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

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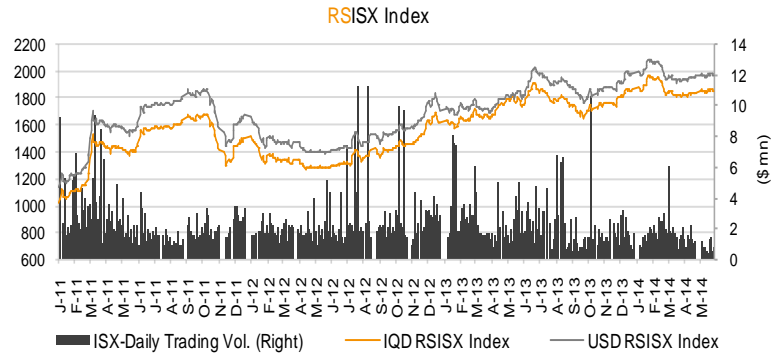
**Daily Bulletin / Wednesday**

**Iraqi Dinar Value**

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

**Daily Value Traded**

**IQD984,235,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1848	-0.3%	-0.9%
<b>USD RSISX</b>	1963	-0.3%	-1.2%

**News from Iraq**

**Politics**

• The Parliament of Kurdistan Regional Government announced hosting the Prime Minister Nechirvan Barzani to discuss the administrative and financial crisis in Kurdistan Region. An informed source said "Barzani attended the Parliament session on Wednesday to discuss the administrative and financial crisis in Kurdistan Region in addition to the relations with the Federal Government and other topics such as disbursement of the employees' salaries and exporting of oil to the foreign markets." (Iraqi News)

**Economics**

- Reuters reports that oil exports from Iraq's southern terminals are on track for a record high in May. Exports are estimated at an average of 2.60mn bpd in the first 27 days of this month, which, if sustained, would beat April's 2.51mn bpd, the highest since 2003. (Iraq Business News)
- Southern Gas Company's Director General announced that the capacity of gas production was increased from 240mn to 500mn cubic feet daily. Ali Khudhair added that the current production reached to 400mn cubic feet, which is lesser than the real capacity of 100mn cubic feet. (Aswat al-Iraq)
- The Kurdistan Regional Government has announced the successful delivery via pipeline of the first quantities of natural gas from the gas field at Summail to fuel the Duhok Power Station. (Iraq Business News)

**ISX - Company Announcements**

- Iraqi for Tufted Carpets (IITC) will hold its AGM\* on June 15, 2014 to discuss 2013 annual financial results and distributing 25% (IQD0.25 per share) cash dividend. ISX will suspend trading of IITC starting on June 8, 2014.
- 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.
- ISC has approved to extend 15 more days for Iraqi for Seed Production (AISP) for its new shares to resume trading from the capital increase through 15% bonus issue.

*\*(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
Modern Sewing	IMOS	3.300	10.0%	4.3
Ashur Bank	BASH	0.900	9.8%	39.6
Al-Sadeer Hotel	HSAD	38.000	8.6%	23.2
Baghdad Hotel	HBAG	12.500	6.4%	19.1
Ishtar Hotels	HISH	40.000	5.3%	4.9

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Badia for General Trans	SBAG	2.250	-5.9%	86.6
Kurdistan Int. Bank	BKUI	2.870	-4.3%	25.3
AL-Wiaam Financial Investment	VWIF	1.250	-3.8%	0.3
Mansour Bank	BMNS	1.600	-3.0%	1.8
Al -Hilal Industries	IHLI	0.750	-2.6%	5.0

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	181.1	148.2	18.4%
Bank of Baghdad	BBOB	128.5	105.2	13.1%
AL-Badia for General Trans	SBAG	105.9	86.6	10.8%
Credit Bank of Iraq	BROI	84.6	69.2	8.6%
Investment Bank of Iraq	BIBI	83.0	67.9	8.4%

**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	654.3	535.4	66.5%
Industry Sector	81.4	66.6	8.3%
Hotels & Tourism Sec.	91.8	75.1	9.3%
Services Sector	155.1	126.9	15.8%
Agriculture Sector	1.2	1.0	0.1%
Insurance Sector	0.1	0.1	0.0%
Investment Sector	0.4	0.3	0.0%
<b>Total</b>	<b>984.2</b>	<b>805.4</b>	<b>100.0%</b>

### Daily Transactions in Brief

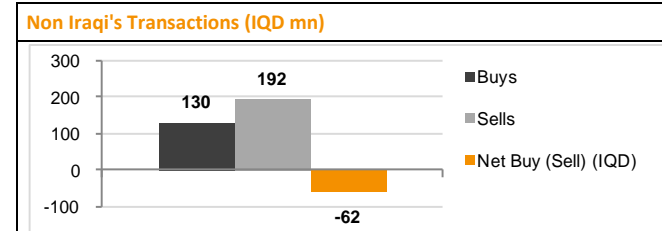
The RSISX index ended the day at **IQD1,848 / \$1,963, -0.3%**. The number of traded shares was **0.7bn** and the trading volume was **IQD1.0bn (\$0.8mn)**.

**Non Iraqis executed 68 transactions in this session:**

**Buys - 21 transactions in 5 companies** operating in banking, industry, hotel&tourism and services sectors.

**Sells - 47 transactions in 4 companies** operating in banking, hotel&tourism and services sectors.

Net sales realized at **IQD62mn (\$51K)**, while their share in total trading volume was **16.3%**.



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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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	-	Suspend/GA	0.00	-	-	-	-	-	-	17.4	0.0	FY13	0.0	0.0
<b>Telecom Sector Total</b>												<b>0.0</b>			
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.85	0.90	0.82	9.8%	0.90	0.85	21	55	48	2.3	184.1	3M14"	12.2	0.8
Babylon Bank***	BBAY	0.58	0.58	0.59	-1.7%	0.58	0.58	3	11	7	16.5	118.7	3M14"	30.2	0.9
Bank of Baghdad	BBOB	1.94	1.95	1.96	-0.5%	1.95	1.94	24	66	129	198.9	398.9	3M14"	15.0	1.6
Commercial Bank of Iraq***	BCOI	0.87	0.86	0.87	-1.1%	0.87	0.86	6	9	7	38.3	175.9	FY13	24.2	1.1
Dijlah & Furat Bank***	BDFD	-	no trade	0.00	-	-	-	-	-	-	1.8	0.0	3M14"	0.0	0.0
Dar Es Salaam Inv. Bank	BDSI	1.00	1.00	1.01	-1.0%	1.00	1.00	12	14	14	24.7	122.7	3M14"	11.4	0.9
Economy Bank***	BEFI	-	no trade	0.00	-	-	-	-	-	-	0.3	0.0	FY13"	0.0	0.0
Elaf Islamic Bank***	BELF	-	no trade	0.00	-	-	-	-	-	-	0.6	0.0	3M14"	0.0	0.0
Gulf Commercial Bank	BGUC	1.08	1.07	1.08	-0.9%	1.08	1.07	43	169	181	138.3	218.9	3M14"	5.8	0.8
Investment Bank of Iraq	BIBI	1.01	1.00	1.01	-1.0%	1.01	1.00	22	83	83	44.7	204.6	3M14"	8.2	0.8
Iraqi Islamic Bank	BIIB	1.09	1.09	1.09	0.0%	1.09	1.07	19	28	30	23.7	223.0	3M14"	10.4	0.9
Iraqi Middle East Bank	BIIME	-	Suspend/GA	0.00	-	-	-	-	-	-	-	0.0	3M14"	0.0	0.0
Kurdistan Int. Bank	BKUI	2.90	2.87	3.00	-4.3%	2.90	2.87	14	11	31	14.9	704.6	3M14"	28.2	1.9
Mosul Bank***	BMFI	-	Suspend/ISC	0.00	-	-	-	-	-	-	69.2	0.0	3M14"	0.0	0.0
Al-Mansour Bank	BMNS	1.60	1.60	1.65	-3.0%	1.60	1.60	7	1	2	30.9	327.3	3M14"	18.1	1.5
National Bank of Iraq	BNOI	-	no trade	0.00	-	-	-	-	-	-	8.1	0.0	3M14"	0.0	0.0
North Bank	BNOR	2.01	2.01	1.99	1.0%	2.01	2.01	1	0	0	98.0	435.9	3M14"	15.8	1.6
Credit Bank of Iraq	BROI	1.43	1.41	1.43	-1.4%	1.43	1.40	41	60	85	53.5	288.5	3M14"	27.1	1.3
Sumer Commercial Bank	BSUC	-	no trade	0.00	-	-	-	-	-	-	0.1	0.0	3M14"	0.0	0.0
United Bank	BUND	1.03	1.01	1.03	-1.9%	1.03	1.01	17	37	37	17.4	248.0	3M14"	10.2	0.9
Union Bank***	BUOI	-	no trade	0.00	-	-	-	-	-	-	40.3	0.0	3M14"	0.0	0.0
<b>Banking Sector Total</b>								<b>230</b>	<b>544</b>	<b>654</b>		<b>3,886.0</b>			

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)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	0.00	-	-	-	-	-	-	0.8	0.0	3M14	0.0	0.0
Baghdad Soft Drinks	IBSD	3.02	3.00	3.02	-0.7%	3.02	2.98	7	13	39	72.4	326.5	3M14	39.2	2.2
Electronic Industries	IELI	-	no trade	0.00	-	-	-	-	-	-	5.3	0.0	3M14	0.0	0.0
Fallujah for Construction Mat.***	IFCM	2.20	2.20	2.25	-2.2%	2.20	2.20	1	1	1	1.0	5.6	9M13	127.3	2.4
Nationality Househ. Furniture	IHFI	-	no trade	0.00	-	-	-	-	-	-	0.0	0.0	3M14	0.0	0.0
Al-Hilal Industries	IHLI	0.77	0.75	0.77	-2.6%	0.77	0.75	2	8	6	7.0	7.6	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	-	no trade	0.00	-	-	-	-	-	-	0.2	0.0	9M13	0.0	0.0
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	0.00	-	-	-	-	-	-	7.8	0.0	3M12	0.0	0.0
Iraqi Engineering Works	IIEW	1.05	1.05	1.00	5.0%	1.05	1.05	1	1	1	0.2	1.3	3M14	-	0.9
Iraqi For Tufted Carpets	IITC	4.35	4.35	4.35	0.0%	4.35	4.35	1	0	1	0.2	1.8	3M14	15.2	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	0.00	-	-	-	-	-	-	0.0	0.0	9M13	0.0	0.0
AL- Kindi of Veterinary Vac.	IKLV	1.67	1.65	1.69	-2.4%	1.67	1.65	12	7	12	4.6	7.3	3M14	-	1.4
Al-Mansour Pharma. Ind.	IMAP	0.77	0.75	0.77	-2.6%	0.77	0.75	12	7	5	4.0	4.0	3M14	11.9	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	9M13	78.3	1.1
Modern Construction Mat.	IMCM	-	no trade	0.00	-	-	-	-	-	-	0.0	0.0	9M13	0.0	0.0
Metallic Ind. and Bicycles	IMIB	0.93	0.94	0.93	1.1%	0.94	0.93	9	1	1	0.3	5.8	3M14	3.5	2.9
Modern Sewing	IMOS	3.20	3.30	3.00	10.0%	3.30	3.20	17	2	5	0.8	2.4	FY13	25.6	3.2
Modern Paint Industries	IMPI	1.20	1.21	1.20	0.8%	1.22	1.20	5	3	3	2.7	9.1	9M13	-	1.3
National Chemical Industries	INCP	0.93	0.93	0.94	-1.1%	0.93	0.93	1	1	1	6.1	11.6	9M13	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.00	-	-	-	-	-	-	-	0.0	3M13	0.0	0.0
Ready Made Clothes	IRMC	5.00	5.00	4.85	3.1%	5.00	5.00	2	0	1	0.2	6.5	3M14	21.8	4.9
The Light Industries	ITLI	0.74	0.75	0.74	1.4%	0.75	0.74	5	7	5	5.6	10.3	9M13	-	7.2
<b>Industry Sector Total</b>								<b>75</b>	<b>50</b>	<b>81</b>		<b>404.2</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	9.00	9.00	9.00	0.0%	9.00	9.00	1	0	0	0.5	2.8	3M13	67.7	13.6
Baghdad Hotel	HBAG	12.00	12.50	11.75	6.4%	12.50	12.00	20	2	23	6.4	39.3	9M13	36.5	16.4
Babylon Hotel	HBAY	77.00	79.00	77.00	2.6%	79.00	77.00	5	0	2	29.4	87.3	3M14	-	-
Ishtar Hotels***	HISH	40.00	40.00	38.00	5.3%	40.00	40.00	2	0	6	3.5	73.6	6M13	50.4	27.9
Karbala Hotels	HKAR	1.86	1.85	1.86	-0.5%	1.86	1.85	3	0	1	7.6	7.6	9M13	-	1.7
Mansour Hotel	HMAN	27.25	27.25	27.15	0.4%	27.25	27.25	3	1	27	4.5	65.2	6M13	-	38.8
National for Tourist Invest.***	HNTI	18.95	18.95	18.95	0.0%	18.95	18.95	1	0	2	11.5	84.3	6M13	62.8	14.5
Palestine Hotel	HPAL	-	Suspend/GA	0.00	-	-	-	-	-	-	44.4	0.0	3M14	0.0	0.0
Al-Sadeer Hotel	HSAD	35.00	38.00	35.00	8.6%	38.00	35.00	15	1	28	4.6	38.5	3M14	166.7	44.6
Mosul Dam Tourist Village	HTVM	7.80	7.90	7.75	1.9%	7.90	7.80	3	0	1	1.3	1.6	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>53</b>	<b>5</b>	<b>92</b>		<b>400.2</b>			
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.80	-	-	-	-	-	-	2.0	4.6	3M14	-	0.8
AL-Badia for General Trans	SBAG	2.38	2.25	2.39	-5.9%	2.38	2.25	56	46	106	3.8	4.1	3M14	113.8	1.2
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	0.00	-	-	-	-	-	-	-	0.0	9M12	0.0	0.0
Baghdad Passengers Transport	SBPT	-	no trade	0.00	-	-	-	-	-	-	1.5	0.0	3M14	0.0	0.0

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)
<b>Services Sector (Cont.)</b>															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	0.00	-	-	-	-	-	-	-	0.0	6M13	0.0	0.0
Iraqi Land Transport	SILT	2.30	2.26	2.31	-2.2%	2.30	2.26	18	12	27	19.7	25.9	9M13	-	1.5
Kharkh Tour Amuzement City	SKTA	7.82	7.85	7.80	0.6%	7.85	7.82	6	0	4	0.9	2.4	3M14	17.0	4.3
Al-Mosul for Funfairs	SMOF	-	no trade	0.00	-	-	-	-	-	-	1.4	0.0	9M13	0.0	0.0
Mamoura Realestate Inv.	SMRI	5.71	5.71	5.72	-0.2%	5.71	5.69	8	3	18	58.6	70.1	3M14	-	5.3
AL-Nukhba for Construction	SNUC	-	no trade	0.00	-	-	-	-	-	-	1.5	0.0	3M14	0.0	0.0
<b>Services Sector Total</b>								<b>88</b>	<b>62</b>	<b>155</b>		<b>107.0</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.00	-	-	-	-	-	-	0.0	0.0	9M13	0.0	0.0
Iraqi Agricultural Prod. Mark. Meat***	AIPM	-	no trade	0.00	-	-	-	-	-	-	1.1	0.0	9M13	0.0	0.0
Iraqi Agricultural Products	AIRP	-	no trade	0.00	-	-	-	-	-	-	0.2	0.0	3M14	0.0	0.0
Iraqi for Seed Production***	AISP	8.00	8.00	8.10	-1.2%	8.00	8.00	2	0	1	7.7	33.6	3M12	-	6.4
Modern Animal & Agr. Production	AMAP	-	no trade	0.00	-	-	-	-	-	-	0.1	0.0	9M13	0.0	0.0
Middle East for Prod.- Fish	AMEF	-	no trade	0.00	-	-	-	-	-	-	0.1	0.0	FY12	0.0	0.0
<b>Agriculture Sector Total</b>								<b>2</b>	<b>0</b>	<b>1</b>		<b>33.6</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.00	-	-	-	-	-	-	0.5	0.0	3M14	0.0	0.0
Al-Ameen for Insurance	NAME	-	Suspend/GA	0.00	-	-	-	-	-	-	1.3	0.0	3M14	0.0	0.0
Dar Al-Salam for Insurance	NDSA	-	no trade	0.00	-	-	-	-	-	-	0.1	0.0	FY13	0.0	0.0
Gulf Insurance&Reinsurance	NGIR	0.64	0.64	0.63	1.6%	0.64	0.64	1	0	0	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
<b>Insurance Sector Total</b>								<b>1</b>	<b>0</b>	<b>0</b>		<b>5.2</b>			
<b>Investment Sector</b>															
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	1.25	1.25	1.30	-3.8%	1.25	1.25	7	0	0	0.0	2.0	3M14	-	1.2
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.00	-	-	-	-	-	-	0.0	0.0	3M14	0.0	0.0
<b>Investment Sector Total</b>								<b>7</b>	<b>0</b>	<b>0</b>		<b>7.3</b>			
<b>Grand Total</b>								<b>456</b>	<b>661</b>	<b>984</b>		<b>4,608.6</b>			

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))



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