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

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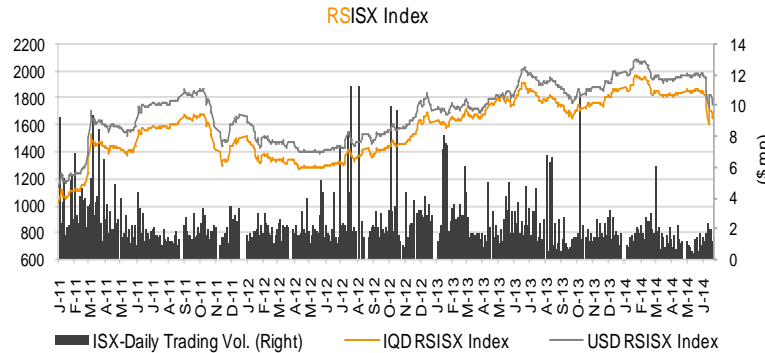
Daily Bulletin / Tuesday

Iraqi Dinar Value

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

Daily Value Traded

IQD1,948,432,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1645	-1.0%	-11.8%
USD RSISX	1754	-1.0%	-11.7%

News from Iraq

Politics

- On Monday U.S. Secretary of State John Kerry arrived to Baghdad in a visit aimed apparently to persuade the Prime Minister Nuri al-Maliki to step down for failing to manage the current crisis experienced by Iraq, amid internal and external calls bear him responsibility for the collapse of security and its political ramifications. With the increase in the gains achieved by ISIL fighters every day, pressure is mounting on the administration of President Barack Obama in U.S. policy circles to abandon al-Maliki. (Iraqi News)
- Kurdish President Masoud Barzani informed the US ambassador to Baghdad that "any political solution should be according to the new reality in Iraq", charging the federal government the responsibility for the deterioration of the circumstances and Da'ish occupation of some of the Iraqi provinces. In a meeting with the US ambassador Robert Beecroft, both sides discussed the current situation in Iraq, particularly in Ninewa, Salahadin and other provinces. (Aswat al-Iraq)
- The Undersecretary for Bilateral Relations, Nizar Al Khairullah, met on June 22 the Spanish Ambassador in Baghdad, Jose Maria. A statement by the Foreign Ministry cited "During the meeting, the two sides discussed bilateral relations and ways of enhancing them, reviewing the desire of the Spanish companies to enter the Iraqi market, especially in the field of construction and energy. They also touched upon the security and political developments taking place in Iraq." (Iraqi News)

Economics

- Iraq's oil exports from its southern terminals are near record rates in June despite attacks by Sunni Islamist insurgents and their capture of swathes of territory in northwest and central Iraq, according to loading data and industry sources. Exports from Basra and Iraq's other southern terminals have averaged 2.53mn bpd, according to shipping data for the first 21 days of June tracked by Reuters. (Zawya)

ISX - Company Announcements

- Baghdad Hotel (HBAG) will hold its AGM* on July 1, 2014 to discuss and approve 2013 annual financial results. ISX suspended trading of HBAG starting today (Jun. 24, 2014).

**(Please note that the ex-date for capital increases and dividend distributions is referred to as "Tradina-Suspension dav" 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
Kharkh Tour Amusement City	SKTA	7.400	2.1%	1.2
Al-Sadeer Hotel	HSAD	33.000	1.9%	24.3
Union Bank of Iraq	BUOI	0.970	1.0%	9.4
-	-	-	-	-
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Kurdistan Int. Bank	BKUI	1.620	-10.0%	417.8
AL-Badia for General Trans	SBAG	1.650	-9.8%	5.8
Dijlah & Furat Bank	BDFD	0.650	-9.7%	1.6
Mansour Bank	BMNS	1.260	-9.4%	50.0
Karbala Hotels	HKAR	1.600	-8.0%	10.0

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	655.9	538.9	33.7%
Kurdistan Int. Bank	BKUI	508.5	417.8	26.1%
Sumer Commercial Bank	BSUC	272.2	223.6	14.0%
Credit Bank of Iraq	BROI	76.5	62.8	3.9%
Mansour Bank	BMNS	60.9	50.0	3.1%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	28.5	23.4	1.5%
Banking Sector	1,725.6	1,417.9	88.6%
Industry Sector	52.2	42.9	2.7%
Hotels & Tourism Sec.	65.9	54.1	3.4%
Services Sector	67.8	55.7	3.5%
Agriculture Sector	3.0	2.4	0.2%
Insurance Sector	5.5	4.5	0.3%
Investment Sector	-	-	-
Total	1,948.4	1,601.0	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1,645 / \$1,754, -1.0%** (-11.8% YTD and -11.7% YTD, respectively).

The number of traded shares was **1.5bn** and the trading volume was **IQD1.9bn (\$1.6mn)**.

3 out of **41** traded listed stocks' price increased while the prices of **30** stocks decreased, and the price of remaining **8** stocks haven't changed.

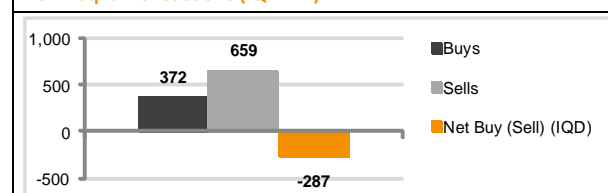
Non Iraqis executed 166 transactions in this session:

Buy - **58** transactions in **5** companies operating in telecom, banking and services sectors.

Sell - **108** transactions in **6** companies operating in banking and services sectors.

Net sales realized at **IQD287mn (\$236K)**, while their share in total trading volume was **26.5%**.

Non Iraqi's Transactions (IQD mn)



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)
Telecom Sector															
Asiacell Communications PJSC	TASC	14.25	14.25	14.25	0.0%	14.25	14.25	9	2	29	12.7	3,161.6	3M14	9.4	-
Telecom Sector Total								9	2	29		3,161.6			
Banking Sector															
Ashur International Bank	BASH	0.86	0.86	0.86	0.0%	0.86	0.86	3	1	1	3.7	176.7	3M14	11.7	0.8
Babylon Bank***	BBAY	0.45	0.45	0.48	-6.2%	0.45	0.45	3	10	5	12.0	92.4	3M14	27.9	0.7
Bank of Baghdad	BBOB	1.55	1.50	1.59	-5.7%	1.57	1.50	146	427	656	200.7	308.1	3M14	11.6	1.2
Commercial Bank of Iraq	BCOI	0.65	0.65	0.66	-1.5%	0.65	0.64	21	55	35	35.4	133.5	3M14	17.6	0.8
Dijlah & Furat Bank***	BDFD	0.65	0.65	0.72	-9.7%	0.65	0.65	1	3	2	1.6	83.3	3M14	25.0	0.8
Dar Es Salaam Inv. Bank	BDSI	0.85	0.82	0.85	-3.5%	0.85	0.82	25	42	35	19.1	101.1	3M14	9.4	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	-	-	-	-	-	-	0.4	131.5	3M14	14.5	0.9
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.09	-	-	-	-	-	-	154.6	223.9	3M14	8.3	0.8
Investment Bank of Iraq	BIBI	0.96	0.96	0.98	-2.0%	0.96	0.93	6	20	19	44.8	197.2	3M14	7.8	0.8
Iraqi Islamic Bank	BIIB	1.00	1.00	1.00	0.0%	1.00	1.00	2	40	40	21.2	205.4	3M14	9.6	0.9
Iraqi Middle East Bank	BIME	-	Suspend/GA	1.60	-	-	-	-	-	-	-	197.2	3M14	12.1	1.1
Kurdistan Int. Bank***	BKUI	1.70	1.62	1.80	-10.0%	1.70	1.62	62	314	508	21.3	532.5	3M14	21.2	1.5
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	81.1	151.5	3M14	5.8	0.7
Al-Mansour Bank	BMNS	1.35	1.26	1.39	-9.4%	1.35	1.26	26	48	61	18.2	258.8	3M14	14.3	1.2
National Bank of Iraq	BNOI	-	Suspend/GA	0.77	-	-	-	-	-	-	6.2	158.2	3M14	20.2	1.1
North Bank	BNOR	-	Suspend/GA	1.54	-	-	-	-	-	-	96.5	335.3	3M14	9.6	1.2
Credit Bank of Iraq	BROI	1.15	1.11	1.15	-3.5%	1.15	1.10	36	69	76	63.3	228.0	3M14	22.9	1.0
Sumer Commercial Bank	BSUC	0.72	0.72	0.72	0.0%	0.72	0.72	4	378	272	3.8	147.9	3M14	62.8	0.7
United Bank	BUND	0.73	0.73	0.75	-2.7%	0.73	0.73	3	5	4	18.4	180.0	3M14	7.3	0.6
Union Bank***	BUOI	0.94	0.97	0.96	1.0%	0.97	0.94	3	12	11	41.2	200.9	3M14	5.9	1.1
Banking Sector Total								341	1,423	1,726		4,191.2			

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	1.67	-	-	-	-	-	-	0.7	1.5	3M14	11.6	1.6
Baghdad Soft Drinks	IBSD	-	Suspend/GA	2.97	-	-	-	-	-	-	73.5	324.6	3M14	38.8	2.2
Electronic Industries	IELI	1.59	1.59	1.60	-0.6%	1.59	1.59	3	6	10	5.2	23.5	3M14	-	1.2
Fallujah for Construction Mat.***	IFCM	-	no trade	1.91	-	-	-	-	-	-	0.6	4.9	9M13	110.5	2.1
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.0	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.65	0.65	0.65	0.0%	0.65	0.65	6	15	10	6.1	6.6	6M13	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.48	0.48	0.52	-7.7%	0.48	0.48	1	0	0	0.3	1.5	9M13	-	5.4
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	8.2	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	1.40	1.40	1.43	-2.1%	1.40	1.40	17	7	10	4.3	6.2	3M14	-	1.2
Al-Mansour Pharma. Ind.	IMAP	0.67	0.65	0.67	-3.0%	0.67	0.65	7	5	3	3.7	3.5	3M14	10.3	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	0.97	0.95	1.00	-5.0%	0.97	0.95	2	3	3	3.4	7.2	9M13	-	1.0
National Chemical Industries	INCP	0.76	0.76	0.78	-2.6%	0.76	0.76	8	12	9	6.4	9.5	9M13	-	1.4
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	4.00	-	-	-	-	-	-	0.3	5.2	3M14	17.5	3.9
The Light Industries	ITLI	0.62	0.62	0.62	0.0%	0.62	0.62	2	11	7	5.3	8.6	9M13	-	6.0
Industry Sector Total								46	60	52		453.1			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	7.84	-	-	-	-	-	-	0.5	2.4	3M13	59.0	11.9
Baghdad Hotel	HBAG	-	Suspend/GA	10.80	-	-	-	-	-	-	6.8	34.1	9M13	31.5	14.2
Babylon Hotel	HBAY	-	no trade	75.70	-	-	-	-	-	-	34.5	84.0	3M14	-	-
Ishtar Hotels***	HISH	33.00	33.00	35.00	-5.7%	33.00	33.00	1	0	1	4.6	61.0	6M13	41.6	23.0
Karbala Hotels	HKAR	1.69	1.60	1.74	-8.0%	1.69	1.60	15	7	12	7.9	6.6	9M13	-	1.5
Mansour Hotel	HMAN	26.50	26.25	26.50	-0.9%	26.50	26.25	3	0	8	6.3	63.0	6M13	-	37.3
National for Tourist Invest.	HNTI	14.60	14.70	15.00	-2.0%	14.70	14.60	6	0	5	15.3	65.7	6M13	48.7	11.3
Palestine Hotel	HPAL	15.90	15.70	16.00	-1.9%	15.90	15.70	6	1	10	48.4	57.7	3M14	13.0	12.8
Al-Sadeer Hotel	HSAD	30.00	33.00	32.40	1.9%	33.00	30.00	18	1	30	5.8	33.6	3M14	144.7	38.7
Mosul Dam Tourist Village	HTVM	-	no trade	6.30	-	-	-	-	-	-	1.5	1.2	FY13	-	-
Hotel&Tourism Sector Total								49	10	66		409.3			
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	1.66	1.65	1.83	-9.8%	1.66	1.65	6	4	7	5.9	3.0	3M14	83.4	0.9
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	36.00	35.00	36.00	-2.8%	36.00	35.00	7	0	2	1.3	14.4	3M14	85.7	12.4

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	1.75	1.75	1.84	-4.9%	1.76	1.75	11	7	12	19.9	20.1	9M13	-	1.2
Kharkh Tour Amuzement City	SKTA	7.31	7.40	7.25	2.1%	7.40	7.31	6	0	1	1.1	2.2	3M14	16.0	4.0
Al-Mosul for Funfairs	SMOF	18.00	18.00	18.50	-2.7%	18.00	18.00	1	0	0	1.3	5.9	9M13	7.5	2.8
Mamoura Realestate Inv.	SMRI	4.00	4.25	4.30	-1.2%	4.25	3.90	16	11	45	58.4	52.4	3M14	-	4.0
AL-Nukhba for Construction	SNUC	-	no trade	0.81	-	-	-	-	-	-	0.9	1.3	3M14	52.0	0.8
Services Sector Total								47	23	68		114.1			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.10	1.10	1.10	0.0%	1.10	1.10	1	1	1	0.0	0.5	9M13	18.0	2.9
Iraqi Agr. Prod. Mark. Meat***	AIPM	6.45	6.45	6.50	-0.8%	6.45	6.45	1	0	0	1.1	23.8	9M13	-	3.9
Iraqi Agricultural Products	AIRP	-	no trade	12.83	-	-	-	-	-	-	0.2	3.8	3M14	16.9	4.9
Iraqi for Seed Production***	AISP	6.70	6.70	6.85	-2.2%	6.70	6.70	6	0	2	8.5	28.2	3M12	-	5.4
Modern Animal & Agr. Production	AMAP	-	no trade	0.68	-	-	-	-	-	-	0.3	2.0	9M13	19.3	0.9
Middle East for Prod.- Fish	AMEF	-	no trade	9.99	-	-	-	-	-	-	0.2	2.5	FY12	9.0	2.1
Agriculture Sector Total								8	1	3		60.9			
Insurance Sector															
AHliya For Insurance	NAHF	0.92	0.92	0.92	0.0%	0.92	0.92	1	5	5	0.6	1.9	3M14	9.4	0.7
Al-Ameen for Insurance	NAME	1.40	1.40	1.49	-6.0%	1.40	1.40	2	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	0.60	0.60	0.64	-6.3%	0.60	0.60	1	1	1	0.0	1.0	3M13	2.1	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.71	-	-	-	-	-	-	-	4.2	3M14	4.5	0.9
Insurance Sector Total								4	6	5		15.5			
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								504	1,524	1,948		8,413.6			

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 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
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