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

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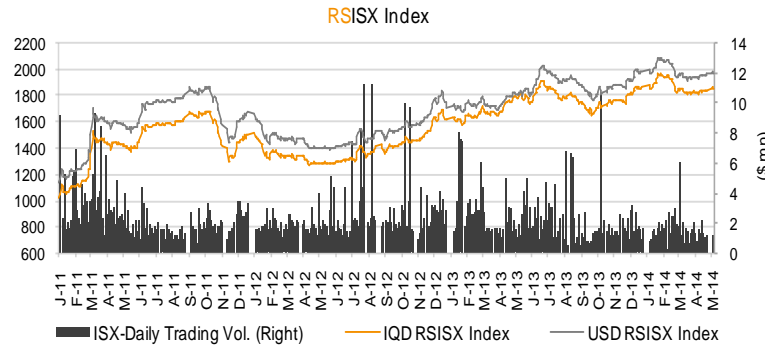
Daily Bulletin / Wednesday

Iraqi Dinar Value

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

Daily Value Traded

IQD1,032,433,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1851	-0.2%	-0.8%
USD RSISX	1966	-0.2%	-1.0%

News from Iraq

Politics

- The Minister of Foreign Affairs, Hoshiyar Zebari, and the US Ambassador to Iraq, Rober Beecroft, discussed bilateral relations and the issues of mutual concerns. A statement by the Ministry of Foreign Affairs cited "The two sides confirmed the success of parliamentary elections and the massive participation of the Iraqis in the voting process." (Iraqi News)
- The Ambassador of the Republic of Iraq in Tokyo, Mr. Alaa Al-Hashmi, met Special Assistant to the Minister of Foreign Affairs of Japan, Mr. Shigeru Endo. A statement by the Ministry of Foreign Affairs cited "During the meeting, they discussed strengthening bilateral relations between the two countries in various fields." (Iraqi News)
- Deputy of Minister of Interior, Adnan al-Asadi, discussed during a meeting with the Ambassador of the Republic of China Yang Yong in Iraq a number of common issues, and ways of enhancing them for the benefit of the two friendly people. (Iraqi News)

Economics

- Iraq has announced the award of two contracts totaling nearly a billion dollars to Britain's Petrofac and China's CPECC, Reuter's reports. The deals, for services at the super-giant Rumaila field near Basra, were worth \$535.8mn for Petrofac and \$425mn for China Petroleum Engineering & Construction Corporation. (Iraq Business News, by John Lee)
- Ministry of Reconstruction and Housing announced completing a housing complex in Najaf. Minister of Housing Mohammed al-Daraji stated that the complex comprised of 504 units, which is the second complex to be completed in the province. (Aswat al-Iraq)

ISX - Company Announcements

Asiacell's (TASC) year-end financial results

P&L (annual) - FY13: Sales: IQD2,232bn, +3% y/y, EBITDA: IQD1,113bn, -2% y/y (EBITDA Margin: 49.9% in 2013, decreased from 52.5% in 2012), Net Profit: IQD581bn, -12% y/y (Net Profit Margin: 26.0% in 2013, decreased from 30.5% in 2012). Total customer base increased to 10.7mn by end of 2013, up 6% y/y.

P&L (Quarterly) - 4Q13: Sales: IQD536bn, -12% y/y, Net Profit: IQD109bn, -42% y/y (Net Profit Margin: 20.4% in 4Q13, decreased from 30.9% in 4Q12).

- New shares of AL-Badia for General Trans (SBAG) from the capital increase to IQD2.2bn through 9.1% bonus issue will resume trading tomorrow (May 8, 2014).

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dijlah & Furat Bank	BDFD	0.750	7.1%	0.9
Al-Ameen Financial Investment	VAMF	1.700	4.9%	0.0
Babylon Hotel	HBAY	75.000	5.2%	6.7
Ishtar Hotels	HISH	36.000	4.3%	2.2
Modern Paint Industries	IMPI	1.040	3.0%	3.9

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Electronic Industries	IELI	1.850	-5.6%	0.9
Al-Hilal Industries	IHLI	0.710	-5.3%	8.5
Iraqi for Seed Production	AISP	7.950	-3.6%	25.1
Kurdistan Int. Bank	BKUI	2.800	-3.4%	1.1
Commercial Bank of Iraq	BCOI	0.880	-2.2%	8.7

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	302.0	247.1	29.2%
Bank of Baghdad	BBOB	122.4	100.2	11.9%
Investment Bank of Iraq	BIBI	95.4	78.1	9.2%
Baghdad Soft Drinks	IBSD	76.0	62.2	7.4%
Iraqi Land Transport	SILT	56.2	46.0	5.4%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	13.9	11.4	1.3%
Banking Sector	666.1	545.1	64.5%
Industry Sector	107.9	88.3	10.5%
Hotels & Tourism Sec.	92.4	75.6	8.9%
Services Sector	120.6	98.7	11.7%
Agriculture Sector	31.0	25.4	3.0%
Insurance Sector	0.5	0.4	0.0%
Investment Sector	0.0	0.0	0.0%
Total	1,032.4	844.9	100.0%

Daily Transactions in Brief

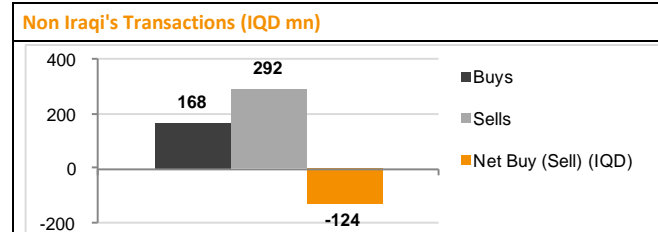
The RSISX index ended the day at IQD1,851 / \$1,966, -0.2%. The number of traded shares was 0.6bn and the trading volume was IQD1.0bn (\$0.8mn).

Non Iraqis executed 62 transactions in this session:

Buys - 16 transactions in 5 companies operating in banking, industry, hotel&tourism and services sectors.

Sells - 46 transactions in 6 companies operating in banking, industry and services sectors.

Net sales realized at IQD124mn (\$102K), while their share in total trading volume was 22.2%.



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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	18.80	19.00	18.60	2.2%	19.00	18.72	10	1	14	23.0	4,198.2	FY13	8.8	2.6
Telecom Sector Total								10	1	14		4,198.2			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.78	-	-	-	-	-	-	1.9	159.6	3M14"	10.6	0.7
Babylon Bank***	BBAY	0.60	0.60	0.60	0.0%	0.60	0.60	3	1	1	16.9	122.7	3M14"	31.3	0.9
Bank of Baghdad	BBOB	1.95	1.94	1.95	-0.5%	1.95	1.94	19	63	122	201.1	396.9	3M14"	14.9	1.6
Commercial Bank of Iraq***	BCOI	0.89	0.88	0.90	-2.2%	0.89	0.88	3	12	11	40.8	180.0	FY13	24.8	1.1
Dijlah & Furat Bank***	BDFD	0.70	0.75	0.70	7.1%	0.75	0.70	2	2	1	2.1	95.7	3M14"	28.9	1.0
Dar Es Salaam Inv. Bank	BDSI	1.06	1.04	1.05	-1.0%	1.06	1.04	15	20	21	28.4	127.7	3M14"	11.9	0.9
Economy Bank***	BEFI	-	no trade	0.94	-	-	-	-	-	-	0.2	192.3	FY13"	38.7	1.0
Elaf Islamic Bank***	BELF	-	no trade	0.80	-	-	-	-	-	-	0.4	163.7	3M14"	18.1	1.1
Gulf Commercial Bank	BGUC	1.10	1.10	1.09	0.9%	1.10	1.09	48	276	302	131.9	225.0	3M14"	5.9	0.8
Investment Bank of Iraq	BIBI	1.03	1.03	1.03	0.0%	1.04	1.03	25	93	95	51.6	210.7	3M14"	8.4	0.8
Iraqi Islamic Bank	BIIB	1.10	1.10	1.11	-0.9%	1.10	1.10	7	6	6	22.5	225.0	3M14"	10.5	1.0
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	297.6	196.4	3M14"	12.2	1.1
Kurdistan Int. Bank	BKUI	2.80	2.80	2.90	-3.4%	2.80	2.80	1	1	1	16.8	687.4	FY13	23.1	2.0
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	60.1	150.8	3M14"	5.8	0.7
Al-Mansour Bank	BMNS	-	no trade	1.81	-	-	-	-	-	-	39.7	370.3	3M14"	20.5	1.7
National Bank of Iraq	BNOI	-	no trade	0.90	-	-	-	-	-	-	6.9	184.1	3M14"	23.6	1.3
North Bank	BNOR	1.95	2.00	2.00	0.0%	2.00	1.95	2	26	50	111.7	433.7	3M14"	15.7	1.6
Credit Bank of Iraq	BROI	1.57	1.55	1.57	-1.3%	1.57	1.55	24	32	49	58.3	317.1	FY13"	31.3	1.9
Sumer Commercial Bank	BSUC	-	no trade	0.82	-	-	-	-	-	-	0.1	167.8	3M14"	71.5	0.8
United Bank	BUND	1.05	1.05	1.07	-1.9%	1.05	1.05	8	5	6	22.7	257.8	3M14"	10.6	0.9
Union Bank***	BUOI	-	no trade	1.08	-	-	-	-	-	-	40.2	222.7	3M14"	6.6	1.2
Banking Sector Total								157	535	666		5,087.5			

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	2.00	-	-	-	-	-	-	1.4	1.8	3M14	13.9	1.9
Baghdad Soft Drinks	IBSD	2.98	2.95	3.00	-1.7%	2.98	2.95	18	26	76	80.0	321.1	3M14	38.5	2.2
Electronic Industries	IELI	1.91	1.85	1.96	-5.6%	1.91	1.85	5	1	1	5.9	27.3	6M13	-	1.1
Fallujah for Construction Mat.***	IFCM	-	no trade	2.80	-	-	-	-	-	-	1.2	7.1	6M13	150.8	3.0
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	0.73	0.71	0.75	-5.3%	0.73	0.71	7	15	10	8.0	7.2	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	-	no trade	0.60	-	-	-	-	-	-	0.2	1.9	6M13	-	3.2
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	8.8	17.5	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.20	-	-	-	-	-	-	0.1	1.5	6M13	-	1.0
Iraqi For Tufted Carpets	IITC	4.36	4.35	4.35	0.0%	4.36	4.35	4	0	1	0.2	1.8	FY13	10.9	1.1
Al -Khazer for Construction M.	IKHC	2.20	2.20	2.20	0.0%	2.20	2.20	6	1	3	0.0	2.0	3M12	-	2.3
AL- Kindi of Veterinary Vac.	IKLV	1.75	1.75	1.75	0.0%	1.75	1.75	1	0	0	5.9	7.7	3M14	-	1.5
Al-Mansour Pharma. Ind.	IMAP	-	no trade	0.85	-	-	-	-	-	-	3.9	4.5	3M14	13.5	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	6M13	-	1.1
Modern Construction Mat.	IMCM	-	no trade	0.62	-	-	-	-	-	-	0.0	2.7	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	0.83	0.83	0.82	1.2%	0.83	0.83	1	1	1	0.2	5.1	6M13	-	1.6
Modern Sewing	IMOS	2.60	2.55	2.57	-0.8%	2.60	2.55	4	1	3	0.4	1.9	FY13	19.8	2.5
Modern Paint Industries	IMPI	1.01	1.04	1.01	3.0%	1.05	1.01	9	5	5	2.2	7.8	6M13	-	1.0
National Chemical Industries	INCP	0.91	0.90	0.91	-1.1%	0.91	0.90	4	8	7	5.6	11.2	6M13	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	4.20	-	-	-	-	-	-	0.1	5.5	6M13	-	4.4
The Light Industries	ITLI	-	no trade	0.73	-	-	-	-	-	-	4.9	10.0	6M13	-	3.3
Industry Sector Total								59	57	108		462.8			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	9.20	-	-	-	-	-	-	0.5	2.8	3M13	69.2	13.9
Baghdad Hotel	HBAG	11.50	11.60	11.60	0.0%	11.60	11.50	7	2	20	7.7	36.5	9M13	33.9	15.2
Babylon Hotel	HBAY	72.00	75.00	71.26	5.2%	75.00	72.00	3	0	8	35.0	82.9	3M14	-	-
Ishtar Hotels***	HISH	36.00	36.00	34.50	4.3%	36.00	36.00	1	0	3	5.0	66.3	6M13	45.4	25.1
Karbala Hotels	HKAR	1.90	1.90	1.91	-0.5%	1.90	1.90	5	1	2	7.1	7.8	6M13	-	1.7
Mansour Hotel	HMAN	-	no trade	27.00	-	-	-	-	-	-	6.7	64.6	6M13	-	38.4
National for Tourist Invest.***	HNTI	20.99	20.99	21.00	0.0%	20.99	20.99	6	0	5	11.3	93.4	6M13	69.6	16.1
Palestine Hotel	HPAL	16.80	16.85	16.80	0.3%	16.85	16.80	14	2	38	50.8	61.6	3M14	13.9	13.7
Al-Sadeer Hotel	HSAD	29.50	30.00	29.50	1.7%	30.00	29.50	9	1	16	5.0	30.4	3M14	131.6	35.2
Mosul Dam Tourist Village	HTVM	8.10	8.10	8.10	0.0%	8.10	8.10	3	0	1	1.7	1.6	FY13	-	-
Hotel&Tourism Sector Total								48	6	92		447.9			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.80	-	-	-	-	-	-	1.4	4.6	3M14	-	0.8
AL-Badia for General Trans***	SBAG	2.85	2.88	2.80	2.9%	2.90	2.85	14	4	12	2.7	5.2	3M14	145.6	1.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	47.00	47.40	46.60	1.7%	47.40	47.00	5	0	3	1.7	19.4	3M14	116.1	16.8

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	2.39	2.37	2.39	-0.8%	2.42	2.36	58	23	56	20.0	27.2	9M13	-	1.6
Kharkh Tour Amuzement City	SKTA	8.20	8.10	8.15	-0.6%	8.20	8.10	3	0	3	0.8	2.4	3M14	17.5	4.4
Al-Mosul for Funfairs	SMOF	-	no trade	24.01	-	-	-	-	-	-	1.5	7.9	9M13	10.0	3.8
Mamoura Realestate Inv.	SMRI	5.47	5.50	5.50	0.0%	5.50	5.47	9	8	46	59.6	67.6	3M14	-	5.1
AL-Nukhba for Construction	SNUC	-	no trade	0.95	-	-	-	-	-	-	1.7	1.6	3M14	61.0	0.9
Services Sector Total								89	36	121		146.0			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.15	1.15	1.15	0.0%	1.15	1.15	1	0	0	0.0	0.5	9M13	18.8	3.0
Iraqi Agricultural Prod. Mark. Meat***	AIPM	6.80	6.80	6.80	0.0%	6.80	6.80	1	0	0	1.1	25.0	6M13	39.8	4.0
Iraqi Agricultural Products	AIRP	-	no trade	14.00	-	-	-	-	-	-	0.2	4.1	6M13	16.6	4.3
Iraqi for Seed Production***	AISP	8.29	7.95	8.25	-3.6%	8.30	7.95	20	4	31	8.4	33.4	3M12	-	6.4
Modern Animal & Agr. Production	AMAP	-	no trade	0.85	-	-	-	-	-	-	0.2	2.5	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	-	no trade	12.00	-	-	-	-	-	-	0.1	2.9	FY12	10.8	2.5
Agriculture Sector Total								22	4	31		68.5			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.99	-	-	-	-	-	-	0.6	2.0	3M14	10.1	0.8
Al-Ameen for Insurance	NAME	2.35	2.35	2.35	0.0%	2.35	2.35	2	0	0	1.0	3.8	3M14	5.6	1.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.11	-	-	-	-	-	-	0.2	5.0	FY13	19.9	1.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.63	-	-	-	-	-	-	0.1	1.0	3M13	2.2	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.71	-	-	-	-	-	-	-	4.2	3M14	4.5	0.9
Insurance Sector Total								2	0	0		16.1			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	1.70	1.62	4.9%	1.70	1.70	1	0	0	0.5	1.4	9M12	-	2.3
AL- Batek Investment(NR)	VBAT	-	no trade	0.90	-	-	-	-	-	-	0.0	0.7	3M14	-	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	1.30	-	-	-	-	-	-	0.0	2.1	3M14	-	1.2
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.85	-	-	-	-	-	-	0.0	0.8	3M14	6.9	0.7
Investment Sector Total								1	0	0		8.3			
Grand Total								388	639	1,032		10,435.4			

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

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