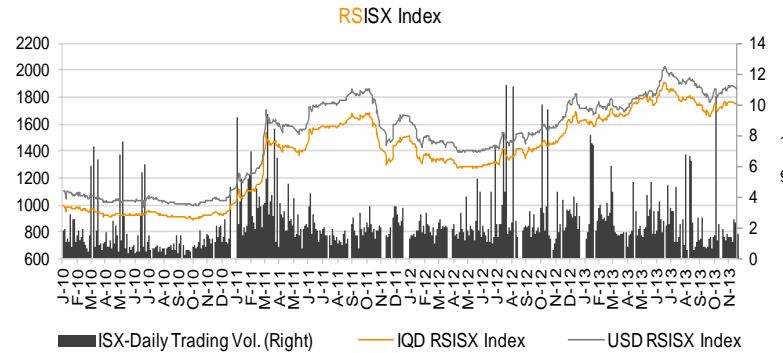


Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1218)

Daily Value Traded

IQD2,045,743,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1751	-0.4%	8.4%
USD RSISX	1866	-0.3%	9.1%

News from Iraq

Politics

- Iraqi foreign minister Hoshiar Zebari met, during the 3rd Arab-African summit in Kuwait, a number of Arab and African foreign ministers to discuss bilateral relations. According to a statement by Iraqi foreign ministry, Zebari met Senegal foreign minister, during which bilateral relations were tackled. Iraqi-Algerian relations when both foreign ministers met, where minister Zebari called his counterpart to visit Baghdad to discuss bilateral relations, including the Algerian prisoners' question in Iraq. (Aswat Al-Iraq)
- The Premier, Nouri al-Maliki, decided to dismiss the head of the Sunni Endowment, Abdul Ghafour al-Samarai, and the Inspector of the Endowment, Riyadh al-Taai due to corruption issues. (Iraqi News)

Economics

- Premier Nouri al-Maliki inaugurated the Iraqi-British Business Forum. The forum was organized by Iraqi Investment Commission to call British companies to invest in Iraq. Maliki stressed that Iraq will continue reconstruction process despite the challenges facing the region nowadays. He called the British companies to invest in Iraq, benefiting from new legislations endorsed in the country. (Aswat Al-Iraq)
- Egypt's Petrojet has won a \$100mn tender to design, supply and install the butane pipeline project from Nasiriyah to Khor Al-Zubair in Basra. Company boss Mohamed Shemy said the project is to be completed within 18 months. (Iraq Business News)
- Iraqi prime minister, Nuri al-Maliki opened the third generating unit in the Zubaydah power station, which is situated 70KM north of Kut, having a production capacity of 330MW. (Iraq Directory)
- Schneider Electric, Energy Management Firm from France, has clinched a contract regarding building a 64MW power plant in Nasir district in northern Dhi Qar province. (Iraq Directory)

ISX - Company Announcements

- Electronic Industries (IEL) will resume trading on Nov. 24, 2013 after fulfilling ISC's disclosure requirements.
- Modern Paint Industries (IMPI) will resume trading on Nov. 24, 2013 after fulfilling ISC's disclosure requirements.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Gulf Insurance and Reinsurance	NGIR	0.690	7.8%	23.2
Al-Khazer for Construction Materials	IKHC	1.950	5.4%	25.5
Ashour Hotel	HASH	9.500	5.0%	1.0
National Met. Ind. and Bicycles	IMIB	0.880	2.3%	0.1
Baghdad Hotel	HBAG	11.700	1.7%	39.9

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Badia for General Trans	SBAG	4.250	-5.6%	3.3
North Bank	BNOR	2.080	-3.3%	407.2
Ready Made Clothes	IRMC	5.600	-2.6%	0.0
Credit Bank of Iraq	BROI	2.360	-1.7%	74.6
Al-Ameen Insurance	NAME	1.920	-1.5%	1.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	495.9	407.2	24.2%
Iraqi Middle East Inv. Bank	BIME	338.8	278.1	16.6%
Baghdad Soft Drinks	IBSD	249.1	204.5	12.2%
Mansour Bank	BMNS	176.9	145.3	8.6%
Kurdistan Int. Bank	BKUI	145.0	119.0	7.1%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	0.6	0.5	0.0%
Banking Sector	1,512.3	1,241.6	73.9%
Industry Sector	309.3	253.9	15.1%
Hotels & Tourism Sec.	63.2	51.9	3.1%
Services Sector	130.2	106.9	6.4%
Agriculture Sector	0.1	0.0	0.0%
Insurance Sector	30.2	24.8	1.5%
Investment Sector	-	-	-
Total	2,045.7	1,679.6	100.0%

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RS Bloomberg page: <RSIQ>

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

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Daily Transactions in Brief

The RSISX index ended the day at IQD1,751 (-0.4%) / \$1,866 (-0.3%). The number of traded shares was 1.1bn and the trading volume was IQD2.0bn (\$1.7mn).

Non Iraqis executed 195 transactions in this session:

Buys - 128 transactions in 8 companies operating in banking, industry and services sectors.

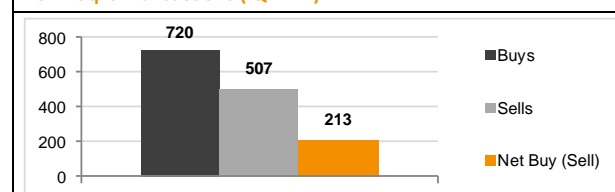
Sells - 67 transactions in 8 companies operating in telecom, banking and industry sectors.

Net purchases reached IQD213mn (\$175K), while their share in total trading volume was 30.0%.

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)
Telecom Sector															
Asiacell Communications PJSC	TASC	19.50	19.50	19.50	0.0%	19.50	19.50	1	0	1	128.6	4,322.9	6M13	8.2	3.1
Telecom Sector Total								1	0	1		4,322.9			
Banking Sector															
Ashur International Bank	BASH	0.75	0.75	0.76	-1.3%	0.75	0.75	2	0	0	1.8	129.3	9M13	9.4	0.8
Babylon Bank	BBAY	-	no trade	0.64	-	-	-	-	-	-	9.2	78.8	9M13	11.0	0.6
Bank of Baghdad***	BBOB	1.67	1.67	1.66	0.6%	1.67	1.67	48	63	106	107.1	342.8	9M13	12.7	1.8
Commercial Bank of Iraq	BCOI	0.90	0.90	0.90	0.0%	0.90	0.90	12	18	16	30.9	110.8	9M13	21.0	0.7
Dijlah & Furat Bank ***	BDFD	0.61	0.61	0.61	0.0%	0.61	0.61	4	3	2	4.1	78.1	9M13	7.1	0.8
Dar Es Salaam Inv. Bank	BDSI	1.19	1.17	1.17	0.0%	1.19	1.17	15	25	29	49.0	144.1	9M13	16.1	1.2
Economy Bank***	BEFI	0.82	0.82	0.82	0.0%	0.82	0.82	1	0	0	2.7	168.3	9M13	9.2	0.9
Elaf Islamic Bank	BELF	-	no trade	0.80	-	-	-	-	-	-	0.8	99.8	9M13	16.0	0.7
Gulf Commercial Bank	BGUC	1.10	1.10	1.10	0.0%	1.11	1.10	19	29	32	89.0	225.8	9M13	6.2	0.9
Investment Bank of Iraq ***	BIBI	0.97	0.97	0.97	0.0%	0.97	0.97	4	3	3	41.4	175.2	9M13	18.1	1.2
Iraqi Islamic Bank***	BIIB	-	no trade	1.38	-	-	-	-	-	-	128.9	228.9	9M13	10.0	1.4
Iraqi Middle East Bank	BIME	1.44	1.44	1.44	0.0%	1.45	1.44	41	235	339	112.4	177.3	9M13	7.8	1.0
Kurdistan Int. Bank	BKUI	2.17	2.17	2.16	0.5%	2.17	2.17	22	67	145	16.4	534.5	9M13	22.8	1.5
Mosul Bank ***	BMFI	0.80	0.80	0.80	0.0%	0.80	0.80	10	27	22	25.9	165.5	9M13	6.1	0.8
Al-Mansour Bank	BMNS	1.67	1.67	1.68	-0.6%	1.67	1.65	26	106	177	34.1	342.8	9M13	16.7	1.5
National Bank of Iraq	BNOI	-	Suspend/GA	0.81	-	-	-	-	-	-	3.1	101.1	9M13	7.9	0.7
North Bank	BNOR	2.15	2.08	2.15	-3.3%	2.15	2.08	48	233	496	151.3	452.5	9M13	14.2	1.7
Credit Bank of Iraq***	BROI	2.40	2.36	2.40	-1.7%	2.40	2.35	17	38	91	7.3	484.4	9M13	28.4	3.0
Sumer Commercial Bank	BSUC	-	Suspend/GA	1.00	-	-	-	-	-	-	39.3	180.6	9M13	-	1.1
United Bank	BUND	1.24	1.23	1.23	0.0%	1.24	1.22	17	45	56	33.9	303.0	9M13	15.1	1.1
Union Bank***	BUOI	-	no trade	1.30	-	-	-	-	-	-	2.3	269.0	9M13	7.4	1.5
Banking Sector Total								286	893	1,512		4,792.6			

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	2.52	2.52	2.52	0.0%	2.52	2.52	6	4	10	2.2	2.2	3M13	-	5.0
Baghdad Soft Drinks	IBSD	2.59	2.59	2.59	0.0%	2.59	2.59	28	96	249	136.6	282.8	9M13	13.7	2.0
Electronic Industries	IELI	-	Suspend/ISC	1.40	-	-	-	-	-	-	4.9	20.7	6M13	-	0.8
Fallujah for Construction Mat.***	IFCM	3.65	3.65	3.65	0.0%	3.65	3.65	1	0	0	2.5	9.3	6M13	196.6	3.9
Nationality Househ. Furniture	IHFI	-	no trade	1.10	-	-	-	-	-	-	0.0	1.1	3M13	12.5	0.8
Al-Hilal Industries	IHLI	0.60	0.60	0.59	1.7%	0.60	0.60	2	0	0	2.6	6.1	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	-	Suspend/GA	0.70	-	-	-	-	-	-	0.1	2.2	6M13	-	3.7
Iraqi Date Processing&Mark.	IIDP	-	Suspend/GA	1.23	-	-	-	-	-	-	11.3	17.4	3M12	8.2	1.1
Iraqi Engineering Works	IIEW	1.64	1.64	1.64	0.0%	1.64	1.64	1	0	0	0.1	2.0	6M13	-	1.4
Iraqi For Tufted Carpets	IITC	-	no trade	4.20	-	-	-	-	-	-	0.2	1.7	9M13	5.3	1.1
Kirkuk for Producing (NR)	IKFP	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	0.6	FY11	-	1.4
Al -Khazer for Construction M.	IKHC	1.95	1.95	1.85	5.4%	1.95	1.95	7	16	31	0.6	1.8	3M12	-	2.0
AL- Kindi of Veterinary Vac.	IKLV	2.80	2.78	2.80	-0.7%	2.80	2.78	11	4	12	9.5	10.3	6M13	1.2	2.2
Al-Mansour Pharma. Ind.	IMAP	0.94	0.94	0.94	0.0%	0.95	0.94	5	2	2	3.4	5.0	6M13	8.6	0.8
Modern Chemical Industries(NR)***	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	6M13	-	1.1
Modern Construction Mat.	IMCM	0.70	0.70	0.70	0.0%	0.70	0.70	5	3	2	0.1	3.1	9M13	-	0.8
Metallic Ind. and Bicycles	IMIB	0.88	0.88	0.86	2.3%	0.88	0.88	1	0	0	0.6	5.4	6M13	-	1.7
Modern Sewing	IMOS	-	no trade	3.10	-	-	-	-	-	-	0.8	2.3	3M13	27.0	3.5
Modern Paint Industries	IMPI	-	Suspend/ISC	1.13	-	-	-	-	-	-	3.9	8.5	6M13	-	1.1
National Chemical Industries	INCP	0.75	0.74	0.74	0.0%	0.75	0.74	9	3	2	1.8	9.2	6M13	-	1.4
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	2.6	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	5.60	5.60	5.75	-2.6%	5.60	5.60	1	0	0	0.1	7.3	6M13	-	5.8
The Light Industries	ITLI	-	Suspend/ISC	0.70	-	-	-	-	-	-	4.8	9.7	6M13	-	3.2
Industry Sector Total								77	129	309		425.2			
Hotels & Tourism Sector															
Ashour Hotel	HASH	9.20	9.50	9.05	5.0%	9.50	9.20	3	0	1	0.0	2.9	3M13	71.5	14.4
Baghdad Hotel	HBAG	11.50	11.70	11.50	1.7%	11.70	11.50	11	4	49	6.3	36.9	9M13	34.2	15.4
Babylon Hotel	HBAY	-	no trade	41.25	-	-	-	-	-	-	15.9	45.7	6M13	-	-
Ishtar Hotels	HISH	-	no trade	35.00	-	-	-	-	-	-	9.1	43.1	6M13	29.4	16.3
Karbala Hotels	HKAR	1.30	1.30	1.30	0.0%	1.30	1.30	1	0	0	10.9	5.3	6M13	-	1.2
Mansour Hotel	HMAN	28.75	28.75	28.50	0.9%	28.75	28.75	2	0	1	6.8	69.0	6M13	-	40.9
National for Tourist Invest.	HNTI	-	no trade	22.00	-	-	-	-	-	-	2.8	64.2	6M13	47.7	11.0
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	64.0	FY09	-	27.2
Al-Sadeer Hotel	HSAD	18.50	18.50	18.50	0.0%	18.50	18.50	2	0	2	0.8	18.8	9M12	-	21.5
Mosul Dam Tourist Village	HTVM	11.40	11.35	11.50	-1.3%	11.40	11.35	33	1	10	0.4	2.2	6M13	-	-
Hotel&Tourism Sector Total								52	6	63		352.3			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	1.25	-	-	-	-	-	-	0.0	7.1	9M13	-	1.3
AL-Badia for General Trans	SBAG	4.40	4.25	4.50	-5.6%	4.40	4.25	8	1	4	1.9	7.0	9M13	-	2.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	69.00	69.50	69.00	0.7%	70.00	69.00	11	0	3	0.7	11.4	6M13	11.2	23.1

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)
Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.9	9M12	-	2.1
Iraqi Land Transport	SILT	2.39	2.39	2.39	0.0%	2.39	2.38	6	2	4	21.5	27.5	6M13	-	1.5
Kharkh Tour Amusement City	SKTA	-	no trade	7.90	-	-	-	-	-	-	0.7	2.4	3M13	10.3	5.3
Al-Mosul for Funfairs	SMOF	-	no trade	21.00	-	-	-	-	-	-	1.1	6.9	9M13	8.7	3.3
Mamoura Realestate Inv.	SMRI	4.00	4.00	3.99	0.3%	4.00	4.00	14	30	120	20.7	49.3	9M13	-	3.8
AL-Nukhba for Construction	SNUC	-	Suspend/ISC	1.23	-	-	-	-	-	-	0.0	2.0	9M12	-	0.9
Services Sector Total								39	32	130		124.0			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod. (NR)	AAHP	-	no trade	1.30	-	-	-	-	-	-	0.1	0.6	9M13	21.3	3.4
Iraqi Agricultural Prod. Mark. Meat	AIPM	-	no trade	8.90	-	-	-	-	-	-	2.3	30.1	6M13	47.7	4.9
Iraqi Agricultural Products	AIRP	10.15	10.15	10.15	0.0%	10.15	10.15	1	0	0	0.1	3.0	6M13	12.0	3.1
Iraqi for Seed Production	AISP	-	Suspend/ISC	7.99	-	-	-	-	-	-	6.5	31.5	3M12	-	6.0
Modern Animal & Agr. Production***	AMAP	0.88	0.88	0.88	0.0%	0.88	0.88	1	0	0	0.1	2.6	6M13	-	0.7
Middle East for Prod.- Fish	AMEF	-	no trade	13.00	-	-	-	-	-	-	0.1	3.2	FY12	11.7	2.7
Agriculture Sector Total								2	0	0		71.0			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.92	-	-	-	-	-	-	1.2	1.9	9M13	11.1	0.8
Al-Ameen for Insurance	NAME	1.92	1.92	1.95	-1.5%	1.92	1.92	1	1	2	0.7	3.2	9M13	3.8	1.1
Dar Al-Salam for Insurance	NDSA	-	no trade	2.15	-	-	-	-	-	-	0.2	5.1	9M13	25.3	1.5
Gulf Insurance&Reinsurance	NGIR	0.64	0.69	0.64	7.8%	0.69	0.64	17	43	28	0.7	1.1	3M13	2.4	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.14	-	-	-	-	-	-	-	2.8	9M12	2.7	0.8
Insurance Sector Total								18	44	30		14.1			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	1.30	1.30	-	-	-	-	-	-	0.2	1.1	9M12	-	1.8
AL- Batek Investment (NR)	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.7	3M13	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.42	-	-	-	-	-	-	-	2.4	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	1.50	-	-	-	-	-	-	0.0	2.5	3M13	40.3	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.11	-	-	-	-	-	-	-	1.0	9M12	137.9	1.0
Investment Sector Total								-	-	-		8.6			
Grand Total								475	1,103	2,046		10,110.6			

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" For the banking sector, we use "trailing profit" instead of "annualized YTD profit" due to the availability of all financial results required to calculate trailing 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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**TMT FINANCE MIDDLE EAST & NORTH AFRICA
2013 CONFERENCE & AWARDS WINNERS**

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ASIACELL IPO ADVISED BY RABEE SECURITIES**

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