0	0.1	2.0	6M13	-	1.3
Iraqi For Tufted Carpets	IITC	-	no trade	4.15	-	-	-	-	-	-	0.1	1.7	9M13	5.2	1.1
Al-Khazer for Construction M.	IKHC	-	Suspend/GA	1.95	-	-	-	-	-	-	0.5	1.7	3M12	-	2.0
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/GA	2.87	-	-	-	-	-	-	10.6	10.5	6M13	1.3	2.2
Al-Mansour Pharma. Ind.	IMAP	0.90	0.90	0.90	0.0%	0.90	0.90	15	10	9	3.6	4.7	6M13	8.2	0.8
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	6M13	-	1.1
Modern Construction Mat.	IMCM	-	no trade	0.70	-	-	-	-	-	-	0.1	3.1	9M13	-	0.8
Metallic Ind. and Bicycles	IMIB	0.88	0.92	0.85	8.2%	0.92	0.88	3	1	1	0.5	5.6	6M13	-	1.7
Modern Sewing	IMOS	2.95	2.95	2.95	0.0%	2.95	2.95	4	1	2	0.8	2.2	3M13	25.7	3.3
Modern Paint Industries	IMPI	1.08	1.08	1.08	0.0%	1.08	1.08	6	2	2	3.6	8.1	6M13	-	1.1
National Chemical Industries	INCP	0.81	0.83	0.81	2.5%	0.83	0.81	8	4	4	2.7	10.2	6M13	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	2.0	11.8	3M13	-	0.4
Ready Made Clothes	IRMC	5.00	5.10	5.10	0.0%	5.10	4.80	4	0	1	0.2	6.6	6M13	-	5.3
The Light Industries	ITLI	-	Suspend/ISC	0.70	-	-	-	-	-	-	1.4	9.6	6M13	-	3.2
Industry Sector Total								116	80	90		458.1			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	10.15	-	-	-	-	-	-	0.1	3.1	3M13	76.4	15.4
Baghdad Hotel	HBAG	11.00	11.00	11.40	-3.5%	11.00	11.00	2	0	2	6.3	34.4	9M13	32.1	14.4
Babylon Hotel	HBAY	45.00	45.50	45.00	1.1%	45.50	45.00	11	3	146	19.6	49.9	6M13	-	-
Ishtar Hotels	HISH	37.50	37.50	37.25	0.7%	37.50	37.50	1	0	2	9.5	45.7	6M13	31.5	17.4
Karbala Hotels	HKAR	1.30	1.30	1.30	0.0%	1.30	1.30	2	5	6	8.6	5.3	6M13	-	1.2
Mansour Hotel	HMAN	28.25	28.50	28.70	-0.7%	28.50	28.25	3	1	14	8.3	67.7	6M13	-	40.5
National for Tourist Invest.	HNTI	20.25	20.30	20.25	0.2%	20.30	20.25	3	0	2	3.4	58.7	6M13	44.0	10.2
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	63.4	FY09	-	27.2
Al-Sadeer Hotel	HSAD	18.50	18.50	18.50	0.0%	18.50	18.50	4	0	3	0.8	18.6	9M12	-	21.5
Mosul Dam Tourist Village	HTVM	10.75	10.85	11.00	-1.4%	10.85	10.75	2	0	1	0.6	2.1	6M13	-	-
Hotel&Tourism Sector Total								28	9	176		349.0			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	1.00	-	-	-	-	-	-	0.0	5.7	9M13	-	1.0
AL-Badia for General Trans	SBAG	4.30	4.40	4.30	2.3%	4.40	4.30	5	0	1	1.7	7.2	9M13	-	2.1
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	75.25	76.00	75.25	1.0%	76.00	75.25	3	0	1	0.6	12.4	6M13	12.2	25.3

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.8	9M12	-	2.1
Iraqi Land Transport	SILT	2.26	2.26	2.27	-0.4%	2.26	2.25	7	3	6	24.3	25.7	6M13	-	1.4
Kharkh Tour Amusement City	SKTA	7.61	7.60	7.80	-2.6%	7.61	7.60	5	0	1	0.6	2.3	3M13	9.9	5.1
Al-Mosul for Funfairs	SMOF	21.25	21.25	21.25	0.0%	21.25	21.00	5	0	4	1.1	6.9	9M13	8.8	3.3
Mamoura Realestate Inv.	SMRI	4.08	4.08	4.08	0.0%	4.08	4.07	11	8	32	25.3	49.8	9M13	-	3.8
AL-Nukhba for Construction	SNUC	-	Suspend/ISC	1.23	-	-	-	-	-	-	-	2.0	9M12	-	0.9
Services Sector Total								36	11	44		122.1			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod. (NR)	AAHP	-	no trade	1.10	-	-	-	-	-	-	0.2	0.5	9M13	18.0	2.9
Iraqi Agricultural Prod. Mark. Meat	AIPM	8.52	8.52	8.45	0.8%	8.52	8.52	5	0	2	2.2	28.6	6M13	45.7	4.6
Iraqi Agricultural Products	AIRP	12.10	12.10	12.10	0.0%	12.10	12.10	1	0	0	0.1	3.5	6M13	14.4	3.7
Iraqi for Seed Production	AISP	7.30	7.25	7.30	-0.7%	7.30	7.25	8	1	4	6.0	28.3	3M12	-	5.5
Modern Animal & Agr. Production	AMAP	-	Suspend/GA	0.94	-	-	-	-	-	-	0.1	2.8	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	12.10	12.00	13.10	-8.4%	12.10	11.79	9	0	0	0.1	2.9	FY12	10.8	2.5
Agriculture Sector Total								23	1	7		66.6			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.88	-	-	-	-	-	-	1.2	1.8	9M13	10.6	0.7
Al-Ameen for Insurance	NAME	1.90	1.90	1.95	-2.6%	1.90	1.90	1	0	0	0.7	3.1	9M13	3.8	1.1
Dar Al-Salam for Insurance	NDSA	2.17	2.17	2.16	0.5%	2.17	2.17	1	0	0	0.4	5.1	9M13	25.5	1.6
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.68	-	-	-	-	-	-	0.4	1.1	3M13	2.4	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.14	-	-	-	-	-	-	-	2.8	9M12	2.7	0.8
Insurance Sector Total								2	0	0		13.9			
Investment Sector															
Al-Ameen Financial Inv. (NR)***	VAMF	-	1.88	1.85	1.6%	1.90	1.85	2	0	1	0.4	1.5	9M12	-	2.6
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	1.45	-	-	-	-	-	-	0.0	2.4	3M13	39.0	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.00	-	-	-	-	-	-	0.0	0.9	9M12	124.2	0.9
Investment Sector Total								2	0	1		8.8			
Grand Total								537	980	1,451		10,109.7			

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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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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