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

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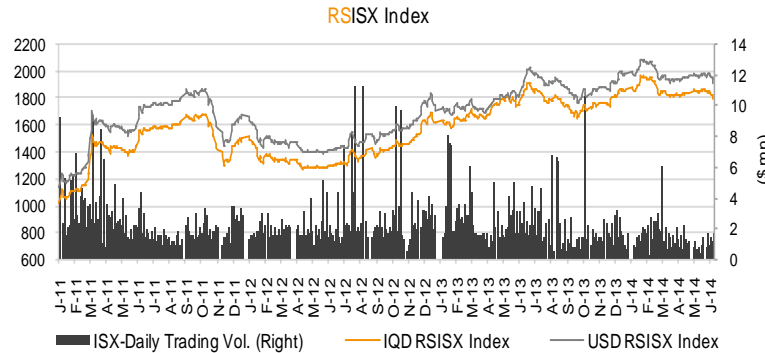
**Daily Bulletin / Wednesday**

**Iraqi Dinar Value**

(CBI Auction Price: 1166 / Market Exchange Rate: 1210)

**Daily Value Traded**

**IQD1,966,224,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1785	-1.4%	-4.3%
<b>USD RSISX</b>	1915	-1.4%	-3.6%

**News from Iraq**

**Politics**

- The parliament presidency decided to hold an emergency session next Thursday. Parliamentary source said "The parliament chairmanship decided to hold an emergency meeting next Thursday to discuss the security developments following the control of the Al-Qaeda splinter group, the Islamic State of Iraq and the Levant on Mosul." (Iraqi News)
- The parliament Speaker, Osama al-Nijaiji, and the US Ambassador to Iraq, Stephen Beecroft, discussed the security updates in Iraq. In his press conference, Nijaiji said "I met with the US Ambassador to Iraq and discussed the latest security updates and supporting Nineveh in the security field." (Iraqi News)
- The Premier, Nouri al-Maliki called the international community to support Iraqi in its war against the terrorist group. He called the United Nations, the European Union and the Arab League to support Iraqi while fighting the ISIL elements. (Iraqi News)

**Economics**

- An Iranian energy official said the country will start supplying natural gas to neighboring Iraq on a regular basis as early as spring 2015. Managing-Director of National Iranian Gas Company (NIGC) Hamid-Reza Araqi said Iran will transfer gas to Iraq before the wintertime to let the Iraqi power plants prepare for a continuous inflow of natural gas in the spring of next year. (Iraq Directory)
- On June 5th, Iraqi government has mentioned that the start of construction on a tri-city project to build more than 3K housing units for low-income families. Government media advisor Ali al-Musawi said, "The project, to be executed by various local and foreign companies, includes building 3.2K housing units in Babil, Maysan and Diyala provinces at a total cost of IQD112bn (\$96mn)." (Iraq Directory)

**ISX - Company Announcements**

- North Bank (BNOR) will hold its AGM\* on June 26, 2014 to discuss and approve 2013 annual financial results and increasing its capital from IQD265bn to IQD300bn through 13.2% bonus issue. ISX will suspend trading of BNOR starting on Jun. 19, 2014.
- Gulf Commercial Bank (BGUC) will hold its AGM\* on June 26, 2014 to discuss and approve 2013 annual financial results and increasing its capital from IQD250bn to IQD300bn through 2% right and 18% bonus issues.

*\*(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
Ahliya Insurance	NAHF	0.990	10.0%	18.7
Ashur Bank	BASH	0.890	9.9%	11.0
Al-Sadeer Hotel	HSAD	34.000	3.0%	1.5
National Bank of Iraq	BNOI	0.850	2.4%	1.5
Credit Bank of Iraq	BROI	1.360	0.7%	24.9

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Asiacell Communications PJSC	TASC	15.120	-10.0%	0.7
Ashour Hotel	HASH	8.820	-10.0%	0.7
Ready Made Clothes	IRMC	4.500	-10.0%	1.6
Mosul Dam Tourist Village	HTVM	7.200	-10.0%	8.0
Al-Mosul for Funfairs	SMOF	21.000	-6.7%	7.9

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	758.3	626.7	38.6%
Babylon Hotel	HBAY	298.3	246.5	15.2%
Investment Bank of Iraq	BIBI	198.5	164.0	10.1%
Bank of Baghdad	BBOB	189.6	156.7	9.6%
Baghdad Soft Drinks	IBSD	154.7	127.8	7.9%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	0.8	0.7	0.0%
Banking Sector	1,256.6	1,038.5	63.9%
Industry Sector	203.7	168.3	10.4%
Hotels & Tourism Sec.	411.2	339.8	20.9%
Services Sector	45.3	37.4	2.3%
Agriculture Sector	20.1	16.6	1.0%
Insurance Sector	28.6	23.6	1.5%
Investment Sector	-	-	-
<b>Total</b>	<b>1,966.2</b>	<b>1,625.0</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at IQD1,785 / \$1,915, -1.4%. The number of traded shares was 1.2bn and the trading volume was IQD2.0bn (\$1.6mn).

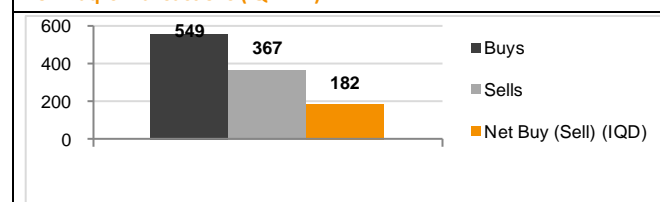
**Non Iraqis executed 83 transactions in this session:**

**Buys - 53 transactions in 8 companies** operating in banking, industry, hotel&tourism, services, agriculture and insurance sectors.

**Sells - 30 transactions in 8 companies** operating in telecom, banking, industry and hotel&tourism sectors.

Net purchases reached IQD182mn (\$150K), while their share in total trading volume was 23.3%.

Non Iraqi's Transactions (IQD mn)



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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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	16.60	15.12	16.80	-10.0%	16.60	15.12	4	0	1	14.0	3,374.0	3M14	10.0	-
<b>Telecom Sector Total</b>								<b>4</b>	<b>0</b>	<b>1</b>		<b>3,374.0</b>			
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.89	0.89	0.81	9.9%	0.89	0.89	3	15	13	3.6	183.9	3M14	12.1	0.8
Babylon Bank***	BBAY	0.57	0.57	0.57	0.0%	0.57	0.57	1	4	2	12.7	117.8	3M14	29.7	0.9
Bank of Baghdad	BBOB	1.80	1.78	1.82	-2.2%	1.80	1.78	39	106	190	180.0	367.8	3M14	13.7	1.5
Commercial Bank of Iraq	BCOI	0.81	0.80	0.82	-2.4%	0.81	0.80	4	6	5	33.0	165.3	3M14	21.7	1.0
Dijlah & Furat Bank***	BDFD	0.72	0.72	0.72	0.0%	0.72	0.72	3	1	1	1.7	92.8	3M14	27.7	0.9
Dar Es Salaam Inv. Bank	BDSI	0.97	0.95	0.97	-2.1%	0.97	0.95	7	8	8	23.7	117.8	3M14	10.8	0.8
Economy Bank***	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	0.3	148.8	FY13	29.7	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.76	-	-	-	-	-	-	0.5	157.0	3M14	17.2	1.1
Gulf Commercial Bank	BGUC	1.09	1.09	1.10	-0.9%	1.09	1.08	125	696	758	141.5	225.2	3M14	5.9	0.8
Investment Bank of Iraq	BIBI	1.00	1.00	1.00	0.0%	1.00	1.00	31	199	199	45.2	206.6	3M14	8.2	0.8
Iraqi Islamic Bank	BIIB	1.07	1.07	1.08	-0.9%	1.07	1.07	6	13	13	24.4	221.1	3M14	10.2	0.9
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	-	198.3	3M14	12.2	1.1
Kurdistan Int. Bank	BKUI	-	Suspend/GA	2.95	-	-	-	-	-	-	18.3	731.4	3M14	29.0	2.0
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	74.1	152.3	3M14	5.8	0.7
Al-Mansour Bank	BMNS	1.65	1.65	1.64	0.6%	1.65	1.65	10	9	14	22.2	340.9	3M14	18.7	1.5
National Bank of Iraq	BNOI	0.85	0.85	0.83	2.4%	0.85	0.85	2	2	2	7.0	175.6	3M14	22.3	1.2
North Bank	BNOR	2.00	2.00	2.00	0.0%	2.00	2.00	1	5	10	97.3	438.0	3M14	15.7	1.6
Credit Bank of Iraq	BROI	1.43	1.36	1.35	0.7%	1.48	1.36	9	21	30	51.8	281.0	3M14	28.1	1.2
Sumer Commercial Bank	BSUC	-	no trade	0.72	-	-	-	-	-	-	0.1	148.8	3M14	62.8	0.7
United Bank	BUND	0.97	0.95	1.00	-5.0%	0.97	0.95	3	12	11	17.8	235.5	3M14	9.6	0.8
Union Bank***	BUOI	-	no trade	1.03	-	-	-	-	-	-	40.9	214.5	3M14	6.3	1.1
<b>Banking Sector Total</b>								<b>244</b>	<b>1,096</b>	<b>1,257</b>		<b>4,920.4</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	Avrg. 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	-	-	-	-	-	-	0.6	1.8	3M14	13.9	1.9
Baghdad Soft Drinks	IBSD	2.95	2.97	2.97	0.0%	2.97	2.90	27	53	155	76.0	326.5	3M14	38.8	2.2
Electronic Industries	IELI	1.85	1.85	1.85	0.0%	1.85	1.85	2	1	1	5.4	27.5	3M14	-	1.4
Fallujah for Construction Mat.***	IFCM	-	no trade	2.20	-	-	-	-	-	-	0.8	5.7	9M13	127.3	2.4
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.0	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.70	-	-	-	-	-	-	6.5	7.2	6M13	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.60	-	-	-	-	-	-	0.2	1.9	9M13	-	6.8
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	7.0	17.7	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.02	-	-	-	-	-	-	0.3	1.3	3M14	-	0.8
Iraqi For Tufted Carpets	IITC	-	Suspend/GA	4.25	-	-	-	-	-	-	0.2	1.8	3M14	14.8	1.1
Al-Khazer for Construction M.	IKHC	-	no trade	2.20	-	-	-	-	-	-	0.0	2.0	9M13	20.6	1.9
AL- Kindi of Veterinary Vac.	IKLV	-	no trade	1.59	-	-	-	-	-	-	4.4	7.1	3M14	-	1.3
Al-Mansour Pharma. Ind.	IMAP	0.73	0.72	0.74	-2.7%	0.73	0.72	2	4	3	3.7	3.8	3M14	11.4	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	9M13	78.3	1.1
Modern Construction Mat.	IMCM	-	no trade	0.62	-	-	-	-	-	-	0.0	2.8	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	-	no trade	0.85	-	-	-	-	-	-	0.3	5.3	3M14	3.1	2.6
Modern Sewing	IMOS	3.60	3.50	3.60	-2.8%	3.60	3.50	10	5	16	1.0	2.6	FY13	27.1	3.4
Modern Paint Industries	IMPI	1.08	1.07	1.10	-2.7%	1.08	1.06	5	11	12	2.9	8.1	9M13	-	1.1
National Chemical Industries	INCP	0.85	0.83	0.85	-2.4%	0.85	0.83	10	19	15	6.3	10.4	9M13	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.0	3M13	-	0.4
Ready Made Clothes	IRMC	4.50	4.50	5.00	-10.0%	4.50	4.50	11	0	2	0.3	5.9	3M14	19.6	4.4
The Light Industries	ITLI	0.70	0.70	0.70	0.0%	0.70	0.70	1	1	0	5.5	9.7	9M13	-	6.7
<b>Industry Sector Total</b>								<b>68</b>	<b>92</b>	<b>204</b>		<b>466.3</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	8.82	8.82	9.80	-10.0%	8.82	8.82	1	0	1	0.5	2.7	3M13	66.4	13.4
Baghdad Hotel	HBAG	-	no trade	13.25	-	-	-	-	-	-	7.0	42.1	9M13	38.7	17.4
Babylon Hotel	HBAY	99.50	98.00	99.25	-1.3%	99.50	98.00	14	3	298	35.9	109.3	3M14	-	-
Ishtar Hotels***	HISH	42.25	42.25	44.00	-4.0%	42.25	42.25	7	0	10	4.6	78.6	6M13	53.3	29.5
Karbala Hotels	HKAR	1.87	1.83	1.89	-3.2%	1.87	1.80	6	2	3	7.6	7.6	9M13	-	1.7
Mansour Hotel	HMAN	28.50	28.00	29.50	-5.1%	28.50	28.00	9	1	28	5.4	67.6	6M13	-	39.8
National for Tourist Invest.***	HNTI	17.10	17.00	17.75	-4.2%	17.10	17.00	19	1	23	13.1	76.4	6M13	56.4	13.0
Palestine Hotel	HPAL	19.01	18.70	19.70	-5.1%	19.01	18.70	22	2	36	49.5	69.1	3M14	15.4	15.2
Al-Sadeer Hotel	HSAD	32.00	34.00	33.00	3.0%	34.00	32.00	2	0	2	5.2	34.8	3M14	149.1	39.9
Mosul Dam Tourist Village	HTVM	7.20	7.20	8.00	-10.0%	7.25	7.20	4	1	10	1.5	1.4	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>84</b>	<b>11</b>	<b>411</b>		<b>489.7</b>			
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.75	-	-	-	-	-	-	2.0	4.3	3M14	-	0.8
AL-Badia for General Trans	SBAG	2.01	1.99	2.05	-2.9%	2.01	1.99	14	5	10	5.1	3.6	3M14	100.6	1.1
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	41.50	41.50	43.50	-4.6%	41.50	41.50	2	0	2	1.2	17.1	3M14	101.7	14.7

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	2.07	2.05	2.08	-1.4%	2.07	2.05	10	6	12	20.8	23.7	9M13	-	1.4
Kharkh Tour Amuzement City	SKTA	-	no trade	8.05	-	-	-	-	-	-	1.0	2.4	3M14	17.4	4.4
Al-Mosul for Funfairs	SMOF	21.00	21.00	22.50	-6.7%	22.00	21.00	10	0	10	1.5	6.9	9M13	8.7	3.3
Mamoura Realestate Inv.	SMRI	5.65	5.65	5.72	-1.2%	5.65	5.65	1	2	11	58.6	70.1	3M14	-	5.3
AL-Nukhba for Construction	SNUC	-	no trade	0.90	-	-	-	-	-	-	1.0	1.5	3M14	57.8	0.9
<b>Services Sector Total</b>								<b>37</b>	<b>13</b>	<b>45</b>		<b>140.2</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 Agr. Prod. Mark. Meat***	AIPM	-	no trade	7.00	-	-	-	-	-	-	1.2	26.0	9M13	-	4.3
Iraqi Agricultural Products	AIRP	14.25	14.25	14.25	0.0%	14.25	14.25	2	0	1	0.3	4.2	3M14	18.7	5.4
Iraqi for Seed Production***	AISP	8.01	7.90	8.20	-3.7%	8.01	7.90	12	2	19	8.0	33.5	3M12	-	6.4
Modern Animal & Agr. Production	AMAP	-	no trade	0.76	-	-	-	-	-	-	0.2	2.3	9M13	21.5	1.1
Middle East for Prod.- Fish	AMEF	-	no trade	10.00	-	-	-	-	-	-	0.2	2.5	FY12	9.0	2.1
<b>Agriculture Sector Total</b>								<b>14</b>	<b>2</b>	<b>20</b>		<b>69.0</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.90	0.99	0.90	10.0%	0.99	0.90	9	24	23	0.6	2.0	3M14	10.1	0.8
Al-Ameen for Insurance	NAME	1.55	1.55	1.55	0.0%	1.56	1.55	8	4	6	1.4	3.8	3M14	5.5	1.2
Dar Al-Salam for Insurance	NDSA	-	no trade	2.20	-	-	-	-	-	-	0.1	5.3	FY13	20.8	1.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.64	-	-	-	-	-	-	0.0	1.1	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>17</b>	<b>28</b>	<b>29</b>		<b>16.5</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.60	-	-	-	-	-	-	0.3	1.3	9M12	-	2.2
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	0.0	0.7	3M14	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.34	-	-	-	-	-	-	0.0	2.0	FY12	-	0.3
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	3M13	-	0.8
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.20	-	-	-	-	-	-	0.0	2.0	3M14	-	1.1
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>7.6</b>			
<b>Grand Total</b>								<b>468</b>	<b>1,242</b>	<b>1,966</b>		<b>9,483.7</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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Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.  
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