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

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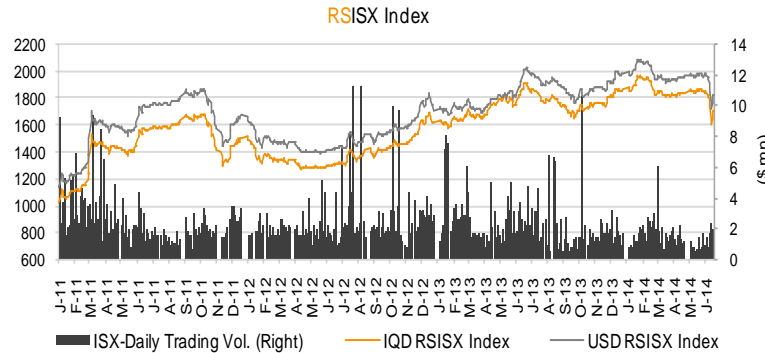
Daily Bulletin / Thursday

Iraqi Dinar Value

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

Daily Value Traded

IQD1,692,367,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1703	-0.1%	-8.7%
USD RSISX	1816	-0.1%	-8.5%

News from Iraq

Politics

- The White House announced on Wednesday that Barack Obama is continuing his consultations on how to deal with the progress of Sunni Jihadists in Iraq. He did not rule out any options except deploying ground troops. U.S. presidential spokesman, Jay Carney, said that "the only thing omitted by the president is sending U.S. combat troops to Iraq, but he continues the examination of other options." (Iraqi News)
- The head of the Supreme Iraqi Islamic Council, Ammar al-Hakim, met the Head of Sadr Trend, Muqtada al-Sadr, at the latter's office in Najaf province on Wednesday. A statement by the SIC cited "Hakim and Sadr discussed the political situation and the security updates in the country." (Iraqi News)

Economics

- Turkish Energy Minister Taner Yildiz said on Thursday the unrest in Iraq and resulting halt in refinery production there will boost Iraqi demand for refined oil products from Turkey. (Zawya)

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. ISX will suspend trading of SMRI starting on Jun. 29, 2014.
- Baghdad Hotel (HBAG) will hold its AGM* on July 1, 2014 to discuss and approve 2013 annual financial results. ISX will suspend trading of HBAG starting on Jun. 24, 2014.
- Original shares of Kurdistan Int. Bank (BKUI) resumed trading today (June 19, 2014) after they discussed and approved 2013 financial results, increasing its capital from IQD300bn to IQD400bn through 33.3% bonus issue and elect new board members.
- 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% rights and 18% bonus issues. ISX suspended trading of BGUC starting today (Jun. 19, 2014).
- 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 suspended trading of BNOR starting today (Jun. 19, 2014).

*(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 Meeting.)

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Insurance	NAME	1.490	6.4%	0.0
AL-Badia for General Trans	SBAG	1.870	6.3%	63.1
Babylon Hotel	HBAY	84.000	5.8%	3.5
Mansour Hotel	HMAN	26.750	4.7%	9.0
Ashour Hotel	HASH	7.840	4.5%	4.4

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Animal & Agr. Production	AMAP	0.700	-7.9%	6.4
The Light Industries	ITLI	0.640	-4.5%	9.2
Iraqi Land Transport	SILT	1.970	-3.9%	28.8
Karbala Hotels	HKAR	1.800	-2.7%	1.8
Mansour Bank	BMNS	1.430	-2.1%	172.1

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	302.2	248.4	17.9%
Credit Bank of Iraq	BROI	269.0	221.1	15.9%
Sumer Commercial Bank	BSUC	261.5	214.9	15.5%
Mansour Bank	BMNS	209.4	172.1	12.4%
Investment Bank of Iraq	BIBI	202.1	166.0	11.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	-	-	-
Banking Sector	1,445.0	1,187.3	85.4%
Industry Sector	53.8	44.2	3.2%
Hotels & Tourism Sec.	45.3	37.2	2.7%
Services Sector	133.7	109.9	7.9%
Agriculture Sector	14.6	12.0	0.9%
Insurance Sector	0.0	0.0	0.0%
Investment Sector	-	-	-
Total	1,692.4	1,390.6	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,703 / \$1,816, -0.1%**. The number of traded shares was **1.5bn** and the trading volume was **IQD1.7bn (\$1.4mn)**.

Non Iraqis executed 65 transactions in this session:

Buys - 53 transactions in 4 companies operating in banking, hotel&tourism and services sectors.

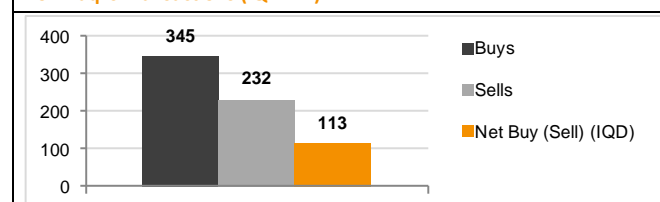
Sells - 12 transactions in 3 companies operating in banking and services sectors.

Net purchases reached **IQD113mn (\$93K)**, while their share in total trading volume was **17.0%**.

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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															
Asiacell Communications PJSC	TASC	-	no trade	15.50	-	-	-	-	-	-	12.4	3,438.9	3M14	10.3	-
Telecom Sector Total												3,438.9			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.81	-	-	-	-	-	-	3.8	166.4	3M14	11.0	0.7
Babylon Bank***	BBAY	0.49	0.48	0.49	-2.0%	0.50	0.48	13	27	14	12.4	98.6	3M14	29.7	0.8
Bank of Baghdad	BBOB	1.80	1.74	1.73	0.6%	1.85	1.74	78	169	302	188.9	357.4	3M14	13.4	1.4
Commercial Bank of Iraq	BCOI	0.75	0.70	0.70	0.0%	0.76	0.70	72	183	133	37.3	143.8	3M14	19.0	0.9
Dijlah & Furat Bank***	BDFD	-	no trade	0.72	-	-	-	-	-	-	1.6	92.3	3M14	27.7	0.9
Dar Es Salaam Inv. Bank	BDSI	0.85	0.86	0.84	2.4%	0.90	0.85	23	43	37	20.9	106.0	3M14	9.8	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	-	Suspend/GA	1.09	-	-	-	-	-	-	153.3	223.9	3M14	8.3	0.8
Investment Bank of Iraq	BIBI	0.99	0.99	1.00	-1.0%	0.99	0.98	27	205	202	45.0	203.4	3M14	8.1	0.8
Iraqi Islamic Bank	BIIB	-	no trade	1.00	-	-	-	-	-	-	21.5	205.4	3M14	9.6	0.9
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	-	197.2	3M14	12.2	1.1
Kurdistan Int. Bank***	BKUI	-	no trade	2.95	-	-	-	-	-	-	19.1	727.2	3M14	29.0	2.0
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	79.1	151.5	3M14	5.8	0.7
Al-Mansour Bank	BMNS	1.46	1.43	1.46	-2.1%	1.46	1.43	9	143	209	19.1	293.8	3M14	16.2	1.3
National Bank of Iraq	BNOI	-	Suspend/GA	0.77	-	-	-	-	-	-	6.5	158.2	3M14	20.2	1.1
North Bank	BNOR	-	Suspend/GA	1.54	-	-	-	-	-	-	98.0	335.3	3M14	12.3	1.2
Credit Bank of Iraq	BROI	1.22	1.22	1.17	4.3%	1.26	1.21	114	219	269	60.6	250.6	3M14	25.2	1.1
Sumer Commercial Bank	BSUC	0.72	0.72	0.72	0.0%	0.72	0.72	7	363	262	1.8	147.9	3M14	62.8	0.7
United Bank	BUND	0.83	0.82	0.80	2.5%	0.83	0.82	5	2	2	18.3	202.1	3M14	8.3	0.7
Union Bank***	BUOI	0.95	0.96	0.95	1.1%	0.96	0.95	5	16	15	41.1	198.8	3M14	5.9	1.1
Banking Sector Total								353	1,371	1,445		4,539.1			

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	1.74	1.75	1.73	1.2%	1.75	1.74	5	1	1	0.6	1.6	3M14	12.2	1.7
Baghdad Soft Drinks	IBSD	-	Suspend/GA	2.97	-	-	-	-	-	-	72.2	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	2.00	2.01	2.00	0.5%	2.01	2.00	3	2	4	0.7	5.2	9M13	116.3	2.2
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.0	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.65	0.65	0.66	-1.5%	0.65	0.65	7	13	8	6.3	6.6	6M13	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.52	0.52	0.52	0.0%	0.52	0.52	1	1	1	0.3	1.6	9M13	-	5.9
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	7.8	17.6	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.00	-	-	-	-	-	-	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	1.48	1.45	1.47	-1.4%	1.48	1.45	10	7	10	4.2	6.4	3M14	-	1.2
Al-Mansour Pharma. Ind.	IMAP	0.72	0.70	0.70	0.0%	0.72	0.70	9	9	6	3.6	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	-	no trade	0.62	-	-	-	-	-	-	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	-	-	-	-	-	-	1.0	2.6	FY13	27.1	3.4
Modern Paint Industries	IMPI	1.03	1.04	1.02	2.0%	1.04	1.03	6	8	8	3.4	7.9	9M13	-	1.1
National Chemical Industries	INCP	0.88	0.85	0.83	2.4%	0.88	0.83	13	6	5	6.4	10.6	9M13	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	4.60	-	-	-	-	-	-	0.3	6.0	3M14	20.1	4.5
The Light Industries	ITLI	0.65	0.64	0.67	-4.5%	0.65	0.62	12	18	11	5.4	8.8	9M13	-	6.2
Industry Sector Total								66	63	54		458.5			
Hotels & Tourism Sector															
Ashour Hotel	HASH	7.60	7.84	7.50	4.5%	7.85	7.50	10	1	5	0.6	2.4	3M13	59.0	11.9
Baghdad Hotel	HBAG	12.00	12.00	12.05	-0.4%	12.00	11.75	8	1	11	6.5	37.9	9M13	35.0	15.8
Babylon Hotel	HBAY	84.00	84.00	79.38	5.8%	84.00	84.00	1	0	4	35.5	93.2	3M14	-	-
Ishtar Hotels***	HISH	-	no trade	37.34	-	-	-	-	-	-	4.5	69.0	6M13	47.1	26.0
Karbala Hotels	HKAR	1.80	1.80	1.85	-2.7%	1.80	1.80	2	1	2	7.9	7.4	9M13	-	1.7
Mansour Hotel	HMAN	26.25	26.75	25.55	4.7%	26.75	26.25	10	0	11	6.0	64.2	6M13	-	38.1
National for Tourist Invest.	HNTI	15.62	16.00	15.62	2.4%	16.20	15.62	8	1	10	15.0	71.5	6M13	53.0	12.3
Palestine Hotel	HPAL	17.45	17.45	17.00	2.6%	17.45	17.01	5	0	2	49.0	64.1	3M14	14.4	14.2
Al-Sadeer Hotel	HSAD	-	no trade	36.00	-	-	-	-	-	-	5.5	36.7	3M14	157.9	42.3
Mosul Dam Tourist Village	HTVM	-	no trade	7.00	-	-	-	-	-	-	1.5	1.4	FY13	-	-
Hotel&Tourism Sector Total								44	4	45		447.8			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.75	-	-	-	-	-	-	2.0	4.3	3M14	-	0.8
AL-Badia for General Trans	SBAG	1.83	1.87	1.76	6.3%	1.89	1.80	28	42	77	6.3	3.4	3M14	94.5	1.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	40.00	39.00	37.40	4.3%	40.00	39.00	4	0	7	1.4	16.0	3M14	95.5	13.8

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	2.06	1.97	2.05	-3.9%	2.06	1.97	29	17	35	20.6	22.7	9M13	-	1.3
Kharkh Tour Amuzement City	SKTA	7.00	7.00	7.13	-1.8%	7.00	7.00	1	0	1	1.0	2.1	3M14	15.2	3.8
Al-Mosul for Funfairs	SMOF	-	no trade	18.50	-	-	-	-	-	-	1.3	6.1	9M13	7.7	2.9
Mamoura Realestate Inv.	SMRI	4.70	4.70	4.75	-1.1%	4.70	4.70	3	3	14	58.9	58.0	3M14	-	4.4
AL-Nukhba for Construction	SNUC	-	no trade	0.90	-	-	-	-	-	-	0.9	1.5	3M14	57.8	0.9
Services Sector Total								65	63	134		124.4			
Agriculture Sector															
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	6.60	-	-	-	-	-	-	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	7.50	7.50	7.50	0.0%	7.55	7.50	5	1	7	8.4	31.6	3M12	-	6.0
Modern Animal & Agr. Production	AMAP	0.70	0.70	0.76	-7.9%	0.70	0.70	1	11	8	0.3	2.1	9M13	19.8	1.0
Middle East for Prod.- Fish	AMEF	9.99	9.99	10.00	-0.1%	9.99	9.99	1	0	0	0.2	2.5	FY12	9.0	2.1
Agriculture Sector Total								7	12	15		64.9			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.99	-	-	-	-	-	-	0.6	2.0	3M14	10.1	0.8
Al-Ameen for Insurance	NAME	1.49	1.49	1.40	6.4%	1.49	1.49	1	0	0	1.5	3.7	3M14	5.3	1.2
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
Insurance Sector Total								1	0	0		16.0			
Investment Sector															
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
Investment Sector Total								-	-	-		7.9			
Grand Total								536	1,513	1,692		9,339.9			

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.
(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))



Best Brokerage
House in Iraq
2011 & 2013



**TMT FINANCE MIDDLE EAST & NORTH AFRICA
2013 CONFERENCE & AWARDS WINNERS**

**EQUITY CAPITAL MARKETS DEAL OF THE YEAR -
ASIACELL IPO ADVISED BY RABEE SECURITIES**

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IRAQ**

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