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

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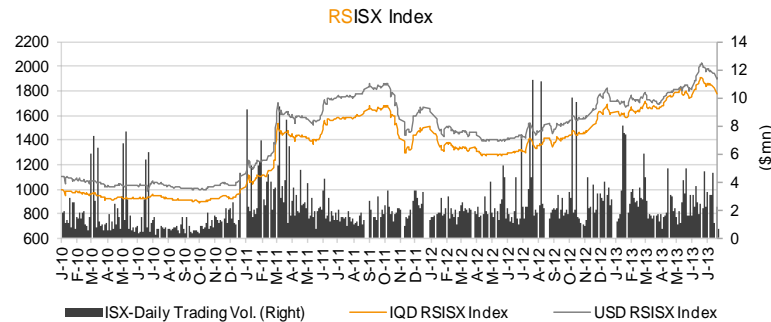
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1208)

Daily Value Traded

IQD1,677,502,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1774	-0.1%	9.8%
USD RSISX	1906	0.3%	11.4%

News from Iraq

Politics

- PM Nouri Al-Maliki said in a TV interview yesterday (July 23) on Al-Iraqya TV station that he will not support any militia and that he will not accept any interference from any militia in running the country. He also blamed some Iraqi politicians for the current decline in the security situation. (Alsumaria News)

Economics

- Baghdad province called upon French companies to undertake investment projects while asking France to collaborate with the Baghdad province to rebuild and boost the economy. (Alsumaria TV)

ISX - Company Announcements

- Gulf Commercial Bank (BGUC) second quarter (unaudited) financial results:**
B/S - 2Q13: Assets: IQD524bn, -2% q/q (+23% ytd), Mon. Credit: IQD257bn, +30% q/q (+20% ytd), Cash: IQD175bn, -13% q/q (+9% ytd), Dep: IQD310bn, -5% q/q (+19% ytd), BV: IQD190bn, +4% q/q (+27% ytd).
P&L - 2Q13: Estimated NBI: IQD14.1bn, -19% q/q (+56% y/y), Operating Profit: IQD11.4bn, -23% q/q (+70% y/y), Profit Before Tax: IQD13.4bn, -14% q/q (+76% y/y).
- Original shares of Bank of Baghdad (BBOB) will resume trading on July 29, 2013 after the decision to increase its capital from IQD175bn to IQD250bn through 13% bonus and 30% rights issues. The opening price will be IQD1.58 per share with +/- 50% limit for the first session.
- Original shares of United Bank (BUND) will resume trading on July 29, 2013 after the decision to increase its capital from IQD250bn to IQD300bn through 20% bonus issue. The opening price will be IQD1.35 per share with +/- 50% limit for the first session.
- Original shares of Sumer Commercial Bank (BSUC) will resume trading on July 29, 2013 after the decision to increase its capital from IQD151bn to IQD187.3bn. The opening price will be IQD1.02 per share with +/- 50% limit for the first session.
- Original shares of Ready Made Clothes (IRMC) will resume trading on July 29, 2013 after the decision to increase its capital from IQD1.50bn to IQD1.59bn through 6.22% bonus issue. The opening price will be IQD6.54 per share with +/- 50% limit for the first session.
- Iraqi Engineering Works (IIEW) will resume trading on July 28, 2013. The company has decided to distribute 25% cash dividend (IQD0.25 per share).
- Ashour Hotel (HASH) will resume trading on July 28, 2013 after the GA's decision to circulate the IQD41,173,158 into accumulated profit.
- AL-Wiaam for Financial Inv. (VWIF) will hold its AGM* on July 31, to discuss 2012 financial statements and profit distribution. ISX suspended trading of VWIF starting today (July 24, 2013).
- A cross transaction occurred on IQD1.1bn Babylon Bank (BBAY) shares today (July 24, 2013).
- In response to ISC's decision to fine North Bank (BNOR) IQD5mn, the company explained that the restraining order was against some of the bank's investments portfolio shares, not the bank's shares. BNOR also mentioned that they were not aware of the restraining order by the time they held their General Assembly and sent the meeting for the Companies' Registrar's approval on April 8, 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
Commercial Bank of Iraq		BCOI	0.930	3.3%	19.6
AL- Kindi for Prod. of Veterinary		IKLV	2.710	2.3%	16.3
National for Tourist Investment		HNTI	19.000	2.2%	18.9
Al-Sadeer Hotel		HSAD	18.600	1.9%	1.5
Asiacell Communications PJSC		TASC	19.850	1.8%	207.8

Worst Performers		Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Khazer for Construction Materials		IKHC	2.000	-6.5%	1.7
Credit Bank of Iraq		BROI	3.500	-4.6%	0.7
National Bank of Iraq		BNOI	0.770	-3.8%	2.5
Babylon Bank		BBAY	0.680	-2.9%	665.8
Baghdad Soft Drinks		IBSD	2.360	-2.1%	57.3

Top 5 Traded Volume		Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Babylon Bank		BBAY	804.3	665.8	47.9%
Asiacell Communications PJSC		TASC	251.0	207.8	15.0%
North Bank		BNOR	139.9	115.8	8.3%
Iraqi Middle East Inv. Bank		BIME	95.5	79.0	5.7%
Baghdad Soft Drinks		IBSD	69.2	57.3	4.1%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	251.0	207.8	15.0%
Banking Sector	1,211.5	1,002.9	72.2%
Industry Sector	112.9	93.5	6.7%
Hotels & Tourism Sec.	49.8	41.2	3.0%
Services Sector	47.9	39.6	2.9%
Agriculture Sector	3.5	2.9	0.2%
Insurance Sector	1.0	0.8	0.1%
Investment Sector	-	-	-
Total	1,677.5	1,388.7	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,774 (-0.1%) / \$1,906 (+0.3%)**. The number of traded shares was **1.6bn** and the trading volume was **IQD1.7bn (\$1.4mn)**.

Note: The Iraqi Government has announced that tomorrow (July 25, 2013) and next Thursday (August 1, 2013) will be a public holiday due to high temperatures. Therefore, ISX will be closed on July 25, 2013 and August 1, 2013.

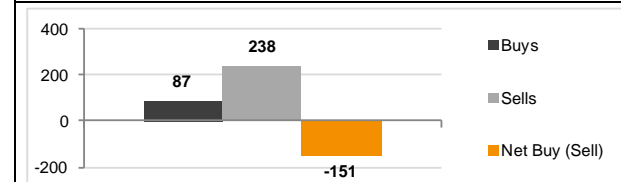
Non Iraqis executed 71 transactions in this session:

Buys - 65 transactions in 5 companies operating in banking, industry and services sectors.

Sells - 6 transactions in 1 company operating in telecom sector.

Net sales realized at IQD151mn (\$125K), while their share in total trading volume was 9.7%.

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	19.50	19.85	19.50	1.8%	19.85	19.50	12	13	251	189.6	4,436.9	3M13	8.6	2.5
Telecom Sector Total								12	13	251		4,436.9			
Banking Sector															
Ashur International Bank***	BASH	0.83	0.82	0.82	0.0%	0.85	0.82	53	59	49	3.4	142.5	6M13	9.6	0.9
Babylon Bank	BBAY	0.69	0.68	0.70	-2.9%	0.69	0.68	32	1,183	804	18.6	84.4	3M13	20.3	0.9
Bank of Baghdad	BBOB	-	Suspend/GA	1.96	-	-	-	-	-	-	175.6	283.9	6M13	9.5	1.5
Commercial Bank of Iraq	BCOI	0.90	0.93	0.90	3.3%	0.93	0.90	8	26	24	53.7	115.5	6M13	9.4	0.7
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.2	6M13	3.2	0.3
Dar Es Salaam Inv. Bank***	BDSI	1.41	1.39	1.37	1.5%	1.42	1.39	10	13	18	25.0	172.6	6M13	17.4	1.5
Economy Bank	BEFI	-	Suspend/GA	0.93	-	-	-	-	-	-	5.8	115.5	3M13	6.1	0.8
Elaf Islamic Bank***	BELF	-	Suspend/ISC	0.86	-	-	-	-	-	-	0.1	108.2	6M13	18.5	0.9
Gulf Commercial Bank***	BGUC	1.02	1.02	1.02	0.0%	1.03	1.02	5	6	6	128.5	211.1	6M13	5.4	1.3
Investment Bank of Iraq	BIBI	1.02	1.03	1.03	0.0%	1.03	1.02	7	28	29	172.5	132.2	3M13	10.0	1.0
Iraqi Islamic Bank	BIIB	1.47	1.50	1.50	0.0%	1.52	1.47	7	7	11	798.7	188.7	3M13	9.3	1.3
Iraqi Middle East Bank	BIME	1.45	1.46	1.45	0.7%	1.46	1.44	66	66	95	265.9	181.3	3M13	4.9	1.0
Kurdistan Int. Bank	BKUI	-	no trade	2.60	-	-	-	-	-	-	29.8	645.7	3M13	16.0	1.9
Mosul Bank ***	BMFI	0.78	0.78	0.77	1.3%	0.79	0.78	10	36	28	59.4	162.7	6M13	6.1	0.8
Al-Mansour Bank***	BMNS	1.34	1.34	1.34	0.0%	1.34	1.34	3	2	3	40.0	277.3	3M13	22.2	1.3
National Bank of Iraq ***	BNOI	0.77	0.77	0.80	-3.8%	0.77	0.77	2	4	3	2.1	96.9	3M13	6.7	0.9
North Bank***	BNOR	2.46	2.50	2.49	0.4%	2.50	2.45	19	57	140	278.8	548.4	6M13	19.1	2.2
Credit Bank of Iraq***	BROI	3.50	3.50	3.67	-4.6%	3.50	3.50	1	0	1	11.3	434.6	6M13	24.5	2.9
Sumer Commercial Bank	BSUC	-	Suspend/GA	1.02	-	-	-	-	-	-	-	127.5	6M13	187.7	1.0
United Bank	BUND	-	Suspend/GA	1.62	-	-	-	-	-	-	147.6	335.3	6M13	9.2	1.4
Union Bank	BUOI	1.15	1.15	1.15	0.0%	1.15	1.15	1	1	1	8.6	144.7	3M13	5.2	1.2
Banking Sector Total								224	1,487	1,211		4,544.3			

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	-	no trade	2.20	-	-	-	-	-	-	1.0	2.0	3M13	-	4.3
Baghdad Soft Drinks	IBSD	2.40	2.36	2.41	-2.1%	2.41	2.36	66	29	69	144.9	259.8	6M13	15.0	1.9
Electronic Industries	IELI	-	no trade	1.39	-	-	-	-	-	-	10.8	20.7	9M12	-	0.8
Fallujah for Construction Mat.	IFCM	4.85	4.81	4.80	0.2%	4.85	4.81	3	1	5	4.5	9.0	3M13	197.5	3.8
Nationality Househ. Furniture	IHFI	-	no trade	1.10	-	-	-	-	-	-	0.0	1.1	3M13	12.5	0.8
Al-Hilal Industries	IHLI	-	no trade	0.54	-	-	-	-	-	-	9.1	5.5	9M12	-	-
Iraqi for Carton Manufact. and Trading	IICM	-	no trade	0.72	-	-	-	-	-	-	0.5	2.3	9M12	-	2.0
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.21	-	-	-	-	-	-	13.8	17.3	3M12	8.1	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.65	-	-	-	-	-	-	1.0	2.0	3M13	-	1.4
Iraqi For Tufted Carpets	IITC	-	Suspend/GA	4.70	-	-	-	-	-	-	0.7	1.9	3M13	23.2	1.2
Kirkuk for Producing (NR)	IKFP	-	Suspend/ISC	1.00	-	-	-	-	-	-	0.1	0.6	FY11	-	1.4
Al -Khazer for Construction M.	IKHC	2.00	2.00	2.14	-6.5%	2.00	2.00	1	1	2	1.3	1.8	3M12	-	2.1
AL- Kindi of Veterinary Vac.***	IKLV	2.65	2.71	2.65	2.3%	2.72	2.65	12	7	20	6.4	10.1	3M13	5.7	2.1
Al-Mansour Pharma. Ind.	IMAP	0.91	0.91	0.90	1.1%	0.91	0.90	8	6	5	8.6	4.9	3M13	5.9	1.4
Modern Chemical Industries(NR)	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	4.5	3M13	-	1.1
Modern Construction Mat.	IMCM	-	no trade	0.70	-	-	-	-	-	-	0.2	3.3	3M13	-	0.8
Metallic Ind. and Bicycles***	IMIB	0.89	0.89	0.89	0.0%	0.89	0.89	2	0	0	1.4	5.5	3M13	-	1.6
Modern Sewing	IMOS	-	no trade	4.40	-	-	-	-	-	-	0.9	3.3	3M13	38.3	5.0
Modern Paint Industries	IMPI	1.05	1.05	1.05	0.0%	1.05	1.04	10	6	7	6.0	8.0	9M12	-	1.0
National Chemical Industries	INCP	0.78	0.78	0.79	-1.3%	0.79	0.78	11	5	4	3.3	9.8	9M12	-	1.2
North Soft Drinks	INSD	0.39	0.39	0.39	0.0%	0.39	0.39	1	4	1	5.4	13.4	FY12	-	0.4
Ready Made Clothes	IRMC	-	Suspend/GA	6.95	-	-	-	-	-	-	0.3	8.6	3M13	-	6.9
The Light Industries	ITLI	0.72	0.72	0.71	1.4%	0.72	0.72	1	0	0	20.6	10.0	9M12	-	5.9
Industry Sector Total								115	59	113		405.5			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	Suspend/GA	10.15	-	-	-	-	-	-	0.2	3.2	FY12	92.8	15.4
Baghdad Hotel	HBAG	9.25	9.25	9.25	0.0%	9.25	9.25	5	1	9	4.9	29.4	3M13	43.6	12.2
Babylon Hotel	HBAY	29.00	29.00	29.00	0.0%	29.00	29.00	2	0	4	6.5	32.4	3M13	151.4	168.8
Ishtar Hotels	HISH	-	no trade	32.45	-	-	-	-	-	-	13.7	40.3	9M12	-	15.9
Karbala Hotels	HKAR	1.32	1.32	1.30	1.5%	1.32	1.32	8	4	5	8.2	5.5	9M12	-	3.4
Al- Mansour Hotel	HMAN	28.00	28.00	28.00	0.0%	28.00	28.00	4	0	7	3.4	67.8	9M12	-	20.4
National for Tourist Invest.	HNTI	19.00	19.00	18.60	2.2%	19.00	19.00	3	1	23	3.0	55.9	9M12	50.7	11.5
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	64.6	FY09	-	27.2
Al-Sadeer Hotel	HSAD	18.50	18.60	18.25	1.9%	18.60	18.50	2	0	2	3.0	19.1	9M12	-	21.6
Mosul Dam Tourist Village***	HTVM	12.00	12.00	12.10	-0.8%	12.00	12.00	1	0	1	0.7	2.4	3M13	-	-
Hotel&Tourism Sector Total								25	6	50		320.4			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	1.25	-	-	-	-	-	-	0.0	7.2	3M13	-	1.3
AL-Badia for General Trans	SBAG	4.90	4.90	4.90	0.0%	4.90	4.90	1	0	0	2.8	8.1	3M13	-	2.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	69.00	69.00	69.00	0.0%	69.00	69.00	1	0	0	1.0	11.4	3M13	10.0	23.0

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	3M11	42.9	2.1
Iraqi Land Transport	SILT	2.54	2.58	2.54	1.6%	2.58	2.54	37	17	44	15.3	29.9	3M13	-	1.6
Kharkh Tour Amusement City	SKTA	7.55	7.55	7.50	0.7%	7.55	7.55	1	0	1	2.1	2.3	3M13	9.8	5.2
Al-Mosul for Funfairs	SMOF	-	no trade	19.15	-	-	-	-	-	-	1.3	6.3	9M12	9.6	4.2
Mamoura Realestate Inv.	SMRI	3.73	3.75	3.78	-0.8%	3.75	3.73	4	1	3	42.3	46.6	FY12	134.3	4.1
AL-Nukhba for Construction	SNUC	-	Suspend/ISC	1.23	-	-	-	-	-	-	0.7	2.0	9M12	-	0.9
Services Sector Total								44	18	48		124.4			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod. (NR)	AAHP	-	no trade	0.95	-	-	-	-	-	-	0.0	0.5	9M12	-	3.0
Iraqi Agricultural Prod. Mark. Meat	AIPM	-	no trade	10.29	-	-	-	-	-	-	16.3	35.1	9M12	-	7.2
Iraqi Agricultural Products	AIRP	12.35	12.35	12.30	0.4%	12.35	12.35	1	0	1	0.2	3.7	3M13	78.7	3.9
Iraqi for Seed Production	AISP	8.23	8.23	8.23	0.0%	8.23	8.22	6	0	2	7.9	32.7	3M12	-	6.2
Modern for Animal Production***	AMAP	-	no trade	0.80	-	-	-	-	-	-	0.2	2.4	6M12	16.4	1.3
Middle East for Prod.- Fish	AMEF	-	Suspend/GA	11.55	-	-	-	-	-	-	0.2	2.9	FY12	10.4	2.4
Agriculture Sector Total								7	0	4		77.2			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.80	-	-	-	-	-	-	0.0	1.7	9M12	22.0	0.7
Al-Ameen for Insurance	NAME	1.45	1.45	1.45	0.0%	1.45	1.45	1	1	1	0.2	2.4	3M13	2.8	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	2.10	-	-	-	-	-	-	0.2	5.0	FY12	24.1	1.6
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.70	-	-	-	-	-	-	0.3	1.2	3M13	2.4	0.6
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.14	-	-	-	-	-	-	-	2.8	9M12	2.7	0.8
Insurance Sector Total								1	1	1		13.1			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	0.66	-	-	-	-	-	-	-	0.4	9M12	-	0.7
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	-	Suspend/GA	1.50	-	-	-	-	-	-	0.0	2.5	3M13	40.3	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.11	-	-	-	-	-	-	0.0	1.1	9M12	137.9	1.0
Investment Sector Total								-	-	-		8.0			
Grand Total								428	1,585	1,678		9,929.7			

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".

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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