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

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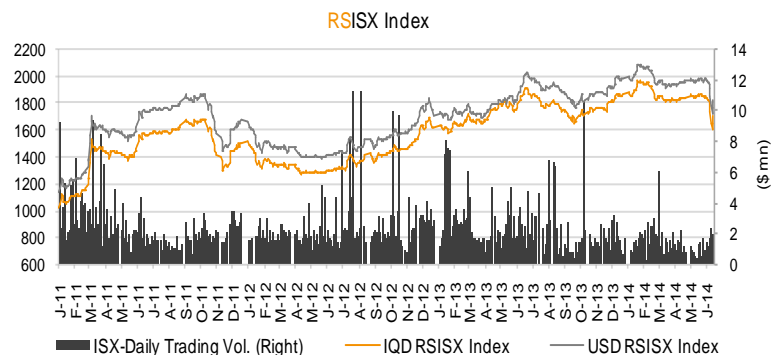
**Daily Bulletin / Wednesday**

**Iraqi Dinar Value**

(CBI Auction Price: 1166 / Market Exchange Rate: 1217)

**Daily Value Traded**

**IQD2,448,508,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1704	3.3%	-8.6%
<b>USD RSISX</b>	1818	2.7%	-8.5%

**News from Iraq**

**Politics**

- The head of the Iraqi National Alliance, Ibrahim al-Jaafari met with Assistant U.S. Secretary of State, Bright Makourk, and Ambassador Stephen Beecroft the assessment of the security situation in Iraq, and the ongoing political dialogues to contain the crisis. In a statement "Jaafari stressed, during the meeting with Makourk and Beecroft in Baghdad, that Iraq is insist to eliminate the phenomenon of the terrorist Saddamist ISIS, which touched the security and sovereignty of the country, and violated the sanctity of the blood of Iraqis, and wants to return Iraq back." (Iraqi News)

**Economics**

- Iraqi Kurdistan has built a link connecting Kirkuk to its newly-built pipeline to Turkey, its minister of natural resources said, potentially cementing Kurdish control over the northern oil hub and reducing its reliance on Baghdad. The link could allow the Kurds to start exports of Kirkuk crude oil through their own network, giving them a major source of independent revenue and boosting any ambitions of sovereign statehood as Iraq falls into increasing disarray. (Zawya)
- U.A.E. economic officials have urged U.A.E. businesses and investors to tap what they described as the 'very promising markets' of Iraq's Kurdistan Region which serves as a gateway for their products and services to all Iraq, citing energy, agriculture, tourism infrastructure, industry, health and education as the major targeted sectors of the Iraqi region. (Iraq Directory)

**ISX - Company Announcements**

- Mamoura Real Estate (SMRI) will hold its AGM\* on July 6, 2014 to discuss and approve 2013 annual financial results and increasing its capital from IQD15.010bn to IQD18.012bn through 20% rights issue.
- Iraqi for General Transp. (SIGT) held its AGM\* today (June 18, 2014) to discuss 2009 & 2010 annual financial results and increasing its capital from IQD1.5bn to IQD3.9bn through 160% bonus issue.
- Baghdad Hotel (HBAG) will hold its AGM\* on July 1, 2014 to discuss and approve 2013 annual financial results.
- A cross transaction occurred on IQD32.8mn Commercial Bank of Iraq (BCOI) shares today (June 18, 2014). This represents 0.01% of BCOI 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
North Bank	BNOR	1.540	10.0%	321.2	
Baghdad Passengers Transport	SBPT	37.400	10.0%	2.7	
AL-Badia for General Trans	SBAG	1.760	10.0%	42.2	
Al -Hilal Industries	IHLI	0.660	10.0%	3.8	
National for Tourist Investment	HNTI	15.620	10.0%	24.8	

Worst Performers		Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Top 5 Traded Volume		Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	526.6	432.7	21.5%	
North Bank	BNOR	390.9	321.2	16.0%	
Gulf Commercial Bank	BGUC	361.6	297.1	14.8%	
Credit Bank of Iraq	BROI	187.6	154.2	7.7%	
Sumer Commercial Bank	BSUC	151.2	124.2	6.2%	

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	5.0	4.1	0.2%
Banking Sector	2,077.9	1,707.4	84.9%
Industry Sector	56.9	46.7	2.3%
Hotels & Tourism Sec.	138.0	113.4	5.6%
Services Sector	160.5	131.9	6.6%
Agriculture Sector	10.2	8.4	0.4%
Insurance Sector	0.0	0.0	0.0%
Investment Sector	-	-	-
<b>Total</b>	<b>2,448.5</b>	<b>2,011.9</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at **IQD1,704 (+3.3%) / \$1,818 (+2.7%)**. The number of traded shares was **2.0bn** and the trading volume was **IQD2.4bn (\$2.0mn)**.

**Non Iraqis executed 128 transactions in this session:**

**Buys - 60 transactions in 5 companies** operating in banking and services sectors.

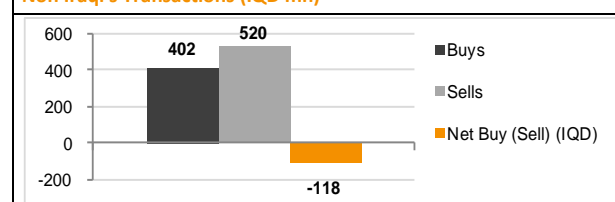
**Sells - 68 transactions in 7 companies** operating in telecom, banking and services sectors.

Net sales realized at **IQD118mn (\$97K)**, while their share in total trading volume was **18.8%**.

**Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.**



### 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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	15.50	15.50	15.00	3.3%	15.50	15.50	4	0	5	12.4	3,438.9	3M14	10.3	-
<b>Telecom Sector Total</b>								<b>4</b>	<b>0</b>	<b>5</b>		<b>3,438.9</b>			
<b>Banking Sector</b>															
Ashur International Bank	BASH	-	no trade	0.81	-	-	-	-	-	-	3.8	166.4	3M14	11.0	0.7
Babylon Bank***	BBAY	0.50	0.49	0.47	4.3%	0.50	0.49	18	83	41	12.3	100.7	3M14	30.3	0.8
Bank of Baghdad	BBOB	1.64	1.73	1.58	9.5%	1.73	1.64	112	306	527	187.3	355.4	3M14	13.3	1.4
Commercial Bank of Iraq	BCOI	0.68	0.70	0.64	9.4%	0.70	0.68	55	197	138	36.6	143.8	3M14	19.0	0.9
Dijlah & Furat Bank***	BDFD	0.72	0.72	0.72	0.0%	0.72	0.72	1	0	0	1.6	92.3	3M14	27.7	0.9
Dar Es Salaam Inv. Bank	BDSI	0.80	0.84	0.77	9.1%	0.84	0.80	13	21	18	21.6	103.5	3M14	9.6	0.7
Economy Bank***	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	0.3	147.9	FY13	29.7	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.64	-	-	-	-	-	-	0.5	131.5	3M14	14.5	0.9
Gulf Commercial Bank	BGUC	1.05	1.09	1.07	1.9%	1.09	1.04	73	340	362	152.3	223.9	3M14	8.3	0.8
Investment Bank of Iraq	BIBI	0.96	1.00	0.97	3.1%	1.00	0.96	22	145	143	45.0	205.4	3M14	8.2	0.8
Iraqi Islamic Bank	BIIB	1.03	1.00	1.00	0.0%	1.03	1.00	3	10	10	21.8	205.4	3M14	9.6	0.9
Iraqi Middle East Bank	BIME	-	Suspend/GA	1.60	-	-	-	-	-	-	-	197.2	3M14	12.2	1.1
Kurdistan Int. Bank	BKUI	-	Suspend/GA	2.95	-	-	-	-	-	-	19.2	727.2	3M14	29.0	2.0
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	78.3	151.5	3M14	5.8	0.7
Al-Mansour Bank	BMNS	1.48	1.46	1.46	0.0%	1.50	1.46	27	52	76	18.1	299.9	3M14	16.6	1.4
National Bank of Iraq	BNOI	-	Suspend/GA	0.77	-	-	-	-	-	-	6.5	158.2	3M14	20.2	1.1
North Bank	BNOR	1.45	1.54	1.40	10.0%	1.54	1.45	43	255	391	98.1	335.3	3M14	12.3	1.2
Credit Bank of Iraq	BROI	1.14	1.17	1.07	9.3%	1.17	1.14	62	161	188	58.5	240.3	3M14	24.1	1.0
Sumer Commercial Bank	BSUC	0.72	0.72	0.72	0.0%	0.72	0.72	6	210	151	1.1	147.9	3M14	62.8	0.7
United Bank	BUND	0.77	0.80	0.73	9.6%	0.80	0.77	13	39	31	18.4	197.2	3M14	8.0	0.7
Union Bank***	BUOI	0.95	0.95	0.90	5.6%	0.95	0.95	2	3	2	41.0	196.7	3M14	5.8	1.0
<b>Banking Sector Total</b>								<b>450</b>	<b>1,823</b>	<b>2,078</b>		<b>4,527.6</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	1.72	1.73	1.70	1.8%	1.73	1.71	6	3	5	0.7	1.5	3M14	12.0	1.6
Baghdad Soft Drinks	IBSD	-	Suspend/GA	2.97	-	-	-	-	-	-	71.6	324.6	3M14	38.8	2.2
Electronic Industries	IELI	-	no trade	1.70	-	-	-	-	-	-	5.3	25.1	3M14	-	1.2
Fallujah for Construction Mat.***	IFCM	-	no trade	2.00	-	-	-	-	-	-	0.7	5.1	9M13	115.7	2.2
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.0	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.66	0.66	0.60	10.0%	0.66	0.66	2	7	5	6.2	6.7	6M13	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.51	0.52	0.50	4.0%	0.52	0.51	3	11	6	0.3	1.6	9M13	-	5.9
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	7.7	17.6	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	0.98	1.00	0.98	2.0%	1.00	0.98	7	8	8	0.4	1.2	3M14	-	0.8
Iraqi For Tufted Carpets	IITC	-	Suspend/GA	4.25	-	-	-	-	-	-	0.2	1.7	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	1.47	1.47	1.34	9.7%	1.47	1.47	9	5	7	4.3	6.5	3M14	-	1.2
Al-Mansour Pharma. Ind.	IMAP	0.71	0.70	0.68	2.9%	0.72	0.70	7	9	6	3.7	3.7	3M14	11.1	0.6
Modern Chemical Industries(NR)	IMCI	-	Suspend/GA	39.80	-	-	-	-	-	-	0.0	4.4	9M13	78.3	1.1
Modern Construction Mat.	IMCM	0.62	0.62	0.62	0.0%	0.62	0.62	1	1	1	0.0	2.7	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	-	no trade	0.85	-	-	-	-	-	-	0.3	5.2	3M14	3.1	2.6
Modern Sewing	IMOS	-	Suspend/GA	3.50	-	-	-	-	-	-	1.1	2.6	FY13	27.1	3.4
Modern Paint Industries	IMPI	1.02	1.02	0.93	9.7%	1.02	1.02	3	1	1	3.4	7.7	9M13	-	1.1
National Chemical Industries	INCP	0.78	0.83	0.78	6.4%	0.84	0.78	6	12	10	6.4	10.4	9M13	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	4.60	4.60	4.40	4.5%	4.60	4.60	1	0	0	0.3	6.0	3M14	20.1	4.5
The Light Industries	ITLI	0.63	0.67	0.61	9.8%	0.67	0.63	9	14	9	5.4	9.2	9M13	-	6.4
<b>Industry Sector Total</b>								<b>54</b>	<b>70</b>	<b>57</b>		<b>458.7</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	6.80	7.50	7.50	0.0%	7.50	6.80	2	1	7	0.5	2.3	3M13	56.4	11.4
Baghdad Hotel	HBAG	12.05	12.05	11.75	2.6%	12.05	12.05	2	0	0	6.4	38.1	9M13	35.2	15.8
Babylon Hotel	HBAY	-	no trade	79.38	-	-	-	-	-	-	35.8	88.1	3M14	-	-
Ishtar Hotels***	HISH	37.25	37.34	33.95	10.0%	37.34	37.25	2	0	1	4.5	69.0	6M13	47.1	26.0
Karbala Hotels	HKAR	1.83	1.85	1.80	2.8%	1.86	1.78	22	12	21	7.9	7.6	9M13	-	1.7
Mansour Hotel	HMAN	25.55	25.55	23.23	10.0%	25.55	25.55	4	0	10	5.9	61.4	6M13	-	36.3
National for Tourist Invest.	HNTI	15.00	15.62	14.20	10.0%	15.62	15.00	7	2	30	15.0	69.8	6M13	51.8	12.0
Palestine Hotel	HPAL	16.80	17.00	15.59	9.0%	17.08	16.80	22	2	41	49.7	62.4	3M14	14.0	13.8
Al-Sadeer Hotel	HSAD	34.50	36.00	33.00	9.1%	36.30	34.50	14	1	21	5.5	36.7	3M14	157.9	42.3
Mosul Dam Tourist Village	HTVM	6.42	7.00	6.42	9.0%	7.00	6.42	4	1	7	1.5	1.4	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>79</b>	<b>19</b>	<b>138</b>		<b>436.7</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	1.76	1.76	1.60	10.0%	1.76	1.75	26	29	51	5.9	3.2	3M14	89.0	1.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	37.39	37.40	34.00	10.0%	37.40	37.39	3	0	3	1.3	15.4	3M14	91.6	13.3

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>Services Sector (Cont.)</b>															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.9	6M13	-	2.1
Iraqi Land Transport	SILT	2.00	2.05	1.87	9.6%	2.05	2.00	23	9	19	20.5	23.6	9M13	-	1.4
Kharkh Tour Amuzement City	SKTA	7.13	7.13	6.49	9.9%	7.13	7.13	1	0	1	1.0	2.2	3M14	15.4	3.9
Al-Mosul for Funfairs	SMOF	-	no trade	18.50	-	-	-	-	-	-	1.4	6.1	9M13	7.7	2.9
Mamoura Realestate Inv.	SMRI	4.75	4.75	4.75	0.0%	4.75	4.50	20	17	81	58.9	58.6	3M14	-	4.4
AL-Nukhba for Construction	SNUC	0.90	0.90	0.90	0.0%	0.90	0.90	1	5	5	0.9	1.5	3M14	57.8	0.9
<b>Services Sector Total</b>								<b>74</b>	<b>61</b>	<b>160</b>		<b>125.1</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	6.80	6.60	6.50	1.5%	6.80	6.60	2	0	1	1.2	24.4	9M13	-	4.0
Iraqi Agricultural Products	AIRP	-	no trade	12.83	-	-	-	-	-	-	0.3	3.8	3M14	16.9	4.9
Iraqi for Seed Production***	AISP	8.00	7.50	7.48	0.3%	8.00	7.50	7	1	10	8.4	31.6	3M12	-	6.0
Modern Animal & Agr. Production	AMAP	-	no trade	0.76	-	-	-	-	-	-	0.2	2.2	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>9</b>	<b>1</b>	<b>10</b>		<b>65.1</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	1.40	1.40	1.34	4.5%	1.40	1.40	1	0	0	1.5	3.5	3M14	5.0	1.1
Dar Al-Salam for Insurance	NDSA	-	no trade	2.10	-	-	-	-	-	-	0.2	5.0	FY13	19.8	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>1</b>	<b>0</b>	<b>0</b>		<b>15.8</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	0.40	-	-	-	-	-	-	0.0	2.3	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	1.20	-	-	-	-	-	-	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>7.9</b>			
<b>Grand Total</b>								<b>671</b>	<b>1,975</b>	<b>2,449</b>		<b>9,075.7</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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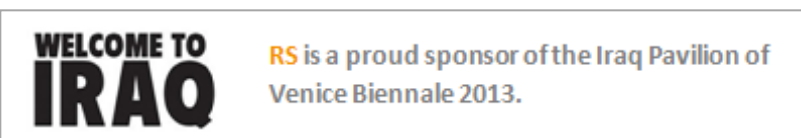
**RS Website: RS.IQ**



Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.  
(Arranger of the deal: Rabee Securities (RS))



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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