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

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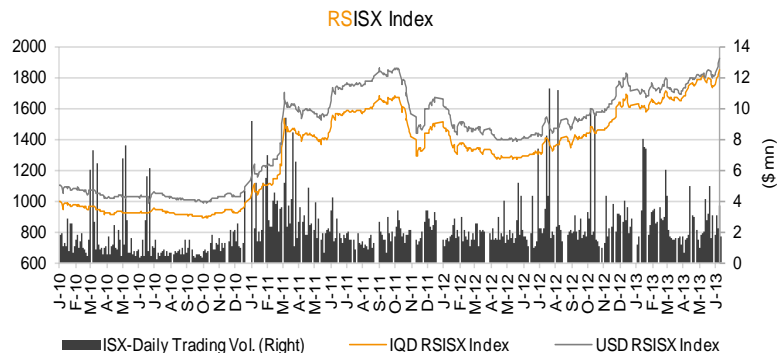
Daily Bulletin / Thursday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1250)

Daily Value Traded

IQD2,161,709,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1855	0.1%	14.8%
USD RSISX	1926	0.0%	12.5%

News from Iraq

Politics

- Iraq and the United Nations signed a memorandum of understanding to support Iraqi efforts in combating corruption. The memorandum will help Iraq for the participation of all national organs and NGOs to work collectively for this mission. The United Nations opened its offices in Baghdad to combat drugs and crime, thus it has 20 formations to assist in the development fields in the country. (Aswat AL-Iraq)
- The UN Secretary-General, Ban Ki-moon announced that he made phone calls with the Iraqi Prime Minister, Nouri al-Maliki and the Emir of Kuwait prior to his meeting with the Permanent Representatives of both countries to the UN. In a statement, the United Nations said "The Secretary-General welcomed the growing momentum for the full normalization of bilateral relations between Iraq and Kuwait. During a joint meeting, the Secretary-General praised Iraq's commitment to fulfilling its Chapter VII obligations and commended Kuwait for the flexibility it extended." (Iraqi News)

Economics

- The Turkish Energy Market Regulatory Authority (EPDK) has approved the applications of two Turkish companies, Aksa and Kartet, to export electricity to Iraq. The two companies will have the "equal rights" to export power to the Mosul region of Iraq, using the existing 154 kilovolt (kV) PS3-Zakho power transmission line. They will export around 2bn kilowatt-hours annually. Hasan Köktaş, the head of the EPDK, said that the Turkish exports of power to Iraq are worth an estimated 400mn Turkish Liras (\$212mn). (Iraq Business News)
- Japan has offered a loan of about 120bn yen (\$1.24bn) to Iraq to build a new refinery and rebuild a port. Nikkei reports that Japan will initially lend 82.7bn yen to build a refinery to extract natural gas liquids at the Rumaila oil field, while a second loan of 39.2bn yen will be used to rebuild the port of Khor Al-Zubair. (Iraq Business News)
- The Ministry of Transportation discussed with a delegation of the Chinese Company (DEC), regarding the details on the contract which was concluded between Iraq and China for equipping Iraq with full sets of passenger trains. (Iraq Directory)

ISX - Company Announcements

- Company Registrar has approved the capital increase of Karbala Hotels (HKAR) to IQD5bn through 208% rights issue.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad for Packing Materials	IBPM	2.690	3.9%	5.1
Iraqi for Seed Production	AISP	5.600	3.7%	3.1
Iraqi Islamic Bank	BIIB	1.490	2.8%	1.4
AL-Nukhba Construction	SNUC	1.260	2.4%	1.0
National Met. Ind. and Bicycles	IMIB	0.870	2.4%	1.7

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Construction Materials	IMCM	0.720	-7.7%	0.3
Al-Sadeer Hotel	HSAD	18.500	-5.1%	114.2
Dar Es Salaam Inv. Bank	BDSI	2.230	-4.3%	144.2
AL-Badia for General Trans	SBAG	5.850	-4.1%	0.5
Iraqi Middle East Inv. Bank	BIME	1.670	-2.9%	586.7

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Inv. Bank	BIME	733.4	586.7	33.9%
North Bank	BNOR	297.3	237.8	13.8%
Baghdad Soft Drinks	IBSD	269.0	215.2	12.4%
Dar Es Salaam Inv. Bank	BDSI	180.2	144.2	8.3%
Al-Sadeer Hotel	HSAD	142.8	114.2	6.6%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	8.1	6.5	0.4%
Banking Sector	1,424.0	1,139.2	65.9%
Industry Sector	442.5	354.0	20.5%
Hotels & Tourism Sec.	253.8	203.0	11.7%
Services Sector	23.3	18.6	1.1%
Agriculture Sector	9.9	7.9	0.5%
Insurance Sector	-	-	-
Investment Sector	0.2	0.1	0.0%
Total	2,161.7	1,729.4	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,855 (+0.1%) / \$1,926 (0.0%). The number of traded shares was 1.1bn and the trading volume was IQD2.2bn (\$1.7mn).

Non Iraqis executed 100 transactions in this session:

Buys - 52 transactions in 6 companies operating in banking, industry, hotel&tourism and services sectors.

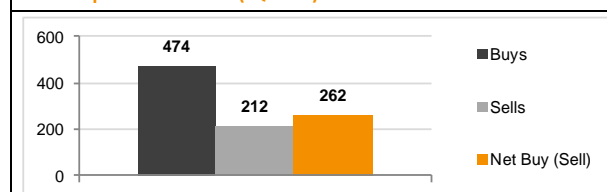
Sells - 48 transactions in 5 companies operating in banking and industry sectors.

Net purchases reached IQD262mn (\$210K), while their share in total trading volume was 15.9%.

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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	22.00	22.00	22.00	0.0%	22.00	22.00	3	0	8	276.7	4,752.2	3M13	9.6	2.8
Telecom Sector Total								3	0	8		4,752.2			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.82	-	-	-	-	-	-	2.2	98.4	3M13	8.2	0.7
Babylon Bank***	BBAY	0.74	0.74	0.75	-1.3%	0.74	0.74	3	2	1	10.4	88.8	3M13	22.1	1.0
Bank of Baghdad	BBOB	2.08	2.08	2.06	1.0%	2.08	2.05	23	62	129	202.6	291.2	3M13	12.4	1.6
Commercial Bank of Iraq ***	BCOI	0.96	0.95	0.96	-1.0%	0.96	0.95	3	1	0	63.8	114.0	3M13	9.6	1.0
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	34.0	3M13	7.6	0.4
Dar Es Salaam Inv. Bank	BDSI	2.31	2.23	2.33	-4.3%	2.31	2.14	99	82	180	44.2	188.7	3M13	13.4	1.8
Economy Bank	BEFI	0.95	0.95	0.96	-1.0%	0.95	0.95	1	0	0	3.5	114.0	3M13	6.1	0.8
Elaf Islamic Bank***	BELF	-	Suspend/ISC	0.86	-	-	-	-	-	-	0.3	104.6	FY12	12.1	1.0
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.31	-	-	-	-	-	-	157.5	131.0	3M13	4.0	0.9
Investment Bank of Iraq	BIBI	1.22	1.22	1.22	0.0%	1.22	1.22	6	8	9	241.5	151.3	3M13	11.9	1.2
Iraqi Islamic Bank	BIIB	1.45	1.49	1.45	2.8%	1.49	1.40	18	1	2	259.2	181.2	3M13	8.3	1.2
Iraqi Middle East Bank	BIME	1.73	1.67	1.72	-2.9%	1.77	1.65	184	424	733	313.5	200.4	3M13	5.6	1.1
Kurdistan Int. Bank	BKUI	2.30	2.29	2.30	-0.4%	2.30	2.29	6	4	8	45.5	549.6	3M13	14.1	1.7
Mosul Bank ***	BMFI	0.84	0.85	0.84	1.2%	0.85	0.84	14	38	32	55.0	171.4	3M13	8.5	0.9
Al-Mansour Bank***	BMNS	1.33	1.33	1.33	0.0%	1.33	1.33	4	19	25	35.2	266.0	3M13	22.1	1.3
National Bank of Iraq	BNOI	0.80	0.80	0.80	0.0%	0.80	0.79	3	2	2	1.2	88.9	3M13	6.4	0.9
North Bank***	BNOR	2.33	2.33	2.30	1.3%	2.35	2.31	57	127	297	203.3	494.0	3M13	12.1	2.1
Credit Bank of Iraq***	BROI	3.40	3.40	3.45	-1.4%	3.40	3.40	1	1	3	11.3	408.0	3M13	55.1	2.8
Sumer Commercial Bank	BSUC	-	Suspend/GA	1.02	-	-	-	-	-	-	75.8	123.2	3M13	156.0	1.0
United Bank	BUND	1.59	1.59	1.59	0.0%	1.59	1.59	1	1	1	135.1	318.0	3M13	7.3	1.5
Union Bank	BUOI	-	no trade	1.30	-	-	-	-	-	-	9.0	158.1	3M13	5.9	1.4
Banking Sector Total								423	771	1,424		4,274.7			

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 \$)*	Mcaps (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials***	IBPM	2.60	2.69	2.59	3.9%	2.69	2.60	18	2	6	0.8	2.3	3M13	-	5.3
Baghdad Soft Drinks	IBSD	2.59	2.62	2.59	1.2%	2.62	2.58	39	103	269	109.4	278.8	3M13	21.2	2.0
Electronic Industries	IELI	-	no trade	1.49	-	-	-	-	-	-	12.9	21.5	9M12	-	0.8
Fallujah for Construction Mat.	IFCM	-	no trade	4.96	-	-	-	-	-	-	8.2	9.0	3M13	-	3.9
Nationality Househ. Furniture	IHFI	-	no trade	1.26	-	-	-	-	-	-	0.0	1.3	3M13	14.3	0.9
Al-Hilal Industries	IHLI	0.64	0.64	0.64	0.0%	0.64	0.64	7	7	4	10.6	6.3	9M12	-	-
Iraqi for Carton Manufact. and Trading	IICM	-	no trade	0.77	-	-	-	-	-	-	0.5	2.3	9M12	-	2.1
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.21	-	-	-	-	-	-	19.9	16.7	3M12	8.1	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.75	-	-	-	-	-	-	1.2	2.1	3M13	-	1.5
Iraqi For Tufted Carpets	IITC	-	no trade	4.69	-	-	-	-	-	-	0.6	1.9	3M13	23.1	1.2
Kirkuk for Producing (NR)	IKFP	-	Suspend/ISC	1.00	-	-	-	-	-	-	0.2	0.6	FY11	-	1.4
Al -Khazer for Construction M.	IKHC	-	Suspend/ISC	1.61	-	-	-	-	-	-	0.0	1.4	3M12	-	1.7
AL- Kindi of Veterinary Vac.***	IKLV	3.00	3.04	3.00	1.3%	3.04	3.00	3	0	1	8.8	10.9	3M13	6.4	2.4
Al-Mansour Pharma. Ind.	IMAP	1.01	1.01	1.01	0.0%	1.01	1.01	5	3	3	6.9	5.2	3M13	6.5	1.6
Modern Chemical Industries(NR)	IMCI	-	60.00	60.00	0.0%	60.00	60.00	1	0	2	0.0	4.3	3M13	-	1.1
Modern Construction Mat.	IMCM	0.82	0.72	0.78	-7.7%	0.82	0.72	3	1	0	0.4	3.2	3M13	-	0.9
Metallic Ind. and Bicycles***	IMIB	0.86	0.87	0.85	2.4%	0.87	0.86	3	3	2	1.9	5.2	3M13	-	1.5
Modern Sewing	IMOS	3.90	3.92	3.90	0.5%	3.92	3.90	7	0	1	1.0	2.8	3M13	34.1	4.4
Modern Paint Industries	IMPI	1.20	1.20	1.20	0.0%	1.22	1.20	25	25	30	5.7	8.8	9M12	-	1.2
National Chemical Industries	INCP	-	no trade	0.85	-	-	-	-	-	-	4.7	10.3	9M12	-	1.3
North Soft Drinks	INSD	0.41	0.41	0.41	0.0%	0.41	0.40	9	89	36	6.0	13.6	FY12	-	0.5
Ready Made Clothes	IRMC	-	no trade	7.00	-	-	-	-	-	-	0.3	8.4	3M13	-	6.9
The Light Industries	ITLI	0.93	0.93	0.93	0.0%	0.93	0.90	22	96	87	26.2	12.5	9M12	-	7.7
Industry Sector Total								142	329	443		429.6			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	9.10	-	-	-	-	-	-	0.2	2.7	FY12	83.2	13.8
Baghdad Hotel	HBAG	9.25	9.25	9.25	0.0%	9.25	9.25	1	0	1	3.8	28.4	3M13	43.6	12.2
Babylon Hotel	HBAY	-	no trade	27.10	-	-	-	-	-	-	6.7	29.3	3M13	141.5	157.7
Ishtar Hotels	HISH	31.85	32.00	31.90	0.3%	32.00	31.85	6	3	81	13.0	38.4	9M12	-	15.7
Karbala Hotels***	HKAR	1.76	1.75	1.80	-2.8%	1.76	1.75	3	0	1	3.5	7.0	9M12	-	4.4
Al- Mansour Hotel	HMAN	28.00	28.40	28.40	0.0%	28.40	28.00	3	1	28	3.6	66.4	9M12	-	20.7
National for Tourist Invest.	HNTI	-	no trade	19.00	-	-	-	-	-	-	4.1	54.0	9M12	50.7	11.5
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	62.4	FY09	-	27.2
Al-Sadeer Hotel	HSAD	19.50	18.50	19.50	-5.1%	19.50	18.50	2	7	143	1.9	18.3	9M12	-	21.5
Mosul Dam Tourist Village	HTVM	-	Suspend/GA	51.00	-	-	-	-	-	-	0.3	1.6	3M13	-	-
Hotel&Tourism Sector Total								15	11	254		308.7			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	1.23	1.25	-1.6%	1.23	1.23	1	1	1	0.0	6.8	3M13	-	1.2
Al-Badia for General Trans***	SBAG	5.85	5.85	6.10	-4.1%	5.85	5.85	3	0	1	2.7	9.4	3M13	-	3.1
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	no trade	63.00	-	-	-	-	-	-	0.9	10.1	3M13	9.1	21.0

Source: Iraq Stock Exchange

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Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.7	3M11	42.9	2.1
Iraqi Land Transport ***	SILT	-	no trade	2.86	-	-	-	-	-	-	21.9	32.0	3M13	-	1.8
Kharkh Tour Amuzement City	SKTA	7.98	8.00	7.98	0.3%	8.00	7.98	44	2	16	2.2	2.4	3M13	10.4	5.6
Al-Mosul for Funfairs	SMOF	-	no trade	20.10	-	-	-	-	-	-	1.1	6.4	9M12	10.1	4.4
Mamoura Realestate Inv.	SMRI	3.80	3.82	3.83	-0.3%	3.82	3.80	3	1	4	81.3	45.9	FY12	136.8	4.2
AL-Nukhba for Construction	SNUC	1.26	1.26	1.23	2.4%	1.26	1.26	2	1	1	0.5	2.0	9M12	-	1.0
Services Sector Total								53	5	23		125.1			
Agriculture Sector															
Al-Ahliya for Agricultural Prod. (NR)	AAHP	-	no trade	1.00	-	-	-	-	-	-	0.0	0.5	9M12	-	3.2
Iraqi Agricultural Prod. Mark. Meat	AIPM	11.75	11.75	11.75	0.0%	11.75	11.75	2	1	6	19.5	38.8	9M12	-	8.2
Iraqi Agricultural Products	AIRP	-	no trade	13.50	-	-	-	-	-	-	0.2	3.9	3M13	86.0	4.2
Iraqi for Seed Production***	AISP	5.45	5.60	5.40	3.7%	5.60	5.45	7	1	4	6.1	21.5	3M12	-	4.2
Modern for Animal Production***	AMAP	-	no trade	0.83	-	-	-	-	-	-	0.3	2.4	6M12	17.0	1.4
Middle East for Prod.- Fish	AMEF	-	no trade	11.00	-	-	-	-	-	-	0.2	2.6	FY12	9.9	2.3
Agriculture Sector Total								9	1	10		69.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.81	-	-	-	-	-	-	0.0	1.6	9M12	22.2	0.7
Al-Ameen for Insurance	NAME	-	no trade	1.36	-	-	-	-	-	-	0.2	2.2	3M13	2.7	0.9
Dar Al-Salam for Insurance	NDSA	-	no trade	2.20	-	-	-	-	-	-	0.2	4.7	FY12	23.1	1.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.81	-	-	-	-	-	-	0.4	1.3	3M13	2.8	0.6
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.14	-	-	-	-	-	-	-	2.7	9M12	2.7	0.8
Insurance Sector Total								-	-	-		12.5			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	0.66	-	-	-	-	-	-	-	0.4	9M12	-	0.7
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment (NR)	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.7	3M13	-	0.6
Al-Khaima Financial Inv.(NR)	VKHA	-	Suspend/ISC	0.87	-	-	-	-	-	-	-	0.3	FY12	-	0.8
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.42	-	-	-	-	-	-	0.0	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	1.60	1.60	1.60	0.0%	1.60	1.60	1	0	0	0.0	2.6	3M13	43.0	1.4
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.11	-	-	-	-	-	-	0.0	1.0	9M12	137.9	1.0
Investment Sector Total								1	0	0		8.4			
Grand Total								646	1,118	2,162		9,980.8			

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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**TMT FINANCE MIDDLE EAST & NORTH AFRICA
2013 CONFERENCE & AWARDS WINNERS**

**EQUITY CAPITAL MARKETS DEAL OF THE YEAR -
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