

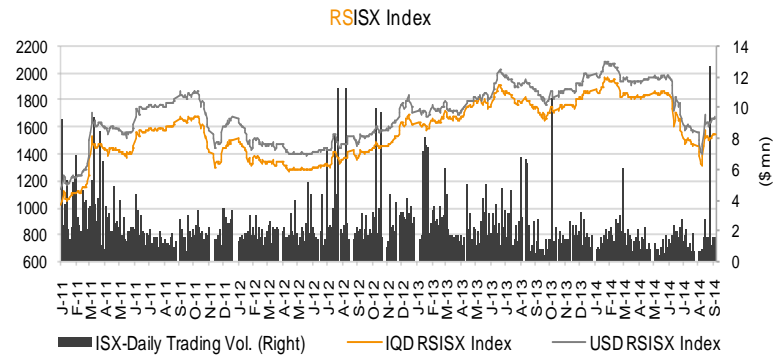
## Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1203)

Daily Value Traded

IQD3,908,620,000



### The RSISX Performance

	Close	Change	YTD Change
<b>IQD RSISX</b>	1551	0.9%	-16.9%
<b>USD RSISX</b>	1673	0.9%	-15.8%

### News from Iraq

#### Politics

- Iraq's Kurdish political bloc is heading back to Iraqi Kurdistan for a final meeting on Monday to decide whether to participate in the next national government, the Kurds' top negotiator Hoshiyar Zebari told. "We are going back today (Monday) to Suleimaniya to have a decisive meeting with the Kurdish leaders on the status of the talks and the Kurds' share of the government," Zebari said. (Zawya)
- President Barack Obama will deliver a speech to Americans and consult with lawmakers this week to sell his plan to go on the offensive against IS militants, but is trying to head off public concern about another big military escapade. Obama said that in his remarks on Wednesday he would "describe what our game plan's going to be." He will meet congressional leaders on Tuesday to seek their support for his strategy to halt the militant Islamist group. (Zawya)
- The head of the National Alliance, Ibraheem al-Jaafari visited the President of Iraq, Foud Masoum at his residence in Baghdad on Sunday. Jaafari's media office reported in a statement "The two sides emphasized the necessity to nominate the efficient figures to occupy the post in the ministries and to form the upcoming government within the duration specified in the Iraqi Constitution." (Iraqi News)

#### Economics

- Iraqi Human Rights Minister Mohammed Shia' al-Sudani told the British representative in Human Rights Council Karen Pears that Iraq allocated about one billion dollars for the displaced people. In a statement by the ministry, the meeting was held during the 22nd Special session of Human Rights Council in Geneva (Aswat al-Iraq)
- Oil producer Genel Energy has started returning staff to its non-producing sites in Iraqi Kurdistan as the security situation in the region has improved, the company said on Monday. Production at the oil firm's key Taq Taq and Tawke fields remained uninterrupted and has risen to an average of around 234K bpd since the start of September, Genel said. (Zawya)

#### ISX - Company Announcements

- Subscription on 1.5bn Mamoura Real Estate (SMRI) shares will start on Sep. 18, 2014 to increase the capital to IQD16.511bn through 10% rights issue.
- A cross transaction occurred on IQD2.1bn Iraqi Islamic Bank (BIIB) shares today (Sep. 8, 2014). This represents 0.8% of BIIB capital.

### Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dar Es Salaam Inv. Bank	BDSI	1.040	8.3%	60.1
National Bank of Iraq	BNOI	0.800	8.1%	44.9
Babylon Bank	BBAY	0.420	7.7%	74.2
Al-Mosul for Funfairs	SMOF	14.500	7.4%	7.1
Al-Ameen Insurance	NAME	1.400	6.1%	1.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mosul Dam Tourist Village	HTVM	8.100	-10.0%	4.4
Ready Made Clothes	IRMC	3.350	-9.9%	0.8
AL-Nukhba Construction	SNUC	0.790	-1.3%	0.0
Modern Sewing	IMOS	3.150	-0.9%	1.4
Mansour Hotel	HMAN	28.000	-0.7%	4.7

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Islamic Bank	BIIB	2,029.4	1,686.9	51.9%
Bank of Baghdad	BBOB	465.9	387.3	11.9%
Gulf Commercial Bank	BGUC	232.3	193.1	5.9%
Sumer Commercial Bank	BSUC	164.7	136.9	4.2%
Mansour Bank	BMNS	136.3	113.3	3.5%

### Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	51.6	42.9	1.3%
Banking Sector	3,649.5	3,033.7	93.4%
Industry Sector	102.4	85.2	2.6%
Hotels & Tourism Sec.	51.2	42.6	1.3%
Services Sector	30.7	25.6	0.8%
Agriculture Sector	21.7	18.0	0.6%
Insurance Sector	1.4	1.2	0.0%
Investment Sector	-	-	-
<b>Total</b>	<b>3,908.6</b>	<b>3,249.1</b>	<b>100.0%</b>

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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 IQD1,551 / \$1,673, +0.9% (-16.9% YTD and -15.8% YTD, respectively).

The number of traded shares was 3.8bn and the trading volume was IQD3.9bn (\$3.2mn).

29 out of 45 traded listed stocks' price increased while the prices of 6 stocks decreased, and the price of remaining 10 stocks haven't changed.

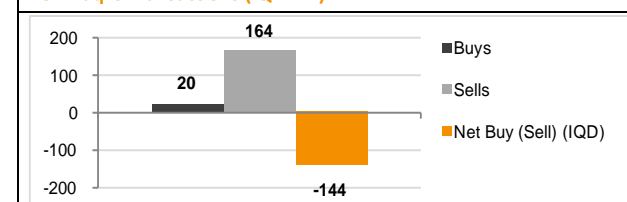
**Non Iraqis executed 40 transactions in this session:**

**Buys - 13** transactions in 4 companies operating in banking and insurance sectors.

**Sells - 27** transactions in 4 companies operating in telecom and banking sectors.

Net sales realized at IQD144mn (\$120K), while their share in total trading volume was 2.4%.

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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	15.50	15.50	15.50	0.0%	15.50	15.50	5	3	52	13.2	3,479.0	6M14	10.2	2.4
Telecom Sector Total								5	3	52		3,479.0			
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.87	0.87	0.87	0.0%	0.87	0.87	5	5	4	4.1	180.8	6M14	9.1	0.8
Babylon Bank***	BBAY	0.40	0.42	0.39	7.7%	0.42	0.40	44	219	89	6.6	87.3	3M14	26.0	0.7
Bank of Baghdad	BBOB	1.69	1.70	1.67	1.8%	1.70	1.68	54	274	466	210.0	353.3	6M14	16.9	1.4
Commercial Bank of Iraq	BCOI	0.70	0.72	0.69	4.3%	0.72	0.70	61	117	83	20.8	149.6	3M14	19.5	0.9
Dijlah & Furat Bank***	BDFD	-	no trade	0.70	-	-	-	-	-	-	0.5	145.5	6M14	-	1.4
Dar Es Salaam Inv. Bank	BDSI	1.00	1.04	0.96	8.3%	1.04	1.00	29	71	72	14.0	129.7	6M14	13.1	0.9
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	0.4	149.6	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	0.70	0.70	0.70	0.0%	0.70	0.70	1	1	1	0.4	145.5	6M14	17.5	1.0
Gulf Commercial Bank***	BGUC	0.97	0.98	0.96	2.1%	0.98	0.97	48	238	232	166.9	244.4	6M14	6.5	0.9
Investment Bank of Iraq	BIBI	-	Suspend/GA	1.00	-	-	-	-	-	-	48.7	207.8	6M14	6.9	0.8
Iraqi Islamic Bank	BIIB	0.95	0.96	0.94	2.1%	0.96	0.95	6	2,114	2,029	125.3	199.5	6M14	11.4	0.8
Iraqi Middle East Bank	BIME	0.86	0.88	0.85	3.5%	0.88	0.86	64	140	121	148.5	182.9	6M14	16.9	0.7
Kurdistan Int. Bank	BKUI	2.12	2.16	2.12	1.9%	2.17	2.12	11	8	16	33.5	718.2	6M14	18.4	1.9
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	19.1	153.2	3M14	5.8	0.7
Al-Mansour Bank	BMNS	1.15	1.16	1.14	1.8%	1.16	1.15	25	118	136	18.9	241.1	6M14	15.6	1.0
National Bank of Iraq	BNOI	0.75	0.80	0.74	8.1%	0.80	0.75	39	69	54	3.1	166.3	6M14	17.7	0.7
North Bank	BNOR	1.41	1.42	1.42	0.0%	1.42	1.41	31	24	34	66.5	354.1	6M14	15.6	1.3
Credit Bank of Iraq	BROI	1.09	1.12	1.08	3.7%	1.12	1.09	47	60	66	31.7	232.8	6M14	22.9	1.0
Sumer Commercial Bank	BSUC	0.92	0.92	0.92	0.0%	0.92	0.92	4	179	165	99.0	191.2	6M14	104.2	0.9
United Bank	BUND	0.83	0.85	0.82	3.7%	0.86	0.83	39	72	61	17.2	212.0	6M14	7.8	0.7
Union Bank	BUOI	1.08	1.09	1.05	3.8%	1.09	1.08	7	17	19	4.6	228.3	6M14	7.4	1.2
Banking Sector Total								515	3,728	3,650		4,672.9			

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	-	Suspend/GA	1.66	-	-	-	-	-	-	0.6	1.5	6M14	22.7	1.6
Baghdad Soft Drinks	IBSD	2.36	2.37	2.35	0.9%	2.37	2.36	23	16	39	56.3	262.0	6M14	20.8	1.7
Electronic Industries	IELI	1.67	1.67	1.65	1.2%	1.67	1.67	1	1	2	4.2	25.0	3M14	-	1.2
Fallujah for Construction Mat.***	IFCM	1.78	1.78	1.68	6.0%	1.78	1.78	2	1	2	0.5	4.6	9M13	103.0	1.9
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.74	0.74	0.72	2.8%	0.74	0.74	1	3	2	3.4	7.6	6M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.38	-	-	-	-	-	-	0.4	1.2	6M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.09	1.08	1.08	0.0%	1.09	1.08	13	18	19	17.1	15.5	3M12	7.2	1.0
Iraqi Engineering Works	IIEW	0.85	0.85	0.82	3.7%	0.85	0.85	1	0	0	0.3	1.1	6M14	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	3.50	-	-	-	-	-	-	0.3	1.7	6M14	6.9	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	1.43	1.47	1.41	4.3%	1.49	1.43	11	3	4	5.7	6.6	6M14	-	1.2
Al-Mansour Pharma. Ind.	IMAP	0.68	0.68	0.67	1.5%	0.68	0.68	19	10	7	3.4	3.7	6M14	12.0	0.6
Modern Chemical Industries(NR) ***	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	6M14	18.6	1.0
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	0.0	2.5	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	Suspend/GA	0.87	-	-	-	-	-	-	0.4	5.4	6M14	-	3.1
Modern Sewing	IMOS	3.13	3.15	3.18	-0.9%	3.15	3.13	2	1	2	1.3	2.4	6M14	17.6	3.1
Modern Paint Industries	IMPI	1.18	1.20	1.17	2.6%	1.21	1.17	10	17	20	5.0	9.2	3M14	-	1.5
National Chemical Industries	INCP	0.79	0.79	0.77	2.6%	0.79	0.79	2	0	0	4.4	10.0	3M14	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.1	3M13	-	0.4
Ready Made Clothes	IRMC	3.35	3.35	3.72	-9.9%	3.35	3.35	2	0	1	0.3	4.4	6M14	56.9	3.0
The Light Industries	ITLI	0.62	0.62	0.62	0.0%	0.62	0.62	6	7	4	3.3	8.7	6M14	-	-
<b>Industry Sector Total</b>								<b>93</b>	<b>78</b>	<b>102</b>		<b>392.3</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	8.00	-	-	-	-	-	-	0.5	2.5	3M14	6.8	13.5
Baghdad Hotel	HBAG	-	no trade	11.50	-	-	-	-	-	-	3.9	36.7	6M14	28.0	11.4
Babylon Hotel	HBAY	-	no trade	71.00	-	-	-	-	-	-	20.0	79.7	6M14	-	-
Ishtar Hotels***	HISH	-	no trade	44.50	-	-	-	-	-	-	4.3	83.2	6M14	145.5	19.1
Karbala Hotels	HKAR	1.65	1.67	1.60	4.4%	1.70	1.65	13	16	27	6.7	6.9	3M14	-	1.5
Mansour Hotel	HMAN	28.00	28.00	28.20	-0.7%	28.00	28.00	2	0	6	6.3	68.0	FY13	-	42.6
National for Tourist Invest.	HNTI	-	Suspend/GA	21.00	-	-	-	-	-	-	12.5	94.9	3M14	62.1	14.4
Palestine Hotel	HPAL	17.25	17.31	17.25	0.3%	17.40	17.25	6	1	13	31.4	64.3	6M14	15.5	11.7
Al-Sadeer Hotel	HSAD	-	no trade	35.00	-	-	-	-	-	-	4.8	36.0	6M14	94.6	35.4
Mosul Dam Tourist Village	HTVM	8.11	8.10	9.00	-10.0%	8.11	8.10	3	1	5	1.2	1.6	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>24</b>	<b>18</b>	<b>51</b>		<b>474.0</b>			
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.90	-	-	-	-	-	-	1.9	5.2	3M14	-	0.9
AL-Badia for General Trans	SBAG	1.65	1.70	1.67	1.8%	1.70	1.65	6	2	3	5.4	3.1	3M14	85.9	0.9
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	34.00	34.00	34.00	0.0%	34.00	34.00	9	0	9	2.6	14.1	3M14	83.3	12.1

Source: Iraq Stock Exchange

**Performance of Traded Shares**

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<b>Services Sector (Cont.)</b>															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	6M13	-	2.1
Iraqi Land Transport	SILT	1.76	1.79	1.75	2.3%	1.79	1.76	7	6	10	15.5	20.8	6M14	-	1.3
Kharkh Tour Amuzement City***	SKTA	5.85	5.85	5.75	1.7%	5.85	5.85	1	0	1	1.8	2.4	6M14	24.4	4.2
Al-Mosul for Funfairs	SMOF	14.00	14.50	13.50	7.4%	14.50	14.00	4	1	9	1.1	4.8	9M13	6.0	2.3
Mamoura Realestate Inv.***	SMRI	-	no trade	3.84	-	-	-	-	-	-	35.0	52.7	6M14	-	3.9
AL-Nukhba for Construction	SNUC	0.79	0.79	0.80	-1.3%	0.79	0.79	1	0	0	0.1	1.3	3M14	50.7	0.8
<b>Services Sector Total</b>								<b>28</b>	<b>8</b>	<b>31</b>		<b>115.1</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.04	-	-	-	-	-	-	0.0	0.5	9M13	17.0	2.7
Iraqi Agr. Prod. Mark. Meat***	AIPM	6.15	6.30	6.30	0.0%	6.30	6.10	6	1	7	0.9	23.6	9M13	-	3.8
Iraqi Agricultural Products	AIRP	12.00	12.00	12.00	0.0%	12.00	12.00	1	0	2	0.2	3.6	3M14	15.8	4.6
Iraqi for Seed Production	AISP	7.35	7.30	7.35	-0.7%	7.35	7.30	15	2	12	8.1	31.1	3M12	-	5.9
Modern Animal & Agr. Production	AMAP	-	no trade	0.67	-	-	-	-	-	-	0.1	2.0	9M13	19.0	0.9
Middle East for Prod.- Fish	AMEF	-	no trade	7.70	-	-	-	-	-	-	0.1	1.9	FY12	6.9	1.6
<b>Agriculture Sector Total</b>								<b>22</b>	<b>3</b>	<b>22</b>		<b>62.7</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.95	-	-	-	-	-	-	0.2	2.0	3M14	9.7	0.7
Al-Ameen for Insurance	NAME	1.40	1.40	1.32	6.1%	1.40	1.40	2	1	1	1.1	3.5	3M14	5.0	1.1
Dar Al-Salam for Insurance	NDSA	-	no trade	2.10	-	-	-	-	-	-	0.1	5.1	6M14	10.7	1.4
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.68	-	-	-	-	-	-	0.0	1.1	3M13	2.4	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	Suspend/GA	1.71	-	-	-	-	-	-	-	4.3	3M14	4.5	0.9
<b>Insurance Sector Total</b>								<b>2</b>	<b>1</b>	<b>1</b>		<b>15.9</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.28	-	-	-	-	-	-	0.1	1.1	9M12	-	1.7
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.7	3M14	-	0.6
Al-Khaima Financial Inv.(NR)	VKHA	-	Suspend/ISC	0.87	-	-	-	-	-	-	-	0.3	FY12	-	0.8
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>8.2</b>			
<b>Grand Total</b>								<b>689</b>	<b>3,839</b>	<b>3,909</b>		<b>9,220.1</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 Bloomberg page: <RSIQ>**

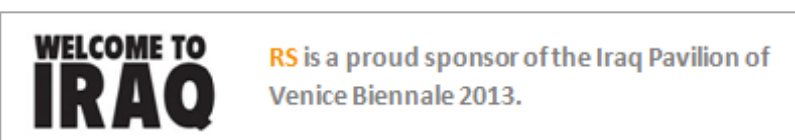
**RS Website: RS.IQ**



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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