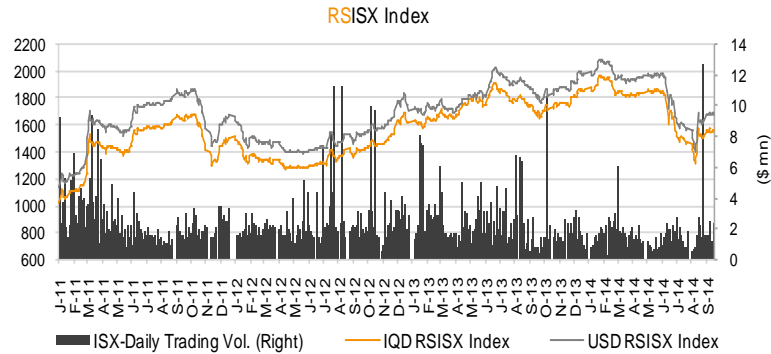


Iraqi Dinar Value **Daily Value Traded**
(CBI Auction Price: 1166 / Market Exchange Rate: 1203) **IQD13,245,916,000**



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1547	-0.5%	-17.1%
USD RSISX	1669	-0.5%	-16.0%

News from Iraq

Politics

- Pentagon leaders told Congress Tuesday they can't rule out putting U.S. combat troops on the ground if air strikes aren't enough to wipe out Islamic militants in Iraq and Syria. (Iraqi News)
- On Wednesday, the Australian Prime Minister Tony Abbott went to the area of Darwin to bid farewell to 600 Australian troops, which will go to Iraq as a part of the international coalition to eliminate the organization of the IS. (Iraqi News)

Economics

- President of Iraqi Parliament Salim al-Jabouri on Tuesday confirmed \$1.8mn UN aid, noting the UN aid was announced within the United Nations Development Programme to support the political change of the Iraqi Parliament and its legislative role in Iraq. Al-Jabouri added that, "Iraq seeks more cooperation with UN Development Programme and the Swedish government which will be the one to fund \$1.8mn of this project." (Iraqi News)
- Minister of Reconstruction and Housing Tariq al-Khikani announced the start of building a 708-flat housing complex in Missan province. The minister added that the cost of the complex will reach IQD187bn. (Iraq Directory)
- Oil and gas explorer Petroceltic said it would resume drilling in Iraqi Kurdistan together with partner Hess in early October, after operations were suspended last month at one of its wells due to security risks in the region. (Zawya)

ISX - Company Announcements

- National Chemical Industries (INCP) will hold its AGM* on Oct. 16, 2014 to discuss and approve 2013 annual financial results. ISX will suspend trading of NGIR starting Oct. 9, 2014.
- Gulf Insurance&Reinsurance (NGIR) will hold its AGM* on Oct. 15, 2014 to discuss and approve 2013 annual financial results. ISX will suspend trading of NGIR starting Oct. 7, 2014.
- Baghdad for Packing Materials (IBPM) will resume trading today (Sep. 17, 2014) after they approved 2013 annual financial results and elected new board members.
- A cross transaction occurred on IQD7 bn Dijlah & Furat Bank (BDFD) shares today (Sep. 17, 2014). This represents 2.8% of BDFD capital.
- A cross transaction occurred on IQD2.1bn Iraqi Islamic Bank (BIIB) shares today (Sep. 17, 2014). This represents 0.8% of BIIB capital.
- A cross transaction occurred on IQD4.5bn Union Bank (BUOI) shares today (Sep. 17, 2014). This represents 1.8% of BUOI capital.

*(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
Baghdad Passengers Transport	SBPT	41.000	9.3%	2.5
Electronic Industries	IELI	1.700	1.8%	8.4
Al-Mansour Pharmaceuticals Ind.	IMAP	0.740	1.4%	4.4
Baghdad Soft Drinks	IBSD	2.390	1.3%	70.8
National Bank of Iraq	BNOI	0.820	1.2%	4.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mosul Dam Tourist Village	HTVM	7.000	-6.7%	4.1
Babylon Bank	BBAY	0.470	-4.1%	41.1
Modern Paint Industries	IMPI	1.250	-3.8%	0.8
Iraqi Date Processing & Marketing	IIDP	1.020	-3.8%	4.8
United Bank	BUND	0.810	-3.6%	50.1

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Dijlah & Furat Bank	BDFD	4,900.0	4,073.2	37.0%
Union Bank of Iraq	BUOI	4,528.4	3,764.3	34.2%
Iraqi Islamic Bank	BIIB	1,995.7	1,659.0	15.1%
Bank of Baghdad	BBOB	274.9	228.5	2.1%
AL- Kindi for Prod. of Veterinary	IKLV	226.4	188.2	1.7%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	2.3	1.9	0.0%
Banking Sector	12,709.0	10,564.5	95.9%
Industry Sector	352.8	293.3	2.7%
Hotels & Tourism Sec.	100.4	83.5	0.8%
Services Sector	54.4	45.2	0.4%
Agriculture Sector	1.8	1.5	0.0%
Insurance Sector	0.1	0.1	0.0%
Investment Sector	25.0	20.8	0.2%
Total	13,245.9	11,010.7	100.0%

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RS Bloomberg page: <RSIQ>

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 IQD1,547 / \$1,669, -0.5% (-17.1% YTD and -16.0% YTD, respectively).

The number of traded shares was 15.1bn and the trading volume was IQD13.2bn (\$11.0mn).

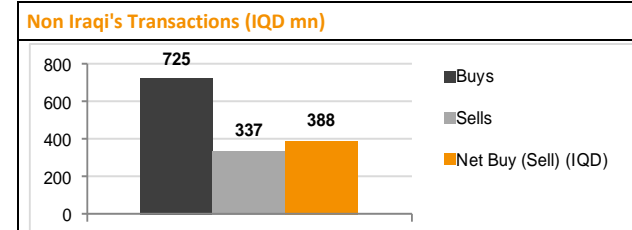
11 out of 44 traded listed stocks' price increased while the prices of 15 stocks decreased, and the price of remaining 18 stocks haven't changed.

Non Iraqis executed 111 transactions in this session:

Buys - 76 transactions in 10 companies operating in banking, industry, services and insurance sectors.

Sells - 35 transactions in 6 companies operating in telecom, banking, industry and services sectors.

Net purchases reached IQD388mn (\$323K), while their share in total trading volume was 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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	15.50	15.50	15.50	0.0%	15.50	15.50	1	0	2	13.5	3,479.0	6M14	10.2	2.4
Telecom Sector Total									1	0	2		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	0.49	0.47	0.49	-4.1%	0.49	0.45	45	105	49	7.9	97.7	3M14	29.1	0.7
Bank of Baghdad	BBOB	1.71	1.70	1.71	-0.6%	1.71	1.70	29	162	275	229.6	353.3	6M14	16.9	1.4
Commercial Bank of Iraq	BCOI	0.74	0.73	0.74	-1.4%	0.74	0.73	28	63	46	22.4	151.7	3M14	19.8	0.9
Dijlah & Furat Bank***	BDFD	0.70	0.70	0.70	0.0%	0.70	0.70	2	7,000	4,900	0.8	145.5	6M14	-	1.4
Dar Es Salaam Inv. Bank	BDSI	1.05	1.05	1.05	0.0%	1.05	1.05	12	86	90	16.2	130.9	6M14	13.2	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	0.98	0.97	0.98	-1.0%	0.98	0.97	31	229	222	168.8	241.9	6M14	6.4	0.9
Investment Bank of Iraq	BIBI	-	Suspend/GA	1.00	-	-	-	-	-	-	50.5	207.8	6M14	6.9	0.8
Iraqi Islamic Bank	BIIB	0.95	0.96	0.96	0.0%	0.96	0.95	6	2,079	1,996	176.0	199.5	6M14	11.4	0.8
Iraqi Middle East Bank	BIME	0.83	0.82	0.83	-1.2%	0.83	0.81	40	132	109	132.3	170.4	6M14	15.8	0.7
Kurdistan Int. Bank	BKUI	2.25	2.25	2.24	0.4%	2.25	2.25	1	0	0	30.1	748.1	6M14	19.2	2.0
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	9.3	153.2	3M14	5.8	0.7
Al-Mansour Bank	BMNS	1.03	1.04	1.03	1.0%	1.05	1.03	55	156	161	24.2	216.1	6M14	13.9	0.9
National Bank of Iraq	BNOI	0.81	0.82	0.81	1.2%	0.83	0.81	11	6	5	3.8	170.4	6M14	18.1	0.7
North Bank	BNOR	1.38	1.35	1.38	-2.2%	1.38	1.35	34	111	151	75.1	336.7	6M14	14.8	1.2
Credit Bank of Iraq	BROI	1.04	1.03	1.05	-1.9%	1.04	1.03	28	33	34	28.0	214.0	6M14	21.1	0.9
Sumer Commercial Bank	BSUC	0.92	0.92	0.92	0.0%	0.92	0.92	7	88	81	102.7	191.2	6M14	104.2	0.9
United Bank	BUND	0.85	0.81	0.84	-3.6%	0.85	0.81	34	73	60	15.2	202.0	6M14	7.4	0.7
Union Bank	BUOI	1.01	1.00	1.02	-2.0%	1.01	1.00	23	4,528	4,528	5.3	209.5	6M14	6.8	1.1
Banking Sector Total									387	14,850	12,709		4,595.1		

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)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.66	-	-	-	-	-	-	0.5	1.5	6M14	22.7	1.6
Baghdad Soft Drinks	IBSD	2.35	2.39	2.36	1.3%	2.39	2.32	22	36	85	56.0	264.2	6M14	21.0	1.7
Electronic Industries	IELI	1.70	1.70	1.67	1.8%	1.70	1.70	4	6	10	4.0	25.4	3M14	-	1.2
Fallujah for Construction Mat.***	IFCM	-	no trade	1.78	-	-	-	-	-	-	0.4	4.6	9M13	103.0	1.9
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.71	0.71	0.71	0.0%	0.71	0.71	1	1	1	2.9	7.3	6M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.38	-	-	-	-	-	-	0.3	1.2	6M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.06	1.02	1.06	-3.8%	1.06	1.02	5	6	6	12.6	14.6	3M12	6.8	0.9
Iraqi Engineering Works	IIEW	-	no trade	0.85	-	-	-	-	-	-	0.2	1.1	6M14	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	3.55	-	-	-	-	-	-	0.4	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	1.43	1.43	0.0%	1.43	1.43	4	158	226	5.8	6.4	6M14	-	1.2
Al-Mansour Pharma. Ind.	IMAP	0.73	0.74	0.73	1.4%	0.74	0.73	8	7	5	3.6	4.0	6M14	13.1	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	3.10	0.0%	3.10	3.10	2	1	3	1.3	2.3	6M14	17.3	3.0
Modern Paint Industries	IMPI	1.25	1.25	1.30	-3.8%	1.25	1.25	2	1	1	5.2	9.6	3M14	-	1.5
National Chemical Industries	INCP	0.78	0.78	0.79	-1.3%	0.78	0.76	6	15	11	4.4	9.8	3M14	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.1	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	3.32	-	-	-	-	-	-	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	5	6	4	2.9	8.5	6M14	-	-
Industry Sector Total								59	237	353		394.0			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	7.45	-	-	-	-	-	-	0.4	2.3	3M14	6.4	12.5
Baghdad Hotel	HBAG	-	no trade	11.25	-	-	-	-	-	-	3.5	35.9	6M14	27.3	11.2
Babylon Hotel	HBAY	-	no trade	70.00	-	-	-	-	-	-	15.4	78.6	6M14	-	-
Ishtar Hotels***	HISH	40.01	40.25	40.00	0.6%	40.25	40.01	4	0	10	4.8	75.3	6M14	131.6	17.3
Karbala Hotels	HKAR	1.66	1.66	1.66	0.0%	1.66	1.66	4	4	7	6.5	6.9	3M14	-	1.5
Mansour Hotel	HMAN	28.25	28.25	28.25	0.0%	28.26	28.25	10	2	49	7.6	68.6	FY13	-	42.9
National for Tourist Invest.	HNTI	-	Suspend/GA	21.00	-	-	-	-	-	-	11.2	94.9	3M14	62.1	14.4
Palestine Hotel	HPAL	17.75	17.45	17.75	-1.7%	17.75	17.45	5	1	9	29.1	64.8	6M14	15.6	11.8
Al-Sadeer Hotel	HSAD	32.50	32.00	32.50	-1.5%	32.50	32.00	4	1	20	4.5	33.0	6M14	86.5	32.4
Mosul Dam Tourist Village	HTVM	7.25	7.00	7.50	-6.7%	7.25	7.00	5	1	5	1.1	1.4	FY13	-	-
Hotel&Tourism Sector Total								32	8	100		461.8			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	0.65	0.65	0.65	0.0%	0.65	0.65	4	1	1	0.8	3.8	3M14	-	0.7
AL-Badia for General Trans	SBAG	1.80	1.80	1.78	1.1%	1.80	1.80	1	0	0	5.6	3.3	3M14	91.0	1.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	40.00	41.00	37.50	9.3%	41.00	40.00	3	0	3	2.8	17.0	3M14	100.4	14.5

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	-	no trade	1.80	-	-	-	-	-	-	14.8	20.9	6M14	-	1.3
Kharkh Tour Amuzement City	SKTA	6.80	6.75	6.70	0.7%	6.80	6.75	15	2	16	2.0	2.8	6M14	28.2	4.9
Al-Mosul for Funfairs	SMOF	-	no trade	16.00	-	-	-	-	-	-	1.1	5.3	9M13	6.7	2.5
Mamoura Realestate Inv.***	SMRI	3.75	3.80	3.80	0.0%	3.80	3.74	17	9	35	27.9	52.2	6M14	-	3.9
AL-Nukhba for Construction	SNUC	-	no trade	0.79	-	-	-	-	-	-	0.1	1.3	3M14	50.7	0.8
Services Sector Total								40	13	54		117.1			
Agriculture Sector															
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	6.06	6.10	6.06	0.7%	6.10	6.06	4	0	1	0.8	22.8	9M13	-	3.7
Iraqi Agricultural Products	AIRP	-	no trade	12.00	-	-	-	-	-	-	0.2	3.6	3M14	15.8	4.6
Iraqi for Seed Production	AISP	7.35	7.35	7.35	0.0%	7.35	7.35	1	0	0	8.2	31.3	3M12	-	5.9
Modern Animal & Agr. Production	AMAP	-	no trade	0.70	-	-	-	-	-	-	0.1	2.1	9M13	19.8	1.0
Middle East for Prod.- Fish	AMEF	9.00	9.00	9.00	0.0%	9.00	9.00	4	0	1	0.1	2.2	FY12	8.1	1.9
Agriculture Sector Total								9	0	2		62.6			
Insurance Sector															
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	0	0	1.0	3.5	3M14	5.0	1.1
Dar Al-Salam for Insurance	NDSA	-	Suspend/GA	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	0	0		15.9			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	1.21	1.21	1.21	0.0%	1.21	1.21	2	21	25	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	1.20	-	-	-	-	-	-	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								2	21	25		8.2			
Grand Total								531	15,130	13,246		9,133.6			

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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