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

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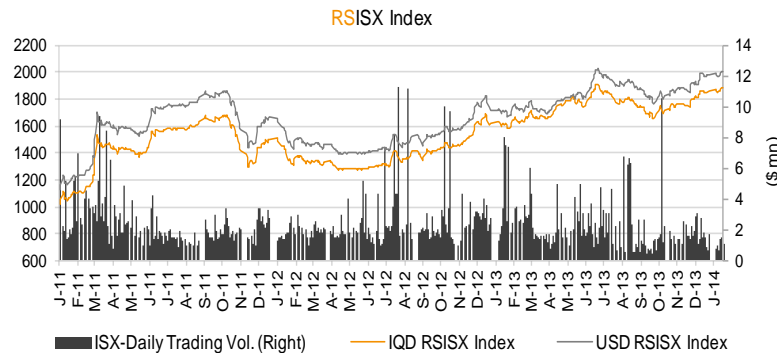
Daily Bulletin / Sunday

Iraqi Dinar Value

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

Daily Value Traded

IQD1,355,815,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1889	0.01%	1.3%
USD RSISX	2007	0.09%	1.0%

News from Iraq

Politics

- The White House announced that the US Vice-President, Joe Biden, phoned the Premier, Nouri al-Maliki, and confirmed the US support for Iraq in its fight against what is called the Islamic State of Iraq and Levant. A statement by the White House cited "Biden and Maliki discussed the US support for Iraq in its battle against the ISIL terrorists." (Iraqi News)
- The Acting Minister of Defense, Sa'adon al-Dulaimi, arrived to Anbar province on Saturday. A source within Anbar province said "The MoD held a wide meeting with the local government and the chieftains of Anbar province in which they discussed the current situation and the security crisis in the province." (Iraqi News)

Economics

- Oil exports from southern Iraq increased by almost 300K bpd in the first two weeks of this year, compared to the December average, according to a report from Reuters. Exports averaged 2.35mn bpd in the first 15 days of January, up from 2.08mn bpd in December. (Iraq Business News)
- The Oil and Energy Committee of the Iraqi parliament has decided to approve a government request to increase the discount on oil exports to Jordan from \$18 per barrel to \$20 per barrel. Iraq also supplies Jordan with natural gas, liquefied petroleum gas and heavy fuel. (Iraq Business News)

ISX - Company Announcements

- Economy Bank (BEFI) will hold its AGM* on Jan. 30, 2014 to discuss 2012 annual financial result, electing new board members, increasing its capital through bonus and rights issues and cash dividend. ISX will suspend trading of BEFI starting from Jan. 23, 2014.
- Elaf Islamic Bank (BELF) will hold its AGM* on Jan. 25, 2014 to discuss increasing its capital from IQD152bn to IQD250bn through bonus and rights issues. ISX suspended trading of BELF starting today (Jan. 19, 2014).
- Original shares of Iraqi Islamic Bank (BIIB) resumed trading today (Jan. 19, 2014) after the decision to increase its capital from IQD202bn to IQD250bn through 23.8% rights issue. BIIB closed the day at IQD1.19 price per share, down 3.25%.

**(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
Al-Ameen Insurance	NAME	2.530	10.0%	2.3
Al-Ahlyia for Agricultural Prod.	AAHP	1.200	5.3%	0.1
National Bank of Iraq	BNOI	0.790	2.6%	13.6
Iraqi for Seed Production	AISP	8.200	1.9%	2.4
Al -Hilal Industries	IHLI	0.640	1.6%	6.7

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Asiacell Communications PJSC	TASC	18.000	-2.2%	44.7
Baghdad Hotel	HBAG	11.250	-2.2%	40.3
Modern Paint Industries	IMPI	1.070	-1.8%	3.5
Dar Es Salaam Inv. Bank	BDSI	1.240	-1.6%	15.4
Baghdad for Packing Materials	IBPM	2.800	-1.4%	0.7

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	263.2	215.4	19.4%
Iraqi Islamic Bank	BIIB	257.0	210.3	19.0%
Mosul Bank	BMFI	171.2	140.1	12.6%
North Bank	BNOR	113.0	92.5	8.3%
Gulf Commercial Bank	BGUC	76.2	62.3	5.6%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	54.6	44.7	4.0%
Banking Sector	1,104.1	903.5	81.4%
Industry Sector	78.0	63.8	5.8%
Hotels & Tourism Sec.	56.5	46.3	4.2%
Services Sector	55.4	45.3	4.1%
Agriculture Sector	4.3	3.5	0.3%
Insurance Sector	2.9	2.3	0.2%
Investment Sector	-	-	-
Total	1,355.8	1,109.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,889 (+0.01%) / \$2,007 (+0.09%)**. The number of traded shares was **0.9bn** and the trading volume was **IQD1.4bn (\$1.1mn)**.

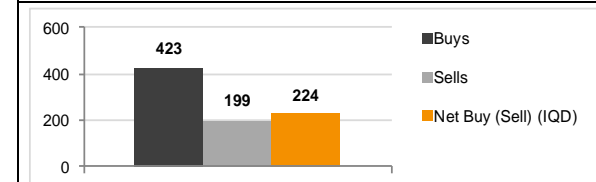
Non Iraqi executed 100 transactions in this session:

Buys - 67 transactions in 9 companies operating in banking, industry and services sectors.

Sells - 33 transactions in 4 companies operating in telecom, banking and industry sectors.

Net purchases reached **IQD224mn (\$183K)**, while their share in total trading volume was **22.9%**.

Non Iraqi's Transactions (IQD mn)



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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	18.40	18.00	18.40	-2.2%	18.40	18.00	16	3	55	70.1	3,977.3	9M13	7.7	2.6
Telecom Sector Total								16	3	55		3,977.3			
Banking Sector															
Ashur International Bank***	BASH	-	no trade	0.79	-	-	-	-	-	-	1.9	161.6	9M13	11.8	1.1
Babylon Bank	BBAY	0.66	0.66	0.66	0.0%	0.66	0.66	3	0	0	10.1	81.0	9M13	11.4	0.6
Bank of Baghdad***	BBOB	2.04	2.05	2.03	1.0%	2.05	2.03	36	129	263	135.3	419.4	9M13	15.6	2.2
Commercial Bank of Iraq***	BCOI	0.88	0.88	0.88	0.0%	0.88	0.88	21	69	60	39.5	180.0	9M13	34.2	1.1
Dijlah & Furat Bank***	BDFD	0.63	0.64	0.64	0.0%	0.64	0.63	3	3	2	3.2	81.7	9M13	7.5	0.8
Dar Es Salaam Inv. Bank	BDSI	1.23	1.24	1.26	-1.6%	1.24	1.22	11	15	19	44.6	152.2	9M13	17.1	1.3
Economy Bank***	BEFI	-	no trade	0.80	-	-	-	-	-	-	0.9	163.7	9M13	8.9	0.9
Elaf Islamic Bank	BELF	-	Suspend/GA	0.86	-	-	-	-	-	-	1.1	107.0	9M13	17.2	0.8
Gulf Commercial Bank	BGUC	1.17	1.18	1.17	0.9%	1.18	1.17	30	65	76	105.6	241.4	9M13	6.7	1.0
Investment Bank of Iraq***	BIBI	0.99	0.99	0.99	0.0%	1.00	0.99	12	63	62	67.6	202.5	9M13	20.9	1.4
Iraqi Islamic Bank***	BIIB	1.25	1.19	1.23	-3.3%	1.25	1.17	98	218	257	6.3	243.5	9M13	10.7	1.5
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	128.3	196.4	9M13	8.7	1.1
Kurdistan Int. Bank	BKUI	2.54	2.53	2.52	0.4%	2.54	2.50	12	10	25	10.3	621.1	9M13	26.6	1.8
Mosul Bank***	BMFI	0.96	0.96	0.96	0.0%	0.96	0.96	50	178	171	27.9	198.0	9M13	7.4	1.0
Al-Mansour Bank	BMNS	1.71	1.75	1.75	0.0%	1.77	1.71	4	8	14	42.0	358.0	9M13	17.5	1.6
National Bank of Iraq***	BNOI	0.79	0.79	0.77	2.6%	0.79	0.78	9	21	17	3.7	161.6	9M13	12.6	1.2
North Bank	BNOR	2.07	2.08	2.08	0.0%	2.08	2.07	12	54	113	97.2	451.1	9M13	14.2	1.7
Credit Bank of Iraq***	BROI	2.42	2.42	2.42	0.0%	2.42	2.42	2	1	2	13.1	495.1	9M13	29.2	3.1
Sumer Commercial Bank***	BSUC	-	no trade	0.90	-	-	-	-	-	-	28.6	184.1	9M13	-	1.1
United Bank	BUND	1.18	1.17	1.18	-0.8%	1.18	1.17	12	20	23	25.4	287.2	9M13	14.3	1.1
Union Bank***	BUOI	-	no trade	1.40	-	-	-	-	-	-	1.1	288.7	9M13	7.9	1.6
Banking Sector Total								315	854	1,104		5,275.4			

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	2.80	2.80	2.84	-1.4%	2.80	2.80	2	0	1	2.6	2.5	3M13	-	5.5
Baghdad Soft Drinks	IBSD	3.06	3.05	3.05	0.0%	3.06	3.05	6	7	20	111.0	332.0	9M13	16.2	2.3
Electronic Industries	IELI	1.45	1.45	1.45	0.0%	1.45	1.45	18	17	25	4.0	21.4	6M13	-	0.9
Fallujah for Construction Mat.***	IFCM	-	no trade	3.25	-	-	-	-	-	-	2.4	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	0.63	0.64	0.63	1.6%	0.64	0.63	14	13	8	6.8	6.5	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	0.70	0.70	0.70	0.0%	0.70	0.70	1	0	0	0.1	2.2	6M13	-	3.7
Iraqi Date Processing&Mark.	IIDP	1.13	1.14	1.13	0.9%	1.14	1.13	4	0	0	9.9	16.1	3M12	7.6	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.70	-	-	-	-	-	-	0.1	2.1	6M13	-	1.4
Iraqi For Tufted Carpets	IITC	-	no trade	4.30	-	-	-	-	-	-	0.1	1.8	9M13	5.4	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.85	-	-	-	-	-	-	0.3	1.7	3M12	-	1.9
AL- Kindi of Veterinary Vac.***	IKLV	2.34	2.35	2.34	0.4%	2.35	2.34	4	3	7	10.9	10.4	6M13	1.3	2.2
Al-Mansour Pharma. Ind.	IMAP	0.88	0.89	0.88	1.1%	0.89	0.88	3	1	1	3.3	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	0.87	-	-	-	-	-	-	0.5	5.3	6M13	-	1.6
Modern Sewing	IMOS	-	no trade	2.72	-	-	-	-	-	-	0.8	2.0	3M13	23.7	3.0
Modern Paint Industries	IMPI	1.08	1.07	1.09	-1.8%	1.08	1.07	6	4	4	2.8	8.1	6M13	-	1.0
National Chemical Industries	INCP	0.78	0.87	0.86	1.2%	0.89	0.78	5	4	3	3.3	10.8	6M13	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	1.7	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	4.70	-	-	-	-	-	-	0.2	6.1	6M13	-	4.9
The Light Industries	ITLI	0.73	0.73	0.73	0.0%	0.73	0.71	16	12	8	1.4	10.0	6M13	-	3.3
Industry Sector Total								79	61	78		472.2			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	12.25	-	-	-	-	-	-	0.3	3.8	3M13	92.2	18.6
Baghdad Hotel	HBAG	11.50	11.25	11.50	-2.2%	11.50	11.25	8	4	49	7.3	35.4	9M13	32.8	14.8
Babylon Hotel	HBAY	-	no trade	48.00	-	-	-	-	-	-	23.6	53.0	6M13	-	-
Ishtar Hotels	HISH	-	Suspend/GA	37.00	-	-	-	-	-	-	7.3	45.4	6M13	31.1	17.2
Karbala Hotels	HKAR	1.29	1.29	1.29	0.0%	1.29	1.29	1	4	5	6.8	5.3	6M13	-	1.2
Mansour Hotel	HMAN	27.50	27.50	27.86	-1.3%	27.50	27.50	1	0	0	7.7	65.8	6M13	-	39.1
National for Tourist Invest.	HNTI	20.00	20.00	20.00	0.0%	20.00	20.00	4	0	2	3.6	58.2	6M13	43.3	10.0
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	63.8	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	no trade	20.00	-	-	-	-	-	-	1.0	20.3	9M13	-	23.2
Mosul Dam Tourist Village	HTVM	-	no trade	10.40	-	-	-	-	-	-	0.8	2.0	6M13	-	-
Hotel&Tourism Sector Total								14	9	57		353.0			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.80	-	-	-	-	-	-	0.0	4.6	9M13	-	0.8
AL-Badia for General Trans	SBAG	-	Suspend/GA	5.10	-	-	-	-	-	-	1.7	8.3	9M13	-	2.4
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	Suspend/GA	83.00	-	-	-	-	-	-	0.6	13.6	9M13	16.9	25.5

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)
Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.9	6M13	-	2.1
Iraqi Land Transport	SILT	2.33	2.32	2.32	0.0%	2.33	2.28	15	6	13	25.4	26.6	6M13	-	1.5
Kharkh Tour Amusement City	SKTA	-	no trade	7.75	-	-	-	-	-	-	0.7	2.3	3M13	10.1	5.2
Al-Mosul for Funfairs	SMOF	-	no trade	20.27	-	-	-	-	-	-	1.2	6.6	9M13	8.4	3.2
Mamoura Realestate Inv.	SMRI	4.20	4.22	4.20	0.5%	4.22	4.20	8	9	37	26.6	51.8	9M13	-	4.0
AL-Nukhba for Construction	SNUC	0.91	0.90	0.91	-1.1%	0.91	0.90	9	6	6	1.6	1.5	9M12	-	0.7
Services Sector Total								32	21	55		125.7			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod. (NR)	AAHP	1.20	1.20	1.14	5.3%	1.20	1.20	4	0	0	0.2	0.6	9M13	19.7	3.2
Iraqi Agricultural Prod. Mark. Meat	AIPM	-	Suspend/GA	8.40	-	-	-	-	-	-	2.3	28.4	6M13	45.1	4.6
Iraqi Agricultural Products	AIRP	13.00	13.50	13.30	1.5%	13.50	13.00	2	0	1	0.1	4.0	6M13	16.0	4.2
Iraqi for Seed Production	AISP	8.10	8.20	8.05	1.9%	8.20	8.10	9	0	3	5.5	32.2	3M12	-	6.2
Modern Animal & Agr. Production	AMAP	-	no trade	0.90	-	-	-	-	-	-	0.1	2.7	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	-	no trade	12.00	-	-	-	-	-	-	0.1	2.9	FY12	10.8	2.5
Agriculture Sector Total								15	1	4		70.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.88	-	-	-	-	-	-	1.1	1.8	9M13	10.6	0.7
Al-Ameen for Insurance	NAME	2.45	2.53	2.30	10.0%	2.53	2.45	4	1	3	0.8	4.1	9M13	5.1	1.4
Dar Al-Salam for Insurance	NDSA	2.15	2.15	2.15	0.0%	2.15	2.15	1	0	0	0.3	5.1	9M13	25.3	1.5
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								5	1	3		14.9			
Investment Sector															
Al-Ameen Financial Inv. (NR)***	VAMF	-	no trade	1.56	-	-	-	-	-	-	0.4	1.3	9M12	-	2.1
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								-	-	-		8.6			
Grand Total								476	948	1,356		10,297.8			

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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