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

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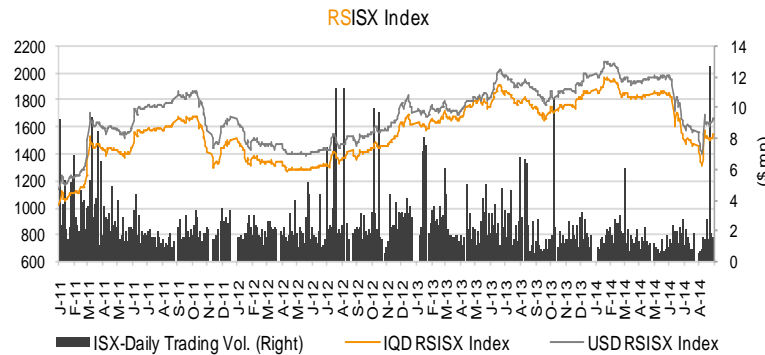
Daily Bulletin / Wednesday

Iraqi Dinar Value

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

Daily Value Traded

IQD1,041,121,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1541	0.2%	-17.4%
USD RSISX	1662	0.2%	-16.3%

News from Iraq

Politics

- President Barack Obama has ordered an increase of about 350 troops in Baghdad to protect the U.S. Embassy in the Iraqi capital and is sending top officials to the Middle East to "build a stronger regional partnership" against IS militants, the White House said on Tuesday. The actions reflect the growing U.S. concern about the threat posed by the Sunni Muslim militants who have captured parts of Iraq and Syria. (Zawya)
- Iraqi Parliament Speaker Saleem al-Jbouri discussed with the UN representative to Iraq Nicolai Mladenov possibilities of solving obstacles facing the formation of the new Iraqi government. Jbouri pointed out that Iraq needs more support from the United Nations, as his office's statement pointed out. (Aswat al-Iraq)

Economics

- Former Iranian Oil Minister Rostam Qassemi, who is now in charge of an economic body charged with improving Iran-Iraq trade ties, said Iran can double its non-oil exports to Iraq to \$30bn. Addressing a Joint Iran-Iraq Trade Conference in Tehran on Tuesday, Qassemi said that Iraq currently accounts for about \$15bn in non-oil trade, about half of Iran's total non-oil sales. (Iraq Business News)
- The governor of Al Diwaniyah officially announced the start of the bidding process for a new airport in the southwest of the province. The project recently received approval from the central government for the construction of a civilian airport. (Iraq Business News)

ISX - Company Announcements

- National for Tourist Investment (HNTI) will hold its AGM* on Sep. 14, 2014 to discuss and approve 2013 annual financial results and elect new board members. ISX will suspend trading of HNTI starting Sep. 7, 2014.
- Baghdad for Packing Materials (IBPM) will hold its AGM* on Sep. 11, 2014 to discuss and approve 2013 annual financial results and elect new board members. ISX will suspend trading of IBPM starting tomorrow (Sep. 4, 2014).

*(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 Meeting.)

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mosul Dam Tourist Village	HTVM	8.250	9.9%	0.2
Ishtar Hotels	HISH	42.500	5.9%	10.5
Kurdistan Int. Bank	BKUI	2.100	4.0%	22.7
AL- Kindi for Prod. of Veterinary	IKLV	1.460	3.5%	9.0
Modern Animal & Agr. Production	AMAP	0.670	3.1%	0.3

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Agricultural Products	AIRP	12.000	-7.7%	3.4
Ashour Hotel	HASH	8.000	-4.8%	0.8
Mansour Bank	BMNS	1.150	-4.2%	24.9
Asiacell Communications PJSC	TASC	15.000	-3.2%	20.4
National for Tourist Investment	HNTI	21.550	-2.0%	65.8

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	230.1	191.3	22.1%
North Bank	BNOR	174.3	144.9	16.7%
Bank of Baghdad	BBOB	159.5	132.6	15.3%
National for Tourist Investment	HNTI	79.1	65.8	7.6%
Iraqi Middle East Inv. Bank	BIME	70.5	58.6	6.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	24.6	20.4	2.4%
Banking Sector	799.8	664.8	76.8%
Industry Sector	39.6	32.9	3.8%
Hotels & Tourism Sec.	147.8	122.9	14.2%
Services Sector	16.9	14.1	1.6%
Agriculture Sector	8.6	7.2	0.8%
Insurance Sector	3.8	3.1	0.4%
Investment Sector	-	-	-
Total	1,041.1	865.4	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,541 / \$1,662, +0.2% (-17.4% YTD and -16.3% YTD, respectively)**.

The number of traded shares was **0.8bn** and the trading volume was **IQD1.0bn (\$0.9mn)**.

17 out of **41** traded listed stocks' price increased while the prices of **9** stocks decreased, and the price of remaining **15** stocks haven't changed.

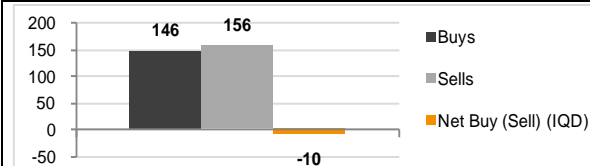
Non Iraqis executed 81 transactions in this session:

Buys - 30 transactions in **5** companies operating in telecom, banking, industry and services sectors.

Sells - 51 transactions in **4** companies operating in telecom and banking sectors.

Net sales realized at **IQD10mn (\$8K)**, while their share in total trading volume was **14.5%**.

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	15.50	15.00	15.50	-3.2%	15.50	15.00	8	2	25	11.3	3,366.7	6M14	9.9	2.3
Telecom Sector Total									8	2	25		3,366.7		
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.87	-	-	-	-	-	-	3.6	166.3	6M14	8.4	0.7
Babylon Bank***	BBAY	0.39	0.39	0.39	0.0%	0.39	0.39	3	25	10	6.2	81.0	3M14	24.1	0.6
Bank of Baghdad	BBOB	1.70	1.71	1.70	0.6%	1.74	1.70	38	93	160	200.1	355.4	6M14	17.0	1.4
Commercial Bank of Iraq	BCOI	0.69	0.69	0.69	0.0%	0.69	0.69	25	56	39	22.4	143.4	3M14	18.7	0.9
Dijlah & Furat Bank***	BDFD	-	no trade	0.68	-	-	-	-	-	-	0.5	141.3	6M14	-	1.4
Dar Es Salaam Inv. Bank	BDSI	0.96	0.96	0.95	1.1%	0.96	0.96	1	0	0	13.7	119.7	6M14	12.1	0.8
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	0.3	149.6	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.70	-	-	-	-	-	-	0.3	145.5	6M14	17.5	1.0
Gulf Commercial Bank***	BGUC	0.96	0.97	0.96	1.0%	0.97	0.96	45	238	230	163.7	241.9	6M14	6.4	0.9
Investment Bank of Iraq	BIBI	-	Suspend/GA	1.00	-	-	-	-	-	-	48.5	207.8	6M14	6.9	0.8
Iraqi Islamic Bank	BIIB	0.95	0.95	0.95	0.0%	0.95	0.95	3	1	1	90.3	197.4	6M14	11.3	0.8
Iraqi Middle East Bank	BIME	0.85	0.85	0.85	0.0%	0.85	0.85	31	83	71	157.6	176.6	6M14	16.4	0.7
Kurdistan Int. Bank	BKUI	2.04	2.10	2.02	4.0%	2.14	2.04	19	13	27	33.0	698.3	6M14	17.9	1.9
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	18.4	153.2	3M14	5.8	0.7
Al-Mansour Bank	BMNS	1.16	1.15	1.20	-4.2%	1.16	1.15	13	26	30	18.2	239.0	6M14	15.4	1.0
National Bank of Iraq	BNOI	0.78	0.77	0.78	-1.3%	0.78	0.77	7	10	8	2.4	160.0	6M14	17.0	0.7
North Bank	BNOR	1.42	1.44	1.41	2.1%	1.44	1.40	73	123	174	62.0	359.1	6M14	15.8	1.3
Credit Bank of Iraq	BROI	1.07	1.06	1.07	-0.9%	1.08	1.05	22	28	29	34.1	220.3	6M14	21.7	0.9
Sumer Commercial Bank	BSUC	-	no trade	0.92	-	-	-	-	-	-	96.2	191.2	6M14	104.2	0.9
United Bank	BUND	0.82	0.83	0.82	1.2%	0.83	0.82	16	26	21	17.8	207.0	6M14	7.6	0.7
Union Bank	BUOI	-	no trade	1.05	-	-	-	-	-	-	4.4	220.0	6M14	7.2	1.1
Banking Sector Total									296	722	800		4,573.9		

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)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.66	-	-	-	-	-	-	0.6	1.5	6M14	22.7	1.6
Baghdad Soft Drinks	IBSD	2.36	2.37	2.36	0.4%	2.38	2.36	12	2	5	56.8	262.0	6M14	20.8	1.7
Electronic Industries	IELI	1.72	1.72	1.72	0.0%	1.72	1.72	4	2	3	4.2	25.7	3M14	-	1.3
Fallujah for Construction Mat.***	IFCM	-	no trade	1.68	-	-	-	-	-	-	0.5	4.4	9M13	97.2	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.73	0.73	0.73	0.0%	0.73	0.73	2	10	7	3.6	7.5	3M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.40	-	-	-	-	-	-	0.4	1.3	3M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.09	1.09	1.09	0.0%	1.09	1.09	4	4	4	13.6	15.6	3M12	7.3	1.0
Iraqi Engineering Works	IIEW	-	no trade	0.81	-	-	-	-	-	-	0.3	1.0	3M14	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	3.40	-	-	-	-	-	-	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	1.41	1.46	1.41	3.5%	1.46	1.41	15	8	11	5.5	6.6	6M14	-	1.2
Al-Mansour Pharma. Ind.	IMAP	0.66	0.67	0.66	1.5%	0.67	0.66	6	2	1	3.4	3.6	6M14	11.9	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	0.56	-	-	-	-	-	-	0.0	2.5	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	Suspend/GA	0.87	-	-	-	-	-	-	0.3	5.4	3M14	3.2	2.7
Modern Sewing	IMOS	3.10	3.10	3.10	0.0%	3.15	3.05	12	2	5	1.3	2.3	6M14	17.3	3.0
Modern Paint Industries	IMPI	1.16	1.16	1.16	0.0%	1.16	1.16	1	2	2	4.9	8.9	3M14	-	1.4
National Chemical Industries	INCP	0.78	0.78	0.78	0.0%	0.78	0.78	2	0	0	4.7	9.8	3M14	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.1	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	3.72	-	-	-	-	-	-	0.3	4.9	3M14	16.2	3.6
The Light Industries	ITLI	-	no trade	0.62	-	-	-	-	-	-	3.3	8.7	6M14	-	-
Industry Sector Total								58	31	40		392.8			
Hotels & Tourism Sector															
Ashour Hotel	HASH	8.10	8.00	8.40	-4.8%	8.10	8.00	2	0	1	0.5	2.5	3M14	6.8	13.5
Baghdad Hotel	HBAG	11.60	11.60	11.60	0.0%	11.61	11.60	5	0	3	3.9	37.1	6M14	28.2	11.5
Babylon Hotel	HBAY	69.90	69.90	70.00	-0.1%	69.90	69.90	1	0	3	19.3	78.4	3M14	-	-
Ishtar Hotels***	HISH	41.00	42.50	40.15	5.9%	42.50	41.00	2	0	13	4.4	79.5	6M13	53.6	29.6
Karbala Hotels	HKAR	1.65	1.65	1.64	0.6%	1.65	1.65	1	1	2	6.7	6.9	3M14	-	1.5
Mansour Hotel	HMAN	28.00	28.00	28.00	0.0%	28.00	28.00	11	1	34	5.8	68.0	FY13	-	42.6
National for Tourist Invest.	HNTI	22.00	21.55	22.00	-2.0%	22.00	21.50	18	4	79	11.8	97.4	3M14	63.7	14.8
Palestine Hotel	HPAL	17.10	17.15	17.00	0.9%	17.15	17.10	11	1	14	32.6	63.7	6M14	15.4	11.6
Al-Sadeer Hotel	HSAD	-	no trade	34.50	-	-	-	-	-	-	5.1	35.5	6M14	93.2	34.9
Mosul Dam Tourist Village	HTVM	8.25	8.25	7.51	9.9%	8.25	8.25	1	0	0	1.2	1.6	FY13	-	-
Hotel&Tourism Sector Total								52	7	148		470.7			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.90	-	-	-	-	-	-	1.9	5.2	3M14	-	0.9
AL-Badia for General Trans	SBAG	1.69	1.69	1.68	0.6%	1.72	1.68	8	2	4	5.7	3.1	3M14	85.4	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	33.50	1.5%	34.00	34.00	6	0	9	2.5	14.1	3M14	83.3	12.1

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	-	-	-	-	-	-	-	9.0	6M13	-	2.1
Iraqi Land Transport	SILT	1.75	1.75	1.75	0.0%	1.75	1.75	1	1	1	15.7	20.4	6M14	-	1.2
Kharkh Tour Amuzement City***	SKTA	5.75	5.75	5.80	-0.9%	5.75	5.75	1	0	1	1.7	2.4	6M14	24.0	4.1
Al-Mosul for Funfairs	SMOF	-	no trade	13.50	-	-	-	-	-	-	1.0	4.5	9M13	5.6	2.1
Mamoura Realestate Inv.***	SMRI	3.89	3.89	3.89	0.0%	3.89	3.89	1	1	2	36.0	53.4	6M14	-	4.0
AL-Nukhba for Construction	SNUC	-	no trade	0.80	-	-	-	-	-	-	0.1	1.3	3M14	51.3	0.8
Services Sector Total								17	4	17		114.9			
Agriculture Sector															
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	-	no trade	6.35	-	-	-	-	-	-	0.8	23.8	9M13	-	3.9
Iraqi Agricultural Products	AIRP	12.50	12.00	13.00	-7.7%	12.50	12.00	5	0	4	0.2	3.6	3M14	15.8	4.6
Iraqi for Seed Production	AISP	7.20	7.20	7.19	0.1%	7.21	7.20	13	1	4	8.0	30.7	3M12	-	5.8
Modern Animal & Agr. Production	AMAP	0.67	0.67	0.65	3.1%	0.67	0.67	1	1	0	0.1	2.0	9M13	19.0	0.9
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.1	1.7	FY12	6.3	1.5
Agriculture Sector Total								19	1	9		62.3			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.95	-	-	-	-	-	-	0.3	2.0	3M14	9.7	0.7
Al-Ameen for Insurance	NAME	-	no trade	1.32	-	-	-	-	-	-	1.2	3.3	3M14	4.7	1.1
Dar Al-Salam for Insurance	NDSA	2.10	2.10	2.10	0.0%	2.10	2.10	1	2	4	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
Insurance Sector Total								1	2	4		15.7			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.28	-	-	-	-	-	-	0.1	1.1	9M12	-	1.7
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	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	-	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
Investment Sector Total								-	-	-		7.7			
Grand Total								451	769	1,041		9,004.8			

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

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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))



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




TMT FINANCE MIDDLE EAST & NORTH AFRICA 2013 CONFERENCE & AWARDS WINNERS
EQUITY CAPITAL MARKETS DEAL OF THE YEAR - ASIACELL IPO ADVISED BY RABEE SECURITIES



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