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

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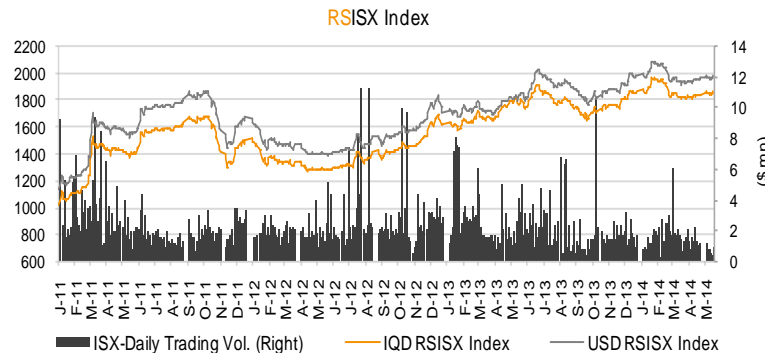
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1222)

Daily Value Traded

IQD2,480,956,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1863	0.9%	-0.1%
USD RSISX	1978	0.9%	-0.4%

News from Iraq

Politics

- The head of the Supreme Iraqi Islamic Council, Ammar al-Hakim, stressed the necessity of forming a strong government that comprises all the political blocs. A statement by the SIIC cited "While heading the political committee of the Citizen bloc at his office in Baghdad, Hakim stressed the necessity of forming a strong government that comprises all the political blocs." (Iraqi News)
- The President of Kurdistan Region, Masoud Barzani discussed with the chief of the National Slate, Ayad Allawi the developments of the political process and the results of the parliament elections. Kurdistan Region Presidency office stated in a statement "Barzani and Allawi conferred about the political and security situations in Iraq and the findings of the recent elections." (Iraqi News)

Economics

- The Premier, Nouri al-Maliki called to develop relations between Iraq and the Sudan at all levels, particularly in the fields of energy, agriculture and investment. A statement by the Maliki's office cited "During a meeting in Baghdad with the envoy of the Republic of Sudan, Ahmed Saad Omar and his accompanying delegation, Maliki confirmed that depth of the brotherly relations between the two peoples of Iraq and Sudan." (Iraqi News)
- Iraq's parliament fully supports a project to build an \$18bn pipeline to export crude oil from Basra to Jordan's port city of Aqaba, Adnan Al Janabi, chairman of its energy committee, said on Sunday. "We are very supportive of this strategic project with Jordan, which will greatly help Iraq increase its oil exports across the world," Janabi told The Jordan Times on the sidelines of the Iraq Future Energy Forum, attended by representatives from several international companies in the field of oil and gas. (Zawya)
- Iraq is preparing to hand over a \$1.3bn contract that will signal the delivery of a marine works component for the start of the first phase of Grand al-Faw Port. This was told in the annual MEED Arabian World Construction Summit (AWCS) as the project's first phase pre-qualification entries are currently being evaluated. (Iraqi News)

ISX - Company Announcements

- A cross transaction occurred on IQD650mn Bank of Baghdad (BBOB) shares today (May 19, 2014). This represents 0.3% of BBOB capital.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	2.820	9.7%	15.9
North Bank	BNOR	2.100	7.1%	390.0
Modern Paint Industries	IMPI	1.300	5.7%	8.2
National Bank of Iraq	BNOI	0.920	4.5%	5.3
Iraqi for Carton Manufact. & Trading	IICM	0.620	3.3%	1.1

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
National for Tourist Investment	HNTI	19.000	-9.3%	1.6
Mansour Bank	BMNS	1.700	-6.1%	68.5
Iraqi Engineering Works	IIEW	1.020	-5.6%	2.4
Ready Made Clothes	IRMC	4.750	-5.0%	3.1
Al-Mosul for Funfairs	SMOF	23.550	-3.9%	2.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	1,411.8	1,155.4	56.9%
North Bank	BNOR	476.5	390.0	19.2%
Baghdad Soft Drinks	IBSD	89.9	73.6	3.6%
Mansour Bank	BMNS	83.7	68.5	3.4%
Gulf Commercial Bank	BGUC	65.9	53.9	2.7%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	-	-	-
Banking Sector	2,135.9	1,747.9	86.1%
Industry Sector	204.8	167.6	8.3%
Hotels & Tourism Sec.	31.7	26.0	1.3%
Services Sector	89.0	72.9	3.6%
Agriculture Sector	14.1	11.5	0.6%
Insurance Sector	5.4	4.4	0.2%
Investment Sector	-	-	-
Total	2,481.0	2,030.2	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,863 / \$1,978, +0.9%. The number of traded shares was 1.3bn and the trading volume was IQD2.5bn (\$2.0mn).

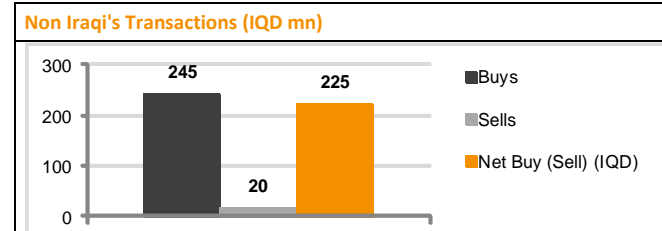
Non Iraqis executed 53 transactions in this session:

Buys - 47 transactions in 9 companies operating in banking and industry sectors.

Sells - 6 transactions in 3 companies operating in banking and services sectors.

Net purchases reached IQD225mn (\$184K), while their share in total trading volume was 5.3%.

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	-	Suspend/GA	19.00	-	-	-	-	-	-	18.9	4,198.2	FY13	8.8	2.6
Telecom Sector Total												4,198.2			
Banking Sector															
Ashur International Bank	BASH	0.82	0.82	0.82	0.0%	0.82	0.82	8	25	21	2.0	167.8	3M14"	11.1	0.7
Babylon Bank***	BBAY	0.58	0.58	0.59	-1.7%	0.58	0.58	2	3	2	16.4	118.7	3M14"	30.2	0.9
Bank of Baghdad	BBOB	1.93	1.93	1.93	0.0%	1.93	1.93	42	732	1,412	198.7	394.8	3M14"	14.9	1.6
Commercial Bank of Iraq***	BCOI	0.89	0.88	0.89	-1.1%	0.89	0.88	9	10	8	40.1	180.0	FY13	24.8	1.1
Dijlah & Furat Bank***	BDFD	-	no trade	0.80	-	-	-	-	-	-	1.9	102.1	3M14"	30.8	1.0
Dar Es Salaam Inv. Bank	BDSI	1.03	1.03	1.03	0.0%	1.03	1.03	2	2	2	26.0	126.4	3M14"	11.8	0.9
Economy Bank***	BEFI	0.74	0.74	0.74	0.0%	0.74	0.74	2	1	0	0.3	151.4	FY13"	30.5	0.8
Elaf Islamic Bank***	BELF	0.75	0.75	0.77	-2.6%	0.75	0.75	4	4	3	0.5	153.4	3M14"	16.9	1.0
Gulf Commercial Bank	BGUC	1.08	1.09	1.09	0.0%	1.09	1.08	13	61	66	135.6	223.0	3M14"	5.9	0.8
Investment Bank of Iraq	BIBI	1.01	1.01	1.01	0.0%	1.01	1.01	11	20	20	46.3	206.6	3M14"	8.2	0.8
Iraqi Islamic Bank	BIIB	1.10	1.09	1.09	0.0%	1.10	1.09	11	18	20	23.5	223.0	3M14"	10.4	0.9
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	407.2	196.4	3M14"	12.2	1.1
Kurdistan Int. Bank	BKUI	2.71	2.70	2.71	-0.4%	2.71	2.70	8	3	8	14.6	662.8	FY13	22.3	1.9
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	65.1	150.8	3M14"	5.8	0.7
Al-Mansour Bank	BMNS	1.77	1.70	1.81	-6.1%	1.78	1.70	16	48	84	33.9	347.8	3M14"	19.3	1.6
National Bank of Iraq	BNOI	0.88	0.92	0.88	4.5%	0.92	0.88	4	7	6	8.1	188.2	3M14"	24.1	1.3
North Bank	BNOR	2.00	2.10	1.96	7.1%	2.10	1.99	51	232	477	107.5	455.4	3M14"	16.5	1.7
Credit Bank of Iraq	BROI	1.53	1.51	1.55	-2.6%	1.53	1.51	10	5	7	54.9	308.9	FY13"	30.4	1.9
Sumer Commercial Bank	BSUC	0.82	0.82	0.82	0.0%	0.82	0.82	2	0	0	0.1	167.8	3M14"	71.5	0.8
United Bank	BUND	1.04	1.04	1.04	0.0%	1.04	1.04	1	0	0	19.3	255.3	3M14"	10.5	0.9
Union Bank***	BUOI	1.05	1.05	1.03	1.9%	1.05	1.05	1	0	0	40.1	216.5	3M14"	6.4	1.2
Banking Sector Total								197	1,170	2,136		4,997.3			

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	2.00	2.00	2.00	0.0%	2.00	2.00	2	1	2	1.0	1.8	3M14	13.9	1.9
Baghdad Soft Drinks	IBSD	2.98	2.98	2.98	0.0%	2.99	2.98	11	30	90	73.9	324.3	3M14	38.9	2.2
Electronic Industries	IELI	1.81	1.80	1.86	-3.2%	1.81	1.80	8	15	26	5.4	26.5	9M13	-	1.1
Fallujah for Construction Mat.***	IFCM	2.20	2.15	2.20	-2.3%	2.20	2.15	7	2	4	1.1	5.5	9M13	124.4	2.3
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M14	-	0.6
Al-Hilal Industries	IHLI	0.73	0.74	0.73	1.4%	0.74	0.72	20	12	9	7.5	7.5	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	0.60	0.62	0.60	3.3%	0.62	0.60	5	2	1	0.2	1.9	9M13	-	7.0
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	8.6	17.5	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	1.05	1.02	1.08	-5.6%	1.05	1.02	4	3	3	0.2	1.3	9M13	36.8	0.8
Iraqi For Tufted Carpets	IITC	4.30	4.29	4.35	-1.4%	4.30	4.29	2	1	3	0.2	1.8	3M14	15.0	1.1
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	1.70	1.70	1.74	-2.3%	1.71	1.70	6	5	9	4.9	7.5	3M14	-	1.4
Al-Mansour Pharma. Ind.***	IMAP	-	Suspend/GA	0.83	-	-	-	-	-	-	3.9	4.4	3M14	13.2	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	9M13	78.3	1.1
Modern Construction Mat.	IMCM	-	no trade	0.62	-	-	-	-	-	-	0.0	2.7	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	0.85	0.87	0.85	2.4%	0.87	0.85	7	1	1	0.2	5.3	9M13	-	1.7
Modern Sewing	IMOS	2.60	2.82	2.57	9.7%	2.82	2.60	34	7	19	0.6	2.1	FY13	21.9	2.8
Modern Paint Industries	IMPI	1.23	1.30	1.23	5.7%	1.30	1.23	12	8	10	2.5	9.8	9M13	-	1.4
National Chemical Industries	INCP	0.93	0.94	0.93	1.1%	0.94	0.92	21	20	19	6.3	11.7	9M13	-	1.8
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	5.00	4.75	5.00	-5.0%	5.00	4.50	10	1	4	0.1	6.2	3M14	20.7	4.6
The Light Industries	ITLI	0.72	0.75	0.74	1.4%	0.75	0.72	12	6	5	5.2	10.3	9M13	-	7.2
Industry Sector Total								161	114	205		467.4			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	9.00	-	-	-	-	-	-	0.4	2.8	3M13	67.7	13.6
Baghdad Hotel	HBAG	11.51	11.51	11.50	0.1%	11.51	11.51	3	0	4	6.1	36.2	9M13	33.6	15.1
Babylon Hotel	HBAY	-	no trade	75.00	-	-	-	-	-	-	30.4	82.9	3M14	-	-
Ishtar Hotels***	HISH	35.00	35.00	36.00	-2.8%	35.00	35.00	1	0	1	4.1	64.4	6M13	44.1	24.4
Karbala Hotels	HKAR	1.75	1.78	1.75	1.7%	1.78	1.75	13	6	11	7.4	7.3	9M13	-	1.6
Mansour Hotel	HMAN	-	no trade	27.25	-	-	-	-	-	-	4.8	65.2	6M13	-	38.8
National for Tourist Invest.***	HNTI	19.00	19.00	20.95	-9.3%	19.00	19.00	1	0	2	11.8	84.5	6M13	63.0	14.6
Palestine Hotel	HPAL	16.27	16.27	16.27	0.0%	16.27	16.27	1	0	4	45.1	59.5	3M14	13.4	13.2
Al-Sadeer Hotel	HSAD	31.00	31.25	31.25	0.0%	31.25	31.00	2	0	6	4.7	31.7	3M14	137.1	36.7
Mosul Dam Tourist Village	HTVM	8.10	8.05	8.15	-1.2%	8.10	8.05	2	1	4	1.4	1.6	FY13	-	-
Hotel&Tourism Sector Total								23	8	32		436.1			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.80	-	-	-	-	-	-	2.0	4.6	3M14	-	0.8
AL-Badia for General Trans	SBAG	2.60	2.55	2.64	-3.4%	2.60	2.55	14	6	16	2.9	4.6	3M14	128.9	1.4
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	no trade	49.00	-	-	-	-	-	-	1.6	20.0	3M14	120.0	17.4

Source: Iraq Stock Exchange

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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	2.27	2.30	2.27	1.3%	2.32	2.27	30	20	47	19.6	26.4	9M13	-	1.5
Kharkh Tour Amuzement City	SKTA	-	no trade	8.00	-	-	-	-	-	-	0.9	2.4	3M14	17.3	4.4
Al-Mosul for Funfairs	SMOF	24.00	23.55	24.50	-3.9%	24.00	23.50	4	0	3	1.6	7.7	9M13	9.8	3.7
Mamoura Realestate Inv.	SMRI	5.75	5.77	5.66	1.9%	5.80	5.70	12	4	23	58.7	70.9	3M14	-	5.4
AL-Nukhba for Construction	SNUC	-	no trade	0.95	-	-	-	-	-	-	1.5	1.6	3M14	61.0	0.9
Services Sector Total								60	31	89		148.4			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.15	-	-	-	-	-	-	0.0	0.5	9M13	18.8	3.0
Iraqi Agricultural Prod. Mark. Meat***	AIPM	7.50	7.50	7.65	-2.0%	7.50	7.40	8	0	2	1.2	27.6	6M13	43.9	4.5
Iraqi Agricultural Products	AIRP	-	no trade	14.00	-	-	-	-	-	-	0.2	4.1	6M13	16.6	4.3
Iraqi for Seed Production***	AISP	8.00	8.10	7.90	2.5%	8.14	8.00	24	2	12	8.2	34.0	3M12	-	6.5
Modern Animal & Agr. Production	AMAP	-	no trade	0.85	-	-	-	-	-	-	0.2	2.5	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	-	no trade	11.01	-	-	-	-	-	-	0.1	2.7	FY12	9.9	2.3
Agriculture Sector Total								32	2	14		71.5			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.99	-	-	-	-	-	-	0.6	2.0	3M14	10.1	0.8
Al-Ameen for Insurance	NAME	2.45	2.42	2.50	-3.2%	2.45	2.42	10	2	5	1.1	4.0	3M14	5.8	1.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.20	-	-	-	-	-	-	0.1	5.2	FY13	20.8	1.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.63	-	-	-	-	-	-	0.0	1.0	3M13	2.2	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.71	-	-	-	-	-	-	-	4.2	3M14	4.5	0.9
Insurance Sector Total								10	2	5		18.4			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.61	-	-	-	-	-	-	0.4	1.3	9M12	-	2.2
AL- Batek Investment(NR)	VBAT	-	no trade	0.90	-	-	-	-	-	-	0.0	0.7	3M14	-	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	1.30	-	-	-	-	-	-	0.0	2.1	3M14	-	1.2
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.85	-	-	-	-	-	-	0.0	0.8	3M14	6.9	0.7
Investment Sector Total								-	-	-		8.2			
Grand Total								483	1,326	2,481		10,343.5			

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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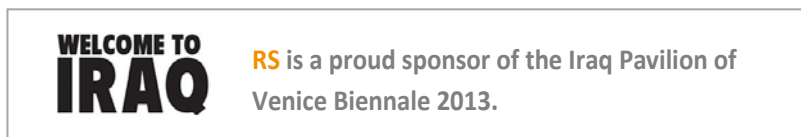
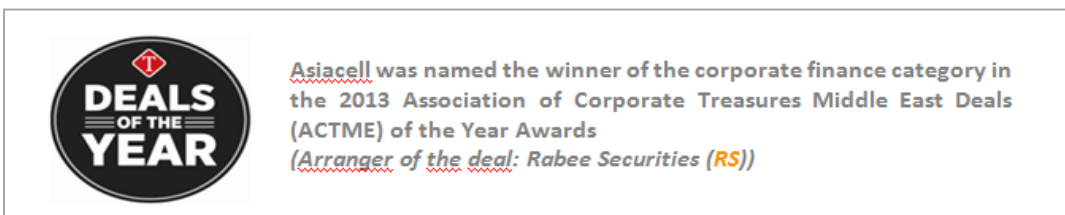
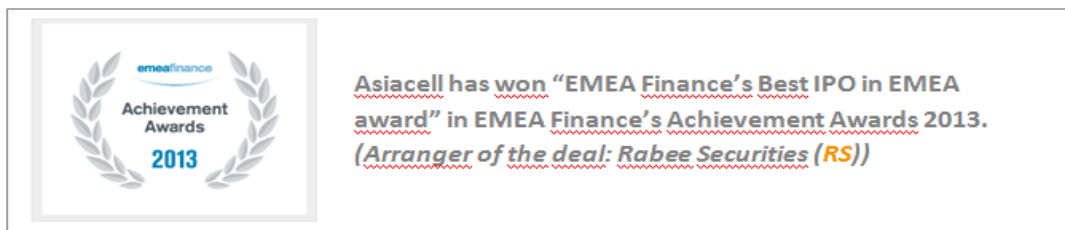
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