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

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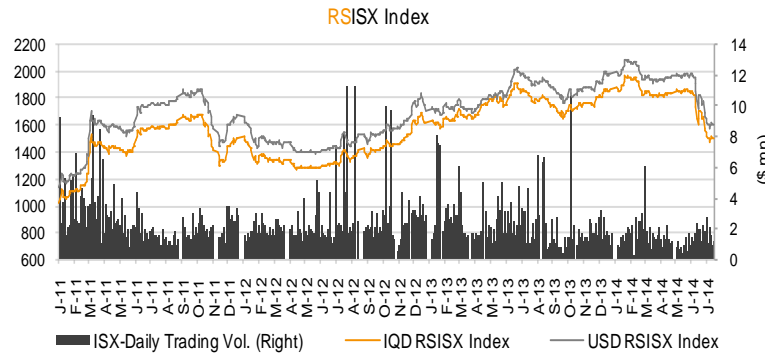
**Daily Bulletin / Wednesday**

**Iraqi Dinar Value**

(CBI Auction Price: 1166 / Market Exchange Rate: 1215)

**Daily Value Traded**

**IQD892,827,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1500	0.0%	-19.6%
<b>USD RSISX</b>	1602	0.0%	-19.3%

**News from Iraq**

**Politics**

The Special Representative of the UN Secretary General to Iraq Nicolay Mladenov highlighted the electing of the Speaker and his two deputies of the Iraqi Parliament on Tuesday. Mladenov said in a statement "Salim al-Jubouri, Haider al-Ebadi and Aram Mohammed represent a qualified team and I am sure all blocs will support their efforts to find settlements and agreements over the major legislations, including the 2014 budget law draft." (Iraqi News)

**Economics**

Kurdistan Regional Government (KRG) announced on Tuesday, reaching an agreement with Turkey to increase oil exports from the region and the mechanism of exchange revenue. Kurdistan began last month to sell exported oil shipments via a new pipeline that extends to the Turkish port of Ceyhan on the Mediterranean. (Zawya)

**ISX - Company Announcements**

**2Q14 (unaudited) financial results: Bank of Baghdad (BBOB): B/S - 2Q14:** Assets: IQD1,764bn, -1% q/q (-0.1% ytd), Monetary Credit: IQD277bn, +9% q/q (+26% ytd), Deposits: IQD1,409bn, -2% q/q (+1% ytd), **P&L - 2Q14:** Estimated NBI: IQD14.2bn, -20% q/q (-26% y/y), Profit Before Tax: IQD5.9bn, -49% q/q (-55% y/y). **P&L - 6M14:** Estimated NBI: IQ32.1bn, -13% y/y, Profit Before Tax: IQ17.6bn, -28% y/y.

**Credit Bank (BROI): B/S - 2Q14:** Assets: IQD654bn, -0.2% q/q (+9% ytd), Monetary Credit: IQD11bn, +531% q/q (+322% ytd), Deposits: IQD346bn, -1% q/q (-9% ytd), **P&L - 2Q14:** Estimated NBI: IQD5.8bn, +13% q/q (-2% y/y), Profit Before Tax: IQD3.3bn, +35% q/q (+3% y/y). **P&L - 6M14:** Estimated NBI: IQ10.9bn, +6% y/y, Profit Before Tax: IQ5.7bn, +14% y/y.

**National Bank (BNOI): B/S - 2Q14:** Assets: IQD640bn, +24% q/q (+18% ytd), Monetary Credit: IQD129bn, +10% q/q (+11% ytd), Deposits: IQD359bn, +6% q/q (-0.3% ytd), **P&L - 2Q14:** Estimated NBI: IQD8.4bn, +76% q/q (+23% y/y), Profit Before Tax: IQD5.9bn, +205% q/q (+42% y/y). **P&L - 6M14:** Est. NBI: IQ13.2bn, -11% y/y, Profit Bef. Tax: IQ7.9bn, -25% y/y.

**Ashur Bank (BASH): B/S - 2Q14:** Assets: IQD400bn, -8% q/q (+19% ytd), Monetary Credit: IQD106bn, -12% q/q (+9% ytd), Deposits: IQD72bn, -36% q/q (-13% ytd), **P&L - 2Q14:** Estimated NBI: IQD10.7bn, +19% q/q (+57% y/y), Profit Before Tax: IQD9.1bn, +25% q/q (+62% y/y). **P&L - 6M14:** Est. NBI: IQ19.7bn, +56% y/y, Profit Bef. Tax: IQ16.4bn, +66% y/y.

Bank of Baghdad (BBOB) will hold its AGM\* on July 23 to discuss and approve 2013 annual financial results and elect new board members. ISX suspended trading of BBOB starting today (Jul. 16, 2014).

Original shares of Kharkh Tour A. City (SKTA) will resume trading on July 20, after they discussed and approved 2013 financial results and increasing its capital from IQD368mn to IQD500mn through 35.9% bonus issue. The opening price will be IQD54.32/ share with +/- 50% limit for the first session.

*\*(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
National Bank of Iraq	BNOI	0.750	7.1%	12.3
Al-Ahlyia for Agricultural Prod.	AAHP	1.150	4.5%	2.3
Ishtar Hotels	HISH	38.000	3.8%	0.9
Modern Paint Industries	IMPI	1.170	2.6%	12.5
AL-Badia for General Trans	SBAG	1.470	2.1%	1.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Carton Manufact. & Trading	IICM	0.450	-6.2%	4.0
AL- Kindi for Prod. of Veterinary	IKLV	1.210	-3.2%	17.8
Sumer Commercial Bank	BSUC	0.840	-2.3%	291.6
United Bank	BUND	0.700	-1.4%	64.5
Baghdad Passengers Transport	SBPT	35.500	-1.4%	3.8

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Sumer Commercial Bank	BSUC	354.3	291.6	39.7%
Baghdad Soft Drinks	IBSD	100.7	82.9	11.3%
Mansour Bank	BMNS	82.8	68.1	9.3%
United Bank	BUND	78.4	64.5	8.8%
Gulf Commercial Bank	BGUC	44.5	36.6	5.0%

**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	673.1	554.0	75.4%
Industry Sector	147.7	121.6	16.5%
Hotels & Tourism Sec.	53.3	43.9	6.0%
Services Sector	15.2	12.5	1.7%
Agriculture Sector	3.5	2.9	0.4%
Insurance Sector	-	-	-
Investment Sector	-	-	-
<b>Total</b>	<b>892.8</b>	<b>734.8</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **IQD1,500 / \$1,602, 0.0%** (-19.6% YTD and -19.3% YTD, respectively).

The number of traded shares was **0.9bn** and the trading volume was **IQD0.9bn (\$0.7mn)**.

**12** out of **30** traded listed stocks' price increased while the prices of **7** stocks decreased, and the price of remaining **11** stocks haven't changed.

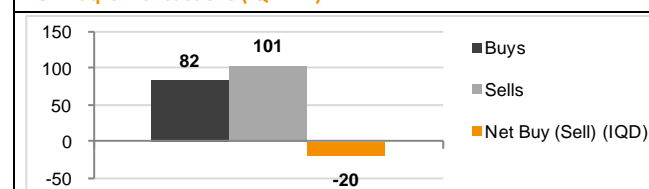
### Non Iraqis executed 69 transactions in this session:

**Buys** - 34 transactions in 3 companies operating in banking, industry and hotel&tourism sectors.

**Sells** - 35 transactions in 6 companies operating in banking, industry, services and agriculture sectors.

Net sales realized at **IQD20mn (\$16K)**, while their share in total trading volume was **10.2%**.

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	-	no trade	14.25	-	-	-	-	-	-	13.1	3,166.8	3M14	9.4	1.9
<b>Telecom Sector Total</b>												3,166.8			
<b>Banking Sector</b>															
Ashur International Bank	BASH	-	no trade	0.86	-	-	-	-	-	-	3.4	164.6	6M14	8.4	0.7
Babylon Bank***	BBAY	0.44	0.44	0.44	0.0%	0.44	0.44	6	8	3	9.2	90.5	3M14	27.2	0.7
Bank of Baghdad	BBOB	-	Suspend/GA	1.45	-	-	-	-	-	-	204.4	298.4	6M14	14.4	1.2
Commercial Bank of Iraq	BCOI	0.67	0.66	0.66	0.0%	0.67	0.66	4	3	2	30.9	135.8	3M14	17.9	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.65	-	-	-	-	-	-	1.1	83.5	3M14	25.0	0.8
Dar Es Salaam Inv. Bank	BDSI	0.92	0.92	0.91	1.1%	0.92	0.91	8	21	19	17.6	113.6	3M14	10.5	0.8
Economy Bank***	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	0.3	148.1	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.66	-	-	-	-	-	-	0.3	135.8	6M14	16.5	0.9
Gulf Commercial Bank***	BGUC	0.85	0.85	0.85	0.0%	0.87	0.85	24	52	44	162.5	209.9	6M14	5.6	0.8
Investment Bank of Iraq	BIBI	0.93	0.94	0.94	0.0%	0.94	0.93	3	1	1	43.2	193.4	6M14	6.4	0.7
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.07	-	-	-	-	-	-	19.9	220.2	3M14	10.4	0.9
Iraqi Middle East Bank	BIME	-	Suspend/GA	0.98	-	-	-	-	-	-	232.9	201.6	3M14	12.4	1.2
Kurdistan Int. Bank***	BKUI	1.80	1.80	1.80	0.0%	1.80	1.80	8	16	28	29.6	592.6	6M14	15.4	1.6
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	46.3	151.7	3M14	5.8	0.7
Al-Mansour Bank	BMNS	1.15	1.14	1.15	-0.9%	1.16	1.14	24	72	83	22.3	234.6	3M14	12.9	1.1
National Bank of Iraq	BNOI	0.70	0.75	0.70	7.1%	0.75	0.70	13	21	15	3.1	154.3	6M14	16.6	0.7
North Bank	BNOR	-	Suspend/GA	1.54	-	-	-	-	-	-	72.0	335.9	3M14	12.3	1.2
Credit Bank of Iraq	BROI	1.07	1.07	1.07	0.0%	1.08	1.07	11	37	39	66.8	220.2	6M14	21.9	0.9
Sumer Commercial Bank	BSUC	0.86	0.84	0.86	-2.3%	0.86	0.84	6	412	354	45.5	172.8	3M14	65.0	0.8
United Bank	BUND	0.72	0.70	0.71	-1.4%	0.72	0.70	26	111	78	18.6	172.8	6M14	6.4	0.6
Union Bank***	BUOI	1.00	1.00	1.00	0.0%	1.00	1.00	2	5	5	41.8	207.4	3M14	6.1	1.1
<b>Banking Sector Total</b>								135	759	673		4,237.7			

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	-	no trade	1.70	-	-	-	-	-	-	0.6	1.5	3M14	11.8	1.6
Baghdad Soft Drinks	IBSD	2.45	2.50	2.50	0.0%	2.55	2.45	64	40	101	82.5	273.7	3M14	32.7	1.8
Electronic Industries	IELI	-	no trade	1.61	-	-	-	-	-	-	5.4	23.9	3M14	-	1.2
Fallujah for Construction Mat.***	IFCM	-	no trade	1.85	-	-	-	-	-	-	0.6	4.8	9M13	107.0	2.0
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.0	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.67	-	-	-	-	-	-	5.4	6.8	6M13	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.46	0.45	0.48	-6.2%	0.46	0.45	7	11	5	0.3	1.4	3M14	-	-
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	9.8	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	-	no trade	4.25	-	-	-	-	-	-	0.2	1.6	3M14	13.9	1.0
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	1.21	1.21	1.25	-3.2%	1.21	1.20	16	18	22	4.3	5.4	3M14	-	1.0
Al-Mansour Pharma. Ind.	IMAP	0.64	0.65	0.64	1.6%	0.65	0.64	5	1	1	3.9	3.5	3M14	10.3	0.6
Modern Chemical Industries(NR) ***	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	3M14	11.9	1.0
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	-	no trade	3.25	-	-	-	-	-	-	1.0	2.4	FY13	25.2	3.2
Modern Paint Industries	IMPI	1.15	1.17	1.14	2.6%	1.17	1.15	10	13	15	4.2	8.9	9M13	-	1.2
National Chemical Industries	INCP	0.73	0.77	0.77	0.0%	0.77	0.73	3	6	5	6.2	9.6	9M13	-	1.4
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	4.25	-	-	-	-	-	-	0.3	5.6	3M14	18.5	4.1
The Light Industries	ITLI	-	no trade	0.60	-	-	-	-	-	-	4.3	8.3	9M13	-	5.8
<b>Industry Sector Total</b>								<b>105</b>	<b>89</b>	<b>148</b>		<b>403.3</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	7.06	-	-	-	-	-	-	0.4	2.2	3M13	53.1	10.7
Baghdad Hotel	HBAG	11.00	11.00	11.00	0.0%	11.00	11.00	3	0	1	5.6	34.8	9M13	32.1	14.4
Babylon Hotel	HBAY	80.00	80.00	80.10	-0.1%	80.00	79.00	9	0	26	28.9	88.9	3M14	-	-
Ishtar Hotels***	HISH	34.50	38.00	36.60	3.8%	38.00	34.50	3	0	1	4.0	70.4	6M13	47.9	26.5
Karbala Hotels	HKAR	1.75	1.75	1.72	1.7%	1.75	1.75	2	1	1	7.5	7.2	9M13	-	1.6
Mansour Hotel	HMAN	-	no trade	26.50	-	-	-	-	-	-	5.7	63.8	6M13	-	37.7
National for Tourist Invest.	HNTI	15.05	15.05	15.00	0.3%	15.05	15.05	1	0	1	15.2	67.4	6M13	49.9	11.5
Palestine Hotel	HPAL	16.05	16.10	16.05	0.3%	16.10	16.05	11	1	23	43.6	59.2	3M14	13.3	13.1
Al-Sadeer Hotel	HSAD	30.00	30.00	30.00	0.0%	30.00	30.00	1	0	0	7.1	30.6	3M14	131.6	35.2
Mosul Dam Tourist Village	HTVM	-	no trade	6.50	-	-	-	-	-	-	1.3	1.3	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>30</b>	<b>2</b>	<b>53</b>		<b>425.7</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	1.44	1.47	1.44	2.1%	1.47	1.44	3	1	1	5.4	2.7	3M14	74.3	0.8
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	35.00	35.50	36.00	-1.4%	35.50	35.00	9	0	5	1.6	14.6	3M14	87.0	12.6

Source: Iraq Stock Exchange

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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	1.75	1.78	1.75	1.7%	1.80	1.75	8	5	9	18.5	20.5	9M13	-	1.2
Kharkh Tour Amuzement City	SKTA	-	Suspend/GA	7.38	-	-	-	-	-	-	1.4	2.2	3M14	16.0	4.0
Al-Mosul for Funfairs	SMOF	-	no trade	18.00	-	-	-	-	-	-	1.2	5.9	9M13	7.5	2.8
Mamoura Realestate Inv.	SMRI	-	Suspend/GA	4.78	-	-	-	-	-	-	62.9	59.1	3M14	-	4.5
AL-Nukhba for Construction	SNUC	-	no trade	0.84	-	-	-	-	-	-	0.7	1.4	3M14	53.9	0.8
<b>Services Sector Total</b>								<b>20</b>	<b>6</b>	<b>15</b>		<b>121.1</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	1.00	1.15	1.10	4.5%	1.15	1.00	6	3	3	0.0	0.5	9M13	18.8	3.0
Iraqi Agr. Prod. Mark. Meat***	AIPM	6.00	6.00	5.90	1.7%	6.00	6.00	2	0	1	1.2	22.2	9M13	-	3.7
Iraqi Agricultural Products	AIRP	-	no trade	13.75	-	-	-	-	-	-	0.2	4.1	3M14	18.1	5.3
Iraqi for Seed Production***	AISP	-	no trade	7.00	-	-	-	-	-	-	8.9	29.5	3M12	-	5.6
Modern Animal & Agr. Production	AMAP	-	no trade	0.65	-	-	-	-	-	-	0.2	1.9	9M13	18.4	0.9
Middle East for Prod.- Fish	AMEF	-	no trade	9.00	-	-	-	-	-	-	0.2	2.2	FY12	8.1	1.9
<b>Agriculture Sector Total</b>								<b>8</b>	<b>3</b>	<b>4</b>		<b>60.5</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.92	-	-	-	-	-	-	0.6	1.9	3M14	9.4	0.7
Al-Ameen for Insurance	NAME	-	no trade	1.30	-	-	-	-	-	-	1.5	3.2	3M14	4.6	1.0
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	0.60	-	-	-	-	-	-	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
<b>Insurance Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>15.3</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.28	-	-	-	-	-	-	0.2	1.1	9M12	-	1.7
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	0.0	0.7	3M14	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	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>7.6</b>			
<b>Grand Total</b>								<b>298</b>	<b>860</b>	<b>893</b>		<b>8,438.1</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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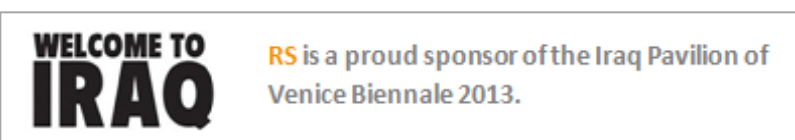
**RS Website: RS.IQ**



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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