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

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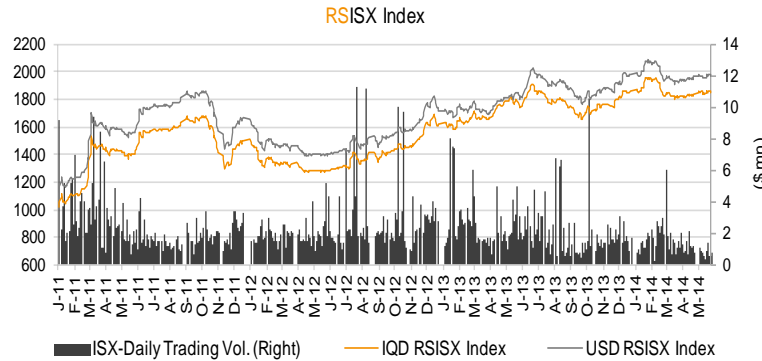
Daily Bulletin / Tuesday

Iraqi Dinar Value

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

Daily Value Traded

IQD973,871,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1854	-0.4%	-0.6%
USD RSISX	1969	-0.4%	-0.9%

News from Iraq

Politics

- The head of the Iraqi National Alliance and the US Ambassador, Robert Beecroft discussed the political process and forming a strong government. A statement by Jaafari's office cited "Jaafari and Beecroft discussed the means of keeping on the political process ahead to preserve the sovereignty of the country and to sustain security." (Iraqi News)
- MP, Alaa Talabani, of the Patriotic Union of Kurdistan stated that the oil crisis between Kurdistan Region and the Central Government will negatively affect the formation of the next government. (Iraqi News)
- The Head of the Supreme Iraqi Islamic Council, Ammar al-Hakim discussed with the head of the National Dialogue Front Saleh al-Mutleg developments of the political situation and the results of the recent elections. (Iraqi News)

Economics

- Four contracts have been signed by the General Authority for Free Zones of the Ministry of Finance with SK Energy Holdings UAE company. The said contracts will be for a free port zone investment in Khor Al-Zubair of Basra. The first contract signed with the company dealing with oil products has a land area covering 20K square meters. (Iraqi News)
- Diwaniya local government approved eight projects for different sectors within the 2014 Developing Regions Plan. The Technical Assistant of Diwaniya Governor Najah Naji reported "The local government of Diwaniya approved eight projects for different sectors within the plan of developing the regions of 2014 to develop services and construction fields in the province." (Iraqi News)
- The Governor of Basra, Majid al-Nasrawi, and the Egyptian Consul, Abdullah Omer al-Arnousi, discussed the participation of the Egyptian companies in building Basra. A statement by Basra Governorate cited "The two sides discussed the mutual relations and the means of promoting them in addition to the participation of the Egyptian companies in building Basra." (Iraqi News)

ISX - Company Announcements

- Kurdistan Int. Bank (BKUI) will hold its AGM* on June 14, 2014 to discuss 2013 annual financial results, increasing its capital from IQD300bn to IQD400bn through 33.3% bonus issue and electing new board members. ISX will suspend trading of BKUI starting on Jun. 8, 2014.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	3.000	7.9%	6.4
Mosul Dam Tourist Village	HTVM	7.750	3.3%	3.2
Ishtar Hotels	HISH	38.000	2.7%	3.1
National Bank of Iraq	BNOI	0.920	2.2%	0.1
Ready Made Clothes	IRMC	4.850	2.1%	0.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Kurdistan Int. Bank	BKUI	3.000	-7.1%	56.6
Modern Paint Industries	IMPI	1.200	-4.0%	11.0
North Bank	BNOR	1.990	-2.5%	3.3
Fallujah Construction Materials	IFCM	2.250	-2.2%	0.8
Credit Bank of Iraq	BROI	1.430	-1.4%	33.5

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	302.3	247.3	31.0%
Bank of Baghdad	BBOB	218.8	179.1	22.5%
Kurdistan Int. Bank	BKUI	69.2	56.6	7.1%
Baghdad Soft Drinks	IBSD	49.5	40.5	5.1%
Dar Es Salaam Inv. Bank	BDSI	42.9	35.1	4.4%

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	715.1	585.2	73.4%
Industry Sector	138.4	113.2	14.2%
Hotels & Tourism Sec.	77.8	63.6	8.0%
Services Sector	29.0	23.8	3.0%
Agriculture Sector	13.6	11.1	1.4%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Total	973.9	796.9	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,854 / \$1,969, -0.4%**. The number of traded shares was **0.6bn** and the trading volume was **IQD1.0bn (\$0.8mn)**.

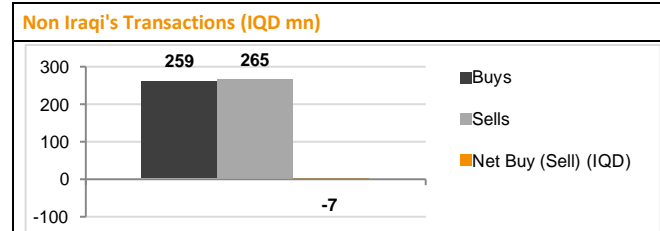
Non Iraqis executed 55 transactions in this session:

Buys - 30 transactions in 5 companies operating in banking, industry and hotel&tourism sectors.

Sells - 25 transactions in 2 company operating in banking sector.

Net sales realized at **IQD6.5mn (\$5.3K)**, while their share in total trading volume was **26.9%**.

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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	-	-	-	-	-	-	18.0	4,198.2	FY13	8.8	2.6
Telecom Sector Total												4,198.2			
Banking Sector															
Ashur International Bank	BASH	0.82	0.82	0.83	-1.2%	0.82	0.82	1	0	0	1.9	167.8	3M14"	11.1	0.7
Babylon Bank***	BBAY	0.59	0.59	0.59	0.0%	0.59	0.59	1	0	0	16.5	120.7	3M14"	30.7	0.9
Bank of Baghdad	BBOB	1.96	1.96	1.97	-0.5%	1.96	1.94	21	112	219	201.1	401.0	3M14"	15.1	1.6
Commercial Bank of Iraq***	BCOI	0.87	0.87	0.87	0.0%	0.88	0.87	6	13	12	38.9	178.0	FY13	24.5	1.1
Dijlah & Furat Bank***	BDFD	-	no trade	0.77	-	-	-	-	-	-	1.8	98.3	3M14"	29.6	1.0
Dar Es Salaam Inv. Bank	BDSI	1.01	1.01	1.01	0.0%	1.03	1.00	27	43	43	24.8	124.0	3M14"	11.5	0.9
Economy Bank***	BEFI	0.77	0.78	0.77	1.3%	0.78	0.77	3	1	1	0.3	159.6	FY13"	32.1	0.9
Elaf Islamic Bank***	BELF	0.77	0.77	0.76	1.3%	0.77	0.77	1	1	0	0.6	157.5	3M14"	17.4	1.1
Gulf Commercial Bank	BGUC	1.09	1.08	1.09	-0.9%	1.09	1.08	34	280	302	139.6	220.9	3M14"	5.8	0.8
Investment Bank of Iraq	BIBI	1.01	1.01	1.01	0.0%	1.01	1.01	8	12	12	44.1	206.6	3M14"	8.2	0.8
Iraqi Islamic Bank	BIIB	1.08	1.09	1.08	0.9%	1.09	1.08	4	4	4	23.4	223.0	3M14"	10.4	0.9
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	-	196.4	3M14"	12.2	1.1
Kurdistan Int. Bank	BKUI	3.25	3.00	3.23	-7.1%	3.25	3.00	37	23	69	14.8	736.5	3M14"	29.5	2.0
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	68.2	150.8	3M14"	5.8	0.7
Al-Mansour Bank	BMNS	-	no trade	1.65	-	-	-	-	-	-	32.1	337.6	3M14"	18.7	1.5
National Bank of Iraq	BNOI	0.92	0.92	0.90	2.2%	0.92	0.92	1	0	0	8.1	188.2	3M14"	24.1	1.3
North Bank	BNOR	1.99	1.99	2.04	-2.5%	1.99	1.99	1	2	4	98.1	431.5	3M14"	15.6	1.6
Credit Bank of Iraq	BROI	1.45	1.43	1.45	-1.4%	1.45	1.42	28	29	41	52.9	292.6	3M14"	27.5	1.3
Sumer Commercial Bank	BSUC	-	no trade	0.82	-	-	-	-	-	-	0.1	167.8	3M14"	71.5	0.8
United Bank	BUND	1.03	1.03	1.04	-1.0%	1.03	1.03	3	7	7	17.4	252.9	3M14"	10.4	0.9
Union Bank***	BUOI	-	no trade	1.03	-	-	-	-	-	-	40.3	212.4	3M14"	6.3	1.1
Banking Sector Total								176	526	715		5,269.5			

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	-	no trade	2.00	-	-	-	-	-	-	0.8	1.8	3M14	13.9	1.9
Baghdad Soft Drinks	IBSD	3.00	3.02	3.01	0.3%	3.02	2.99	14	16	50	72.7	328.7	3M14	39.5	2.2
Electronic Industries	IELI	2.00	2.00	2.00	0.0%	2.00	2.00	16	9	17	5.4	29.5	3M14	-	1.5
Fallujah for Construction Mat.***	IFCM	2.25	2.25	2.30	-2.2%	2.25	2.25	2	0	1	1.0	5.7	9M13	130.2	2.4
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.0	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.76	0.77	0.76	1.3%	0.77	0.76	8	10	8	7.1	7.8	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	-	no trade	0.65	-	-	-	-	-	-	0.2	2.0	9M13	-	7.4
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	7.9	17.5	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	1.01	1.00	1.01	-1.0%	1.01	1.00	10	8	8	0.2	1.2	3M14	-	0.8
Iraqi For Tufted Carpets	IITC	4.35	4.35	4.35	0.0%	4.35	4.35	1	0	0	0.2	1.8	3M14	15.2	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	1.69	1.69	1.70	-0.6%	1.69	1.69	1	0	0	4.5	7.5	3M14	-	1.4
Al-Mansour Pharma. Ind.	IMAP	0.78	0.77	0.77	0.0%	0.78	0.77	9	10	7	4.0	4.1	3M14	12.2	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	0.92	0.93	0.92	1.1%	0.93	0.92	7	3	2	0.2	5.7	3M14	3.4	2.9
Modern Sewing	IMOS	2.78	3.00	2.78	7.9%	3.00	2.78	23	3	8	0.8	2.2	FY13	23.3	3.0
Modern Paint Industries	IMPI	1.22	1.20	1.25	-4.0%	1.22	1.15	15	11	13	2.7	9.0	9M13	-	1.3
National Chemical Industries	INCP	0.96	0.94	0.95	-1.1%	0.96	0.94	6	6	6	6.2	11.7	9M13	-	1.8
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	4.85	4.85	4.75	2.1%	4.85	4.85	1	0	0	0.2	6.3	3M14	21.2	4.7
The Light Industries	ITLI	0.75	0.74	0.75	-1.3%	0.75	0.74	18	23	17	5.6	10.2	9M13	-	7.1
Industry Sector Total								131	99	138		474.6			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	9.00	-	-	-	-	-	-	0.4	2.8	3M13	67.7	13.6
Baghdad Hotel	HBAG	11.80	11.75	11.60	1.3%	11.80	11.75	3	0	2	6.2	37.0	9M13	34.3	15.4
Babylon Hotel	HBAY	77.00	77.00	77.00	0.0%	77.00	77.00	5	0	20	29.4	85.1	3M14	-	-
Ishtar Hotels***	HISH	38.00	38.00	37.00	2.7%	38.00	38.00	1	0	4	3.5	70.0	6M13	47.9	26.5
Karbala Hotels	HKAR	1.86	1.86	1.86	0.0%	1.86	1.86	4	0	1	7.7	7.6	9M13	-	1.7
Mansour Hotel	HMAN	27.10	27.15	27.25	-0.4%	27.16	27.10	14	1	36	4.3	64.9	6M13	-	38.6
National for Tourist Invest.***	HNTI	19.00	18.95	19.00	-0.3%	19.00	18.95	3	1	11	11.6	84.3	6M13	62.8	14.5
Palestine Hotel	HPAL	-	Suspend/GA	16.84	-	-	-	-	-	-	44.4	61.6	3M14	13.9	13.7
Al-Sadeer Hotel	HSAD	-	no trade	35.00	-	-	-	-	-	-	4.4	35.5	3M14	153.5	41.1
Mosul Dam Tourist Village	HTVM	7.75	7.75	7.50	3.3%	7.75	7.75	2	1	4	1.4	1.5	FY13	-	-
Hotel&Tourism Sector Total								32	3	78		450.2			
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	2.49	2.39	2.35	1.7%	2.50	2.36	17	5	12	3.6	4.3	3M14	120.8	1.3
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	47.40	47.40	47.50	-0.2%	47.40	47.40	1	0	0	1.5	19.4	3M14	116.1	16.8

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	2.31	2.31	2.31	0.0%	2.31	2.31	4	2	5	19.7	26.5	9M13	-	1.5
Kharkh Tour Amuzement City	SKTA	7.80	7.80	7.78	0.3%	7.80	7.80	1	0	1	0.9	2.3	3M14	16.9	4.2
Al-Mosul for Funfairs	SMOF	-	no trade	23.20	-	-	-	-	-	-	1.4	7.6	9M13	9.6	3.6
Mamoura Realestate Inv.	SMRI	5.75	5.72	5.73	-0.2%	5.75	5.71	9	2	10	59.1	70.3	3M14	-	5.3
AL-Nukhba for Construction	SNUC	-	no trade	0.90	-	-	-	-	-	-	1.5	1.5	3M14	57.8	0.9
Services Sector Total								32	9	29		146.7			
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	-	no trade	7.45	-	-	-	-	-	-	1.1	27.4	9M13	-	4.5
Iraqi Agricultural Products	AIRP	-	no trade	14.25	-	-	-	-	-	-	0.2	4.2	3M14	18.7	5.4
Iraqi for Seed Production***	AISP	7.95	8.10	8.08	0.2%	8.11	7.95	18	2	14	8.0	34.0	3M12	-	6.5
Modern Animal & Agr. Production	AMAP	-	no trade	0.84	-	-	-	-	-	-	0.1	2.5	9M13	23.8	1.2
Middle East for Prod.- Fish	AMEF	-	no trade	10.00	-	-	-	-	-	-	0.1	2.5	FY12	9.0	2.1
Agriculture Sector Total								18	2	14		71.1			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.90	-	-	-	-	-	-	0.6	1.8	3M14	9.2	0.7
Al-Ameen for Insurance	NAME	-	Suspend/GA	2.20	-	-	-	-	-	-	1.2	3.6	3M14	5.2	1.2
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								-	-	-		17.7			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.60	-	-	-	-	-	-	0.3	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								389	639	974		10,389.0			

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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Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.
(Arranger of the deal: Rabee Securities (RS))



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))



Best Brokerage House in Iraq 2011 & 2013




TMT FINANCE MIDDLE EAST & NORTH AFRICA 2013 CONFERENCE & AWARDS WINNERS
EQUITY CAPITAL MARKETS DEAL OF THE YEAR - ASIACELL IPO ADVISED BY RABEE SECURITIES



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