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

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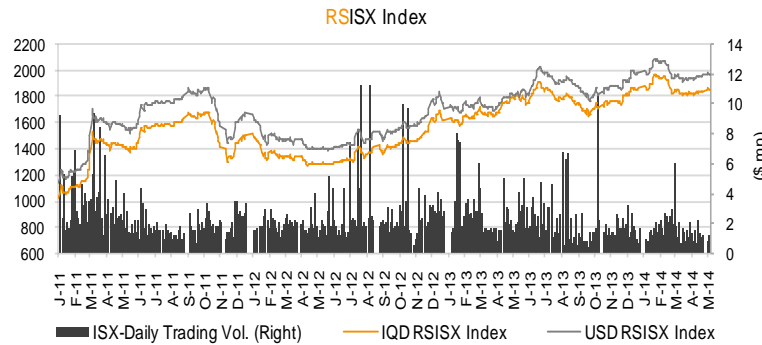
**Daily Bulletin / Thursday**

**Iraqi Dinar Value**

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

**Daily Value Traded**

**IQD786,590,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1855	0.2%	-0.6%
<b>USD RSISX</b>	1970	0.2%	-0.8%

**News from Iraq**

**Politics**

- The Deputy Minister of Interior, Adnan al-Asadi, and the Deputy US Ambassador in Baghdad on Wednesday discussed supporting the Iraqi Security Forces. A statement by the Ministry cited "Asadi met the US official where he explained the efforts exerted to upgrade the performance of the security forces." (Iraqi News)
- The head of the Supreme Iraqi Islamic Council, Ammar al-Hakim, discussed with the British Ambassador to Iraq, Simon Collis, the mutual relations. A statement by the SIIC cited "While meeting Collis, Hakim called the British Companies to participate in building Iraq and contribute in developing the mutual relations." (Iraqi News)
- Deputy Premier Roz Nouri Shawees and UN representative to Iraq Nicolai Mladenov discussed the Iraqi elections and areas of security upheavals. In a statement by his office, both sides discussed the current political and security situations in Iraq. The Iraqi elections were also tackled in the discussion, as well as the political developments. (Aswat al-Iraq)

**Economics**

- Bayshore Petroleum Corp is pleased to announce that it has entered into a Letter of Intent with International Enhanced Petroleum Services (EPS), a private UAE company with its registered office located in the Jebel Ali Free Zone, UAE and operating in Iraq, to construct a pilot heavy oil upgrading facility utilizing a proprietary cold catalytic cracking (CCC) process. The pilot plant, to be located in Iraq, will initially process 1K bpd of bitumen using refinery Residual Bottom Bitumen (RBB) as feed and will upgrade that feed into diesel-quality product oil, synthetic gas and coke. (Iraq Business News, by John Lee)
- On Monday, Iraqi cabinet has announced that it has authorized mobile phone firms to use third-generation frequencies, after years of promises amid the frustrated pleas of cellular operators. However, it has not been cleared that how 3G licenses would be sold to the operators. A cabinet statement on this regard has not elaborated on when any such decision would be fully implemented. (Iraq Directory)

**ISX - Company Announcements**

- Al-Mansour Pharma. Ind. (IMAP) will hold its AGM\* on May 17 to discuss 2013 annual financial results and distributing cash dividend. ISX will suspend trading of IMAP starting May 11.

**Best and Worst Performers**

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Soft Drinks	IBSD	2.990	1.4%	63.5
Mosul Dam Tourist Village	HTVM	8.200	1.2%	0.2
United Bank	BUND	1.060	1.0%	0.3
Mamoura Realestate	SMRI	5.540	0.7%	37.0
Bank of Baghdad	BBOB	1.950	0.5%	85.8

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Economy Bank	BEFI	0.850	-9.6%	0.9
Fallujah Construction Materials	IFCM	2.610	-6.8%	1.4
National Bank of Iraq	BNOI	0.850	-5.6%	0.6
Iraqi Land Transport	SILT	2.290	-3.4%	9.0
The Light Industries	ITLI	0.710	-2.7%	1.0

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	257.8	211.0	32.8%
Investment Bank of Iraq	BIBI	144.4	118.2	18.4%
Bank of Baghdad	BBOB	104.9	85.8	13.3%
Baghdad Soft Drinks	IBSD	77.5	63.5	9.9%
Mamoura Realestate	SMRI	45.2	37.0	5.8%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	19.9	16.3	2.5%
Banking Sector	574.2	469.9	73.0%
Industry Sector	105.6	86.4	13.4%
Hotels & Tourism Sec.	17.9	14.6	2.3%
Services Sector	59.1	48.4	7.5%
Agriculture Sector	9.9	8.1	1.3%
Insurance Sector	-	-	-
Investment Sector	-	-	-
<b>Total</b>	<b>786.6</b>	<b>643.7</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at IQD1,855 / \$1,970, +0.2%. The number of traded shares was 0.6bn and the trading volume was IQD0.8bn (\$0.6mn).

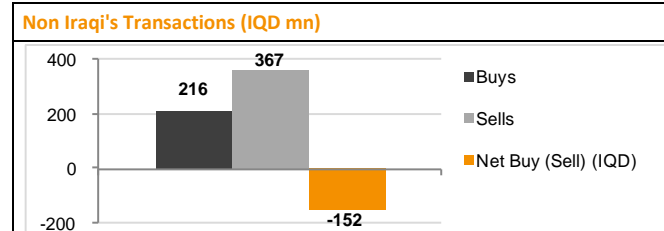
**Non Iraqis executed 77 transactions in this session:**

**Buys - 32 transactions in 3 companies** operating in banking, industry and services sectors.

**Sells - 45 transactions in 5 companies** operating in banking and industry sectors.

Net purchases reached IQD583mn (\$477K), while their share in total trading volume was 37%.

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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	19.00	19.01	19.00	0.1%	19.25	19.00	13	1	20	23.0	4,200.4	FY13	8.8	2.7
<b>Telecom Sector Total</b>								<b>13</b>	<b>1</b>	<b>20</b>		<b>4,200.4</b>			
<b>Banking Sector</b>															
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	7	5	3	16.9	122.7	3M14"	31.3	0.9
Bank of Baghdad	BBOB	1.94	1.95	1.94	0.5%	1.95	1.94	18	54	105	201.1	398.9	3M14"	15.0	1.6
Commercial Bank of Iraq***	BCOI	0.88	0.88	0.88	0.0%	0.88	0.88	8	26	23	40.8	180.0	FY13	24.8	1.1
Dijlah & Furat Bank***	BDFD	-	no trade	0.75	-	-	-	-	-	-	2.1	95.7	3M14"	28.9	1.0
Dar Es Salaam Inv. Bank	BDSI	1.04	1.04	1.04	0.0%	1.04	1.04	15	4	4	28.4	127.7	3M14"	11.9	0.9
Economy Bank***	BEFI	0.85	0.85	0.94	-9.6%	0.87	0.85	4	1	1	0.2	173.9	FY13"	35.0	0.9
Elaf Islamic Bank***	BELF	-	no trade	0.80	-	-	-	-	-	-	0.4	163.7	3M14"	18.1	1.1
Gulf Commercial Bank	BGUC	1.09	1.09	1.10	-0.9%	1.09	1.09	24	237	258	131.9	223.0	3M14"	5.9	0.8
Investment Bank of Iraq	BIBI	1.03	1.03	1.03	0.0%	1.03	1.03	47	140	144	51.6	210.7	3M14"	8.4	0.8
Iraqi Islamic Bank	BIIB	1.08	1.10	1.10	0.0%	1.10	1.08	10	18	19	22.5	225.0	3M14"	10.5	1.0
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	324.6	196.4	3M14"	12.2	1.1
Kurdistan Int. Bank	BKUI	-	no trade	2.80	-	-	-	-	-	-	16.8	687.4	FY13	23.1	2.0
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	60.9	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	0.85	0.85	0.90	-5.6%	0.85	0.85	2	1	1	6.9	173.9	3M14"	22.3	1.2
North Bank	BNOR	1.98	2.00	2.00	0.0%	2.00	1.96	6	5	11	111.7	433.7	3M14"	15.7	1.6
Credit Bank of Iraq	BROI	1.54	1.53	1.55	-1.3%	1.54	1.53	5	3	5	58.3	313.0	FY13"	30.8	1.9
Sumer Commercial Bank	BSUC	-	no trade	0.82	-	-	-	-	-	-	0.1	167.8	3M14"	71.5	0.8
United Bank	BUND	1.06	1.06	1.05	1.0%	1.06	1.06	2	0	0	22.7	260.2	3M14"	10.7	0.9
Union Bank***	BUOI	1.06	1.06	1.08	-1.9%	1.06	1.06	1	1	1	40.2	218.6	3M14"	6.5	1.2
<b>Banking Sector Total</b>								<b>149</b>	<b>494</b>	<b>574</b>		<b>5,053.1</b>			

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	2.00	-	-	-	-	-	-	1.4	1.8	3M14	13.9	1.9
Baghdad Soft Drinks	IBSD	2.95	2.99	2.95	1.4%	2.99	2.95	13	26	78	80.0	325.4	3M14	39.1	2.2
Electronic Industries	IELI	1.85	1.85	1.85	0.0%	1.85	1.85	3	2	4	5.8	27.3	6M13	-	1.1
Fallujah for Construction Mat.***	IFCM	2.60	2.61	2.80	-6.8%	2.80	2.60	3	1	2	1.2	6.7	6M13	140.6	2.8
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	-	no trade	0.71	-	-	-	-	-	-	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	-	-	-	-	-	-	8.9	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	4.35	4.35	4.35	0.0%	4.35	4.35	3	0	1	0.2	1.8	FY13	10.9	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	2.20	-	-	-	-	-	-	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	1	5.9	7.7	3M14	-	1.5
Al-Mansour Pharma. Ind.	IMAP	0.84	0.83	0.85	-2.4%	0.84	0.83	13	4	3	3.9	4.4	3M14	13.2	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	6M13	-	1.1
Modern Construction Mat.	IMCM	0.62	0.62	0.62	0.0%	0.62	0.62	1	0	0	0.0	2.7	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	0.83	0.83	0.83	0.0%	0.83	0.83	2	0	0	0.2	5.1	6M13	-	1.6
Modern Sewing	IMOS	-	no trade	2.55	-	-	-	-	-	-	0.4	1.9	FY13	19.8	2.5
Modern Paint Industries	IMPI	1.04	1.04	1.04	0.0%	1.04	1.04	4	12	13	2.2	7.8	6M13	-	1.0
National Chemical Industries	INCP	0.90	0.90	0.90	0.0%	0.90	0.89	6	4	3	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	0.72	0.71	0.73	-2.7%	0.72	0.71	3	2	1	4.8	9.8	6M13	-	3.2
<b>Industry Sector Total</b>								<b>52</b>	<b>51</b>	<b>106</b>		<b>466.3</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	9.20	-	-	-	-	-	-	0.5	2.8	3M13	69.2	13.9
Baghdad Hotel	HBAG	-	no trade	11.60	-	-	-	-	-	-	7.7	36.5	9M13	33.9	15.2
Babylon Hotel	HBAY	-	no trade	75.00	-	-	-	-	-	-	35.0	82.9	3M14	-	-
Ishtar Hotels***	HISH	-	no trade	36.00	-	-	-	-	-	-	5.0	66.3	6M13	45.4	25.1
Karbala Hotels	HKAR	1.88	1.87	1.90	-1.6%	1.89	1.87	22	7	12	7.1	7.7	6M13	-	1.7
Mansour Hotel	HMAN	-	no trade	27.00	-	-	-	-	-	-	6.7	64.6	6M13	-	38.4
National for Tourist Invest.***	HNTI	-	no trade	20.99	-	-	-	-	-	-	11.3	93.4	6M13	69.6	16.1
Palestine Hotel	HPAL	16.85	16.80	16.85	-0.3%	16.85	16.80	5	0	5	49.8	61.5	3M14	13.9	13.7
Al-Sadeer Hotel	HSAD	-	no trade	30.00	-	-	-	-	-	-	5.0	30.4	3M14	131.6	35.2
Mosul Dam Tourist Village	HTVM	8.20	8.20	8.10	1.2%	8.20	8.20	1	0	0	1.7	1.6	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>28</b>	<b>7</b>	<b>18</b>		<b>447.6</b>			
<b>Services Sector</b>															
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	2.85	2.88	-1.0%	2.85	2.82	3	0	1	2.7	5.1	3M14	144.1	1.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	47.50	47.50	47.40	0.2%	47.50	47.50	3	0	1	1.7	19.4	3M14	116.4	16.9

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	2.35	2.29	2.37	-3.4%	2.35	2.29	13	5	11	20.0	26.2	9M13	-	1.5
Kharkh Tour Amuzement City	SKTA	8.00	8.10	8.10	0.0%	8.10	8.00	2	0	1	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	5.50	5.54	5.50	0.7%	5.54	5.50	8	8	45	59.6	68.0	3M14	-	5.2
AL-Nukhba for Construction	SNUC	-	no trade	0.95	-	-	-	-	-	-	1.7	1.6	3M14	61.0	0.9
<b>Services Sector Total</b>								<b>29</b>	<b>13</b>	<b>59</b>		<b>145.6</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.15	-	-	-	-	-	-	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	14.00	14.00	14.00	0.0%	14.00	14.00	2	0	1	0.2	4.1	6M13	16.6	4.3
Iraqi for Seed Production***	AISP	7.80	7.77	7.95	-2.3%	7.80	7.77	8	1	9	8.3	32.6	3M12	-	6.3
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
<b>Agriculture Sector Total</b>								<b>11</b>	<b>1</b>	<b>10</b>		<b>67.8</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.99	-	-	-	-	-	-	0.6	2.0	3M14	10.1	0.8
Al-Ameen for Insurance	NAME	-	no trade	2.35	-	-	-	-	-	-	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
<b>Insurance Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>16.1</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.70	-	-	-	-	-	-	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
<b>Investment Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>8.3</b>			
<b>Grand Total</b>								<b>282</b>	<b>568</b>	<b>787</b>		<b>10,405.2</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".

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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