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

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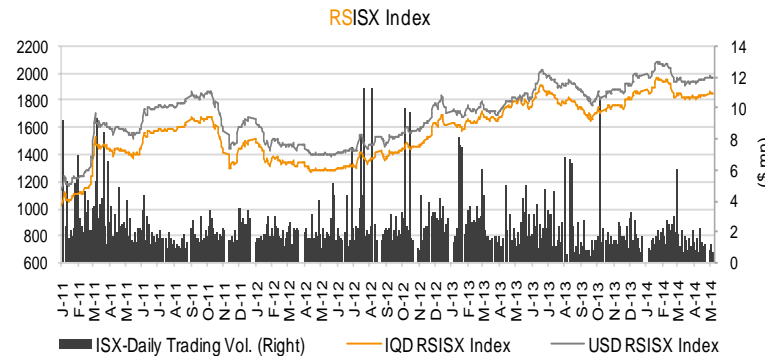
Daily Bulletin / Sunday

Iraqi Dinar Value

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

Daily Value Traded

IQD962,813,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1856	0.1%	-0.5%
USD RSISX	1971	0.1%	-0.7%

News from Iraq

Politics

- Iraqi Parliament Speaker Usama Nujaifi held talks here with Kurdish President Masoud Barzani the post-elections situation in Iraq. Both views were identical on solving current issues, according to the site of the Kurdish Democratic Party. The site reported that both sides discussed the results of the elections and their future effects on Iraq, and their intentions to start negotiating all parties on the formation of the new government. (Aswat al-Iraq)
- The chairman of the Electoral Office within the Independent High Electoral Commission, Muqdad al-Shireifi, announced that the employees of the IHEC entered about (80%) of the data lists that involve the results of elections sent by the sorting votes centers in Iraq. (Iraqi News)

Economics

- Iraq's cabinet has approved a couple of deals with two oilfield services providers jointly worth nearly \$1bn to run operations at the country's largest oil field. A cabinet statement said that it granted Britain-based Petrofac Ltd. a \$538.5mn, three-year deal for management services for Rumaila field projects. It added that China Petroleum Engineering & Construction Corp. won a \$425mn service deal for engineering, procurement and construction work for a power station at the field. (Iraq Directory)
- A Western energy major has begun exporting crude oil from a southern Iraqi field. Royal Dutch Shell reported the export of its first shipment from Iraq's Majnoon field under a 20-year contract. Shell said Majnoon, operated with Iraq's state-owned South Oil, represented one of the largest oil fields in the world. (Iraq Directory)

ISX - Company Announcements

- Asiacell Communications PJSC (TASC) will hold its AGM* on May 24, 2014 to discuss 2013 annual financial results and distributing cash dividend. ISX will suspend trading of TASC starting on May 18, 2014.
- Al-Mansour Pharmaceuticals Ind. (IMAP) will hold its AGM* on May 17, 2014 to discuss 2013 annual financial results and distributing cash dividend. ISX suspended trading of IMAP starting today (May 11, 2014).
- Subscription on 45bn Union Bank (BUOI) shares started today (May 11, 2014) to increase the capital through rights issue.

**(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
Ashour Hotel	HASH	9.900	7.6%	0.4
Dar Al-Salam for Insurance	NDSA	2.190	3.8%	1.8
Asiacell Communications PJSC	TASC	19.500	2.6%	5.3
National Bank of Iraq	BNOI	0.870	2.4%	2.8
Modern Paint Industries	IMPI	1.060	1.9%	9.8

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Engineering Works	IIEW	1.080	-10.0%	0.3
Middle East for Production- Fish	AMEF	11.000	-8.3%	0.2
Babylon Hotel	HBAY	70.060	-6.6%	35.9
Economy Bank	BEFI	0.800	-5.9%	0.1
Al-Ameen Financial Investment	VAMF	1.610	-5.3%	2.2

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	357.8	292.8	37.2%
National for Tourist Investment	HNTI	90.9	74.3	9.4%
Iraqi Islamic Bank	BIIB	70.0	57.3	7.3%
Baghdad Soft Drinks	IBSD	62.2	50.9	6.5%
Babylon Hotel	HBAY	43.9	35.9	4.6%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	6.5	5.3	0.7%
Banking Sector	585.5	479.1	60.8%
Industry Sector	94.6	77.4	9.8%
Hotels & Tourism Sec.	188.7	154.4	19.6%
Services Sector	74.0	60.6	7.7%
Agriculture Sector	8.5	7.0	0.9%
Insurance Sector	2.2	1.8	0.2%
Investment Sector	2.7	2.2	0.3%
Total	962.8	787.9	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,856 / \$1,971, +0.1%**. The number of traded shares was **0.6bn** and the trading volume was **IQD1.0bn (\$0.8mn)**.

Non Iraqis executed 43 transactions in this session:

Buys - 20 transactions in 5 companies operating in telecom, banking, industry, hotel&tourism and services sectors.

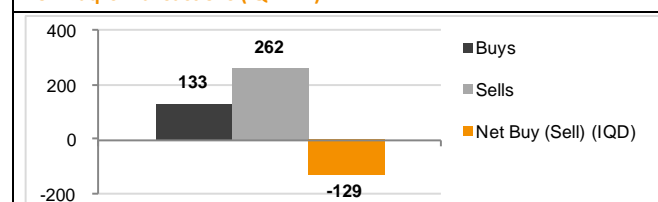
Sells - 23 transactions in 3 companies operating in banking and industry sectors.

Net sales realized at **IQD129mn (\$105K)**, while their share in total trading volume was **20.6%**.

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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															
Asiaccell Communications PJSC	TASC	19.15	19.50	19.01	2.6%	19.50	19.15	8	0	7	20.9	4,308.7	FY13	9.1	2.7
Telecom Sector Total								8	0	7		4,308.7			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.78	-	-	-	-	-	-	1.9	159.6	3M14"	10.6	0.7
Babylon Bank***	BBAY	0.59	0.59	0.60	-1.7%	0.59	0.59	10	18	10	16.5	120.7	3M14"	30.7	0.9
Bank of Baghdad	BBOB	1.95	1.96	1.95	0.5%	1.96	1.93	13	19	37	200.8	401.0	3M14"	15.1	1.6
Commercial Bank of Iraq***	BCOI	-	no trade	0.88	-	-	-	-	-	-	40.4	180.0	FY13	24.8	1.1
Dijlah & Furat Bank***	BDFD	0.75	0.75	0.75	0.0%	0.75	0.75	1	1	1	2.0	95.7	3M14"	28.9	1.0
Dar Es Salaam Inv. Bank	BDSI	1.03	1.04	1.04	0.0%	1.04	1.03	19	32	33	27.5	127.7	3M14"	11.9	0.9
Economy Bank***	BEFI	0.85	0.80	0.85	-5.9%	0.85	0.80	2	0	0	0.2	163.7	FY13"	33.0	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	1.08	1.09	-0.9%	1.09	1.08	42	331	358	133.5	220.9	3M14"	5.8	0.8
Investment Bank of Iraq	BIBI	1.02	1.02	1.03	-1.0%	1.02	1.02	14	39	40	49.5	208.7	3M14"	8.3	0.8
Iraqi Islamic Bank	BIIB	1.10	1.10	1.10	0.0%	1.10	1.10	11	64	70	22.6	225.0	3M14"	10.5	1.0
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	350.0	196.4	3M14"	12.2	1.1
Kurdistan Int. Bank	BKUI	2.75	2.75	2.80	-1.8%	2.76	2.75	15	7	19	16.8	675.1	FY13	22.7	1.9
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	61.6	150.8	3M14"	5.8	0.7
Al-Mansour Bank	BMNS	-	no trade	1.81	-	-	-	-	-	-	38.7	370.3	3M14"	20.5	1.7
National Bank of Iraq	BNOI	0.87	0.87	0.85	2.4%	0.88	0.87	4	4	3	6.9	178.0	3M14"	22.8	1.3
North Bank	BNOR	-	no trade	2.00	-	-	-	-	-	-	111.6	433.7	3M14"	15.7	1.6
Credit Bank of Iraq	BROI	1.54	1.54	1.53	0.7%	1.54	1.54	2	0	0	58.4	315.1	FY13"	31.0	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	1.06	-0.9%	1.07	1.05	8	12	13	22.2	257.8	3M14"	10.6	0.9
Union Bank***	BUOI	1.06	1.06	1.06	0.0%	1.06	1.06	2	2	2	40.2	218.6	3M14"	6.5	1.2
Banking Sector Total								143	528	586		5,030.2			

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	2.00	-	-	-	-	-	-	1.3	1.8	3M14	13.9	1.9
Baghdad Soft Drinks	IBSD	2.95	2.98	2.99	-0.3%	2.98	2.94	18	21	62	80.2	324.3	3M14	38.9	2.2
Electronic Industries	IELI	1.86	1.86	1.85	0.5%	1.86	1.86	5	2	4	5.8	27.4	6M13	-	1.1
Fallujah for Construction Mat.***	IFCM	-	no trade	2.61	-	-	-	-	-	-	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	-	-	-	-	-	-	8.8	17.5	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	1.08	1.08	1.20	-10.0%	1.08	1.08	3	0	0	0.1	1.3	6M13	-	0.9
Iraqi For Tufted Carpets	IITC	4.35	4.30	4.35	-1.1%	4.35	4.30	2	0	1	0.2	1.8	FY13	10.8	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	-	no trade	1.75	-	-	-	-	-	-	5.7	7.7	3M14	-	1.5
Al-Mansour Pharma. Ind.***	IMAP	-	Suspend/GA	0.83	-	-	-	-	-	-	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	-	no trade	0.62	-	-	-	-	-	-	0.0	2.7	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	-	no trade	0.83	-	-	-	-	-	-	0.2	5.1	6M13	-	1.6
Modern Sewing	IMOS	2.55	2.55	2.55	0.0%	2.55	2.55	1	0	0	0.4	1.9	FY13	19.8	2.5
Modern Paint Industries	IMPI	1.04	1.06	1.04	1.9%	1.06	1.04	5	11	12	2.3	8.0	6M13	-	1.0
National Chemical Industries	INCP	0.90	0.88	0.90	-2.2%	0.90	0.88	8	17	15	5.6	10.9	6M13	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	4.20	4.20	4.20	0.0%	4.20	4.20	2	0	0	0.1	5.5	6M13	-	4.4
The Light Industries	ITLI	-	no trade	0.71	-	-	-	-	-	-	4.8	9.8	6M13	-	3.2
Industry Sector Total								44	52	95		465.1			
Hotels & Tourism Sector															
Ashour Hotel	HASH	9.90	9.90	9.20	7.6%	9.90	9.90	1	0	0	0.5	3.0	3M13	74.5	15.0
Baghdad Hotel	HBAG	11.51	11.50	11.60	-0.9%	11.51	11.50	5	2	20	7.4	36.2	9M13	33.6	15.1
Babylon Hotel	HBAY	70.06	70.06	75.00	-6.6%	70.06	70.06	2	1	44	34.6	77.4	3M14	-	-
Ishtar Hotels***	HISH	-	no trade	36.00	-	-	-	-	-	-	4.6	66.3	6M13	45.4	25.1
Karbala Hotels	HKAR	1.86	1.80	1.87	-3.7%	1.86	1.80	4	2	4	7.1	7.4	6M13	-	1.7
Mansour Hotel	HMAN	-	no trade	27.00	-	-	-	-	-	-	6.3	64.6	6M13	-	38.4
National for Tourist Invest.***	HNTI	21.00	20.95	20.99	-0.2%	21.00	20.95	6	4	91	11.1	93.2	6M13	69.5	16.1
Palestine Hotel	HPAL	16.80	16.80	16.80	0.0%	16.85	16.80	13	2	30	48.9	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	-	no trade	8.20	-	-	-	-	-	-	1.7	1.6	FY13	-	-
Hotel&Tourism Sector Total								31	11	189		441.6			
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	-	no trade	2.85	-	-	-	-	-	-	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	47.50	0.0%	47.50	47.50	1	0	0	1.7	19.4	3M14	116.4	16.9

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	2.30	2.30	2.29	0.4%	2.30	2.26	39	19	43	20.1	26.4	9M13	-	1.5
Kharkh Tour Amuzement City	SKTA	8.00	8.00	8.10	-1.2%	8.00	8.00	9	1	6	0.8	2.4	3M14	17.3	4.4
Al-Mosul for Funfairs	SMOF	24.00	24.00	24.01	0.0%	24.00	24.00	2	0	3	1.5	7.9	9M13	10.0	3.8
Mamoura Realestate Inv.	SMRI	5.54	5.59	5.54	0.9%	5.59	5.50	9	4	22	59.5	68.7	3M14	-	5.2
AL-Nukhba for Construction	SNUC	-	no trade	0.95	-	-	-	-	-	-	1.7	1.6	3M14	61.0	0.9
Services Sector Total								60	24	74		146.3			
Agriculture Sector															
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	1	0	0	0.3	4.1	6M13	16.6	4.3
Iraqi for Seed Production***	AISP	7.43	7.70	7.77	-0.9%	7.70	7.42	7	1	8	8.3	32.3	3M12	-	6.2
Modern Animal & Agr. Production	AMAP	-	no trade	0.85	-	-	-	-	-	-	0.2	2.5	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	11.00	11.00	12.00	-8.3%	11.00	11.00	1	0	0	0.1	2.7	FY12	9.9	2.3
Agriculture Sector Total								10	1	9		67.2			
Insurance Sector															
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	-	-	-	-	-	-	0.9	3.8	3M14	5.6	1.3
Dar Al-Salam for Insurance	NDSA	2.19	2.19	2.11	3.8%	2.19	2.19	1	1	2	0.2	5.2	FY13	20.7	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								1	1	2		16.3			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	1.61	1.70	-5.3%	1.61	1.60	3	2	3	0.5	1.3	9M12	-	2.2
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								3	2	3		8.2			
Grand Total								300	618	963		10,483.6			

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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