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

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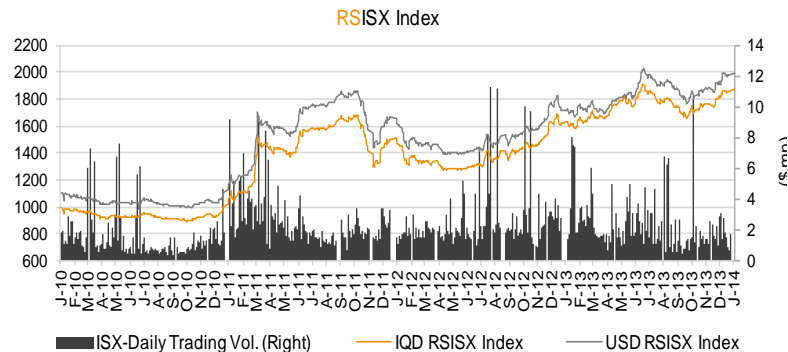
Daily Bulletin / Tuesday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1220)

Daily Value Traded

IQD982,880,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1873	0.4%	0.4%
USD RSISX	1992	0.3%	0.3%

News from Iraq

Politics

• U.S. Secretary of State John Kerry said on Sunday (Jan. 5) that America would like to raise its hands of support to Iraqi government in its fight against al-Qaeda-linked militants. However, the USA would not send any troops to Iraq, as the country mentioned this battle, as 'their fight'. (Iraq Directory)

Economics

• Oil ministry of Iraq stated that the average of Iraq's oil exports decreased in December to 2.081mn bpd, compared to 2.381mn bpd in November. Iraq exported a total of 72.574mn barrels over the 31 days of December and brought in \$7.47bn in revenues, with an average selling price of \$102.9 per barrel, the ministry said in a statement emailed to Xinhua. (Iraq Directory)

ISX - Company Announcements

- Iraqi Elaf Islamic Bank (BELF) will hold its AGM* on Jan. 25, 2014 to discuss increasing its capital from IQD152bn to IQD250bn through rights and bonus issues.
- AL-Badia for General Trans (SBAG) will hold its AGM* on Jan. 23, 2014 to discuss 2012 annual financial results and increase its capital from IQD2.0bn to IQD2.2bn through 10% bonus issue. The company will also discuss increasing its capital through 25% rights issue after the completion of 10% bonus issue. ISX will suspend trading of SBAG starting from Jan. 16, 2014.
- Original shares of Ashur International Bank (BASH) will resume trading on Jan. 9, 2014 after the decision to increase its capital from IQD210bn to IQD250bn through 19% rights issue. The opening price will be IQD0.78.
- Shares of Karbala Hotels (HKAR) will resume trading on Jan. 8, 2014 after the approval of 2012 annual financial results.
- Iraqi Islamic Bank (BIIB) will hold its AGM* on Jan. 9, 2014 to discuss increasing its capital from IQD202bn to IQD250bn through rights issue. ISX suspended trading of BIIB starting today (Jan. 7, 2014).
- Baghdad Passengers Transport (SBPT) was suspended from trading starting today (Jan. 7, 2014) due to AGM which will be held to discuss 2012 annual financial results, increase its capital through bonus issue and cash dividend.

*(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
Investment Bank of Iraq	BIBI	1.050	8.2%	169.5
Dar Es Salaam Inv. Bank	BDSI	1.180	5.4%	121.0
Mosul Bank	BMFI	0.910	4.6%	23.7
Al -Hilal Industries	IHLI	0.610	3.4%	1.2
Mansour Bank	BMNS	1.790	2.9%	6.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Sumer Commercial Bank	BSUC	0.900	-10.0%	0.2
Fallujah Construction Materials	IFCM	3.250	-5.8%	4.0
North Bank	BNOR	2.020	-2.4%	29.8
Baghdad Soft Drinks	IBSD	2.940	-1.7%	77.0
Babylon Bank	BBAY	0.690	-1.4%	6.8

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	269.9	221.3	27.5%
Investment Bank of Iraq	BIBI	206.8	169.5	21.0%
Dar Es Salaam Inv. Bank	BDSI	147.6	121.0	15.0%
Baghdad Soft Drinks	IBSD	93.9	77.0	9.6%
Bank of Baghdad	BBOB	57.6	47.2	5.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	57.2	46.9	5.8%
Banking Sector	768.2	629.7	78.2%
Industry Sector	129.0	105.7	13.1%
Hotels & Tourism Sec.	0.9	0.7	0.1%
Services Sector	25.0	20.5	2.5%
Agriculture Sector	2.1	1.7	0.2%
Insurance Sector	-	-	-
Investment Sector	0.5	0.4	0.0%
Total	982.9	805.6	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,873 (+0.4%) / \$1,992 (+0.3%)**. The number of traded shares was **0.7bn** and the trading volume was **IQD1.0bn (\$0.8mn)**.

Non Iraqi executed 41 transactions in this session:

Buys - 28 transactions in 7 companies operating in banking, industry and services sectors.

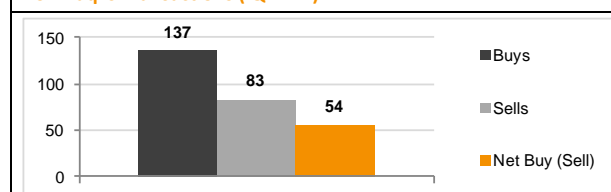
Sells - 13 transactions in 2 companies operating in telecom and industry sectors.

Net purchases reached **IQD54mn (\$45K)**, while their share in total trading volume was **11.2%**.

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Non Iraqi's Transactions (IQD mn)



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	18.50	18.50	18.50	0.0%	18.50	18.50	15	3	57	83.1	4,094.4	9M13	7.9	2.7
Telecom Sector Total								15	3	57		4,094.4			
Banking Sector															
Ashur International Bank	BASH	-	Suspend/GA	0.74	-	-	-	-	-	-	2.0	127.4	9M13	9.3	0.8
Babylon Bank	BBAY	0.70	0.69	0.70	-1.4%	0.70	0.69	3	12	8	9.4	84.8	9M13	11.9	0.6
Bank of Baghdad***	BBOB	2.03	2.04	2.06	-1.0%	2.04	2.02	10	28	58	134.7	418.0	9M13	15.5	2.1
Commercial Bank of Iraq	BCOI	-	Suspend/GA	0.92	-	-	-	-	-	-	36.1	113.1	9M13	21.5	0.7
Dijlah & Furat Bank***	BDFD	-	no trade	0.59	-	-	-	-	-	-	3.5	75.4	9M13	6.9	0.8
Dar Es Salaam Inv. Bank	BDSI	1.15	1.18	1.12	5.4%	1.18	1.15	44	126	148	43.4	145.1	9M13	16.3	1.2
Economy Bank***	BEFI	-	no trade	0.80	-	-	-	-	-	-	1.3	163.9	9M13	8.9	0.9
Elaf Islamic Bank	BELF	-	no trade	0.77	-	-	-	-	-	-	0.8	95.9	9M13	15.4	0.7
Gulf Commercial Bank	BGUC	1.15	1.14	1.15	-0.9%	1.15	1.14	40	237	270	104.3	233.6	9M13	6.4	1.0
Investment Bank of Iraq***	BIBI	1.00	1.05	0.97	8.2%	1.05	1.00	46	200	207	55.3	215.2	9M13	22.2	1.5
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.29	-	-	-	-	-	-	13.1	213.6	9M13	9.4	1.3
Iraqi Middle East Bank	BIME	-	Suspend/GA	1.60	-	-	-	-	-	-	127.4	196.7	9M13	8.7	1.1
Kurdistan Int. Bank	BKUI	-	no trade	2.25	-	-	-	-	-	-	11.8	553.3	9M13	23.6	1.6
Mosul Bank***	BMFI	0.88	0.91	0.87	4.6%	0.91	0.88	26	32	29	26.7	188.0	9M13	7.0	0.9
Al-Mansour Bank	BMNS	1.76	1.79	1.74	2.9%	1.79	1.76	4	4	7	41.3	366.8	9M13	17.9	1.6
National Bank of Iraq***	BNOI	0.81	0.81	0.82	-1.2%	0.81	0.81	1	0	0	3.3	166.0	9M13	13.0	1.2
North Bank	BNOR	2.02	2.02	2.07	-2.4%	2.02	2.02	4	18	36	118.7	438.8	9M13	13.8	1.7
Credit Bank of Iraq***	BROI	-	no trade	2.41	-	-	-	-	-	-	13.3	493.9	9M13	29.0	3.1
Sumer Commercial Bank***	BSUC	0.90	0.90	1.00	-10.0%	0.90	0.90	1	0	0	31.8	184.4	9M13	-	1.1
United Bank	BUND	1.18	1.20	1.18	1.7%	1.20	1.18	2	4	5	27.8	295.1	9M13	14.7	1.1
Union Bank***	BUOI	-	no trade	1.35	-	-	-	-	-	-	1.1	278.9	9M13	7.6	1.6
Banking Sector Total								181	663	768		5,047.9			

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	2.75	2.75	2.72	1.1%	2.75	2.75	2	0	0	2.5	2.4	3M13	-	5.4
Baghdad Soft Drinks	IBSD	2.95	2.94	2.99	-1.7%	2.95	2.90	21	32	94	124.5	320.5	9M13	15.6	2.3
Electronic Industries	IELI	1.40	1.40	1.40	0.0%	1.40	1.40	3	0	0	5.4	20.7	6M13	-	0.8
Fallujah for Construction Mat.***	IFCM	3.40	3.25	3.45	-5.8%	3.40	3.25	5	2	5	2.6	8.3	6M13	175.0	3.5
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	0.61	0.61	0.59	3.4%	0.61	0.61	2	2	1	6.2	6.2	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	-	no trade	0.70	-	-	-	-	-	-	0.1	2.2	6M13	-	3.7
Iraqi Date Processing&Mark.	IIDP	-	no trade	1.13	-	-	-	-	-	-	10.9	16.0	3M12	7.6	1.0
Iraqi Engineering Works	IIEW	-	no trade	1.60	-	-	-	-	-	-	0.1	2.0	6M13	-	1.3
Iraqi For Tufted Carpets	IITC	-	no trade	4.15	-	-	-	-	-	-	0.1	1.7	9M13	5.2	1.1
Al-Khazer for Construction M.	IKHC	-	no trade	1.95	-	-	-	-	-	-	0.5	1.8	3M12	-	2.0
AL- Kindi of Veterinary Vac.***	IKLV	2.50	2.50	2.50	0.0%	2.50	2.50	1	2	5	10.5	11.1	6M13	1.3	2.3
Al-Mansour Pharma. Ind.	IMAP	0.89	0.89	0.90	-1.1%	0.89	0.89	9	26	23	3.7	4.7	6M13	8.1	0.8
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	6M13	-	1.1
Modern Construction Mat.	IMCM	-	no trade	0.70	-	-	-	-	-	-	0.1	3.1	9M13	-	0.8
Metallic Ind. and Bicycles	IMIB	-	no trade	0.90	-	-	-	-	-	-	0.5	5.5	6M13	-	1.7
Modern Sewing	IMOS	-	no trade	2.80	-	-	-	-	-	-	0.8	2.1	3M13	24.4	3.1
Modern Paint Industries	IMPI	-	no trade	1.12	-	-	-	-	-	-	3.6	8.5	6M13	-	1.1
National Chemical Industries	INCP	-	Suspend/GA	0.84	-	-	-	-	-	-	2.8	10.5	6M13	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	1.9	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.00	-	-	-	-	-	-	0.2	6.5	6M13	-	5.2
The Light Industries	ITLI	-	Suspend/ISC	0.70	-	-	-	-	-	-	0.8	9.6	6M13	-	3.2
Industry Sector Total								43	64	129		460.6			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	10.10	-	-	-	-	-	-	0.2	3.1	3M13	76.0	15.3
Baghdad Hotel	HBAG	11.40	11.45	11.50	-0.4%	11.45	11.40	2	0	1	6.8	36.1	9M13	33.4	15.0
Babylon Hotel	HBAY	-	Suspend/GA	45.00	-	-	-	-	-	-	20.6	49.8	6M13	-	-
Ishtar Hotels	HISH	-	no trade	37.10	-	-	-	-	-	-	9.1	45.6	6M13	31.2	17.2
Karbala Hotels	HKAR	-	Suspend/GA	1.30	-	-	-	-	-	-	8.3	5.3	6M13	-	1.2
Mansour Hotel	HMAN	-	no trade	27.86	-	-	-	-	-	-	9.1	66.7	6M13	-	39.6
National for Tourist Invest.	HNTI	-	no trade	20.00	-	-	-	-	-	-	3.5	58.3	6M13	43.3	10.0
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	63.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	no trade	18.75	-	-	-	-	-	-	0.9	19.0	9M12	-	21.8
Mosul Dam Tourist Village	HTVM	-	no trade	10.02	-	-	-	-	-	-	0.8	2.0	6M13	-	-
Hotel&Tourism Sector Total								2	0	1		349.9			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	1.00	-	-	-	-	-	-	0.0	5.7	9M13	-	1.0
AL-Badia for General Trans	SBAG	-	no trade	4.22	-	-	-	-	-	-	1.6	6.9	9M13	-	2.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	Suspend/GA	83.00	-	-	-	-	-	-	0.7	13.6	6M13	13.3	27.6

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)
Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.9	9M12	-	2.1
Iraqi Land Transport	SILT	2.15	2.20	2.15	2.3%	2.20	2.15	17	6	14	23.3	25.2	6M13	-	1.4
Kharkh Tour Amusement City	SKTA	-	no trade	7.70	-	-	-	-	-	-	0.7	2.3	3M13	10.0	5.1
Al-Mosul for Funfairs	SMOF	-	no trade	20.55	-	-	-	-	-	-	1.3	6.7	9M13	8.5	3.2
Mamoura Realestate Inv.	SMRI	4.19	4.25	4.19	1.4%	4.25	4.19	7	3	11	24.8	52.3	9M13	-	4.0
AL-Nukhba for Construction	SNUC	0.90	0.90	0.90	0.0%	0.90	0.90	1	1	0	2.0	1.5	9M12	-	0.7
Services Sector Total								25	9	25		124.7			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod. (NR)	AAHP	-	no trade	1.10	-	-	-	-	-	-	0.2	0.5	9M13	18.0	2.9
Iraqi Agricultural Prod. Mark. Meat	AIPM	-	Suspend/GA	8.40	-	-	-	-	-	-	2.2	28.4	6M13	45.1	4.6
Iraqi Agricultural Products	AIRP	-	no trade	13.30	-	-	-	-	-	-	0.1	3.9	6M13	15.8	4.1
Iraqi for Seed Production	AISP	7.23	7.25	7.23	0.3%	7.25	7.23	4	0	2	5.7	28.5	3M12	-	5.5
Modern Animal & Agr. Production	AMAP	-	no trade	0.85	-	-	-	-	-	-	0.1	2.5	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	12.45	12.45	12.50	-0.4%	12.45	12.45	1	0	0	0.1	3.1	FY12	11.2	2.6
Agriculture Sector Total								5	0	2		66.9			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.88	-	-	-	-	-	-	1.1	1.8	9M13	10.6	0.7
Al-Ameen for Insurance	NAME	-	no trade	2.00	-	-	-	-	-	-	0.8	3.3	9M13	4.0	1.1
Dar Al-Salam for Insurance	NDSA	-	no trade	2.17	-	-	-	-	-	-	0.3	5.2	9M13	25.5	1.6
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.64	-	-	-	-	-	-	0.4	1.0	3M13	2.2	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.14	-	-	-	-	-	-	-	2.8	9M12	2.7	0.8
Insurance Sector Total								-	-	-		14.1			
Investment Sector															
Al-Ameen Financial Inv. (NR)***	VAMF	-	1.50	1.52	-1.3%	1.50	1.50	2	0	0	0.4	1.2	9M12	-	2.0
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	-	no trade	1.50	-	-	-	-	-	-	0.0	2.5	3M13	40.3	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.00	-	-	-	-	-	-	0.0	0.9	9M12	124.2	0.9
Investment Sector Total								2	0	0		8.6			
Grand Total								273	740	983		10,167.1			

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" For the banking sector, we use "trailing profit" instead of "annualized YTD profit" due to the availability of all financial results required to calculate trailing 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 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
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**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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IRAQ**

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of Venice Biennale 2013.**

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