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

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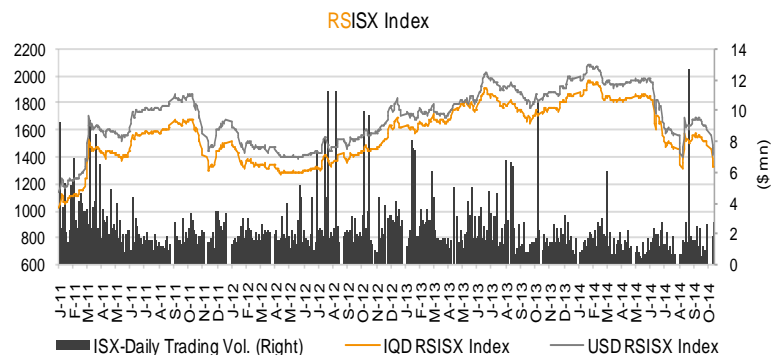
**Daily Bulletin / Thursday**

**Iraqi Dinar Value**

(CBI Auction Price: 1166 / Market Exchange Rate: 1209)

**Daily Value Traded**

**IQD2,534,391,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1364	2.8%	-26.9%
<b>USD RSISX</b>	1464	2.8%	-26.3%

**News from Iraq**

**Politics**

- The U.S. military has named the coalition operation against the IS "Inherent Resolve," a U.S. military official said on Wednesday. The United States and five Arab allies launched in September air strikes against the militant group in Syria after a string of beheadings targeting Western nationals. Western nations are also targeting the group in neighboring Iraq. (Al Arabiya News)
- On Wednesday the Provincial Council of Al-Anbar announced that 100 US military advisors have arrived in the province and will be training Iraqi soldiers and volunteers of the tribal force to fight IS. (Iraqi News)

**Economics**

- In a market update this morning, Norwegian oil and gas operator DNO said it is logging the 834 meter horizontal section of the recently drilled Tawke-28 well and plans to place the well on production by early November. The next horizontal well in the field development program, Tawke-27, will spud shortly thereafter. (Iraq Business News)

**ISX - Company Announcements**

- According to the ISC announcement, CBI decided to ban United Bank of Iraq (BUND) from publishing letters of guarantees until they pay the amounts that was mentioned in CBI announcement published on September 28, 2014 (Ref. # 9/2/14779) related with the requirements that BUND should do for its beneficiaries.
- According to Babylon Hotel (HBAY)'s announcement upon ISC request, HBAY disclosed the details of the investment deal made with Al-Ibaa' Co. for Tourism and Hospitality Services and their partner Warwick International Hotels as following: 1) The duration of the contract is 25 years. The investor will pay \$4.25mn/year in the first 15 years and \$8.00mn/year in the last 10 years of the term of the contract. 2) The investor company is a Jordanian Company. 3) The investor rehabilitated the hotel and all its facilities due to the fail of the last contractor which assigned by the Ministry of Foreign Affairs to rehabilitate the hotel according 5 Stars Hotel standards. 4) The investor will renew all hotel furniture every 4 years. 5) The investor should obligate to invest the hotel according to Iraqi Investment Law # 13 of 2006 and its amendments. 6) The investor should obligate to employ Iraqi staff, develop their skills and work them with the foreign expertise in the hotel. 7) In case of inflation, the investor will pay any difference in prices and according to the CBI rules. 8) Investor will insure all the hotel facilities and use a security company to ensure the hotel security. In addition, the investor will provide cars for guests' transportation to Baghdad International Airport. 9) At the end of the term of a contract the investor should submit the hotel building and all its facilities to HBAY in a very good situation and according to 5 Stars Hotel standards.
- Babylon Bank (BBAY) resumed trading today (Oct. 16, 2014) after fulfilling ISC's disclosure requirements.
- Gulf Insurance & Reinsurance (NGIR) decided to postpone its AGM\* for an unknown date due to coincide it with the national holiday of Eid Al- Adhha.

**Best and Worst Performers**

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Estate Investment	SAEI	0.480	20.0%	0.3
Al-Ameen Financial Investment	VAMF	1.190	19.0%	29.5
Middle East for Production- Fish	AMEF	8.580	10.0%	1.8
Dijlah & Furat Bank	BDFD	0.690	9.5%	0.0
Mosul Dam Tourist Village	HTVM	7.000	9.4%	1.4

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Sumer Commercial Bank	BSUC	0.900	-10.0%	0.4
Fallujah Construction Materials	IFCM	1.800	-10.0%	1.0
North Bank	BNOR	1.080	-1.8%	93.3
Iraqi Middle East Inv. Bank	BIME	0.670	-1.5%	22.1
-	-	-	-	-

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	593.3	490.7	23.4%
Baghdad Soft Drinks	IBSD	554.9	459.0	21.9%
Mansour Bank	BMNS	399.2	330.2	15.8%
Gulf Commercial Bank	BGUC	205.7	170.1	8.1%
Investment Bank of Iraq	BIBI	147.3	121.8	5.8%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	3.1	2.6	0.1%
Banking Sector	1,610.0	1,331.7	63.5%
Industry Sector	618.1	511.2	24.4%
Hotels & Tourism Sec.	125.2	103.6	4.9%
Services Sector	96.6	79.9	3.8%
Agriculture Sector	44.7	37.0	1.8%
Insurance Sector	1.0	0.8	0.0%
Investment Sector	35.6	29.5	1.4%
<b>Total</b>	<b>2,534.4</b>	<b>2,096.3</b>	<b>100.0%</b>

## Daily Transactions in Brief

Note: ISX announced that they will suspend the trading sessions for one week to transfer the data and complete the preparations to switch from Horizon to X-Stream trading system. The last trading session using the Horizon system will be on October 16, 2014 (Thursday) and ISX will resume the trading session on October 26, 2014 (Sunday).

The RSISX index ended the day at IQD1,364 / \$1,464, +2.8% (-26.9% YTD and -26.3% YTD, respectively).

The number of traded shares was 2.0bn and the trading volume was IQD2.5bn (\$2.1mn).

30 out of 47 traded listed stocks' price increased while the prices of 4 stocks decreased, and the price of remaining 13 stocks haven't changed.

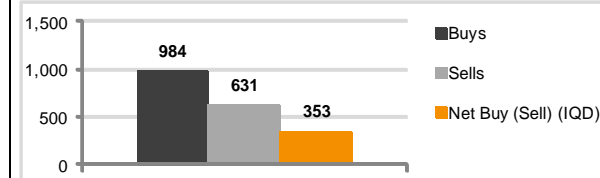
Non Iraqis executed 205 transactions in this session:

Buy: 117 transactions in 8 companies operating in banking, industry and services sectors.

Sells: 88 transactions in 8 companies operating in banking, industry and services sectors.

Net purchases: IQD353mn (\$292K). Share in total trading volume: 31.9%

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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	12.75	12.65	12.65	0.0%	12.75	12.65	10	0	3	11.8	2,825.2	6M14	8.3	2.0
<b>Telecom Sector Total</b>								10	0	3		2,825.2			
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.75	0.75	0.75	0.0%	0.75	0.75	1	2	2	3.9	155.1	6M14	7.9	0.7
Babylon Bank***	BBAY	0.40	0.40	0.39	2.6%	0.41	0.40	7	10	4	7.2	82.7	6M14	-	0.6
Bank of Baghdad	BBOB	1.52	1.60	1.50	6.7%	1.60	1.51	114	388	593	245.8	330.9	6M14	15.9	1.3
Commercial Bank of Iraq	BCOI	-	Suspend/ISC	0.61	-	-	-	-	-	-	22.3	126.1	6M14	17.6	0.8
Dijlah & Furat Bank***	BDFD	0.69	0.69	0.63	9.5%	0.69	0.69	1	0	0	11.1	142.7	6M14	-	1.4
Dar Es Salaam Inv. Bank	BDSI	0.96	0.97	0.96	1.0%	0.97	0.96	15	28	27	15.5	120.3	6M14	12.2	0.8
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	0.2	148.9	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.65	-	-	-	-	-	-	0.3	134.4	6M14	16.3	0.9
Gulf Commercial Bank***	BGUC	0.88	0.88	0.87	1.1%	0.88	0.87	59	234	206	151.1	218.4	6M14	5.8	0.8
Investment Bank of Iraq	BIBI	0.86	0.87	0.85	2.4%	0.87	0.83	53	176	147	46.7	179.9	6M14	6.0	0.7
Iraqi Islamic Bank	BIIB	0.87	0.93	0.89	4.5%	0.93	0.87	4	3	2	197.5	192.3	6M14	11.0	0.8
Iraqi Middle East Bank	BIME	0.71	0.67	0.68	-1.5%	0.71	0.67	35	39	27	107.2	138.5	6M14	12.9	0.5
Kurdistan Int. Bank	BKUI	1.90	1.84	1.84	0.0%	1.94	1.84	10	11	20	27.3	608.8	6M14	15.7	1.6
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	152.5	3M14	5.8	0.7
Al-Mansour Bank	BMNS	0.77	0.79	0.78	1.3%	0.82	0.77	150	501	399	43.8	163.4	6M14	10.6	0.7
National Bank of Iraq	BNOI	0.77	0.80	0.75	6.7%	0.80	0.77	7	4	3	3.1	165.4	6M14	17.7	0.7
North Bank	BNOR	1.11	1.08	1.10	-1.8%	1.11	1.08	54	104	113	68.6	268.0	6M14	11.8	1.0
Credit Bank of Iraq	BROI	0.96	1.01	0.95	6.3%	1.01	0.96	20	26	26	24.8	208.9	6M14	20.7	0.9
Sumer Commercial Bank	BSUC	0.90	0.90	1.00	-10.0%	0.90	0.90	1	1	0	106.6	186.1	6M14	101.9	0.9
United Bank	BUND	0.77	0.77	0.75	2.7%	0.77	0.76	25	43	33	15.2	191.1	6M14	7.0	0.6
Union Bank	BUOI	0.96	0.96	0.90	6.7%	0.96	0.96	12	8	8	3.4	200.1	6M14	6.5	1.0
<b>Banking Sector Total</b>								568	1,577	1,610		4,114.4			

**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	1.66	-	-	-	-	-	-	0.5	1.5	6M14	22.7	1.6
Baghdad Soft Drinks	IBSD	2.10	2.16	2.05	5.4%	2.16	2.03	63	266	555	58.1	237.6	6M14	19.0	1.5
Electronic Industries	IELI	-	no trade	1.60	-	-	-	-	-	-	3.1	23.8	3M14	-	1.2
Fallujah for Construction Mat.***	IFCM	1.80	1.80	2.00	-10.0%	1.80	1.80	1	1	1	0.5	4.6	9M13	104.1	1.9
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.70	0.70	0.70	0.0%	0.70	0.70	1	1	1	2.3	7.2	6M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.47	0.47	0.46	2.2%	0.47	0.47	1	0	0	0.3	1.5	6M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.10	1.18	1.08	9.3%	1.18	1.10	4	22	26	20.9	16.8	3M12	7.9	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.99	-	-	-	-	-	-	0.3	1.2	6M14	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	3.55	-	-	-	-	-	-	0.3	1.7	6M14	6.9	1.0
Al-Khazer for Construction M.	IKHC	-	no trade	2.30	-	-	-	-	-	-	-	2.1	9M13	21.5	1.9
AL- Kindi of Veterinary Vac.	IKLV	1.20	1.19	1.18	0.8%	1.20	1.19	15	13	16	6.8	5.3	6M14	-	1.0
Al-Mansour Pharma. Ind.	IMAP	0.66	0.71	0.70	1.4%	0.71	0.66	10	7	5	3.6	3.8	6M14	12.6	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	35.22	-	-	-	-	-	-	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	0.71	0.71	0.71	0.0%	0.71	0.71	1	0	0	0.5	4.4	6M14	-	2.6
Modern Sewing	IMOS	-	no trade	2.90	-	-	-	-	-	-	1.3	2.2	6M14	16.2	2.8
Modern Paint Industries	IMPI	1.20	1.20	1.20	0.0%	1.20	1.20	2	0	0	5.7	9.1	3M14	-	1.5
National Chemical Industries	INCP	-	Suspend/GA	0.78	-	-	-	-	-	-	3.8	9.8	3M14	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.0	3M13	-	0.4
Ready Made Clothes	IRMC	3.45	3.52	3.40	3.5%	3.52	3.45	9	4	15	0.5	4.6	6M14	59.7	3.2
The Light Industries	ITLI	-	no trade	0.61	-	-	-	-	-	-	2.7	8.5	6M14	-	-
<b>Industry Sector Total</b>								<b>107</b>	<b>314</b>	<b>618</b>		<b>365.6</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	8.00	8.00	7.50	6.7%	8.00	8.00	1	0	0	0.2	2.5	3M14	6.8	13.5
Baghdad Hotel	HBAG	10.50	10.50	10.50	0.0%	11.00	10.50	6	1	8	3.5	33.4	6M14	25.5	10.4
Babylon Hotel	HBAY	-	Suspend/GA	89.99	-	-	-	-	-	-	11.0	100.5	6M14	-	-
Ishtar Hotels***	HISH	40.00	41.00	41.00	0.0%	41.00	40.00	2	0	2	6.5	76.3	6M14	134.0	17.6
Karbala Hotels	HKAR	1.57	1.50	1.50	0.0%	1.57	1.50	12	14	22	5.8	6.2	3M14	-	1.3
Mansour Hotel	HMAN	-	no trade	27.75	-	-	-	-	-	-	7.8	67.1	FY13	-	42.2
National for Tourist Invest.	HNTI	17.00	17.00	17.00	0.0%	17.00	17.00	3	0	8	9.9	76.5	3M14	50.3	11.7
Palestine Hotel	HPAL	15.75	15.80	15.55	1.6%	15.95	15.75	20	5	81	27.2	58.4	6M14	14.2	10.7
Al-Sadeer Hotel	HSAD	30.00	30.00	30.00	0.0%	30.00	30.00	2	0	2	4.0	30.7	6M14	81.1	30.4
Mosul Dam Tourist Village	HTVM	7.00	7.00	6.40	9.4%	7.00	7.00	1	0	2	1.1	1.4	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>47</b>	<b>21</b>	<b>125</b>		<b>453.0</b>			
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	0.48	0.48	0.40	20.0%	0.48	0.48	2	1	0	0.1	2.8	3M14	-	0.5
AL-Badia for General Trans	SBAG	1.67	1.68	1.60	5.0%	1.68	1.67	6	3	5	5.7	3.1	3M14	84.9	0.9
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	Suspend/ISC	40.00	-	-	-	-	-	-	2.6	16.5	3M14	98.0	14.2

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	-	-	-	-	-	-	-	8.9	6M13	-	2.1
Iraqi Land Transport	SILT	1.60	1.64	1.60	2.5%	1.64	1.60	2	3	4	14.8	19.0	6M14	-	1.2
Kharkh Tour Amuzement City	SKTA	6.15	6.12	6.10	0.3%	6.30	6.12	15	1	6	2.9	2.5	6M14	25.5	4.4
Al-Mosul for Funfairs	SMOF	-	no trade	12.15	-	-	-	-	-	-	0.7	4.0	9M13	5.1	1.9
Mamoura Realestate Inv.***	SMRI	3.95	4.15	3.89	6.7%	4.15	3.95	15	20	81	20.6	56.7	6M14	-	4.3
AL-Nukhba for Construction	SNUC	-	no trade	0.70	-	-	-	-	-	-	0.1	1.2	3M14	44.9	0.7
<b>Services Sector Total</b>								<b>40</b>	<b>27</b>	<b>97</b>		<b>116.2</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.00	-	-	-	-	-	-	0.0	0.5	9M13	16.4	2.6
Iraqi Agr. Prod. Mark. Meat***	AIPM	5.80	5.90	5.80	1.7%	5.90	5.80	5	1	3	1.1	22.0	9M13	-	3.6
Iraqi Agricultural Products	AIRP	-	no trade	12.45	-	-	-	-	-	-	0.1	3.7	3M14	16.4	4.8
Iraqi for Seed Production	AISP	6.50	6.50	6.50	0.0%	6.55	6.50	21	6	38	8.2	27.6	3M12	-	5.2
Modern Animal & Agr. Production	AMAP	0.72	0.71	0.70	1.4%	0.72	0.71	5	1	1	0.2	2.1	9M13	20.1	1.0
Middle East for Prod.- Fish	AMEF	8.58	8.58	7.80	10.0%	8.58	7.50	12	0	2	0.2	2.1	FY12	7.7	1.8
<b>Agriculture Sector Total</b>								<b>43</b>	<b>8</b>	<b>45</b>		<b>58.0</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	1.00	-	-	-	-	-	-	0.2	2.1	3M14	10.2	0.8
Al-Ameen for Insurance	NAME	-	no trade	1.90	-	-	-	-	-	-	0.9	4.7	3M14	6.8	1.5
Dar Al-Salam for Insurance	NDSA	2.00	2.00	2.00	0.0%	2.00	2.00	4	1	1	0.1	4.8	6M14	10.2	1.3
Gulf Insurance&Reinsurance	NGIR	-	Suspend/GA	0.69	-	-	-	-	-	-	0.0	1.1	3M13	2.4	0.5
Al-Hamraa for Insurance (NR)***	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.3	3M14	4.6	0.9
<b>Insurance Sector Total</b>								<b>4</b>	<b>1</b>	<b>1</b>		<b>17.1</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	1.20	1.19	1.00	19.0%	1.20	1.19	3	30	36	0.2	1.0	9M12	-	1.6
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	1.19	-	-	-	-	-	-	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>3</b>	<b>30</b>	<b>36</b>		<b>8.1</b>			
<b>Grand Total</b>								<b>822</b>	<b>1,978</b>	<b>2,534</b>		<b>7,957.4</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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