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

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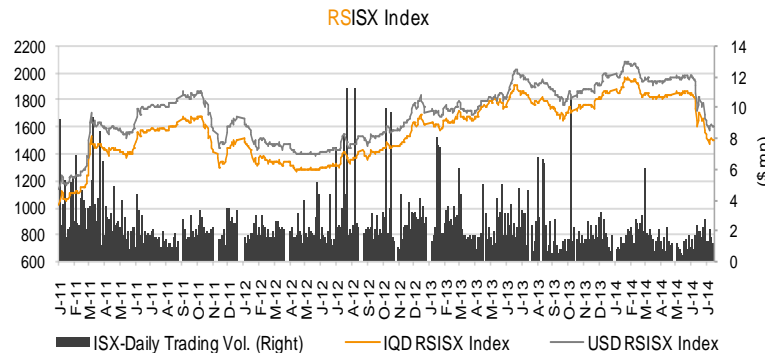
Daily Bulletin / Thursday

Iraqi Dinar Value

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

Daily Value Traded

IQD320,530,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1495	-0.3%	-19.8%
USD RSISX	1597	-0.3%	-19.6%

News from Iraq

Politics

- The European Parliament to vote on important decision over Iraq's sovereignty on Thursday. In its session on Wednesday, the EP assured that all the efforts must be for supporting the humanitarian aids to the Iraqis. (Iraqi News)
- The head of Muthahidon Coalition, Osama al-Nijaifi met the Speaker, Saleem al-Jobouri on last Wednesday. A statement by Muthahidon Coalition cited "They discussed the constitutional merits related to nominating the new President of the Republic of Iraq." (Iraqi News)
- Khodair al-Morshedi, the official spokesman for the Iraqi Baath Party and the secretary-general of the Islamic National Front of Iraq, comprising various armed factions, described the Islamic State (IS), formerly known as the Islamic State of Iraq and al-Sham, or ISIS, as "an extreme, terrorist movement." Morshedi, who said his factions entered Ninevah after it was occupied by the armed organizations on June 10, denies having formed any alliance with IS. (Iraq Business News)

Economics

- Oil Minister Abdul Kareem al-Luaibi said that Iraq is currently producing oil at a rate of 3.15mn bpd, and expects exports this month to average 2.6mn bpd. Luaibi said that the recent fighting in the north and west of the country had not affected production or exports in the south, and that the capacity of oil export facilities had been expanded to 3mn bpd. (Iraq Business News)
- Kurdistan Regional Government Spokesperson Safeen Dizayee said that a KRG delegation, headed by Deputy Prime Minister Qubad Talabani and including Minister of Natural Resources Dr. Ashti Hawrami, Minister of Finance and Economy Rebaz Muhammad, and Spokesperson Safeen Dizayee, travelled to Ankara. The delegation held meetings with senior Turkish officials, discussing the cooperation agreement in the field of energy that was signed between the Kurdistan Region and Turkey. (Iraq Business News)
- On Monday, Iraqi government said that it has resumed operations at two factories in Abu Ghraib, (Al-Anbar) which were attacked by "Islamic State of Iraq and the Levant" (ISIL) gunmen last month. It is noteworthy that these factories produce oxygen for the healthcare centers and cooking gas, respectively. (Iraq Directory)

ISX - Company Announcements

- Original shares of Mamoura Real Estate (SMRI) will resume trading on July 21, after they discussed and approved 2013 financial results and increasing its capital from IQD15.010bn to IQD18.012bn through 20% rights issue. The opening price will be IQD4.44 per 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	0.800	6.7%	14.4
National for Tourist Investment	HNTI	15.500	3.0%	2.1
Palestine Hotel	HPAL	16.500	2.5%	28.4
Dar Es Salaam Inv. Bank	BDSI	0.930	1.1%	8.0
Mansour Bank	BMNS	1.150	0.9%	19.8

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ashour Hotel	HASH	6.360	-9.9%	3.1
Al-Ameen Insurance	NAME	1.200	-7.7%	2.3
Mosul Dam Tourist Village	HTVM	6.000	-7.7%	0.5
Babylon Hotel	HBAY	75.000	-6.3%	0.6
Iraqi for Seed Production	AISP	6.750	-3.6%	11.8

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	61.7	50.8	19.2%
Baghdad Soft Drinks	IBSD	48.1	39.6	15.0%
Palestine Hotel	HPAL	34.5	28.4	10.8%
Mansour Bank	BMNS	24.1	19.8	7.5%
National Bank of Iraq	BNOI	17.5	14.4	5.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	4.6	3.8	1.4%
Banking Sector	165.8	136.4	51.7%
Industry Sector	70.4	57.9	22.0%
Hotels & Tourism Sec.	47.0	38.6	14.6%
Services Sector	10.6	8.7	3.3%
Agriculture Sector	16.7	13.7	5.2%
Insurance Sector	2.8	2.3	0.9%
Investment Sector	2.8	2.3	0.9%
Total	320.5	263.8	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,495 / \$1,597, -0.3% (-19.8% YTD and -19.6% YTD, respectively).**

The number of traded shares was **0.3bn** and the trading volume was **IQD0.3bn (\$0.3mn).**

6 out of **31** traded listed stocks' price increased while the prices of **13** stocks decreased, and the price of remaining **12** stocks haven't changed.

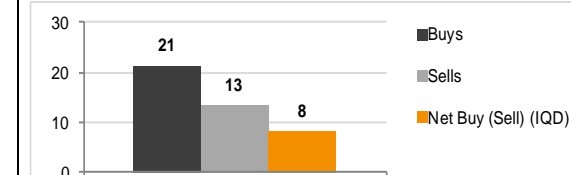
Non Iraqis executed 29 transactions in this session:

Buy - 22 transactions in 3 companies operating in telecom, industry and insurance sectors.

Sell - 7 transactions in 2 companies operating in telecom and banking sectors.

Net purchases reached **IQD8mn (\$7K)**, while their share in total trading volume was **5.4%.**

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)
Telecom Sector															
Asiacell Communications PJSC	TASC	14.25	14.25	14.25	0.0%	14.25	14.25	4	0	5	13.2	3,166.8	3M14	9.4	1.9
Telecom Sector Total									4	0	5	3,166.8			
Banking Sector															
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	4	14	6	8.9	90.5	3M14	27.2	0.7
Bank of Baghdad	BBOB	-	Suspend/GA	1.45	-	-	-	-	-	-	198.5	298.4	6M14	14.4	1.2
Commercial Bank of Iraq	BCOI	0.66	0.66	0.66	0.0%	0.66	0.66	3	5	3	29.5	135.8	3M14	17.9	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.65	-	-	-	-	-	-	1.0	83.5	3M14	25.0	0.8
Dar Es Salaam Inv. Bank	BDSI	0.93	0.93	0.92	1.1%	0.93	0.93	7	11	10	17.6	114.8	3M14	10.6	0.8
Economy Bank***	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	0.3	148.1	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	0.65	0.65	0.66	-1.5%	0.65	0.65	1	0	0	0.3	133.7	6M14	16.3	0.9
Gulf Commercial Bank***	BGUC	0.86	0.85	0.85	0.0%	0.87	0.85	29	72	62	162.8	209.9	6M14	5.6	0.8
Investment Bank of Iraq	BIBI	0.94	0.94	0.94	0.0%	0.94	0.94	5	2	2	42.2	193.4	6M14	6.4	0.7
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.07	-	-	-	-	-	-	20.0	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	1.84	1.80	1.80	0.0%	1.84	1.80	5	6	11	29.0	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	1.14	1.15	1.14	0.9%	1.15	1.14	6	21	24	22.4	236.6	3M14	13.0	1.1
National Bank of Iraq	BNOI	0.78	0.80	0.75	6.7%	0.80	0.78	8	22	17	3.3	164.6	6M14	17.7	0.7
North Bank	BNOR	-	Suspend/GA	1.54	-	-	-	-	-	-	71.3	335.9	3M14	12.3	1.2
Credit Bank of Iraq	BROI	1.07	1.07	1.07	0.0%	1.07	1.07	8	15	16	66.8	220.2	6M14	21.9	0.9
Sumer Commercial Bank	BSUC	-	no trade	0.84	-	-	-	-	-	-	45.5	172.8	3M14	65.0	0.8
United Bank	BUND	0.70	0.70	0.70	0.0%	0.70	0.70	7	20	14	18.6	172.8	6M14	6.4	0.6
Union Bank***	BUOI	-	no trade	1.00	-	-	-	-	-	-	41.8	207.4	3M14	6.1	1.1
Banking Sector Total									83	188	166	4,249.3			

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)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.70	-	-	-	-	-	-	0.6	1.5	3M14	11.8	1.6
Baghdad Soft Drinks	IBSD	2.45	2.45	2.50	-2.0%	2.46	2.42	37	20	48	81.8	268.2	3M14	32.0	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	-	no trade	0.45	-	-	-	-	-	-	0.3	1.4	3M14	-	-
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	10.0	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	1.20	1.21	-0.8%	1.21	1.20	6	2	2	4.3	5.3	3M14	-	1.0
Al-Mansour Pharma. Ind.	IMAP	0.65	0.64	0.65	-1.5%	0.65	0.64	13	15	10	3.9	3.4	3M14	10.2	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	3.25	3.25	3.25	0.0%	3.25	3.25	10	1	3	1.0	2.4	FY13	25.2	3.2
Modern Paint Industries	IMPI	1.17	1.15	1.17	-1.7%	1.17	1.15	4	5	6	4.2	8.7	9M13	-	1.2
National Chemical Industries	INCP	0.76	0.75	0.77	-2.6%	0.76	0.75	3	2	1	6.2	9.4	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
Industry Sector Total								73	45	70		397.3			
Hotels & Tourism Sector															
Ashour Hotel	HASH	6.40	6.36	7.06	-9.9%	6.40	6.36	2	1	4	0.4	2.0	3M13	47.9	9.6
Baghdad Hotel	HBAG	-	no trade	11.00	-	-	-	-	-	-	5.6	34.8	9M13	32.1	14.4
Babylon Hotel	HBAY	75.00	75.00	80.00	-6.3%	75.00	75.00	1	0	1	28.9	83.3	3M14	-	-
Ishtar Hotels***	HISH	-	no trade	38.00	-	-	-	-	-	-	3.7	70.4	6M13	47.9	26.5
Karbala Hotels	HKAR	1.75	1.71	1.75	-2.3%	1.75	1.71	4	2	4	7.5	7.0	9M13	-	1.6
Mansour Hotel	HMAN	-	no trade	26.50	-	-	-	-	-	-	5.7	63.8	6M13	-	37.7
National for Tourist Invest.	HNTI	15.00	15.50	15.05	3.0%	15.50	15.00	7	0	3	14.8	69.4	6M13	51.4	11.9
Palestine Hotel	HPAL	16.00	16.50	16.10	2.5%	16.50	16.00	23	2	35	43.4	60.7	3M14	13.6	13.4
Al-Sadeer Hotel	HSAD	30.00	30.00	30.00	0.0%	30.00	30.00	2	0	1	7.0	30.6	3M14	131.6	35.2
Mosul Dam Tourist Village	HTVM	6.00	6.00	6.50	-7.7%	6.00	6.00	1	0	1	1.3	1.2	FY13	-	-
Hotel&Tourism Sector Total								40	5	47		423.1			
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	1.47	1.47	1.47	0.0%	1.47	1.47	1	0	0	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	-	no trade	35.50	-	-	-	-	-	-	1.6	14.6	3M14	87.0	12.6

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	1.76	1.79	1.78	0.6%	1.79	1.76	8	6	10	18.4	20.6	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	-	-	-	-	-	-	63.2	59.1	3M14	-	4.5
AL-Nukhba for Construction	SNUC	-	no trade	0.84	-	-	-	-	-	-	0.7	1.4	3M14	53.9	0.8
Services Sector Total								9	6	11		121.2			
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	5.85	5.85	6.00	-2.5%	5.85	5.80	3	0	2	1.2	21.7	9M13	-	3.6
Iraqi Agricultural Products	AIRP	-	no trade	13.75	-	-	-	-	-	-	0.2	4.1	3M14	18.1	5.3
Iraqi for Seed Production***	AISP	7.00	6.75	7.00	-3.6%	7.00	6.32	9	2	14	9.0	28.5	3M12	-	5.4
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
Agriculture Sector Total								12	3	17		58.9			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.92	-	-	-	-	-	-	0.6	1.9	3M14	9.4	0.7
Al-Ameen for Insurance	NAME	1.20	1.20	1.30	-7.7%	1.20	1.20	4	2	3	1.5	3.0	3M14	4.3	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
Insurance Sector Total								4	2	3		15.1			
Investment Sector															
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	1.20	1.20	1.20	0.0%	1.20	1.20	1	2	3	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								1	2	3		7.6			
Grand Total								226	252	321		8,439.3			

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 "EMEAFINANCE'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



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