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

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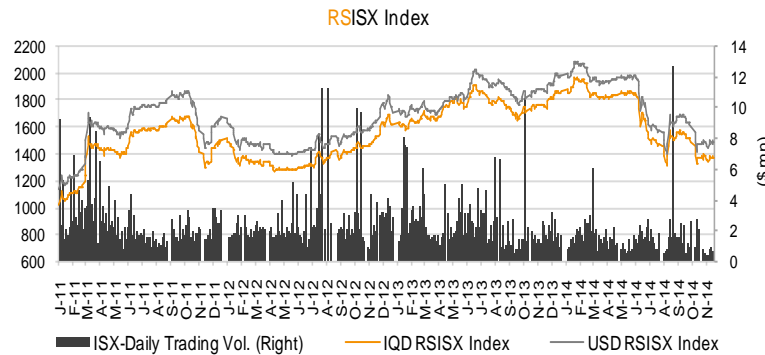
**Daily Bulletin / Thursday**

**Iraqi Dinar Value**

(CBI Auction Price: 1166 / Market Exchange Rate: 1201)

**Daily Value Traded**

**IQD655,631,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1382	0.5%	-25.9%
<b>USD RSISX</b>	1493	0.5%	-24.8%

**News from Iraq**

**Politics**

- The Turkish Prime Minister, Ahmet Davutoglu before heading to Baghdad stated that the stability in Iraq is related to the security situation in Syria. The Turkish PM held a press conference at the airport where he assured the importance of reaching a strategy to face terrorism in Iraq and also setting a vision to settle the security situation in Syria. (Iraqi News)
- The United States government announced on Wednesday that it is planning to provide more support to the Iraqi Kurdish Peshmerga who is widely regarded as the most effective fighting force against the IS. "The president has pledged to expand our support to the Iraqi forces including the Iraqi Kurdish forces," said Jeffery Rathke, a spokesperson with for the US State Department in response to a question from a Rudaw reporter at the daily briefing. (Rudaw)
- France's defense minister said Wednesday the country will send an additional six fighter jets to aid the battle against extremists from the IS group, Reuters news agency reported. (Al-Arabiya News)
- The Turkish President, Recep Tayyip Erdogan called the International Community to train and support the Iraqi Security Forces to sustain security. (Iraqi News)

**Economics**

- Minister of Finance, Hoshiyar Zebari announced that Baghdad has transferred a sum of money for Kurdistan Regional Government in the agreement signed recently between the two parties. He said at a news conference in Baghdad, that "Ministry of Finance transferred IQD583bn, the equivalent of \$500mn, based on the agreement between Kurdistan Regional Government and the federal government." (Zawya)
- The Minister of Oil, Adil Abdul-mahdi announced setting a comprehensive plan to rehabilitate and re-operate Beji refinery. Abdul-mahdi said "We have put an inclusive plan to rehabilitate and re-open Beji refinery after it was closed owing to the military operations." (Iraqi News)

**ISX - Company Announcements**

- Shares of Credit Bank of Iraq (BROI) will resume trading on Nov. 23, 2014, after they approved 2013 annual financial results.

**Best and Worst Performers**

<b>Best Performers</b>		Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Chemical Industries		IMCI	48.000	8.4%	0.1
Al-Ameen Estate Investment		SAEI	0.520	8.3%	0.2
Iraqi for Carton Manufact. & Trading		IICM	0.540	8.0%	0.0
National Bank of Iraq		BNOI	0.800	5.3%	0.1
Gulf Commercial Bank		BGUC	0.880	3.5%	46.0

<b>Worst Performers</b>		Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Sumer Commercial Bank		BSUC	0.900	-5.3%	0.7
Electronic Industries		IELI	1.410	-4.7%	1.7
Iraqi Date Processing & Marketing		IIDP	1.120	-3.4%	0.2
North Bank		BNOR	1.070	-2.7%	2.7
AL-Badia for General Trans		SBAG	1.550	-1.9%	2.3

<b>Top 5 Traded Volume</b>		Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad		BBOB	216.6	180.3	33.0%
Investment Bank of Iraq		BIBI	107.9	89.8	16.5%
Gulf Commercial Bank		BGUC	55.3	46.0	8.4%
Asiacell Communications PJSC		TASC	39.5	32.9	6.0%
Mansour Bank		BMNS	33.7	28.0	5.1%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	39.5	32.9	6.0%
Banking Sector	466.0	388.0	71.1%
Industry Sector	67.2	56.0	10.3%
Hotels & Tourism Sec.	34.8	29.0	5.3%
Services Sector	44.0	36.7	6.7%
Agriculture Sector	0.4	0.3	0.1%
Insurance Sector	-	-	-
Investment Sector	3.6	3.0	0.5%
<b>Total</b>	<b>655.6</b>	<b>545.9</b>	<b>100.0%</b>

## Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1,382 / \$1,493, +0.5% (-25.9% YTD and -24.8% YTD, respectively).**

**The number of traded shares was 0.5bn and the trading volume was IQD0.7bn (\$0.5mn).**

**15 out of 40 traded listed stocks' price increased while the prices of 8 stocks decreased, and the price of remaining 17 stocks haven't changed.**

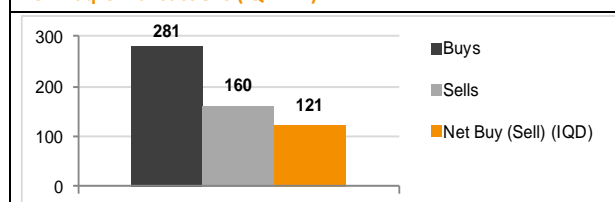
**Non Iraqis executed 31 transactions in this session:**

**Buy: 28 transactions in 7 companies operating in telecom, banking, industry, hotel&tourism and services sectors.**

**Sells: 4 transactions in 2 companies operating in banking and services sectors.**

**Net purchases: IQD121mn (\$101K). Share in total trading volume: 33.7%**

**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	12.75	12.75	12.95	-1.5%	12.75	12.75	4	3	40	349.4	2,866.5	9M14	9.0	1.9
Telecom Sector Total								4	3	40		2,866.5			
<b>Banking Sector</b>															
Ashur International Bank	BASH	-	no trade	0.88	-	-	-	-	-	-	19.2	183.2	9M14	11.3	0.8
Babylon Bank***	BBAY	0.38	0.39	0.39	0.0%	0.39	0.38	2	0	0	109.1	58.1	6M14	-	0.4
Bank of Baghdad	BBOB	1.59	1.58	1.59	-0.6%	1.60	1.58	17	136	217	771.9	328.9	9M14	15.6	1.3
Commercial Bank of Iraq	BCOI	0.67	0.67	0.66	1.5%	0.68	0.67	11	14	10	150.7	139.5	6M14	19.4	0.8
Dijlah & Furat Bank***	BDFD	-	no trade	0.60	-	-	-	-	-	-	83.7	124.9	9M14	-	1.3
Dar Es Salaam Inv. Bank	BDSI	0.90	0.89	0.90	-1.1%	0.90	0.89	7	7	6	109.4	111.2	9M14	11.9	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	149.9	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.60	-	-	-	-	-	-	1.7	124.9	9M14	12.7	0.8
Gulf Commercial Bank***	BGUC	0.85	0.88	0.85	3.5%	0.88	0.85	24	64	55	519.9	219.8	9M14	5.7	0.8
Investment Bank of Iraq	BIBI	0.89	0.91	0.89	2.2%	0.91	0.89	33	120	108	373.2	189.4	9M14	6.0	0.8
Iraqi Islamic Bank	BIIB	0.89	0.90	0.90	0.0%	0.90	0.89	4	2	1	1,275.7	187.3	9M14	17.4	0.8
Iraqi Middle East Bank	BIME	0.65	0.64	0.64	0.0%	0.65	0.64	9	28	18	700.5	133.2	9M14	35.3	0.5
Kurdistan Int. Bank	BKUI	-	no trade	1.89	-	-	-	-	-	-	103.3	629.5	9M14	21.8	1.6
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	153.5	9M14	9.6	0.7
Al-Mansour Bank	BMNS	0.83	0.84	0.82	2.4%	0.84	0.83	32	40	34	165.7	174.9	9M14	13.1	0.7
National Bank of Iraq	BNOI	0.75	0.80	0.76	5.3%	0.80	0.75	2	0	0	19.3	166.5	9M14	14.8	0.7
North Bank	BNOR	1.07	1.07	1.10	-2.7%	1.07	1.07	4	3	3	756.4	267.3	9M14	18.2	1.0
Credit Bank of Iraq	BROI	-	Suspend/GA	1.00	-	-	-	-	-	-	129.2	208.2	9M14	19.6	0.9
Sumer Commercial Bank	BSUC	0.90	0.90	0.95	-5.3%	0.90	0.90	1	1	1	220.3	187.3	9M14	80.9	0.9
United Bank	BUND	0.74	0.74	0.74	0.0%	0.74	0.74	10	12	9	191.6	184.8	9M14	4.0	0.6
Union Bank	BUOI	0.97	0.97	0.97	0.0%	0.97	0.97	4	5	5	340.1	203.5	9M14	8.1	0.8
Banking Sector Total								160	431	466		4,125.8			

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	1.50	-	-	-	-	-	-	5.3	1.3	9M14	-	1.5
Baghdad Soft Drinks	IBSD	2.28	2.28	2.28	0.0%	2.28	2.28	8	9	20	457.3	252.5	9M14	14.5	1.6
Electronic Industries	IELI	1.41	1.41	1.48	-4.7%	1.41	1.40	3	1	2	21.1	21.1	3M14	-	1.0
Fallujah for Construction Mat.***	IFCM	-	no trade	1.70	-	-	-	-	-	-	7.7	4.4	9M13	98.3	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.1	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.68	-	-	-	-	-	-	19.5	7.0	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.54	0.54	0.50	8.0%	0.54	0.54	1	0	0	1.3	1.7	6M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.12	1.12	1.16	-3.4%	1.12	1.12	1	0	0	56.7	16.1	9M14	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.00	-	-	-	-	-	-	1.8	1.2	9M14	-	0.9
Iraqi For Tufted Carpets	IITC	3.50	3.50	3.50	0.0%	3.50	3.50	1	0	0	1.5	1.5	9M14	4.3	0.9
Al-Khazer for Construction M.	IKHC	-	no trade	2.30	-	-	-	-	-	-	0.5	2.1	9M13	21.5	1.9
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.20	-	-	-	-	-	-	30.5	5.4	9M14	48.4	1.0
Al-Mansour Pharma. Ind.	IMAP	0.70	0.71	0.70	1.4%	0.71	0.70	8	14	9	19.9	3.8	9M14	11.5	0.6
Modern Chemical Industries(NR)	IMCI	48.00	48.00	44.30	8.4%	48.00	48.00	1	0	0	0.1	7.2	9M14	24.7	1.7
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	0.3	2.5	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	Suspend/GA	0.70	-	-	-	-	-	-	4.4	4.4	9M14	-	2.2
Modern Sewing	IMOS	-	no trade	2.75	-	-	-	-	-	-	3.7	2.1	9M14	38.9	2.7
Modern Paint Industries	IMPI	1.25	1.25	1.25	0.0%	1.25	1.25	3	2	2	14.5	9.6	3M14	-	1.5
National Chemical Industries	INCP	0.73	0.73	0.72	1.4%	0.73	0.73	1	0	0	16.3	9.2	3M14	-	1.4
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.1	3M13	-	0.4
Ready Made Clothes	IRMC	5.50	5.65	5.50	2.7%	5.65	5.50	3	0	1	1.9	7.5	9M14	-	5.7
The Light Industries	ITLI	0.54	0.55	0.54	1.9%	0.55	0.54	20	57	31	27.8	7.7	9M14	-	-
<b>Industry Sector Total</b>								<b>50</b>	<b>84</b>	<b>67</b>		<b>381.4</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	5.50	-	-	-	-	-	-	1.4	1.7	3M14	4.7	9.3
Baghdad Hotel	HBAG	-	no trade	10.05	-	-	-	-	-	-	24.4	32.2	9M14	40.4	10.0
Babylon Hotel	HBAY	73.00	73.00	73.00	0.0%	73.00	73.00	3	0	4	93.7	82.1	9M14	-	-
Ishtar Hotels***	HISH	40.00	40.00	40.00	0.0%	40.00	40.00	2	0	4	30.1	74.9	6M14	130.7	17.2
Karbala Hotels	HKAR	1.48	1.48	1.48	0.0%	1.48	1.48	3	1	1	30.0	6.2	3M14	-	1.3
Mansour Hotel	HMAN	-	Suspend/GA	25.50	-	-	-	-	-	-	27.4	62.1	FY13	-	38.8
National for Tourist Invest.	HNTI	16.55	16.50	16.50	0.0%	16.55	16.50	3	0	1	33.5	74.7	9M14	75.7	10.7
Palestine Hotel	HPAL	15.75	15.75	15.75	0.0%	15.75	15.75	13	2	25	62.8	58.6	9M14	15.7	9.0
Al-Sadeer Hotel	HSAD	-	no trade	29.00	-	-	-	-	-	-	23.5	29.9	9M14	99.5	27.8
Mosul Dam Tourist Village	HTVM	5.05	5.05	5.05	0.0%	5.05	5.05	1	0	0	4.9	1.0	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>25</b>	<b>2</b>	<b>35</b>		<b>423.4</b>			
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	0.52	0.52	0.48	8.3%	0.52	0.52	1	1	0	3.0	3.0	9M14	-	0.5
AL-Badia for General Trans	SBAG	1.51	1.55	1.58	-1.9%	1.55	1.51	6	2	3	13.3	2.8	3M14	78.4	0.9
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	Suspend/GA	46.00	-	-	-	-	-	-	6.9	19.2	9M14	145.3	16.9

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	1.52	1.52	1.50	1.3%	1.52	1.51	9	7	11	59.8	17.7	9M14	189.9	1.1
Kharkh Tour Amuzement City	SKTA	6.45	6.47	6.47	0.0%	6.47	6.45	6	1	4	8.1	2.7	9M14	72.0	4.9
Al-Mosul for Funfairs	SMOF	-	no trade	12.15	-	-	-	-	-	-	4.9	4.0	9M13	5.1	1.9
Mamoura Realestate Inv.***	SMRI	4.43	4.50	4.43	1.6%	4.50	4.43	12	6	27	175.0	61.9	9M14	-	4.6
AL-Nukhba for Construction	SNUC	-	no trade	0.70	-	-	-	-	-	-	2.3	1.2	9M14	23.6	0.6
<b>Services Sector Total</b>								<b>34</b>	<b>16</b>	<b>44</b>		<b>123.0</b>			
<b>Agriculture Sector</b>															
Al-Ahliya for Agricultural Prod.	AAHP	-	no trade	1.00	-	-	-	-	-	-	0.3	0.5	9M13	16.4	2.6
Iraqi Agr. Prod. Mark. Meat***	AIPM	-	no trade	5.90	-	-	-	-	-	-	19.2	22.1	9M13	-	3.6
Iraqi Agricultural Products	AIRP	-	no trade	12.00	-	-	-	-	-	-	1.0	3.6	3M14	15.8	4.6
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.75	-	-	-	-	-	-	30.5	28.8	3M12	-	5.4
Modern Animal & Agr. Production	AMAP	0.72	0.72	0.72	0.0%	0.72	0.72	1	0	0	1.2	2.2	9M13	20.4	1.0
Middle East for Prod.- Fish	AMEF	9.00	9.00	9.00	0.0%	9.00	9.00	1	0	0	0.9	2.2	FY12	8.1	1.9
<b>Agriculture Sector Total</b>								<b>2</b>	<b>0</b>	<b>0</b>		<b>59.4</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.95	-	-	-	-	-	-	3.1	2.0	9M14	24.5	0.7
Al-Ameen for Insurance	NAME	-	no trade	1.90	-	-	-	-	-	-	3.7	4.7	9M14	11.0	1.5
Dar Al-Salam for Insurance	NDSA	-	Suspend/GA	2.00	-	-	-	-	-	-	2.0	4.8	9M14	9.4	1.2
Gulf Insurance&Reinsurance	NGIR	-	Suspend/GA	0.69	-	-	-	-	-	-	1.1	1.1	9M14	4.2	0.6
Al-Hamraa for Insurance (NR)***	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.4	9M14	4.9	0.8
<b>Insurance Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>17.1</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	1.30	1.40	1.37	2.2%	1.40	1.30	5	3	4	1.5	1.2	9M14	-	1.5
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	0.0	0.7	9M14	-	0.6
Al-Khaima Financial Inv.(NR)	VKHA	-	Suspend/ISC	0.87	-	-	-	-	-	-	-	0.3	FY12	-	0.8
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.40	-	-	-	-	-	-	0.0	2.3	FY12	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	Suspend/GA	1.00	-	-	-	-	-	-	-	0.8	9M14	-	0.9
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.19	-	-	-	-	-	-	0.1	2.0	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.70	-	-	-	-	-	-	0.0	0.7	9M14	9.3	0.6
<b>Investment Sector Total</b>								<b>5</b>	<b>3</b>	<b>4</b>		<b>8.2</b>			
<b>Grand Total</b>								<b>280</b>	<b>539</b>	<b>656</b>		<b>8,004.7</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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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))



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