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

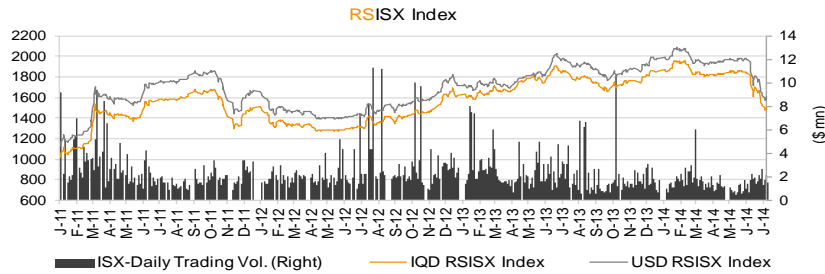
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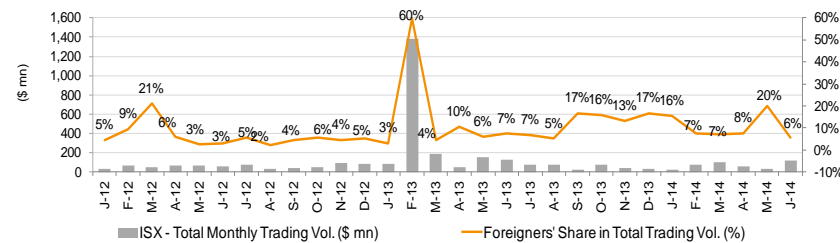
Weekly Bulletin

Weekly Value Traded

IQD66,487,935,000



ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)



Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
IMPI	1.150	19.8%
HISH	35.470	10.0%
BIME	0.980	8.9%
BSUC	0.860	8.9%
IICM	0.520	8.3%

Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
IBSD	2.350	-11.0%
HASH	7.060	-9.9%
AMEF	9.000	-9.9%
BNOI	0.700	-9.1%
SBAG	1.480	-7.5%

RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,502	-1.1%	-19.5%
EGYPT	8,457	2.4%	24.7%
KUWAIT	7,076	1.0%	-6.3%
SAUDI	9,803	1.2%	14.9%
MUSCAT	7,190	1.9%	5.2%
QATAR	12,920	4.4%	24.5%
DUBAI	4,575	4.0%	35.8%
ABUDHABI	4,847	1.6%	13.0%
BAHRAIN	1,441	1.0%	15.4%
TURKEY	79,364	2.4%	17.1%
IRAN	73,416	3.6%	-16.0%

Top 5 Traded Volume - Weekly

Code	Price IQD	Trad.Vol./w IQDbn	\$mn
BKUI	1.880	55.7	45.8
BSUC	0.860	2.0	1.6
BIME	0.980	1.8	1.5
IBSD	2.350	1.7	1.4
BBOB	1.520	1.2	1.0

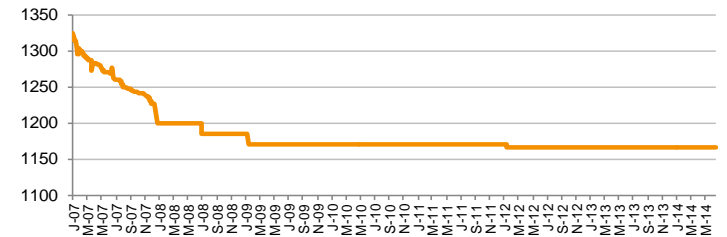
By the end of the week, 37 companies were able to trade in this session, and 12 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar, while CBI market price of Iraqi Dinar realized at 1215 as end of the week. Volumes for the week reached IQD66.5bn (\$54.7mn), and the numbers of shares traded reached 38.6bn.

Foreigners executed total 457 transactions this week. They executed 148 buying transactions amounted at IQD1.1bn (\$911K) and 309 selling transactions amounted at IQD2.4bn (\$1.9mn). Thus, net sales of foreigners reached IQD1.3bn (\$1.0mn), while their share in total trading volume was 2.6%.

Iraqi Dinar Value (CBI Auction Price)

1USD= (1166)



News from Iraq

Politics

• Iraq's parliament has officially rescheduled its next session for early next week after facing criticism over an announced five-week break to give leaders time to agree on a new government. The acting parliamentary speaker, Mahdi al-Hafidh, said in a statement on Tuesday that after considering "national interests", the next session will be held on Sunday July 13 instead of August 12. The legislature held its first session since April elections last week but failed to agree on a new speaker, president and prime minister. (TheGuardian)

Economics

• Oil Minister Abdul Kareem al-Luabi said that the Iraqi government is dedicated to supplying the ideal safe environment for international companies working in Iraq "Work in oil refining facilities and oil fields is normal and the ministry has supplied the extra protection needed for those locations by coordinating with security authorities and energy officials." (Iraq Business News)

ISX – Company Announcements

- **Gulf Commercial Bank (BGUC) 2Q14 (unaudited) financial results:**
B/S - 2Q14: Assets: IQD855bn, +5% q/q (+9% ytd), Monetary Credit: IQD265bn, -3% q/q (-8% ytd), Cash: IQD436bn, +12% q/q (+18% ytd), Deposits: IQD493bn, +6% q/q (+18% ytd), BV: IQD331bn, +1% q/q (+9% ytd). **P&L - 2Q14:** Estimated NBI: IQD15.9bn, -3% q/q (+13% y/y), Operating Profit: IQD12.5bn, -4% q/q (+10% y/y), Profit Before Tax: IQD13.1bn, -6% q/q (-3% y/y). **P&L - 6M14:** Estimated NBI: IQ32.3bn, +3% y/y, Operating Profit: IQD25.5bn, -2% y/y, Profit Before Tax: IQ27.0bn, -7% y/y.
 - **Investment Bank (BIBI) 2Q14 (unaudited) financial results:**
B/S - 2Q14: Assets: IQD692bn, +3% q/q (+24% ytd), Monetary Credit: IQD211bn, -3% q/q (-18% ytd), Cash: IQD426bn, +1% q/q (+70% ytd), Deposits: IQD364bn, +3% q/q (+20% ytd), BV: IQD322bn, +2% q/q (+57% ytd). **P&L - 2Q14:** Estimated NBI: IQD15.6bn, +23% q/q (+66% y/y), Operating Profit: IQD12.9bn, +20% q/q (+75% y/y), Profit Before Tax: IQD12.6bn, +22% q/q (+92% y/y). **P&L - 6M14:** Estimated NBI: IQ28.3bn, +54% y/y, Operating Profit: IQD23.7bn, +61% y/y, Profit Before Tax: IQ22.9bn, +70% y/y.
 - Bank of Baghdad (BBOB) will hold its AGM* on July 23, 2014 to discuss and approve 2013 annual financial results and elect new board members. ISX will suspend trading of BBOB starting on Jul. 16, 2014.
 - Shares of Ashur International Bank (BASH) will resume trading on July 13, 2014 after they discussed and approved 2013 financial results and distributing 6% (IQD0.06 per share) cash dividend. The opening price will be IQD0.80 per share with +/- 10% limit for the first session.
 - Iraqi Middle East Bank (BIME) will hold its AGM* on July 19, 2014 to discuss and approve 2012 and 2013 annual financial results. ISX will suspend trading of BIME starting on July 13, 2014.
 - Shares of Baghdad Hotel (HBAG) resumed trading on July 10, 2014 after they discussed and approved 2013 financial results.
 - A cross transaction occurred on IQD29.7bn Kurdistan Int. Bank (BKUI) shares on July 10, 2014. This represents 7.4% of BKUI capital.
 - Original shares of Gulf Commercial Bank (BGUC) resumed trading on July 9, 2014 after they discussed and approved 2013 financial results and increasing its capital from IQD250bn to IQD300bn through 2% rights and 18% bonus issues.
 - ISC has decided to suspend trading of Al-Kheir Financial Inv. (VKHF) starting on July 9, 2014 for its failure of disclosing 3M2014 financial results.
 - Shares of Modern Sewing (IMOS) resumed trading on July 7, 2014 after they discussed and approved 2013 financial results.
- *(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.)*

Performance of Traded Shares

Industry Sector (Cont.)	Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E				P/BV				Net Profit (IQD mn)				BV (IQD mn)				Note
		(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)					FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	
Al-Mansour Pharma. Ind.	IMAP	6,469	5.3	0.68	4,399	3.6	-	-24.4%	2,134	3M14	90.2	99.1	23.7	10.8	2.3	2.6	2.0	0.6	76	92	331	102	2,971	3,563	3,894	7,496	-
Modern Chemical Industries(NR) ***	IMCI	180	0.1	29.48	5,306	4.4	-	0.0%	0	3M14	49.8	39.9	60.9	11.9	10.6	0.7	1.1	1.0	66	90	89	111	311	4,807	4,850	5,137	-
Modern Construction Mat.	IMCM	5,371	4.4	0.62	3,330	2.7	-	-11.4%	0	9M13	-	-	27.7	-	0.9	0.8	1.0	0.7	-290	-166	164	1	3,072	4,534	4,686	4,687	-
Metallic Ind. and Bicycles	IMIB	7,500	6.2	0.85	6,375	5.2	-	-5.6%	0	3M14	-	-	-	3.1	2.4	2.1	2.3	2.6	-1,604	-1,080	-711	507	5,600	4,591	4,232	2,431	-
Modern Sewing	IMOS	900	0.7	3.25	2,925	2.4	-7.1%	16.1%	488	FY13	-	130.9	-	25.2	1.7	1.7	4.0	3.2	-312	10	3	116	780	793	798	914	-
Modern Paint Industries	IMPI	9,214	7.6	1.15	10,596	8.7	19.8%	2.7%	53,591	9M13	-	-	-	-	3.5	2.5	2.2	1.2	42	30	-1,020	-748	10,223	10,218	9,510	8,762	-
National Chemical Industries	INCP	15,188	12.5	0.79	11,998	9.9	3.9%	-6.0%	4,806	9M13	-	-	-	-	6.1	9.6	1.7	1.5	-1,283	-2,138	-2,583	-728	5,373	3,150	8,430	8,118	-
North Soft Drinks	INSD	41,438	34.1	0.35	14,503	11.9	-	-	0	3M13	-	-	-	-	0.7	0.6	0.5	0.4	-1,512	-880	47	-76	29,926	29,047	37,731	37,654	Suspend/ISC
Ready Made Clothes	IRMC	1,593	1.3	4.25	6,772	5.6	-	-15.0%	0	3M14	2.5	28.7	-	18.5	1.4	5.7	6.7	4.1	700	301	38	91	1,220	1,522	1,561	1,638	-
The Light Industries	ITLI	16,800	13.8	0.61	10,248	8.4	-6.2%	-12.9%	6,093	9M13	-	-	-	-	3.2	7.4	-	5.9	-5,247	-3,596	-	-3,105	6,079	2,593	0	1,748	-
Total		303,032	249.4		471,456	388.0			1,785,445														250,210	264,081	285,166	314,496	
Hotel & Tourism Sector																											
Ashour Hotel	HASH	376	0.3	7.06	2,657	2.2	-9.9%	-30.1%	71	FY12	-	-	96.0	53.1	25.7	27.3	15.9	10.7	-71	-21	41	13	191	186	248	248	-
Baghdad Hotel	HBAG	3,844	3.2	10.80	41,515	34.2	-	-6.1%	0	9M13	-	-	-	31.5	26.1	30.5	11.3	14.2	183	-301	-337	987	1,451	1,324	2,919	2,927	-
Babylon Hotel	HBAY	1,350	1.1	80.00	108,000	88.9	-	77.8%	0	3M14	-	-	-	-	-	-	-	-	-350	31	0	36	-30	144	0	209	-
Ishtar Hotels***	HISH	2,250	1.9	35.47	79,808	65.7	10.0%	43.4%	1,419	6M13	-	69.5	-	44.7	-	-	17.5	24.7	-1,690	740	-	892	-535	215	2,362	3,227	-
Karbala Hotels	HKAR	5,000	4.1	1.65	8,250	6.8	1.2%	26.9%	15,714	9M13	61.1	-	-	-	5.0	3.9	6.1	1.5	154	-23	0	-1	1,869	1,968	2,050	5,434	-
Mansour Hotel	HMAN	2,923	2.4	26.50	77,460	63.8	6.0%	-4.9%	15,657	6M13	-	-	-	-	28.9	25.6	44.0	37.7	259	21	0	-352	3,888	3,910	2,326	2,055	-
National for Tourist Invest.	HNTI	5,438	4.5	15.25	82,923	68.2	4.5%	16.7%	3,569	6M13	66.9	91.3	51.6	50.6	13.5	12.5	10.9	11.7	844	668	1,325	820	4,173	4,870	6,262	7,085	-
Palestine Hotel	HPAL	4,470	3.7	16.00	71,520	58.9	0.9%	-8.3%	131,084	3M14	-	-	-	13.2	-	-	-	13.0	-	-	0	1,355	0	0	0	5,493	-
Al-Sadeer Hotel	HSAD	1,239	1.0	30.00	37,170	30.6	2.6%	60.0%	1,011,198	3M14	147.1	85.6	-	131.6	32.3	16.3	-	35.2	248	267	0	71	1,128	1,400	0	1,055	-
Mosul Dam Tourist Village	HTVM	240	0.2	6.50	1,560	1.3	-	-35.1%	817	FY13	-	-	11.0	-	-	-	-	-	-261	-346	111	4	-342	-681	-572	-478	-
Total		27,130	22.3		510,862	420.5			1,179,527														11,792	13,335	15,597	27,256	
Services Sector																											
Al-Ameen Estate Inv.(NR)	SAEI	6,960	5.7	0.75	5,220	4.3	-	-25.0%	0	3M14	-	-	-	-	3.0	3.2	2.9	0.8	-13	-36	-17	-10	7,000	6,960	6,943	6,836	-
AL-Badia for General Trans	SBAG	2,200	1.8	1.48	3,256	2.7	-7.5%	-61.4%	26,634	3M14	16.1	26.5	75.8	74.8	3.2	3.3	2.3	0.8	739	496	130	11	3,730	3,993	4,235	4,004	-
Baghdad Motor Cars Servicing	SBMC	1,080	0.9	1.69	1,825	1.5	-	-	0	9M12	11.8	-	-	4.9	1.9	-	-	1.0	159	-	0	279	992	0	0	1,759	Suspend/ISC
Baghdad Passengers Transport	SBPT	500	0.4	37.50	18,750	15.4	1.8%	13.0%	8,960	3M14	21.0	-	-	91.9	6.6	18.4	-	13.3	191	58	0	51	603	663	0	1,409	-
Iraqi for General Transp.	SIGT	1,500	1.2	7.21	10,815	8.9	-	-	0	3M13	-	-	-	-	-	-	-	2.1	-	-	0	-78	0	0	0	5,208	Suspend/ISC
Iraqi Land Transport	SILT	14,000	11.5	1.76	24,640	20.3	-2.2%	-18.1%	67,245	3M14	18.8	24.6	31.7	-	3.4	2.6	2.5	1.2	2,631	2,174	1,735	-589	14,543	20,560	22,093	20,962	-
Kharkh Tour Amusement City	SKTA	368	0.3	7.38	2,716	2.2	-	-4.2%	0	3M14	16.8	27.6	15.1	16.0	6.0	8.0	5.5	4.0	83	95	168	42	231	326	459	676	Suspend/GA
Al-Mosul for Funtairs	SMOF	400	0.3	18.00	7,200	5.9	-	-12.4%	0	9M13	17.7	17.3	10.7	7.5	6.2	4.8	3.9	2.8	395	351	674	721	1,127	1,252	1,822	2,556	-
Mamoura Realstate Inv.	SMRI	15,010	12.4	4.78	71,748	59.1	-	14.1%	0	3M14	33.5	80.2	137.9	-	2.1	2.9	4.2	4.5	809	481	419	12	12,892	13,373	13,716	16,117	Suspend/GA
AL-Nukhba for Construction	SNUC	2,000	1.6	0.84	1,680	1.4	3.7%	-6.7%	1,080	3M14	12.3	13.8	-	53.9	2.6	2.2	-	0.8	455	421	-84	8	2,174	2,595	0	2,034	-
Total		44,018	36.2		147,850	121.7			103,919														43,291	49,722	49,270	61,561	

Source: Iraq Stock Exchange

Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E				P/BV				Net Profit (IQD mn)				BV (IQD mn)				Note	
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)					FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*		
Agriculture Sector																											
Al-Ahliya for Agricultural Prod.	AAHP	575	0.5	1.10	633	0.5	-	-	2,200	9M13	-	-	-	18.0	3.4	2.4	3.2	2.9	-12	0	-50	26	187	198	172	218	-
Iraqi Agr. Prod. Mark. Meat***	AIPM	4,500	3.7	6.25	28,125	23.1	-2.0%	-18.8%	367	9M13	-	-	100.5	-	3.7	5.1	5.8	3.8	40	126	375	-86	5,744	5,956	6,518	7,396	-
Iraqi Agricultural Products	AIRP	360	0.3	13.75	4,950	4.1	-1.8%	3.4%	28	3M14	18.5	22.5	-	18.1	1.7	2.2	-	5.3	91	104	0	69	983	1,041	0	942	-
Iraqi for Seed Production***	AISP	5,128	4.2	7.15	36,668	30.2	-0.8%	14.1%	7,502	3M12	5.7	13.8	-	-	3.1	5.1	-	5.8	874	954	0	-3,294	1,622	2,588	0	6,372	-
Modern Animal & Agr. Production	AMAP	3,600	3.0	0.65	2,340	1.9	-4.4%	-23.5%	2,740	9M13	30.0	19.5	11.8	18.4	0.9	0.2	1.4	0.9	26	46	278	95	834	4,251	2,409	2,584	-
Middle East for Prod.- Fish	AMEF	300	0.2	9.00	2,700	2.2	-9.9%	-28.0%	6,774	9M13	69.0	64.7	14.4	8.1	11.7	5.4	3.3	1.9	87	118	334	334	514	1,408	1,452	1,442	-
Total		14,463	11.9		75,416	62.1			19,610														9,884	15,441	10,550	18,956	
Insurance Sector																											
Ahliya For Insurance	NAHF	2,500	2.1	0.92	2,300	1.9	-	4.5%	0	3M14	14.4	33.2	10.0	9.4	0.9	0.8	0.8	0.7	119	67	227	61	1,970	2,625	2,815	3,206	-
Al-Ameen for Insurance***	NAME	3,000	2.5	1.30	3,900	3.2	-	-2.5%	7,150	3M14	34.7	17.7	7.8	4.6	0.8	1.1	0.8	1.0	39	138	268	210	1,666	2,226	2,677	3,737	-
Dar Al-Salam for Insurance	NDSA	2,900	2.4	2.10	6,090	5.0	-	-3.2%	0	FY13	43.4	31.7	20.1	19.8	3.1	2.5	1.3	1.5	221	252	253	307	3,091	3,236	3,838	4,199	-
Gulf Insurance&Reinsurance	NGIR	2,000	1.6	0.60	1,200	1.0	-	-6.3%	0	3M13	56.1	-	-	2.1	1.4	0.7	-	0.5	26	-79	0	143	1,054	2,080	0	2,515	-
Al-Hamraa for Insurance (NR)	NHAM	3,000	2.5	1.71	5,130	4.2	-	50.0%	0	3M14	7.9	2.9	-	4.5	1.2	1.1	-	0.9	285	1,130	0	286	1,913	3,075	0	5,712	-
Total		13,400	11.0		18,620	15.3			7,150														9,694	13,241	9,330	19,368	
Investment Sector																											
Al-Ameen Financial Inv. (NR)	VAMF	1,000	0.8	1.60	1,600	1.3	-	5.3%	0	9M12	-	-	-	-	1.1	0.7	-	2.2	-41	-14	0	-6	629	740	0	734	-
AL- Batek Investment(NR)	VBAT	1,000	0.8	0.80	800	0.7	-	-11.1%	0	3M14	69.9	84.4	22.0	-	0.6	0.6	0.6	0.6	13	11	41	-13	1,460	1,471	1,505	1,430	-
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.8	0.40	2,800	2.3	-	-4.8%	0	FY12	37.2	-	-	-	0.4	0.5	0.3	0.4	73	-238	-348	-348	7,691	7,453	7,077	7,077	Suspend/ISC
Bain Al-Nahrain Financial Inv.(NR)	VMES	1,000	0.8	1.00	1,000	0.8	-	-	0	3M13	-	50.9	2.7	-	1.1	0.9	0.7	0.8	-81	17	330	-16	894	911	1,236	1,236	-
AL-Wiaam for Financial Inv.	VWIF	2,000	1.6	1.20	2,400	2.0	-	-20.0%	0	3M14	-	21.2	88.0	-	1.5	1.4	1.4	1.1	11	151	36	-15	1,641	2,232	2,268	2,169	-
Al-Zawraa for Financial Inv.	VZAF	1,150	0.9	0.85	978	0.8	-	-15.0%	0	3M14	22.3	12.9	-	6.9	0.9	0.9	-	0.7	49	89	0	36	1,178	1,268	0	1,339	-
Total		13,150	10.8		9,578	7.9			0														13,494	14,075	12,085	13,985	
Grand Total		6,010,706	4,947		10,311,777	8,487			66,487,935														2,977,624	4,346,172	6,129,973	7,894,124	

Source: Iraq Stock Exchange

*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".

For P/E calculation, we will use unaudited 2012-year-end financial statements until the companies announce their audited financial statements. Generally, the companies don't announce after tax profit in their unaudited financial statements, so while calculating P/E with unaudited financial statements, we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)).

***When the original shares resume trading, we start using the number of shares that the company will reach after the capital increase because of the reason 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 "EMEAFINANCE'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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