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

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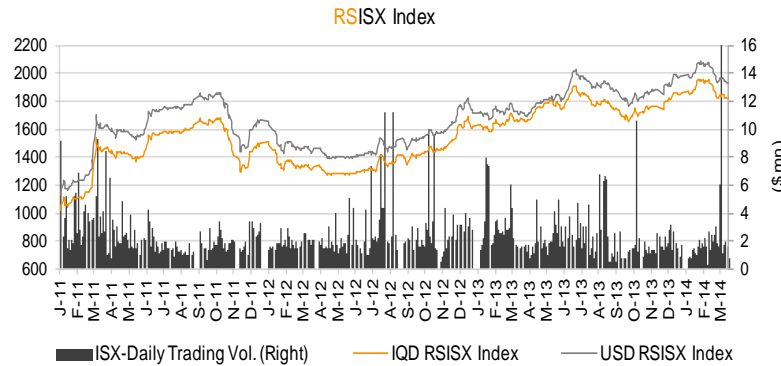
Daily Bulletin / Tuesday

Iraqi Dinar Value

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

Daily Value Traded

IQD1,253,343,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1820	0.02%	-2.4%
USD RSISX	1933	0.02%	-2.7%

News from Iraq

Politics

- The Central Government and Kurdistan Region have reached a compromise over exporting the oil and endorsing the Budget. An informed source stated "Kurdistan Region agreed upon exporting its oil through SOMO Oil Company where the official announcement of the agreement will be within two days." (Iraqi News)
- The head of the Supreme Iraqi Islamic Council, Ammar al-Hakim, emphasized the importance of comprehensive treatment to the crisis in Iraq. The Supreme Iraqi Islamic Council quoted Hakim as stressing "The necessity of adopting all the political, security and economic treatments where he called to exert actual efforts instead of adopting the reaction style to avoid any security breach." (Iraqi News)

Economics

- Majed al-Nasraoui, the governor of Basra province of Iraq discussed with a delegation from Japan's Mitsubishi company possibility of the contribution to achieve strategic important projects in the province. Nasraoui said, "We called on the company to contribute in constructing plants for water and electricity in the province to solve the problems in these sectors, which are important to the Basra citizens." (Iraq Directory)
- Under the vigilance of Iraqi ministry of communication, work has been started to improve the quality of Internet service and to lower fees across the country. In the late February, the ministry has announced that it is intending of building a database of all entities providing Internet service in Iraq in order to regulate the work of these groups, measure their efficiency and the quality of their services, and to monitor their rates, said the deputy general director of the ministry's foreign relations and media Samir Ali al-Hassoun. (Iraq Directory)

ISX - Company Announcements

- New shares of Ashur International Bank (BASH) from the capital increase to IQD250bn through 19% rights issue will resume trading on Mar. 20, 2014.
- ISC suspended trading of Al-Sadeer Hotel (HSAD) today (Mar. 18, 2014) after the price has increased to upper limit in the last two trading sessions (Mar. 16 - Mar. 17).
- A cross transaction occurred on IQD133mn Iraqi Islamic Bank (BIIB) shares today (Mar. 18, 2014). This represents 0.1% of BIIB capital.

**(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
United Bank	BUND	1.080	3.8%	25.1
Iraqi Agr. Products Mark. Meat	AIPM	7.750	3.7%	2.2
Dar Es Salaam Inv. Bank	BDSI	1.080	2.9%	9.3
Karbala Hotels	HKAR	1.650	2.5%	30.3
Baghdad Soft Drinks	IBSD	2.940	1.4%	50.1

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dijlah & Furat Bank	BDFD	0.670	-9.5%	0.0
Al-Ameen Financial Investment	VAMF	1.510	-8.5%	1.3
Iraqi Engineering Works	IIEW	1.200	-7.0%	2.3
Fallujah Construction Materials	IFCM	2.700	-6.90%	10.1
Iraqi for Carton Manufact. and Trading	IICM	0.620	-4.62%	0.3

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Islamic Bank	BIIB	345.7	282.9	27.6%
Bank of Baghdad	BBOB	94.7	77.5	7.6%
Mamoura Real estate	SMRI	88.9	72.7	7.1%
Iraqi Land Transport	SILT	75.5	61.8	6.0%
Gulf Commercial Bank	BGUC	73.8	60.4	5.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	0.2	0.2	0.0%
Banking Sector	789.4	646.0	63.0%
Industry Sector	142.7	116.8	11.4%
Hotels & Tourism Sec.	109.8	89.8	8.8%
Services Sector	193.3	158.2	15.4%
Agriculture Sector	13.5	11.0	1.1%
Insurance Sector	2.9	2.4	0.2%
Investment Sector	1.6	1.3	0.1%
Total	1,253.3	1,025.6	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,820 / \$1,933, +0.02%. The number of traded shares was 0.9bn and the trading volume was IQD1.3bn (\$1.0mn).

Non Iraqis executed 111 transactions in this session:

Buy - 39 transactions in 6 companies operating in banking, industry and services sectors.

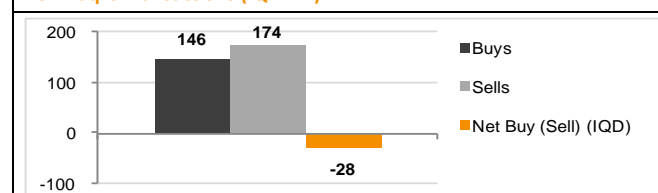
Sell - 72 transactions in 22 companies operating in banking, industry, hotel&tourism, services and agriculture sectors.

Net sales realized at IQD28mn (\$23K), while their share in total trading volume was 12.8%.

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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	16.75	16.75	17.00	-1.5%	16.75	16.75	1	0	0	28.1	3,701.1	9M13	7.2	2.5
Telecom Sector Total								1	0	0		3,701.1			
Banking Sector															
Ashur International Bank	BASH	0.72	0.72	0.72	0.0%	0.72	0.72	1	0	0	2.4	147.3	FY13	11.4	0.8
Babylon Bank***	BBAY	0.61	0.61	0.62	-1.6%	0.61	0.61	14	31	19	17.4	124.8	FY13	35.4	0.9
Bank of Baghdad	BBOB	1.92	1.89	1.92	-1.6%	1.92	1.89	30	50	95	212.7	386.7	FY13	14.4	1.6
Commercial Bank of Iraq***	BCOI	0.92	0.94	0.94	0.0%	0.94	0.92	10	22	20	40.7	192.3	FY13	26.5	1.2
Dijlah & Furat Bank***	BDFD	0.67	0.67	0.74	-9.5%	0.67	0.67	1	0	0	4.3	85.5	FY13	19.1	0.9
Dar Es Salaam Inv. Bank	BDSI	1.05	1.08	1.05	2.9%	1.09	1.05	14	11	11	41.7	132.6	FY13	9.9	0.9
Economy Bank***	BEFI	0.75	0.75	0.75	0.0%	0.75	0.75	1	0	0	0.3	153.4	9M13	8.4	0.8
Elaf Islamic Bank***	BELF	0.75	0.75	0.75	0.0%	0.75	0.75	1	0	0	0.6	153.4	FY13	23.7	1.1
Gulf Commercial Bank	BGUC	1.12	1.12	1.12	0.0%	1.12	1.12	24	66	74	126.3	229.1	FY13	5.8	0.9
Investment Bank of Iraq	BIBI	1.02	1.03	1.03	0.0%	1.03	1.02	19	25	25	53.6	210.7	FY13	9.3	1.3
Iraqi Islamic Bank	BIIB	1.05	1.05	1.06	-0.9%	1.06	1.04	39	329	346	12.7	214.8	FY13	9.4	1.1
Iraqi Middle East Bank	BIME	-	Suspend/GA	1.60	-	-	-	-	-	-	159.0	196.4	FY13	11.5	1.1
Kurdistan Int. Bank	BKUI	2.62	2.63	2.61	0.8%	2.65	2.62	13	22	58	15.3	645.7	FY13	21.7	1.9
Mosul Bank***	BMFI	0.74	0.73	0.74	-1.4%	0.74	0.73	22	24	17	54.0	150.8	FY13	4.8	0.7
Al-Mansour Bank	BMNS	1.71	1.71	1.73	-1.2%	1.71	1.71	1	1	2	48.9	349.8	FY13	16.9	1.5
National Bank of Iraq	BNOI	1.00	1.00	1.00	0.0%	1.00	1.00	1	0	0	6.1	204.6	FY13	17.8	1.5
North Bank	BNOR	2.00	1.99	2.00	-0.5%	2.00	1.98	14	15	30	132.3	431.5	FY13	13.0	1.6
Credit Bank of Iraq	BROI	1.50	1.48	1.50	-1.3%	1.50	1.48	33	42	62	51.1	302.8	FY13	29.8	1.9
Sumer Commercial Bank	BSUC	-	no trade	1.00	-	-	-	-	-	-	0.7	204.6	FY13	187.7	1.3
United Bank	BUND	1.04	1.08	1.04	3.8%	1.10	1.04	13	29	31	21.9	265.1	FY13	9.2	0.9
Union Bank***	BUOI	-	no trade	1.30	-	-	-	-	-	-	156.4	268.1	FY13	7.5	1.5
Banking Sector Total								251	665	789		5,050.1			

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	-	-	-	-	-	-	2.3	1.9	3M13	-	4.3
Baghdad Soft Drinks	IBSD	2.89	2.94	2.90	1.4%	2.94	2.89	26	21	61	106.5	320.0	FY13	18.2	2.2
Electronic Industries	IELI	1.84	1.83	1.85	-1.1%	1.84	1.83	2	1	2	4.9	27.0	6M13	-	1.1
Fallujah for Construction Mat.***	IFCM	2.65	2.70	2.90	-6.9%	2.75	2.65	21	5	12	2.2	6.9	6M13	145.4	2.9
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	0.71	0.71	0.71	0.0%	0.71	0.71	5	1	1	8.4	7.2	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	0.62	0.62	0.65	-4.6%	0.62	0.62	2	1	0	0.1	1.9	6M13	-	3.3
Iraqi Date Processing&Mark.	IIDP	1.05	1.05	1.08	-2.8%	1.05	1.05	19	41	43	7.9	14.8	3M12	7.0	1.0
Iraqi Engineering Works	IIEW	1.29	1.20	1.29	-7.0%	1.29	1.20	3	2	3	0.1	1.5	6M13	-	1.0
Iraqi For Tufted Carpets	IITC	4.25	4.25	4.21	1.0%	4.25	4.25	1	0	0	0.1	1.7	9M13	5.4	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	1.93	1.93	1.93	0.0%	1.93	1.93	4	1	2	8.4	8.5	6M13	1.0	1.8
Al-Mansour Pharma. Ind.	IMAP	0.83	0.83	0.84	-1.2%	0.83	0.83	1	1	0	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	0.90	0.90	0.91	-1.1%	0.90	0.90	3	1	1	0.3	5.5	6M13	-	1.7
Modern Sewing	IMOS	-	no trade	2.55	-	-	-	-	-	-	0.5	1.9	3M13	22.2	2.9
Modern Paint Industries	IMPI	1.07	1.05	1.07	-1.9%	1.07	1.05	17	6	7	2.5	7.9	6M13	-	1.0
National Chemical Industries	INCP	0.89	0.88	0.90	-2.2%	0.89	0.88	6	7	6	4.3	10.9	6M13	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	0.0	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	4.00	4.00	4.02	-0.5%	4.00	4.00	1	0	0	0.1	5.2	6M13	-	4.1
The Light Industries	ITLI	0.74	0.74	0.75	-1.3%	0.74	0.74	3	6	4	5.6	10.2	6M13	-	3.3
Industry Sector Total								114	93	143		459.3			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	9.50	-	-	-	-	-	-	0.3	2.9	3M13	71.5	14.4
Baghdad Hotel	HBAG	-	no trade	11.50	-	-	-	-	-	-	8.6	36.2	9M13	33.6	15.1
Babylon Hotel	HBAY	58.00	60.00	60.00	0.0%	60.00	58.00	7	1	43	35.8	66.3	6M13	-	-
Ishtar Hotels***	HISH	-	no trade	34.50	-	-	-	-	-	-	8.2	63.5	6M13	43.5	24.1
Karbala Hotels	HKAR	1.62	1.65	1.61	2.5%	1.67	1.61	36	22	37	6.4	6.8	6M13	-	1.5
Mansour Hotel	HMAN	-	no trade	27.90	-	-	-	-	-	-	10.1	66.7	6M13	-	39.7
National for Tourist Invest.	HNTI	-	Suspend/GA	23.50	-	-	-	-	-	-	7.3	68.3	6M13	50.9	11.8
Palestine Hotel	HPAL	15.70	15.64	15.60	0.3%	15.70	15.50	26	2	30	66.6	57.2	FY09	-	24.3
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	27.83	-	-	-	-	-	-	3.8	28.2	9M13	-	32.3
Mosul Dam Tourist Village	HTVM	7.51	7.51	7.70	-2.5%	7.51	7.51	2	0	0	1.6	1.5	6M13	-	-
Hotel&Tourism Sector Total								71	25	110		397.6			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.80	-	-	-	-	-	-	0.1	4.6	9M13	-	0.8
AL-Badia for General Trans***	SBAG	3.00	2.95	3.00	-1.7%	3.00	2.80	16	10	29	2.5	5.3	9M13	-	1.5
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	2.03	2.01	2.03	-1.0%	2.03	2.00	40	38	76	24.7	23.0	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	-	no trade	19.50	-	-	-	-	-	-	0.9	6.4	9M13	8.1	3.1
Mamoura Realestate Inv.	SMRI	5.01	5.06	5.09	-0.6%	5.06	4.98	23	18	89	53.3	62.2	FY13	175.8	4.7
AL-Nukhba for Construction	SNUC	1.00	1.00	1.03	-2.9%	1.00	1.00	2	0	0	2.2	1.6	9M12	-	0.8
Services Sector Total								81	66	193		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	7.50	7.75	7.47	3.7%	7.75	7.50	4	0	3	1.7	28.5	6M13	45.3	4.6
Iraqi Agricultural Products	AIRP	12.95	12.95	13.00	-0.4%	12.95	12.95	2	0	0	0.1	3.8	6M13	15.4	4.0
Iraqi for Seed Production	AISP	-	Suspend/GA	8.25	-	-	-	-	-	-	6.9	32.4	3M12	-	6.2
Modern Animal & Agr. Production	AMAP	0.82	0.80	0.82	-2.4%	0.82	0.80	3	13	10	0.2	2.4	6M13	-	0.6
Middle East for Prod.- Fish	AMEF	12.10	12.10	12.10	0.0%	12.10	12.10	1	0	0	0.2	3.0	FY12	10.9	2.5
Agriculture Sector Total								10	13	13		70.7			
Insurance Sector															
AHliya For Insurance	NAHF	1.00	1.00	1.00	0.0%	1.00	1.00	1	1	1	0.6	2.0	9M13	12.0	0.8
Al-Ameen for Insurance	NAME	2.35	2.35	2.35	0.0%	2.35	2.35	3	1	2	0.9	3.8	9M13	4.7	1.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.10	-	-	-	-	-	-	0.3	5.0	9M13	24.7	1.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.71	-	-	-	-	-	-	0.3	1.2	3M13	2.5	0.6
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.71	-	-	-	-	-	-	-	4.2	9M12	4.0	1.2
Insurance Sector Total								4	2	3		16.2			
Investment Sector															
Al-Ameen Financial Inv. (NR)***	VAMF	-	1.51	1.65	-8.5%	1.60	1.50	4	1	2	0.4	1.2	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	1.45	-	-	-	-	-	-	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								4	1	2		8.5			
Grand Total								536	865	1,253		9,832.8			

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".

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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