Member of the Iraq Stock Exchange

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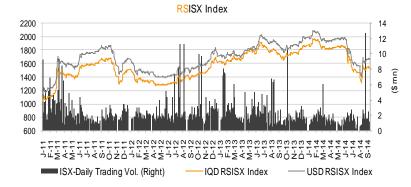
Closing prices for the shares traded on the ISX are now available on Bloomberg.

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Daily Bulletin / Sunday

Iraqi Dinar ValueDaily Value Traded(CBI Auction Price: 1166 / Market Exchange Rate: 1203)IQD1,375,868,000



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	Close	Change	YTD Change
IQD RSISX	1538	0.3%	-17.5%
USD RSISX	1660	0.3%	-16.4%

News from Iraq

The PSISY Performance

Politics

- President Barack Obama said on Friday that the international coalition led by the United States aims to "ultimately snuff out" the brand of extremism adopted by the IS. Speaking at a Democratic fund-raising event in Baltimore, Obama described the situation as a "sobering time," as the U.S. president earlier authorized air strikes against IS targets in Syria for the first time, adding to targeted areas in Iraq. (Al Arabiya News)
- Berlin is preparing to send around 40 soldiers to northern Iraq to train Kurdish fighters battling against militants from the IS, the German army said on Saturday. Following a decision last month by the German government to provide Kurdish peshmerga forces with weapons, Berlin's defense ministry said it had sent six soldiers to its consulate in Arbil, northern Iraq, to "coordinate" joint training exercises. (Al Arabiya News)
- The Egyptian Foreign Minister, Samih Shukri said "Egypt supports all the international efforts and the measures taken by Iraq to terminate the IS terrorists." (Iraqi News)
- Despite ongoing battles between Peshmerga and Islamic extremists on the outskirts of the Kurdistan Region, oil production is ramping back up and many energy companies are returning to business as usual. A spokesman for the Kurdistan Regional Government's (KRG) Ministry of Natural Resources told "The majority of international oil companies are now returning to their full work schedule with some 70% of blocks operational. (Rudaw)
- Managing Director of Iranian Gas Engineering and Development Company Alireza Gharibi said his company will have a test-run of the gas pipeline to Iraq in early October and officially export gas to the neighboring country by March 2015. "Operations for the construction of Iran-Iraq gas pipeline are complete and we are now in the pre-startup testing phase, after which the pipeline will be ready to initiate test-run gas injection by early October," Gharibi told on Saturday. (Zawya)
- BasNews reports that the unemployment rate in Kurdistan has risen from 7% at the end
 of 2013 to 10% currently. The number unemployed is nearly 100K, of which 52% are men.
 The increase has been blamed on the general economic situation in Iraqi Kurdistan, and on
 the sanctions that Baghdad has put on the region. (Iraq Business News)

ISX - Company Announcements

• New shares of Kharkh Tour A. City (SKTA) from the capital increase to IQD500mn through 35.9% bonus issue resumed trading today (Sep. 14, 2014).

September 14th 2014

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Babylon Bank	BBAY	0.480	9.1%	31.6
Iraqi Agr. Products Mark. Meat	AIPM	6.600	4.8%	6.3
Middle East for Production- Fish	AMEF	8.600	4.2%	0.6
Commercial Bank of Iraq	BCOI	0.740	4.2%	66.5
Modern Paint Industries	IMPI	1.300	4.0%	9.5

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Financial Investment	VAMF	1.320	-9.6%	2.2
Al-Ameen Estate Investment	SAEI	0.700	-6.7%	1.2
Ashour Hotel	HASH	7.500	-6.3%	0.3
Ishtar Hotels	HISH	40.000	-4.8%	25.8
Union Bank of Iraq	BUOI	1.050	-4.5%	7.0

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	469.3	390.1	34.1%
Bank of Baghdad	BBOB	195.8	162.7	14.2%
Commercial Bank of Iraq	BCOI	80.0	66.5	5.8%
Kharkh Tour Amusement City	SKTA	54.0	44.9	3.9%
Palestine Hotel	HPAL	52.3	43.5	3.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	2.8	2.3	0.2%
Banking Sector	1,017.2	845.5	73.9%
Industry Sector	95.3	79.2	6.9%
Hotels & Tourism Sec.	92.7	77.0	6.7%
Services Sector	150.0	124.7	10.9%
Agriculture Sector	13.9	11.5	1.0%
Insurance Sector	1.4	1.2	0.1%
Investment Sector	2.7	2.2	0.2%
Total	1,375.9	1,143.7	100.0%



Daily Transactions in Brief

The RSISX index ended the day at IQD1,538 / \$1,660, +0.3% (-17.5% YTD and -16.4% YTD, respectively).

The number of traded shares was **1.0bn** and the trading volume was **IQD1.4bn** (\$1.1mn).

20 out of 45 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 64 transactions in this session:

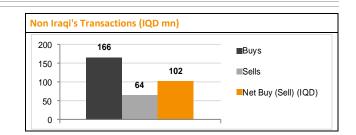
Buys - 42 transactions in **6** companies operating in banking, industry, services and insurance sectors.

Sells - 22 transactions in **4** companies operating in banking, industry and services sectors.

Net sales realized at IQD102mn (\$84K), while their share in total trading volume was 8.4%.

Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.

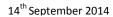




Performance of Traded Shares

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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)	
						Telecom Se	ctor									
Asiacell Communications PJSC	TASC	15.50	15.50	15.50	0.0%	15.50	15.50	3	0	3	12.9	3,479.0	6M14	10.2	2.4	
Telecom Sector Total								3	0	3		3,479.0				
		Banking Sector														
Ashur International Bank	BASH	0.82	0.82	0.82	0.0%	0.82	0.82	1	0	0	4.1	170.4	6M14	8.6	0.7	
Babylon Bank***	BBAY	0.47	0.48	0.44	9.1%	0.48	0.47	29	80	38	7.3	99.8	3M14	29.7	0.8	
Bank of Baghdad	ввов	1.70	1.71	1.69	1.2%	1.71	1.69	33	115	196	222.2	355.4	6M14	17.0	1.4	
Commercial Bank of Iraq	BCOI	0.71	0.74	0.71	4.2%	0.75	0.71	51	109	80	22.0	153.8	3M14	20.1	1.0	
Dijlah & Furat Bank***	BDFD	-	no trade	0.70	-	-	-	-	-	-	0.6	145.5	6M14	-	1.4	
Dar Es Salaam Inv. Bank	BDSI	1.07	1.08	1.07	0.9%	1.09	1.07	27	32	34	14.4	134.7	6M14	13.6	0.9	
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	0.4	149.6	3M14	23.3	0.8	
Elaf Islamic Bank***	BELF	-	no trade	0.65	-	-	-	-	-	-	0.3	135.1	6M14	16.3	0.9	
Gulf Commercial Bank***	BGUC	0.97	0.97	0.97	0.0%	0.97	0.97	13	50	48	172.5	241.9	6M14	6.4	0.9	
Investment Bank of Iraq	BIBI	-	Suspend/GA	1.00	-	-	-	-	-	-	49.7	207.8	6M14	6.9	0.8	
Iraqi Islamic Bank	BIIB	0.96	0.96	0.96	0.0%	0.96	0.96	11	20	19	141.4	199.5	6M14	11.4	0.8	
Iraqi Middle East Bank	BIME	0.86	0.85	0.86	-1.2%	0.86	0.85	23	36	31	139.1	176.6	6M14	16.4	0.7	
Kurdistan Int. Bank	BKUI	-	no trade	2.17	-	-	-	-	-	-	30.2	721.5	6M14	18.5	1.9	
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	17.0	153.2	3M14	5.8	0.7	
Al-Mansour Bank	BMNS	1.11	1.09	1.11	-1.8%	1.11	1.09	17	32	35	20.8	226.5	6M14	14.6	1.0	
National Bank of Iraq	BNOI	0.81	0.81	0.80	1.3%	0.81	0.81	2	1	1	3.9	168.3	6M14	17.9	0.7	
North Bank	BNOR	1.38	1.39	1.39	0.0%	1.39	1.38	33	338	469	72.4	346.6	6M14	15.2	1.3	
Credit Bank of Iraq	BROI	1.08	1.08	1.08	0.0%	1.08	1.08	20	20	22	29.3	224.4	6M14	22.1	0.9	
Sumer Commercial Bank	BSUC	-	no trade	0.92	-	-	-	-	-	-	101.6	191.2	6M14	104.2	0.9	
United Bank	BUND	0.84	0.86	0.83	3.6%	0.86	0.84	18	43	36	15.7	214.5	6M14	7.8	0.7	
Union Bank	BUOI	1.07	1.05	1.10	-4.5%	1.07	1.05	6	8	8	3.6	220.0	6M14	7.2	1.1	
Banking Sector Total			•				•	284	882	1,017		4,636.2				

Source: Iraq Stock Exchange





Performance of Traded Shares

	104.0	Opening	Price at Session	Previous	Change in	Highest Price	Lowest Price	No.of Trades	No. of Traded	Trading Vol.	Avrg. daily	Mcap	Last	P/E	P/BV
Company Names	ISX Code	Price (IQD/share)	Close (IQD/share)	Closing Price (IQD/share)	Closing Price	(IQD/share)	(IQD/share)	(#/d)	Shares (mn)/d	(IQDmn) /d	trading vol. ('000 \$)*	(\$mn)	Fin.**	(Last)	(Last)
						Industry Se	ctor								
Baghdad for Packing Materials	IBPM	-	Suspend/GA	1.66	-	-	-	-	-	-	0.6	1.5	6M14	22.7	1.6
Baghdad Soft Drinks	IBSD	2.40	2.38	2.36	0.8%	2.40	2.38	11	4	10	57.9	263.1	6M14	20.9	1.7
Electronic Industries	IELI	-	no trade	1.65		-	-	-	-	-	4.2	24.7	3M14	-	1.2
Fallujah for Construction Mat.***	IFCM	1.73	1.73	1.73	0.0%	1.73	1.73	1	0	0	0.4	4.5	9M13	100.1	1.9
Nationality Househ. Furniture	IHFI	-	no trade	0.90		-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.74		-	-	-	-	-	3.1	7.6	6M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.38	-	-	-	-	-	-	0.3	1.2	6M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.05	1.05	1.05	0.0%	1.06	1.05	18	36	38	13.6	15.1	3M12	7.0	1.0
Iragi Engineering Works	IIEW	-	no trade	0.85	-	_	_	-	-	-	0.2	1.1	6M14	-	0.7
Iragi For Tufted Carpets	IITC	3.55	3.55	3.55	0.0%	3.55	3.55	2	4	14	0.4	1.5	6M14	6.1	0.9
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	1.44	1.45	1.45	0.0%	1.45	1.44	15	8	11	5.7	6.5	6M14	-	1.2
Al-Mansour Pharma. Ind.	IMAP	0.67	0.69	0.67	3.0%	0.69	0.67	4	3	2	3.5	3.7	6M14	12.2	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	3.10	3.10	3.05	1.6%	3.10	3.10	1	0	0	1.3	2.3	6M14	17.3	3.0
Modern Paint Industries	IMPI	1.30	1.30	1.25	4.0%	1.30	1.30	10	9	11	5.4	10.0	3M14	-	1.6
National Chemical Industries	INCP	0.79	0.80	0.79	1.3%	0.80	0.79	3	2	2	4.4	10.1	3M14	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.1	3M13	-	0.4
Ready Made Clothes	IRMC	3.32	3.32	3.35	-0.9%	3.32	3.32	1	1	2	0.3	4.4	6M14	56.3	3.0
The Light Industries	ITLI	0.61	0.61	0.61	0.0%	0.61	0.61	4	6	4	2.9	8.5	6M14	-	-
Industry Sector Total		l .	Į.				l .	70	73	95		393.0			
·	L					Hotels & Touris	m Sector					<u>l</u>			
Ashour Hotel	HASH	7.50	7.50	8.00	-6.3%	7.50	7.50	1	0	0	0.5	2.3	3M14	6.4	12.6
Baghdad Hotel	HBAG	11.25	11.25	11.00	2.3%	11.25	11.25	1	0	0	3.5	35.9	6M14	27.3	11.2
Babylon Hotel	НВАУ	-	no trade	70.00		-	-	-	-	-	17.5	78.6	6M14	-	-
Ishtar Hotels***	HISH	40.25	40.00	42.00	-4.8%	40.25	40.00	10	1	31	4.9	74.8	6M14	130.7	17.2
Karbala Hotels	HKAR	-	no trade	1.65	-	-	-	-	-	-	6.7	6.9	3M14	-	1.5
Mansour Hotel	HMAN	28.20	28.10	28.00	0.4%	28.20	28.10	2	0	9	6.9	68.3	FY13	-	42.7
National for Tourist Invest.	HNTI	-	Suspend/GA	21.00	-	-	-	-	-	-	11.6	94.9	3M14	62.1	14.4
Palestine Hotel	HPAL	17.21	17.35	17.20	0.9%	17.35	17.21	18	3	52	30.1	64.5	6M14	15.6	11.7
Al-Sadeer Hotel	HSAD	-	no trade	35.00	-	-	-	-	-	-	4.3	36.0	6M14	94.6	35.4
Mosul Dam Tourist Village	HTVM	7.80	7.80	8.00	-2.5%	7.80	7.80	1	0	0	1.1	1.6	FY13	-	-
Hotel&Tourism Sector Total		•					•	33	4	93		463.8			
						Services Se	ctor								
Al-Ameen Estate Inv.(NR)	SAEI	0.70	0.70	0.75	-6.7%	0.70	0.70	1	2	1	1.9	4.0	3M14	-	0.7
AL-Badia for General Trans	SBAG	1.71	1.70	1.70	0.0%	1.72	1.70	7	3	4	5.5	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	36.00	36.00	35.20	2.3%	36.00	36.00	1	0	1	2.7	15.0	3M14	88.2	12.8

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	Avrg. 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	1.78	1.85	1.78	3.9%	1.85	1.78	18	26	46	15.1	21.5	6M14	-	1.3
Kharkh Tour Amuzement City	SKTA	6.10	6.25	6.50	-3.8%	6.30	6.10	70	9	54	1.8	2.6	6M14	26.1	4.5
Al-Mosul for Funfairs	SMOF	16.25	16.40	16.00	2.5%	16.50	16.25	4	0	2	1.2	5.5	9M13	6.8	2.6
Mamoura Realestate Inv.***	SMRI	3.85	3.80	3.80	0.0%	3.85	3.80	29	11	41	31.4	52.2	6M14	-	3.9
AL-Nukhba for Construction	SNUC	0.79	0.79	0.79	0.0%	0.79	0.79	1	1	0	0.1	1.3	3M14	50.7	0.8
Services Sector Total								131	50	150		115.7			
						Agriculture S	ector								
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.10	-	-	-	-	-	-	0.0	0.5	9M13	18.0	2.9
Iraqi Agr. Prod. Mark. Meat***	AIPM	6.30	6.60	6.30	4.8%	6.60	6.30	13	1	8	0.8	24.7	9M13	-	4.0
Iraqi Agricultural Products	AIRP	-	no trade	12.00	-	-	-	-	-	-	0.2	3.6	3M14	15.8	4.6
Iraqi for Seed Production	AISP	7.20	7.20	7.15	0.7%	7.20	7.20	9	1	6	8.1	30.7	3M12	-	5.8
Modern Animal & Agr. Production	AMAP	-	no trade	0.65	-	-	-	-	-	-	0.1	1.9	9M13	18.4	0.9
Middle East for Prod Fish	AMEF	8.00	8.60	8.25	4.2%	8.60	8.00	4	0	1	0.1	2.1	FY12	7.7	1.8
Agriculture Sector Total								26	2	14		63.6			
						Insurance Se	ector								
AHliya For Insurance	NAHF	-	no trade	0.92	-	-	-	-	-	-	0.2	1.9	3M14	9.4	0.7
Al-Ameen for Insurance	NAME	1.40	1.40	1.40	0.0%	1.40	1.40	1	1	1	0.9	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
Insurance Sector Total			•					1	1	1		15.9			
						Investment S	ector								
Al-Ameen Financial Inv. (NR)	VAMF	1.40	1.32	1.46	-9.6%	1.40	1.25	6	2	3	0.1	1.1	9M12	-	1.8
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
Investment Sector Total								6	2	3		8.3			
Grand Total								554	1,015	1,376		9,175.4			

Source: Iraq Stock Exchange

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

^{*}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.

[&]quot;Suspend/GA" companies are not trading due to General Assembly Meetings.

[&]quot;(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))



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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