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

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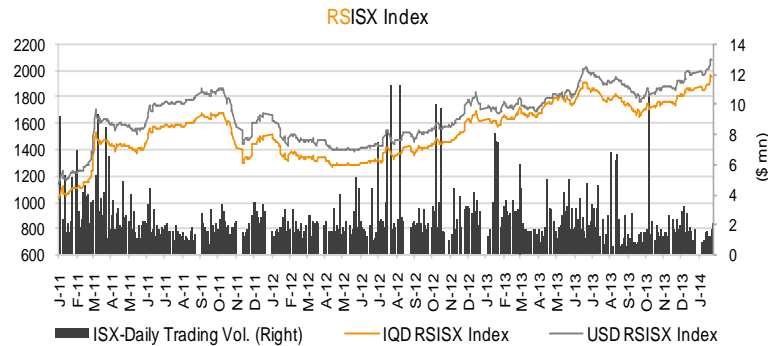
Daily Bulletin / Sunday

Iraqi Dinar Value

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

Daily Value Traded

IQD2,530,799,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1957	-0.2%	4.9%
USD RSISX	2078	-0.2%	4.6%

News from Iraq

Politics

- President Obama joined Vice President Joe Biden's meeting with Iraqi Council of Representatives Speaker Osama al-Nujaifi and a delegation of Iraqi parliamentarians. Both sides reaffirmed the importance of the strategic partnership between the United States and Iraq. The President encouraged Iraq's leaders to continue dialogue to address the legitimate grievances of all communities through the political process. Both sides agreed on the need for both security and political measures to combat terrorism, and discussed efforts to formally integrate local and tribal forces into the state security structures consistent with the Government of Iraq's public commitments in recent days. (Iraq Business-News)
- The Independent High Electoral Commission IHEC announced identifying the next Wednesday dated on 29th of January to conduct the draw related to distribute the numbers of the political entities participated in the upcoming Parliamentary elections. "The representatives of the concerned political entities and the related civil society organization as well as the media outlets should attend the draw location which will be revealed by the IHEC later," a statement said (Iraqi News)

Economics

- On Friday, Weir Group PLC had won a USD98mn, or GBP59mn, two-year contract to provide general maintenance services on Lukoil's West Qurna-2 oilfield in southern Iraq. The engineering company has invested over \$8mn in establishing a service center in the town of Basra. The processing plant at the West Qurna-2 oil field is expected to come on line in the first half of this year, at which point Weir's contract will start. (Iraq Directory)
- Iraqi Deputy Premier for Energy Affairs discussed deputy director of Italian oil company Eni Franco Polo the work development in Zubair oilfield. In a statement by his office, both sides discussed expediting the contract to reach agreed upon production levels. (Aswat Al-Iraq)

ISX - Company Announcements

- National Bank of Iraq (BNOI) was not suspended from trading today (Jan. 26) after the price has increased to upper limit in the last two trading sessions, because the company explained that the increase in its capital of the bank to IQD250bn led investors to buy shares as well as the satisfying results achieved by the bank which increased the confidence of investors.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
National Bank of Iraq	BNOI	1.080	9.1%	127.0
Iraqi For Tufted Carpets	IITC	4.700	4.4%	0.1
Fallujah Construction Materials	IFCM	3.200	3.2%	2.6
North Bank	BNOR	2.120	2.4%	900.6
Mamoura Realstate	SMRI	4.500	2.3%	29.3

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Middle East for Production- Fish	AMEF	10.000	-9.1%	0.1
Dijlah & Furat Bank	BDFD	0.610	-9.0%	18.7
Al -Hilal Industries	IHLI	0.630	-3.1%	11.2
Mosul Bank	BMFI	0.990	-2.9%	198.8
Baghdad Soft Drinks	IBSD	3.500	-2.8%	19.3

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	1,100.5	900.6	43.5%
Mosul Bank	BMFI	242.9	198.8	9.6%
Iraqi Islamic Bank	BIIB	220.5	180.4	8.7%
National Bank of Iraq	BNOI	155.2	127.0	6.1%
Investment Bank of Iraq	BIBI	135.1	110.6	5.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	73.4	60.1	2.9%
Banking Sector	2,287.2	1,871.7	90.4%
Industry Sector	48.0	39.3	1.9%
Hotels & Tourism Sec.	50.7	41.5	2.0%
Services Sector	58.7	48.0	2.3%
Agriculture Sector	10.6	8.6	0.4%
Insurance Sector	2.2	1.8	0.1%
Investment Sector	-	-	-
Total	2,530.8	2,071.0	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,957 / \$2,078, -0.2%**. The number of traded shares was **1.7bn** and the trading volume was **IQD2.5bn (\$2.1mn)**.

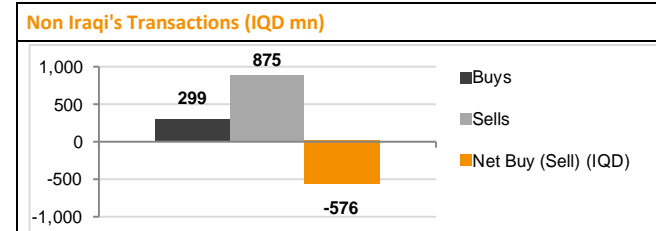
Non Iraqis executed 135 transactions in this session:

Buys - 69 transactions in 10 companies operating in telecom, banking, industry and services sectors.

Sells - 66 transactions in 5 companies operating in telecom, banking and industry sectors.

Net sales realized at **IQD576mn (\$471K)**, while their share in total trading volume was **23.2%**.

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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	18.00	18.00	18.00	0.0%	18.00	18.00	11	4	73	48.0	3,977.3	9M13	7.7	2.6
Telecom Sector Total								11	4	73		3,977.3			
Banking Sector															
Ashur International Bank***	BASH	0.79	0.80	0.79	1.3%	0.81	0.79	10	8	6	1.2	163.7	9M13	12.0	1.1
Babylon Bank	BBAY	0.66	0.65	0.65	0.0%	0.66	0.65	24	64	42	11.9	79.8	FY13	22.6	0.6
Bank of Baghdad***	BBOB	2.08	2.12	2.08	1.9%	2.12	2.08	27	20	42	135.5	433.7	9M13	16.1	2.2
Commercial Bank of Iraq***	BCOI	0.89	0.89	0.89	0.0%	0.90	0.89	25	133	118	41.0	182.1	9M13	34.6	1.1
Dijlah & Furat Bank***	BDFD	0.65	0.61	0.67	-9.0%	0.65	0.61	5	37	23	3.5	77.9	9M13	7.1	0.8
Dar Es Salaam Inv. Bank	BDSI	1.22	1.19	1.22	-2.5%	1.22	1.19	10	37	44	44.9	146.1	FY13	10.9	1.0
Economy Bank	BEFI	-	Suspend/GA	0.81	-	-	-	-	-	-	0.8	165.7	9M13	9.1	0.9
Elaf Islamic Bank	BELF	-	Suspend/GA	0.86	-	-	-	-	-	-	1.1	107.0	9M13	17.2	0.8
Gulf Commercial Bank	BGUC	1.18	1.18	1.19	-0.8%	1.19	1.18	28	99	117	109.5	241.4	9M13	6.7	1.0
Investment Bank of Iraq***	BIBI	1.00	1.01	1.00	1.0%	1.01	1.00	26	135	135	61.9	206.6	9M13	21.4	1.4
Iraqi Islamic Bank***	BIIB	1.13	1.13	1.13	0.0%	1.13	1.10	35	200	220	8.7	231.2	FY13	10.1	1.4
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	129.2	196.4	9M13	8.7	1.1
Kurdistan Int. Bank	BKUI	2.57	2.54	2.57	-1.2%	2.57	2.54	6	6	16	11.3	623.6	9M13	26.7	1.8
Mosul Bank***	BMFI	1.03	0.99	1.02	-2.9%	1.03	0.96	81	244	243	29.9	204.2	FY13	6.4	1.0
Al-Mansour Bank	BMNS	1.74	1.74	1.73	0.6%	1.74	1.74	1	4	6	41.0	356.0	FY13	17.2	1.6
National Bank of Iraq***	BNOI	1.05	1.08	0.99	9.1%	1.08	1.05	57	145	155	4.7	220.9	9M13	17.3	1.6
North Bank	BNOR	2.07	2.12	2.07	2.4%	2.12	2.07	102	523	1,100	91.9	459.7	9M13	14.4	1.8
Credit Bank of Iraq***	BROI	2.40	2.40	2.42	-0.8%	2.40	2.40	9	6	13	13.3	491.0	9M13	28.9	3.1
Sumer Commercial Bank***	BSUC	-	no trade	0.90	-	-	-	-	-	-	26.7	184.1	FY13	168.9	1.1
United Bank	BUND	1.18	1.17	1.17	0.0%	1.18	1.17	5	5	5	24.7	287.2	9M13	14.3	1.1
Union Bank***	BUOI	-	no trade	1.40	-	-	-	-	-	-	0.8	288.7	9M13	7.9	1.6
Banking Sector Total								451	1,663	2,287		5,346.9			

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	-	no trade	2.70	-	-	-	-	-	-	2.7	2.4	3M13	-	5.3
Baghdad Soft Drinks	IBSD	3.59	3.50	3.60	-2.8%	3.59	3.47	21	7	24	102.2	380.9	9M13	18.6	2.7
Electronic Industries	IELI	-	no trade	1.47	-	-	-	-	-	-	4.1	21.7	6M13	-	0.9
Fallujah for Construction Mat.***	IFCM	3.20	3.20	3.10	3.2%	3.20	3.20	2	1	3	2.3	8.2	6M13	172.3	3.4
Nationality Househ. Furniture	IHFI	1.00	1.00	1.00	0.0%	1.00	1.00	2	0	0	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	0.63	0.63	0.65	-3.1%	0.64	0.63	8	22	14	7.6	6.4	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	-	-	-	-	-	-	9.4	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	4.70	4.70	4.50	4.4%	4.70	4.70	1	0	0	0.1	1.9	9M13	5.9	1.2
Al -Khazer for Construction M.	IKHC	1.85	1.85	1.85	0.0%	1.85	1.85	1	0	0	0.2	1.7	3M12	-	1.9
AL- Kindi of Veterinary Vac.***	IKLV	2.29	2.28	2.30	-0.9%	2.29	2.28	3	1	3	11.0	10.1	6M13	1.2	2.1
Al-Mansour Pharma. Ind.	IMAP	0.88	0.88	0.88	0.0%	0.88	0.88	6	2	2	2.9	4.7	6M13	8.0	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	0.85	0.85	0.85	0.0%	0.85	0.85	2	1	0	0.4	5.2	6M13	-	1.6
Modern Sewing	IMOS	-	no trade	2.65	-	-	-	-	-	-	0.8	2.0	3M13	23.1	3.0
Modern Paint Industries	IMPI	1.07	1.07	1.08	-0.9%	1.07	1.07	1	0	0	2.3	8.1	6M13	-	1.0
National Chemical Industries	INCP	0.86	0.86	0.86	0.0%	0.86	0.86	3	1	1	3.3	10.7	6M13	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	1.6	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	4.70	4.70	4.70	0.0%	4.70	4.70	2	0	0	0.2	6.1	6M13	-	4.9
The Light Industries	ITLI	-	no trade	0.74	-	-	-	-	-	-	4.8	10.2	6M13	-	3.3
Industry Sector Total								52	35	48		520.5			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	12.25	-	-	-	-	-	-	0.3	3.8	3M13	92.2	18.6
Baghdad Hotel	HBAG	-	no trade	11.25	-	-	-	-	-	-	7.2	35.4	9M13	32.8	14.8
Babylon Hotel	HBAY	-	no trade	49.00	-	-	-	-	-	-	25.3	54.1	6M13	-	-
Ishtar Hotels	HISH	-	Suspend/GA	37.00	-	-	-	-	-	-	7.3	45.4	6M13	31.1	17.2
Karbala Hotels	HKAR	-	no trade	1.30	-	-	-	-	-	-	6.7	5.3	6M13	-	1.2
Mansour Hotel	HMAN	27.25	27.00	27.45	-1.6%	27.25	27.00	7	0	13	8.3	64.6	6M13	-	38.4
National for Tourist Invest.	HNTI	20.00	20.00	19.80	1.0%	20.00	20.00	7	1	27	4.0	58.2	6M13	43.3	10.0
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	63.8	FY09	-	27.2
Al-Sadeer Hotel	HSAD	19.99	20.00	20.00	0.0%	20.00	19.99	7	1	11	1.5	20.3	9M13	-	23.2
Mosul Dam Tourist Village	HTVM	-	no trade	9.50	-	-	-	-	-	-	0.9	1.9	6M13	-	-
Hotel&Tourism Sector Total								21	2	51		352.8			
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	-	-	-	-	-	-	1.6	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

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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	2.29	2.25	2.29	-1.7%	2.29	2.23	28	10	23	23.8	25.8	6M13	-	1.4
Kharkh Tour Amusement City	SKTA	-	no trade	7.60	-	-	-	-	-	-	0.6	2.3	3M13	9.9	5.1
Al-Mosul for Funfairs	SMOF	-	no trade	20.12	-	-	-	-	-	-	1.2	6.6	9M13	8.4	3.1
Mamoura Realestate Inv.	SMRI	4.40	4.50	4.40	2.3%	4.50	4.40	15	8	36	27.3	55.3	9M13	-	4.2
AL-Nukhba for Construction	SNUC	0.90	0.90	0.90	0.0%	0.90	0.90	1	0	0	1.2	1.5	9M12	-	0.7
Services Sector Total								44	18	59		128.2			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod. (NR)	AAHP	-	no trade	1.20	-	-	-	-	-	-	0.2	0.6	9M13	19.7	3.2
Iraqi Agricultural Prod. Mark. Meat***	AIPM	-	no trade	8.40	-	-	-	-	-	-	1.8	28.4	6M13	45.1	4.6
Iraqi Agricultural Products	AIRP	-	no trade	13.50	-	-	-	-	-	-	0.1	4.0	6M13	16.0	4.2
Iraqi for Seed Production	AISP	8.10	8.10	8.21	-1.3%	8.10	8.10	16	1	10	5.1	31.8	3M12	-	6.1
Modern Animal & Agr. Production***	AMAP	0.92	0.92	0.90	2.2%	0.92	0.92	1	0	0	0.1	2.7	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	10.00	10.00	11.00	-9.1%	10.00	10.00	2	0	0	0.1	2.5	FY12	9.0	2.1
Agriculture Sector Total								19	1	11		69.9			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.80	-	-	-	-	-	-	1.1	1.6	9M13	9.6	0.7
Al-Ameen for Insurance	NAME	2.60	2.55	2.55	0.0%	2.60	2.55	3	1	2	0.8	4.2	9M13	5.1	1.4
Dar Al-Salam for Insurance	NDSA	-	no trade	2.16	-	-	-	-	-	-	0.3	5.1	9M13	25.4	1.5
Gulf Insurance&Reinsurance	NGIR	-	Suspend/GA	0.64	-	-	-	-	-	-	0.3	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								3	1	2		14.8			
Investment Sector															
Al-Ameen Financial Inv. (NR)***	VAMF	-	no trade	2.00	-	-	-	-	-	-	0.5	1.6	9M12	-	2.7
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								-	-	-		9.0			
Grand Total								601	1,726	2,531		10,419.3			

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))

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

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IRAQ**

RS is a proud sponsor of the Iraq Pavilion
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Erbil

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