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

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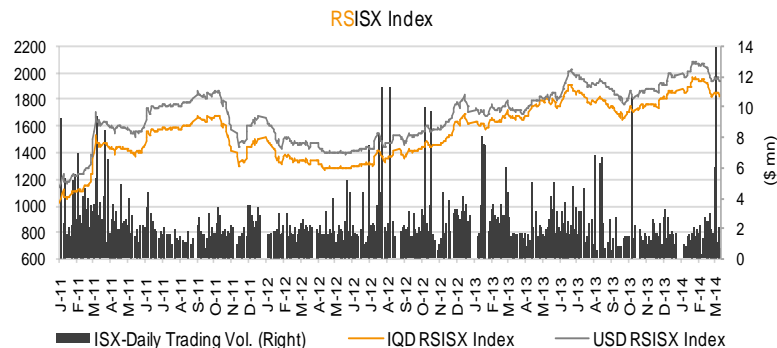
Daily Bulletin / Thursday

Iraqi Dinar Value

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

Daily Value Traded

IQD835,952,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1827	-0.1%	-2.0%
USD RSISX	1941	-0.1%	-2.3%

News from Iraq

Politics

- Premier Nouri al-Maliki discussed with the President of the International Committee of the Red Cross (ICRC) Peter Maurer the work of ICRC in Iraq. In a statement, Maliki confirmed Iraqi support for the activities of the ICRC and called for more cooperation between the two sides. Mr. Maurer expressed thanks to the Iraqi stands on the Syrian refugees, the statement added. (Aswat al-Iraq)
- The Deputy Premier for Energy Affairs, Hussein al-Shahristani, hosted the Chairman of the Japanese Institution for International Cooperation Association [JICA] branch of Iraq, Shohei Hara, in Baghdad. Shahristani's office reported. "The two sides discussed the means of promoting cooperation in order to remove all obstacles that hinder the implementation of the major projects carried out by the Japanese companies in Iraq." (Iraqi News)

Economics

- Oryx Petroleum has announced two positive updates on its operations in the Hawler license area in Iraqi Kurdistan, in which the company has a 65% participating and working interest. (Iraq Business News)
- The Head of the KRG Department of Foreign Relations (DFR), Minister Falah Mustafa met with the Swedish Ambassador to Iraq, Jörgen Lindström. They discussed different ways in which bilateral relations can be strengthened between Sweden and Kurdistan. In addition, they exchanged views on the latest political, economic and security developments in Kurdistan and Iraq. (Iraq Business News)

ISX - Company Announcements

- New shares of Iraqi Islamic Bank (BIIB) from the capital increase to IQD250bn through 23.8% rights issue will resume trading on Mar. 16, 2014
- National for Tourist Investment (HNTI) will hold its AGM* on Mar. 19, 2014 to discuss 2011 & 2012 annual financial results, increasing its capital through bonus issue, distributing cash dividend from 2011 & 2012 profits and electing new board members. ISX suspended trading of HNTI starting today (Mar. 13, 2014).
- Shares of AL- Batek For Financial Investments (VBAT) resumed trading today (Mar. 13, 2014) after the approval of 2012 annual financial results and electing new board members. Please note, VBAT is trading in non-regular market.

**(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
Baghdad Hotel	HBAG	11.500	4.5%	3.6
Al-Sadeer Hotel	HSAD	23.000	3.4%	8.7
Baghdad Soft Drinks	IBSD	2.910	1.7%	86.9
Mosul Bank	BMFI	0.750	1.4%	79.7
Iraqi Islamic Bank	BIIB	1.090	0.9%	21.7

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Badia for General Trans	SBAG	3.020	-9.9%	12.9
Al-Ameen Estate Investment	SAEI	0.800	-5.9%	1.3
National Chemical Industries	INCP	0.880	-5.4%	33.4
Union Bank of Iraq	BUOI	1.280	-5.2%	1.1
Iraqi Date Processing & Marketing	IIDP	1.110	-5.1%	0.5

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	106.2	86.9	12.7%
Mamoura Real estate	SMRI	105.4	86.3	12.6%
Mosul Bank	BMFI	97.3	79.7	11.6%
North Bank	BNOR	76.0	62.2	9.1%
Gulf Commercial Bank	BGUC	74.3	60.8	8.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	27.1	22.1	3.2%
Banking Sector	424.6	347.5	50.8%
Industry Sector	182.9	149.6	21.9%
Hotels & Tourism Sec.	62.7	51.3	7.5%
Services Sector	132.8	108.6	15.9%
Agriculture Sector	0.1	0.1	0.0%
Insurance Sector	5.9	4.8	0.7%
Investment Sector	-	-	-
Total	836.0	684.1	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,827 / \$1,941, -0.1%**. The number of traded shares was **0.5bn** and the trading volume was **IQD0.8bn (\$0.7mn)**.

Non Iraqis executed 109 transactions in this session:

Buys - 65 transactions in **8** companies operating in banking, industry, services and insurance sectors.

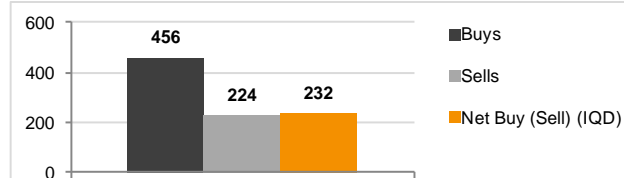
Sells - 44 transactions in **9** companies operating in telecom, banking, hotel&tourism and services sectors.

Net purchases reached **IQD232mn (\$190K)**, while their share in total trading volume was **40.8%**.

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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	17.00	17.00	17.00	0.0%	17.00	17.00	14	2	27	29.2	3,756.3	9M13	7.3	2.5
Telecom Sector Total								14	2	27		3,756.3			
Banking Sector															
Ashur International Bank***	BASH	0.72	0.72	0.73	-1.4%	0.72	0.72	2	2	1	2.4	147.3	FY13	11.4	0.8
Babylon Bank***	BBAY	0.64	0.64	0.64	0.0%	0.64	0.64	3	8	5	16.7	130.9	FY13	37.1	1.0
Bank of Baghdad	BBOB	1.97	1.96	1.97	-0.5%	1.97	1.95	14	16	32	211.2	401.0	FY13	14.9	1.7
Commercial Bank of Iraq***	BCOI	0.97	0.97	0.99	-2.0%	0.97	0.97	7	8	8	41.6	198.4	FY13	27.3	1.2
Dijlah & Furat Bank***	BDFD	-	no trade	0.79	-	-	-	-	-	-	4.0	100.9	FY13	22.5	1.0
Dar Es Salaam Inv. Bank	BDSI	1.06	1.05	1.06	-0.9%	1.06	1.05	5	1	1	41.9	128.9	FY13	9.6	0.9
Economy Bank***	BEFI	-	no trade	0.75	-	-	-	-	-	-	0.3	153.4	9M13	8.4	0.8
Elaf Islamic Bank***	BELF	0.74	0.74	0.75	-1.3%	0.74	0.74	2	5	4	0.6	151.4	FY13	23.4	1.1
Gulf Commercial Bank	BGUC	1.12	1.12	1.12	0.0%	1.12	1.12	15	66	74	126.6	229.1	FY13	5.8	0.9
Investment Bank of Iraq	BIBI	1.04	1.03	1.04	-1.0%	1.04	1.03	10	14	15	53.4	210.7	FY13	9.3	1.3
Iraqi Islamic Bank***	BIIB	1.07	1.09	1.08	0.9%	1.09	1.05	21	25	27	9.3	223.0	FY13	9.7	1.1
Iraqi Middle East Bank	BIME	-	Suspend/GA	1.60	-	-	-	-	-	-	152.8	196.4	FY13	11.5	1.1
Kurdistan Int. Bank	BKUI	2.63	2.62	2.65	-1.1%	2.63	2.62	7	9	24	14.9	643.2	FY13	21.6	1.8
Mosul Bank***	BMFI	0.74	0.75	0.74	1.4%	0.75	0.74	20	130	97	53.8	155.0	FY13	4.9	0.7
Al-Mansour Bank	BMNS	1.84	1.80	1.84	-2.2%	1.84	1.80	3	25	46	47.0	368.2	FY13	17.8	1.6
National Bank of Iraq	BNOI	-	no trade	1.00	-	-	-	-	-	-	6.0	204.6	FY13	17.8	1.5
North Bank	BNOR	2.00	1.98	2.03	-2.5%	2.00	1.97	25	38	76	131.4	429.4	FY13	12.9	1.6
Credit Bank of Iraq	BROI	1.50	1.54	1.54	0.0%	1.55	1.50	11	9	13	49.5	315.1	FY13	31.0	1.9
Sumer Commercial Bank	BSUC	-	no trade	1.00	-	-	-	-	-	-	0.7	204.6	FY13	187.7	1.3
United Bank	BUND	-	no trade	1.07	-	-	-	-	-	-	22.8	262.7	FY13	9.2	0.9
Union Bank***	BUOI	1.30	1.28	1.35	-5.2%	1.30	1.28	4	1	1	156.4	264.0	FY13	7.4	1.4
Banking Sector Total								149	358	425		5,118.2			

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)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	2.20	-	-	-	-	-	-	2.6	1.9	3M13	-	4.3
Baghdad Soft Drinks	IBSD	2.86	2.91	2.86	1.7%	2.91	2.83	39	37	106	108.2	316.7	FY13	18.0	2.2
Electronic Industries	IELI	1.80	1.80	1.85	-2.7%	1.80	1.80	3	1	2	4.4	26.5	6M13	-	1.1
Fallujah for Construction Mat.***	IFCM	2.80	2.90	2.90	0.0%	2.90	2.70	7	3	8	2.2	7.4	6M13	156.2	3.1
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	0.70	0.70	0.70	0.0%	0.70	0.70	8	29	20	8.7	7.1	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	0.65	0.65	0.65	0.0%	0.65	0.65	1	1	0	0.2	2.0	6M13	-	3.4
Iraqi Date Processing&Mark.	IIDP	1.11	1.11	1.17	-5.1%	1.11	1.11	2	1	1	8.2	15.7	3M12	7.4	1.0
Iraqi Engineering Works	IIEW	-	no trade	1.43	-	-	-	-	-	-	0.1	1.8	6M13	-	1.2
Iraqi For Tufted Carpets	IITC	-	no trade	4.21	-	-	-	-	-	-	0.1	1.7	9M13	5.3	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.80	-	-	-	-	-	-	0.0	1.6	3M12	-	1.9
AL- Kindi of Veterinary Vac.***	IKLV	1.95	1.95	1.98	-1.5%	1.95	1.95	5	1	1	8.7	8.6	6M13	1.1	1.8
Al-Mansour Pharma. Ind.	IMAP	0.84	0.83	0.84	-1.2%	0.84	0.83	6	4	3	3.3	4.4	6M13	7.6	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	6M13	-	1.1
Modern Construction Mat.	IMCM	-	no trade	0.65	-	-	-	-	-	-	0.1	2.9	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	-	no trade	0.91	-	-	-	-	-	-	0.3	5.6	6M13	-	1.7
Modern Sewing	IMOS	-	no trade	2.55	-	-	-	-	-	-	0.5	1.9	3M13	22.2	2.9
Modern Paint Industries	IMPI	-	Suspend/GA	1.09	-	-	-	-	-	-	2.5	8.2	6M13	-	1.1
National Chemical Industries	INCP	0.89	0.88	0.93	-5.4%	0.89	0.88	14	46	41	4.2	10.9	6M13	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	0.4	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	4.02	4.02	4.01	0.2%	4.02	4.02	1	0	0	0.1	5.2	6M13	-	4.2
The Light Industries	ITLI	-	no trade	0.75	-	-	-	-	-	-	5.4	10.3	6M13	-	3.4
Industry Sector Total								86	122	183		457.8			
Hotels & Tourism Sector															
Ashour Hotel	HASH	9.50	9.50	9.50	0.0%	9.50	9.50	2	0	1	0.3	2.9	3M13	71.5	14.4
Baghdad Hotel	HBAG	11.00	11.50	11.00	4.5%	11.50	11.00	3	0	4	8.7	36.2	9M13	33.6	15.1
Babylon Hotel	HBAY	57.00	57.00	58.00	-1.7%	57.00	57.00	4	0	3	32.6	63.0	6M13	-	-
Ishtar Hotels***	HISH	-	no trade	32.90	-	-	-	-	-	-	8.3	60.6	6M13	41.5	22.9
Karbala Hotels	HKAR	1.55	1.53	1.60	-4.4%	1.55	1.53	3	3	5	6.2	6.3	6M13	-	1.4
Mansour Hotel	HMAN	-	no trade	28.00	-	-	-	-	-	-	10.4	67.0	6M13	-	39.8
National for Tourist Invest.	HNTI	-	Suspend/GA	23.50	-	-	-	-	-	-	7.5	68.3	6M13	50.9	11.8
Palestine Hotel	HPAL	15.60	15.20	15.60	-2.6%	15.60	15.10	35	3	39	71.3	55.6	FY09	-	23.7
Al-Sadeer Hotel	HSAD	22.25	23.00	22.25	3.4%	23.00	22.25	8	0	11	3.7	23.3	9M13	-	26.7
Mosul Dam Tourist Village	HTVM	7.51	7.65	7.70	-0.6%	7.65	7.51	4	0	0	1.6	1.5	6M13	-	-
Hotel&Tourism Sector Total								59	7	63		384.7			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	0.80	0.80	0.85	-5.9%	0.80	0.80	2	2	2	0.1	4.6	9M13	-	0.8
AL-Badia for General Trans***	SBAG	3.10	3.02	3.35	-9.9%	3.10	3.02	8	5	16	2.2	5.4	9M13	-	1.6
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	2.04	2.04	2.04	0.0%	2.04	2.04	5	2	4	24.7	23.4	6M13	-	1.3
Kharkh Tour Amuzement City	SKTA	-	no trade	7.70	-	-	-	-	-	-	0.4	2.3	3M13	10.0	5.1
Al-Mosul for Funfairs	SMOF	19.50	19.50	19.50	0.0%	19.50	19.50	1	0	3	0.9	6.4	9M13	8.1	3.1
Mamoura Realestate Inv.	SMRI	5.02	5.02	5.06	-0.8%	5.02	5.02	4	21	105	50.1	61.7	FY13	174.4	4.7
AL-Nukhba for Construction	SNUC	1.03	1.03	1.03	0.0%	1.05	1.03	7	2	2	2.4	1.7	9M12	-	0.8
Services Sector Total								27	33	133		129.3			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.20	-	-	-	-	-	-	0.0	0.6	9M13	19.7	3.2
Iraqi Agricultural Prod. Mark. Meat***	AIPM	8.00	8.00	8.00	0.0%	8.00	8.00	1	0	0	1.6	29.5	6M13	46.8	4.8
Iraqi Agricultural Products	AIRP	-	no trade	13.00	-	-	-	-	-	-	0.1	3.8	6M13	15.4	4.0
Iraqi for Seed Production	AISP	-	Suspend/GA	8.25	-	-	-	-	-	-	6.8	32.4	3M12	-	6.2
Modern Animal & Agr. Production	AMAP	-	no trade	0.82	-	-	-	-	-	-	0.1	2.4	6M13	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	12.50	-	-	-	-	-	-	0.2	3.1	FY12	11.2	2.6
Agriculture Sector Total								1	0	0		71.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.90	-	-	-	-	-	-	0.7	1.8	9M13	10.8	0.8
Al-Ameen for Insurance	NAME	2.35	2.35	2.47	-4.9%	2.35	2.35	5	2	5	0.9	3.8	9M13	4.7	1.3
Dar Al-Salam for Insurance	NDSA	2.10	2.10	2.12	-0.9%	2.10	2.10	1	0	0	0.3	5.0	9M13	24.7	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								6	3	6		16.0			
Investment Sector															
Al-Ameen Financial Inv. (NR)***	VAMF	-	no trade	1.65	-	-	-	-	-	-	0.4	1.4	9M12	-	2.2
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	1.45	-	-	-	-	-	-	0.0	2.4	3M13	39.0	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								342	523	836		9,942.6			

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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