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

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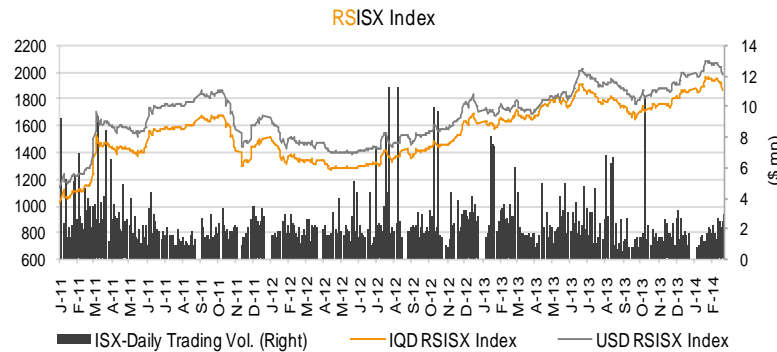
Daily Bulletin / Sunday

Iraqi Dinar Value

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

Daily Value Traded

IQD3,691,102,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1866	-1.1%	0.0%
USD RSISX	1982	-1.1%	-0.2%

News from Iraq

Politics

- Iraqi Premier Nouri al-Maliki stressed to Russian foreign minister Sergey Lavrov, Iraqi need for Russian arms to counter terrorism. In a statement by his office, both sides discussed thoroughly the developments of bilateral relations, regional issues, the Syrian crisis and countering terrorist actions. Both sides agreed to continue their consultations on regional issues and exchange of views and visits, the statement added. (Aswat al-Iraq)
- The British Consulate announced its intention to open an office in Basra province in order to grant Visa for the people of Basra. Basra Governorate reported that "The Governor of Basra, Majid al-Nasrawi stated after the meeting that he is happy due to the results of the meeting which tackled the means of promoting bilateral relations and the participation of the British companies in reconstruction of Basra since the province have a huge project to be implemented within 2014 plan." (Iraqi News)

Economics

- The Prime Minister, Nouri al-Maliki, set the corner stone for Karbala refinery project amid a celebration organized by the Karbala local government. The Prime Minister, Nouri al-Maliki arrived in Karbala province accompanied by his Deputy for Energy Affairs, Hussein al-Shahristani and the Minister of Higher Education and Scientific Research, Ali al-Adeeb, where Maliki signed a \$6bn contract with four Korean companies. (Iraqi News)
- Iraq is regarded the seventh world country to have fossil energy (oil, gas and coal), according to a survey made by Business Insider. The first country was Russia, to be followed by Iran, Saudi Arabia, Venezuela, and USA. Iraqi reserves were estimated to be 150bn barrels with revenues of \$18 trillion. According to oil development policies here, it is expected that Iraq will have its effects in world oil economies. (Aswat al-Iraq)

ISX - Company Announcements

- Original shares of Babylon Bank (BBAY) resumed trading today (Feb. 23, 2014) after the decision to increase its capital from IQD150bn to IQD250bn through 3.18% bonus and 63.48% rights issues. BBAY closed the day at IQD0.64 price per share, down 16.9%.
- Modern Paint Industries (IMPI) will hold its AGM* on Mar. 2, 2014 to discuss 2012 annual financial results. ISX suspended trading of IMPI starting today (Feb. 23, 2014).

**(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 Meeting.)*

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Agricultural Products	AIRP	13.950	7.3%	12.6
National for Tourist Investment	HNTI	23.000	4.7%	231.0
Babylon Hotel	HBAY	60.000	3.4%	92.3
Commercial Bank of Iraq	BCOI	0.970	2.1%	78.9
Iraqi for Seed Production	AISP	8.110	1.4%	25.7

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Estate Investment	SAEI	0.840	-20.0%	5.8
Mosul Bank	BMFI	0.680	-9.3%	86.0
Al-Ameen Insurance	NAME	2.200	-8.3%	1.7
AL-Badia for General Trans	SBAG	3.500	-7.9%	0.7
Iraqi Engineering Works	IIEW	1.200	-7.7%	0.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	819.8	670.8	22.2%
Credit Bank of Iraq	BROI	722.5	591.3	19.6%
Asiacell Communications PJSC	TASC	299.3	244.9	8.1%
National for Tourist Investment	HNTI	282.3	231.0	7.6%
Bank of Baghdad	BBOB	270.6	221.4	7.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	299.3	244.9	8.1%
Banking Sector	1,789.4	1,464.3	48.5%
Industry Sector	851.3	696.7	23.1%
Hotels & Tourism Sec.	499.4	408.7	13.5%
Services Sector	175.2	143.4	4.7%
Agriculture Sector	74.4	60.9	2.0%
Insurance Sector	2.1	1.7	0.1%
Investment Sector	-	-	-
Total	3,691.1	3,020.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,866 / \$1,982, -1.1%. The number of traded shares was 1.7bn and the trading volume was IQD3.7bn (\$3.0mn).

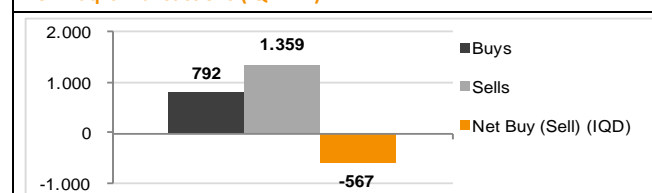
Non Iraqis executed 300 transactions in this session:

Buy - 179 transactions in 8 companies operating in banking, industry, hotel&tourism and services sectors.

Sell - 121 transactions in 9 companies operating in telecom, banking, industry, hotel&tourism and services sectors.

Net sales realized at IQD567mn (\$464K), while their share in total trading volume was 29.2%.

Non Iraqi's Transactions (IQD mn)



Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



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	17	299	27.0	3,977.3	9M13	7.7	2.6
Telecom Sector Total								11	17	299		3,977.3			
Banking Sector															
Ashur International Bank***	BASH	-	no trade	0.78	-	-	-	-	-	-	1.8	159.6	FY13	12.3	0.8
Babylon Bank***	BBAY	0.66	0.64	0.77	-16.9%	0.66	0.64	73	176	114	14.2	130.9	FY13	37.1	1.0
Bank of Baghdad	BBOB	1.92	1.92	1.93	-0.5%	1.93	1.91	55	141	271	192.2	392.8	FY13	14.6	1.6
Commercial Bank of Iraq***	BCOI	0.96	0.97	0.95	2.1%	0.97	0.96	35	100	96	41.6	198.4	9M13	37.8	1.2
Dijlah & Furat Bank***	BDFD	0.74	0.75	0.75	0.0%	0.75	0.74	4	6	5	3.9	95.7	FY13	21.4	1.0
Dar Es Salaam Inv. Bank	BDSI	1.07	1.06	1.07	-0.9%	1.07	1.06	5	2	3	46.0	130.1	FY13	9.7	0.9
Economy Bank***	BEFI	-	no trade	0.81	-	-	-	-	-	-	0.5	165.7	9M13	9.1	0.9
Elaf Islamic Bank***	BELF	-	no trade	0.82	-	-	-	-	-	-	0.9	167.8	FY13	25.9	1.2
Gulf Commercial Bank	BGUC	1.15	1.15	1.15	0.0%	1.15	1.14	29	92	105	116.6	235.3	FY13	6.0	0.9
Investment Bank of Iraq***	BIBI	1.04	1.01	1.05	-3.8%	1.04	1.01	33	89	91	61.9	206.6	FY13	9.1	1.2
Iraqi Islamic Bank***	BIIB	1.08	1.09	1.10	-0.9%	1.09	1.07	9	14	15	9.7	223.0	FY13	9.7	1.1
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	136.9	196.4	9M13	8.7	1.1
Kurdistan Int. Bank	BKUI	2.74	2.73	2.74	-0.4%	2.75	2.73	25	49	133	14.3	670.2	FY13	22.5	1.9
Mosul Bank***	BMFI	0.73	0.68	0.75	-9.3%	0.73	0.68	56	152	105	41.0	140.5	FY13	4.4	0.7
Al-Mansour Bank	BMNS	-	Suspend/GA	1.85	-	-	-	-	-	-	45.5	378.5	FY13	18.3	1.7
National Bank of Iraq***	BNOI	-	no trade	1.06	-	-	-	-	-	-	6.6	216.9	FY13	18.8	1.5
North Bank	BNOR	2.13	2.14	2.13	0.5%	2.14	2.13	14	53	113	128.6	464.1	FY13	14.0	1.7
Credit Bank of Iraq	BROI	1.70	1.69	1.70	-0.6%	1.71	1.64	143	429	723	25.1	345.7	FY13	34.1	2.1
Sumer Commercial Bank	BSUC	-	no trade	0.90	-	-	-	-	-	-	0.6	184.1	FY13	168.9	1.1
United Bank	BUND	1.14	1.15	1.15	0.0%	1.15	1.14	13	14	16	23.7	282.3	FY13	9.8	1.0
Union Bank***	BUOI	1.40	1.40	1.40	0.0%	1.40	1.40	1	0	0	0.7	288.7	FY13	8.1	1.6
Banking Sector Total								495	1,316	1,789		5,273.4			

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	-	no trade	2.50	-	-	-	-	-	-	2.8	2.2	3M13	-	4.9
Baghdad Soft Drinks	IBSD	3.07	3.04	3.07	-1.0%	3.07	2.95	70	271	820	106.6	330.9	FY13	18.8	2.3
Electronic Industries	IELI	-	no trade	1.62	-	-	-	-	-	-	3.8	23.9	6M13	-	1.0
Fallujah for Construction Mat.***	IFCM	3.10	3.05	3.10	-1.6%	3.10	3.05	4	1	2	2.3	7.8	6M13	164.3	3.3
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	-	Suspend/GA	0.68	-	-	-	-	-	-	7.8	6.9	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	-	no trade	0.70	-	-	-	-	-	-	0.1	2.2	6M13	-	3.7
Iraqi Date Processing&Mark.	IIDP	1.09	1.08	1.10	-1.8%	1.09	1.08	13	17	18	8.4	15.2	3M12	7.2	1.0
Iraqi Engineering Works	IIEW	1.20	1.20	1.30	-7.7%	1.20	1.20	1	1	1	0.1	1.5	6M13	-	1.0
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	1.80	-	-	-	-	-	-	0.1	1.6	3M12	-	1.9
AL- Kindi of Veterinary Vac.***	IKLV	-	no trade	1.98	-	-	-	-	-	-	9.5	8.7	6M13	1.1	1.9
Al-Mansour Pharma. Ind.	IMAP	0.85	0.85	0.85	0.0%	0.85	0.85	5	6	5	3.0	4.5	6M13	7.7	0.7
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	0.87	-2.3%	0.85	0.85	1	1	1	0.3	5.2	6M13	-	1.6
Modern Sewing	IMOS	-	no trade	2.57	-	-	-	-	-	-	0.6	1.9	3M13	22.4	2.9
Modern Paint Industries	IMPI	-	Suspend/GA	1.09	-	-	-	-	-	-	2.5	8.2	6M13	-	1.1
National Chemical Industries	INCP	0.85	0.85	0.86	-1.2%	0.85	0.85	3	2	1	3.9	10.6	6M13	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	1.0	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	4.20	-	-	-	-	-	-	0.2	5.5	6M13	-	4.4
The Light Industries	ITLI	0.69	0.68	0.69	-1.4%	0.69	0.68	10	4	3	4.8	9.3	6M13	-	3.1
Industry Sector Total								107	302	851		468.2			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	11.00	-	-	-	-	-	-	0.3	3.4	3M13	82.8	16.7
Baghdad Hotel	HBAG	11.00	11.00	11.28	-2.5%	11.00	11.00	4	2	18	9.1	34.6	9M13	32.1	14.4
Babylon Hotel	HBAY	58.00	60.00	58.00	3.4%	60.00	58.00	14	2	113	32.6	66.3	6M13	-	-
Ishtar Hotels***	HISH	-	no trade	32.50	-	-	-	-	-	-	9.5	59.8	6M13	41.0	22.7
Karbala Hotels	HKAR	-	no trade	1.41	-	-	-	-	-	-	6.1	5.8	6M13	-	1.3
Mansour Hotel	HMAN	28.30	28.30	28.30	0.0%	28.30	28.30	4	1	29	11.9	67.7	6M13	-	40.3
National for Tourist Invest.	HNTI	23.10	23.00	21.96	4.7%	24.15	23.00	7	12	282	6.0	66.9	6M13	49.8	11.5
Palestine Hotel	HPAL	19.00	18.25	19.25	-5.2%	19.00	18.25	23	3	51	54.1	66.8	FY09	-	28.4
Al-Sadeer Hotel	HSAD	-	no trade	23.00	-	-	-	-	-	-	3.2	23.3	9M13	-	26.7
Mosul Dam Tourist Village	HTVM	8.60	8.40	8.60	-2.3%	8.60	8.40	14	1	7	1.3	1.6	6M13	-	-
Hotel&Tourism Sector Total								66	20	499		396.2			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	0.84	0.84	1.05	-20.0%	0.85	0.84	6	9	7	0.0	4.8	9M13	-	0.8
AL-Badia for General Trans***	SBAG	3.50	3.50	3.80	-7.9%	3.50	3.50	1	0	1	1.8	6.3	9M13	-	1.8
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	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	2.14	2.16	2.14	0.9%	2.16	2.11	21	11	23	26.0	24.7	6M13	-	1.4
Kharkh Tour Amuzement City	SKTA	-	no trade	7.60	-	-	-	-	-	-	0.4	2.3	3M13	9.9	5.1
Al-Mosul for Funfairs	SMOF	-	no trade	19.00	-	-	-	-	-	-	1.1	6.2	9M13	7.9	3.0
Mamoura Realestate Inv.	SMRI	5.08	5.17	5.23	-1.1%	5.18	5.05	23	28	142	39.0	63.5	9M13	-	4.9
AL-Nukhba for Construction	SNUC	0.98	0.95	0.97	-2.1%	0.98	0.95	3	2	2	1.7	1.6	9M12	-	0.7
Services Sector Total								54	50	175		133.3			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.20	-	-	-	-	-	-	0.1	0.6	9M13	19.7	3.2
Iraqi Agricultural Prod. Mark. Meat***	AIPM	6.60	6.60	6.60	0.0%	6.60	6.60	2	0	0	1.7	24.3	6M13	38.6	3.9
Iraqi Agricultural Products	AIRP	14.00	13.95	13.00	7.3%	14.00	13.95	3	1	15	0.1	4.1	6M13	16.6	4.3
Iraqi for Seed Production	AISP	8.00	8.11	8.00	1.4%	8.49	8.00	35	4	31	6.2	31.9	3M12	-	6.1
Modern Animal & Agr. Production	AMAP	0.82	0.82	0.82	0.0%	0.82	0.82	3	33	27	0.2	2.4	6M13	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	13.00	-	-	-	-	-	-	0.1	3.2	FY12	11.7	2.7
Agriculture Sector Total								43	38	74		66.4			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.90	-	-	-	-	-	-	1.0	1.8	9M13	10.8	0.8
Al-Ameen for Insurance	NAME	2.30	2.20	2.40	-8.3%	2.30	2.20	4	1	2	0.8	3.6	9M13	4.4	1.2
Dar Al-Salam for Insurance	NDSA	-	no trade	2.16	-	-	-	-	-	-	0.3	5.1	9M13	25.4	1.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.70	-	-	-	-	-	-	0.3	1.1	3M13	2.4	0.6
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.71	-	-	-	-	-	-	-	4.2	9M12	4.0	1.2
Insurance Sector Total								4	1	2		15.9			
Investment Sector															
Al-Ameen Financial Inv. (NR)***	VAMF	-	no trade	2.35	-	-	-	-	-	-	0.6	1.9	9M12	-	3.2
AL- Batek Investment(NR)	VBAT	-	Suspend/GA	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
Investment Sector Total								-	-	-		9.3			
Grand Total								780	1,744	3,691		10,287.7			

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".

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))



**WELCOME TO
IRAQ**

RS is a proud sponsor of the Iraq Pavilion of Venice Biennale 2013.

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