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

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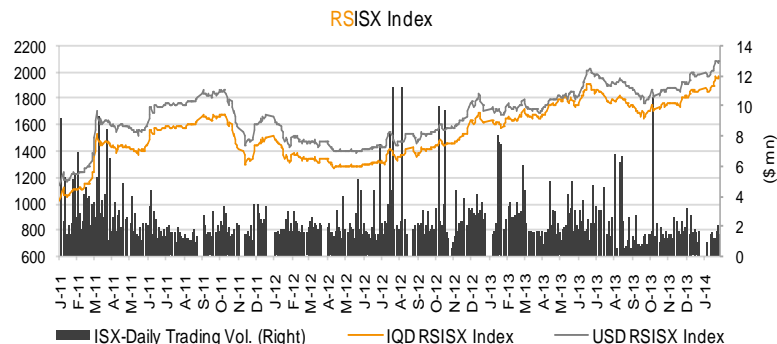
**Daily Bulletin / Wednesday**

**Iraqi Dinar Value**

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

**Daily Value Traded**

**IQD1,767,244,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1959	-0.2%	5.0%
<b>USD RSISX</b>	2081	-0.2%	4.8%

**News from Iraq**

**Politics**

- The Speaker of the Parliament, Osama al-Nijaifi, hosted the US Deputy Secretary of Foreign Affairs, Bill Burns, at his office in Baghdad on Tuesday. Nijaifi stressed the importance of political solution for Anbar security crisis by stopping the random bombing to return the displaced families to their houses. The two sides discussed the next Parliamentary elections and the necessity of conducting it throughout Iraq at its scheduled date. (Iraqi News)
- MP Alia Nsaifi said that the Iraqi Cabinet's resolution to change four small administrative units into provinces violates the Iraqi constitution, calling the government to follow legal procedures in this regard. In a statement she added that "the Cabinet is not authorized to change small units into provinces. (Aswat al-Iraq)

**Economics**

- Iraq's central bank expects to withdraw the licences of five commercial banks that are unable or unwilling to raise their capital before an end-January deadline, its governor Abdul-Basit Turki Saeed said on Monday. Iraq's central bank has been pressing the country's privately owned banks to raise their capital to IQD250bn dinars (\$215mn) as part of efforts to strengthen the banking system and make it more efficient. He declined to name the five banks, noting there was still some time before the deadline expired. (Iraq Directory)
- The Minister of Oil, Abdul Karim Laibi, announced the inauguration of the third oil refining unit within the South Refinery with a capacity of 70K barrels daily. Laibi reported in a statement that "The new refining unit considered an important step within the oil derivatives industry in Iraq since it participate in meeting the local need for oil derivatives in Iraq." (Iraqi News)
- Greater Basra Water Project contract was signed with three-company consortium with the cost of \$750mn. The consortium comprised of Japanese Hitachi Company, a French company and the Egyptian Arab Contractors company. (Aswat al-Iraq)

**ISX - Company Announcements**

- Original shares of Iraqi Elaf Islamic Bank (BELF) resumed trading today (Jan. 29, 2014) after the decision to increase its capital from IQD152bn to IQD250bn through 6% bonus and 57% rights issues. BELF closed the day at IQD0.86 price per share, down 1.15%.

*\*(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**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Financial Investment	VAMF	2.250	6.6%	0.2
Iraqi Islamic Bank	BIIB	1.150	4.5%	10.5
National Bank of Iraq	BNOI	1.130	2.7%	66.4
Ahliya Insurance	NAHF	0.820	2.5%	0.1
North Bank	BNOR	2.270	1.8%	445.3

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
National Chemical Industries	INCP	0.810	-4.7%	0.1
Mosul Dam Tourist Village	HTVM	9.300	-2.1%	1.5
Mamoura Realstate	SMRI	4.750	-2.1%	12.7
Baghdad Soft Drinks	IBSD	3.380	-2.0%	2.3
Dar Es Salaam Inv. Bank	BDSI	1.170	-1.7%	37.7

<b>Top 5 Traded Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	544.2	445.3	30.8%
Mosul Bank	BMFI	308.2	252.2	17.4%
Investment Bank of Iraq	BIBI	204.9	167.7	11.6%
Bank of Baghdad	BBOB	196.3	160.7	11.1%
Commercial Bank of Iraq	BCOI	103.2	84.5	5.8%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	-	-	-
Banking Sector	1,609.2	1,316.8	91.1%
Industry Sector	31.1	25.5	1.8%
Hotels & Tourism Sec.	97.3	79.6	5.5%
Services Sector	16.3	13.4	0.9%
Agriculture Sector	12.9	10.6	0.7%
Insurance Sector	0.2	0.1	0.0%
Investment Sector	0.3	0.2	0.0%
<b>Total</b>	<b>1,767.2</b>	<b>1,446.2</b>	<b>100.0%</b>

## Daily Transactions in Brief

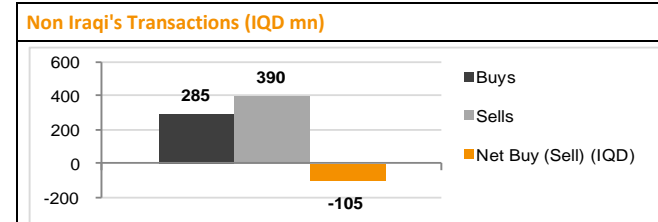
The RSISX index ended the day at **IQD1,959 / \$2,081, -0.2%**. The number of traded shares was **1.2bn** and the trading volume was **IQD1.8bn (\$1.4mn)**.

**Non Iraqis executed 97 transactions in this session:**

**Buys - 46 transactions in 4 companies operating in banking sector.**

**Sells - 51 transactions in 4 companies operating in banking sector.**

Net sales realized at **IQD105mn (\$86K)**, while their share in total trading volume was **19.1%**.



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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	-	no trade	18.00	-	-	-	-	-	-	45.7	3,977.3	9M13	7.7	2.6
Telecom Sector Total												3,977.3			
<b>Banking Sector</b>															
Ashur International Bank***	BASH	0.80	0.80	0.79	1.3%	0.80	0.80	3	1	1	1.6	163.7	9M13	12.0	1.1
Babylon Bank	BBAY	0.65	0.65	0.65	0.0%	0.65	0.65	8	12	8	11.3	79.8	FY13	22.6	0.6
Bank of Baghdad***	BBOB	2.07	2.07	2.08	-0.5%	2.08	2.07	27	95	196	133.8	423.5	FY13	13.3	1.7
Commercial Bank of Iraq***	BCOI	0.89	0.89	0.89	0.0%	0.89	0.88	26	116	103	39.8	182.1	9M13	34.6	1.1
Dijlah & Furat Bank***	BDFD	0.60	0.62	0.61	1.6%	0.62	0.60	3	5	3	3.5	79.1	FY13	15.0	0.8
Dar Es Salaam Inv. Bank	BDSI	1.19	1.17	1.19	-1.7%	1.19	1.16	22	40	46	44.9	143.6	FY13	10.7	1.0
Economy Bank	BEFI	-	Suspend/GA	0.81	-	-	-	-	-	-	0.8	165.7	9M13	9.1	0.9
Elaf Islamic Bank***	BELF	0.86	0.86	0.87	-1.1%	0.86	0.86	1	0	0	1.1	175.9	9M13	28.2	1.3
Gulf Commercial Bank	BGUC	1.17	1.17	1.17	0.0%	1.17	1.17	20	52	61	111.0	239.4	FY13	6.1	0.9
Investment Bank of Iraq***	BIBI	1.01	1.01	1.01	0.0%	1.02	1.01	58	203	205	64.5	206.6	FY13	19.0	1.2
Iraqi Islamic Bank***	BIIB	1.12	1.15	1.10	4.5%	1.15	1.12	6	11	13	8.6	235.3	FY13	10.2	1.2
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	129.4	196.4	9M13	8.7	1.1
Kurdistan Int. Bank	BKUI	2.54	2.54	2.54	0.0%	2.54	2.54	3	1	3	11.2	623.6	9M13	26.7	1.8
Mosul Bank***	BMFI	1.00	1.00	0.99	1.0%	1.02	1.00	80	307	308	32.8	206.2	FY13	6.5	1.0
Al-Mansour Bank	BMNS	1.73	1.76	1.74	1.1%	1.76	1.73	3	5	9	40.5	360.1	FY13	17.4	1.6
National Bank of Iraq***	BNOI	1.11	1.13	1.10	2.7%	1.14	1.11	37	72	81	5.2	231.2	9M13	18.1	1.7
North Bank	BNOR	2.23	2.27	2.23	1.8%	2.27	2.23	59	242	544	105.8	492.3	FY13	14.8	1.9
Credit Bank of Iraq***	BROI	2.34	2.34	2.32	0.9%	2.34	2.34	2	1	2	13.3	478.7	9M13	28.2	3.0
Sumer Commercial Bank***	BSUC	-	no trade	0.90	-	-	-	-	-	-	2.2	184.1	FY13	168.9	1.1
United Bank	BUND	1.17	1.17	1.17	0.0%	1.18	1.17	13	21	25	24.5	287.2	9M13	14.3	1.1
Union Bank***	BUOI	1.40	1.40	1.40	0.0%	1.40	1.40	2	0	0	0.8	288.7	FY13	6.6	1.6
Banking Sector Total								373	1,185	1,609		5,443.2			

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	2.73	-	-	-	-	-	-	2.7	2.4	3M13	-	5.4
Baghdad Soft Drinks	IBSD	3.38	3.38	3.45	-2.0%	3.38	3.38	3	1	3	99.4	367.9	FY13	20.9	2.6
Electronic Industries	IELI	1.48	1.49	1.47	1.4%	1.49	1.48	8	2	2	3.7	21.9	6M13	-	0.9
Fallujah for Construction Mat.***	IFCM	3.10	3.10	3.07	1.0%	3.10	3.10	2	1	3	2.4	7.9	6M13	167.0	3.3
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	0.64	0.65	0.65	0.0%	0.65	0.64	9	5	3	7.8	6.6	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	0.70	0.70	0.70	0.0%	0.70	0.70	1	1	0	0.1	2.2	6M13	-	3.7
Iraqi Date Processing&Mark.	IIDP	1.11	1.11	1.11	0.0%	1.11	1.11	9	9	10	9.5	15.7	3M12	7.4	1.0
Iraqi Engineering Works	IIEW	-	no trade	1.60	-	-	-	-	-	-	0.1	2.0	6M13	-	1.3
Iraqi For Tufted Carpets	IITC	4.50	4.50	4.50	0.0%	4.50	4.50	4	0	0	0.1	1.8	9M13	5.7	1.2
Al -Khazer for Construction M.	IKHC	-	no trade	1.80	-	-	-	-	-	-	0.2	1.6	3M12	-	1.9
AL- Kindi of Veterinary Vac.***	IKLV	2.24	2.24	2.25	-0.4%	2.24	2.24	1	0	0	10.5	9.9	6M13	1.2	2.1
Al-Mansour Pharma. Ind.	IMAP	0.88	0.89	0.88	1.1%	0.89	0.88	2	1	1	3.0	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	0.87	0.87	0.87	0.0%	0.87	0.87	3	1	0	0.4	5.3	6M13	-	1.6
Modern Sewing	IMOS	-	no trade	2.65	-	-	-	-	-	-	0.8	2.0	3M13	23.1	3.0
Modern Paint Industries	IMPI	1.05	1.07	1.07	0.0%	1.07	1.05	8	3	3	2.3	8.1	6M13	-	1.0
National Chemical Industries	INCP	0.81	0.81	0.85	-4.7%	0.81	0.81	1	0	0	3.4	10.1	6M13	-	1.5
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	0.72	0.73	-1.4%	0.73	0.72	3	6	4	5.7	9.9	6M13	-	3.2
<b>Industry Sector Total</b>								<b>54</b>	<b>29</b>	<b>31</b>		<b>506.4</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	12.00	-	-	-	-	-	-	0.3	3.7	3M13	90.3	18.2
Baghdad Hotel	HBAG	-	no trade	11.30	-	-	-	-	-	-	7.3	35.5	9M13	33.0	14.8
Babylon Hotel	HBAY	50.00	50.00	50.00	0.0%	50.00	50.00	7	2	92	26.6	55.2	6M13	-	-
Ishtar Hotels	HISH	-	Suspend/GA	37.00	-	-	-	-	-	-	7.7	45.4	6M13	31.1	17.2
Karbala Hotels	HKAR	1.30	1.30	1.30	0.0%	1.30	1.30	2	3	3	6.6	5.3	6M13	-	1.2
Mansour Hotel	HMAN	-	no trade	26.80	-	-	-	-	-	-	8.4	64.1	6M13	-	38.1
National for Tourist Invest.	HNTI	-	no trade	19.75	-	-	-	-	-	-	4.0	57.4	6M13	42.8	9.9
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	63.8	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	no trade	20.00	-	-	-	-	-	-	1.5	20.3	9M13	-	23.2
Mosul Dam Tourist Village	HTVM	9.30	9.30	9.50	-2.1%	9.30	9.30	2	0	2	0.9	1.8	6M13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>11</b>	<b>5</b>	<b>97</b>		<b>352.7</b>			
<b>Services Sector</b>															
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	-	-	-	-	-	-	1.5	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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<b>Services Sector (Cont.)</b>															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.9	6M13	-	2.1
Iraqi Land Transport	SILT	-	Suspend/ISC	2.27	-	-	-	-	-	-	23.9	26.0	6M13	-	1.4
Kharkh Tour Amusement City	SKTA	7.50	7.50	7.60	-1.3%	7.50	7.50	1	0	0	0.5	2.3	3M13	9.8	5.0
Al-Mosul for Funfairs	SMOF	-	no trade	20.00	-	-	-	-	-	-	1.2	6.5	9M13	8.3	3.1
Mamoura Realestate Inv.	SMRI	4.85	4.75	4.85	-2.1%	4.85	4.75	8	3	16	27.7	58.3	9M13	-	4.5
AL-Nukhba for Construction	SNUC	0.90	0.90	0.90	0.0%	0.90	0.90	1	1	0	1.2	1.5	9M12	-	0.7
<b>Services Sector Total</b>								<b>10</b>	<b>4</b>	<b>16</b>		<b>131.5</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod. (NR)	AAHP	-	no trade	1.20	-	-	-	-	-	-	0.1	0.6	9M13	19.7	3.2
Iraqi Agricultural Prod. Mark. Meat***	AIPM	-	no trade	8.40	-	-	-	-	-	-	1.7	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	7.75	7.65	7.75	-1.3%	7.75	7.65	14	2	13	5.1	30.0	3M12	-	5.8
Modern Animal & Agr. Production***	AMAP	-	no trade	0.87	-	-	-	-	-	-	0.1	2.6	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	-	no trade	9.65	-	-	-	-	-	-	0.1	2.4	FY12	8.7	2.0
<b>Agriculture Sector Total</b>								<b>14</b>	<b>2</b>	<b>13</b>		<b>67.9</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.80	0.82	0.80	2.5%	0.82	0.80	3	0	0	1.1	1.7	9M13	9.9	0.7
Al-Ameen for Insurance	NAME	-	no trade	2.55	-	-	-	-	-	-	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
<b>Insurance Sector Total</b>								<b>3</b>	<b>0</b>	<b>0</b>		<b>14.8</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)***	VAMF	2.25	2.25	2.11	6.6%	2.25	2.25	3	0	0	0.5	1.8	9M12	-	3.1
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	1.53	-	-	-	-	-	-	0.0	2.5	3M13	41.1	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.00	-	-	-	-	-	-	0.0	0.9	9M12	124.2	0.9
<b>Investment Sector Total</b>								<b>3</b>	<b>0</b>	<b>0</b>		<b>9.2</b>			
<b>Grand Total</b>								<b>468</b>	<b>1,224</b>	<b>1,767</b>		<b>10,434.1</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" 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 increase.

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