

RS - Iraq Stock Exchange (ISX) Monthly Report

Rabee Securities (RS**)**

*Website: **RS.IQ***

*Bloomberg page: <**RS.IQ**>*

ISX - Performance

	End of Sep.'14	Chn (m/m)	Chn (ytd)
CBI Auction Price of Iraqi Dinar (IQD/\$)	1166	-	-
Market Exchange Rate (IQD/\$)	1206	0.4%	-1.1%
RSISX Closing (IQD)	1525	-0.5%	-18.2%
Mcap of ISX (IQD bn)	10,861	0.6%	-12.4%
Mcap of ISX (\$ mn)	9,006	0.1%	-11.5%

	Sep.'14	Chn (m/m)	Chn (y/y)
Trading Vol (IQD bn)	70	-38%	2%
Trading Vol (\$ mn)	58	-37%	7%
Traded Shares (bn)	72	-18%	63%
Number of Transactions ('000)	11	-3%	14%
Foreigners' Share in Trading Vol. (%)	7.7%	5.1ppt	-2.8ppt

	9M14	Chn (y/y)
Trading Vol (IQD bn)	766	-71%
Trading Vol (\$ mn)	630	-71%
Traded Shares (bn)	615	-19%
Number of Transactions ('000)	87	-11%
Foreigners' Share in Trading Vol. (%)	6.8%	-26.1ppt

	End of Aug.'14	End of Sep.'14
Number of Listed Companies*	83	83

No. of Companies Suspended from Trading due to		
General Assembly	2	2
ISC	8	8
Total Number of Suspended Comp.	10	10
Number of Tradable Companies	73	73

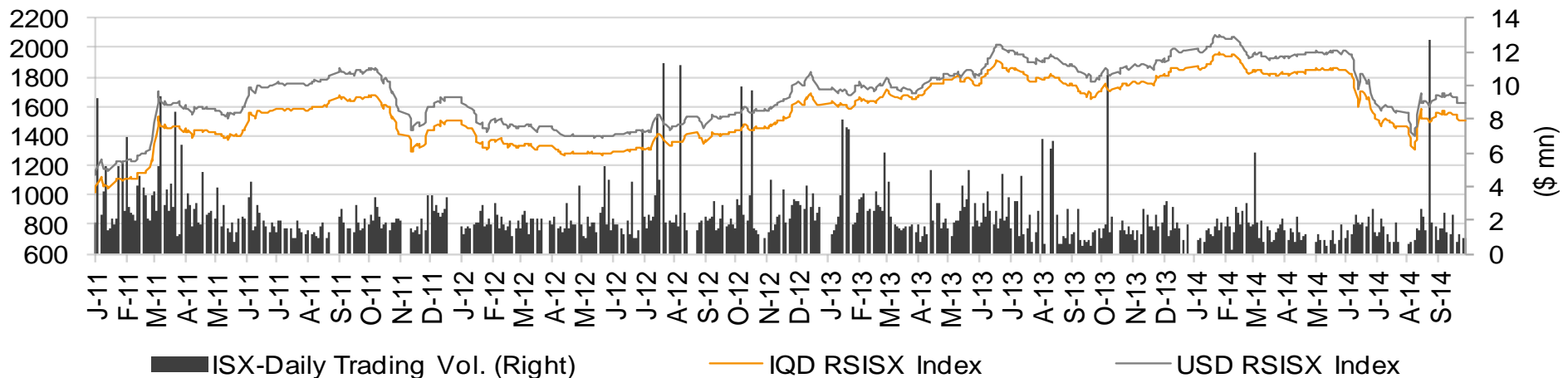
	Aug.'14 (m/m)	Sep.'14 (m/m)
Number of Companies (Price Up)	34	35
Number of Companies (Price Down)	23	26

Source: RS, ISX

*9 of the listed companies are trading in the Non-Regular Market.

RSISX Index

Rabee Securities (RS) Index - RSISX Index

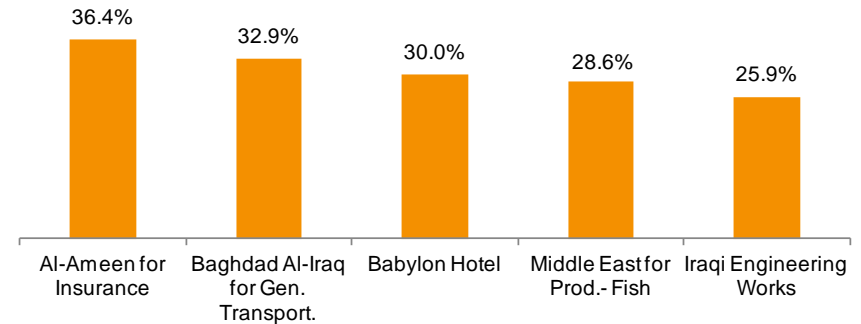


Source: RS, ISX

Top Five (September, 2014)

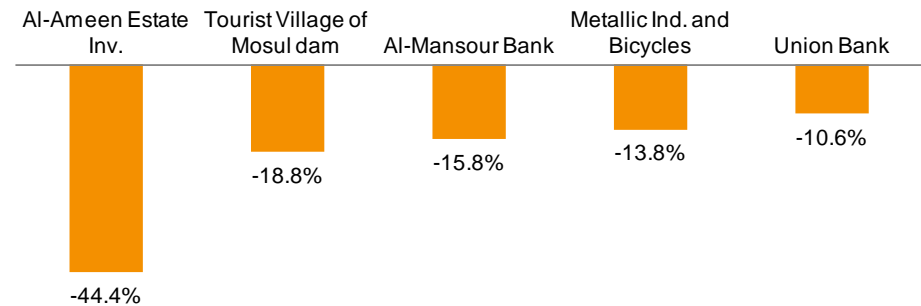
Best Performers

	ISX Code	Closing Price (IQD)*	% Chg. (m/m)
Al-Ameen for Insurance	NAME	1.80	36.4%
Baghdad Al-Iraq for Gen. Transport.	SBPT	44.25	32.9%
Babylon Hotel	HBAY	91.00	30.0%
Middle East for Prod.- Fish	AMEF	9.00	28.6%
Iraqi Engineering Works	IIEW	1.02	25.9%



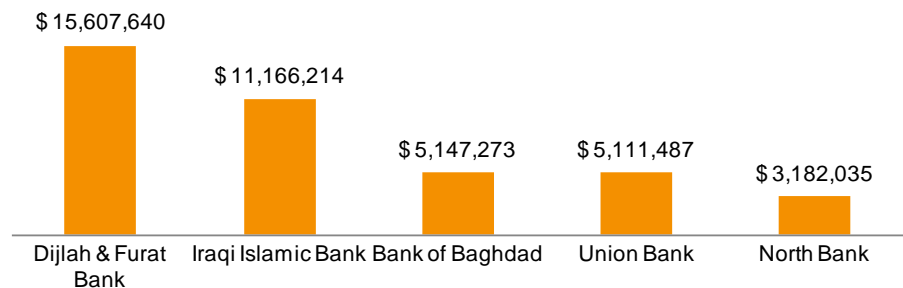
Worst Performers

	ISX Code	Closing Price (IQD)*	% Chg. (m/m)
Al-Ameen Estate Inv.	SAEI	0.50	-44.4%
Tourist Village of Mosul dam	HTVM	6.50	-18.8%
Al-Mansour Bank	BMNS	0.96	-15.8%
Metallic Ind. and Bicycles	IMIB	0.75	-13.8%
Union Bank	BUOI	0.93	-10.6%



Top 5 Trading Volume

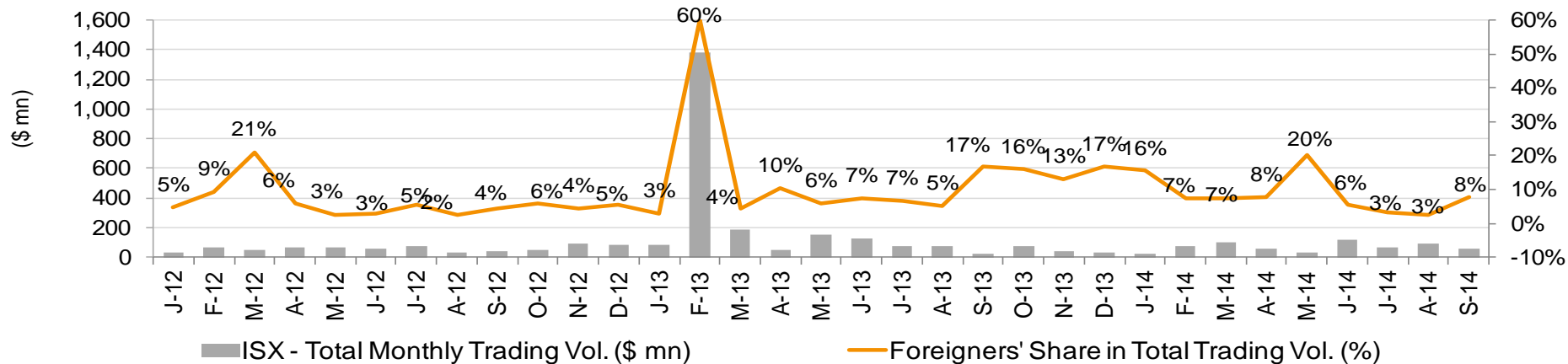
	ISX Code	Trading Vol. (\$)/m	Share in total T. Volume
Dijlah & Furat Bank	BDFD	15,607,640	27.0%
Iraqi Islamic Bank	BIIB	11,166,214	19.3%
Bank of Baghdad	BBOB	5,147,273	8.9%
Union Bank	BUOI	5,111,487	8.8%
North Bank	BNOR	3,182,035	5.5%



*As of 30/09/2014

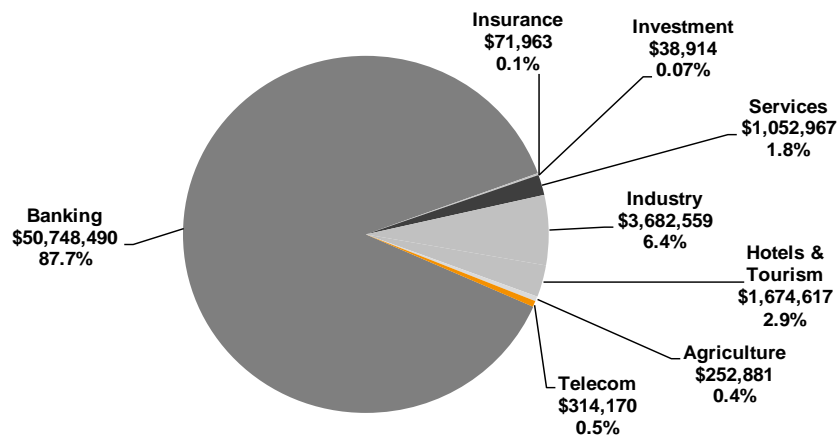
Note: SAEI is trading in non-regular market.

ISX - Total Monthly Trading Volume (\$ mn) & Foreigners' Share in Total Trading Vol. (%)



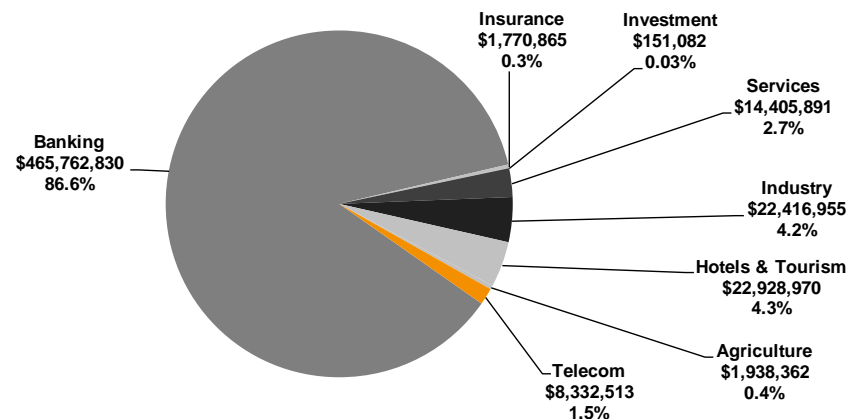
Source: RS, ISX

Breakdown of Total Trading Volume in September 2014



Source: RS, ISX

Breakdown of Total Trading Volume in the first 9 Months of 2014



Source: RS, ISX

Recent Corporate Actions

Company Name	ISX Code	Suspended from Trading	Resumed Trading*	New Shares Resumed Trading	Rights issue (%)	Bonus issue (%)	Paid-in Capital BEFORE the increase (IQD bn)	Paid-in Capital AFTER the increase** (IQD bn)	Current Paid-in Capital (IQD bn)	Cash dividend (IQD per share)
Iraqi Agricultural Products	AIRP	10.08.2014	-	25.08.2014	-	-	-	-	0.36	0.50
Iraqi for Seed Production	AISP	09.03.2014	23.03.2014	24.08.2014	-	6.8%	4.80	5.13	5.13	0.50
Ashur International Bank	BASH	25.06.2014	-	13.07.2014	-	-	-	-	250.00	0.06
Bank of Baghdad	BBOB	16.07.2014	-	12.08.2014	-	-	-	-	250.00	0.11
Dijlah & Furat Bank***	BDFD	13.07.2014	05.08.2014	-	144.0%	6.0%	100.00	250.00	250.00	-
Gulf Commercial Bank***	BGUC	19.06.2014	09.07.2014	-	2.0%	18.0%	250.00	300.00	300.00	-
Investment Bank of Iraq	BIBI	28.08.2014	-	22.09.2014	-	-	-	-	250.00	0.10
Iraqi Islamic Bank	BIIB	06.07.2014	-	22.07.2014	-	-	-	-	250.00	0.09
Iraqi Middle East Bank	BIME	13.07.2014	-	05.08.2014	-	-	-	-	250.00	0.10
Kurdistan Int. Bank	BKUI	08.06.2014	19.06.2014	10.08.2014	-	33.3%	300.00	400.00	400.00	-
National Bank of Iraq	BNOI	17.06.2014	-	02.07.2014	-	-	-	-	250.00	0.07
North Bank	BNOR	19.06.2014	23.07.2014	28.08.2014	-	13.2%	265.00	300.00	300.00	-
Union Bank***	BUOI	27.03.2014	10.04.2014	23.07.2014	29.6%	36.2%	152.00	252.00	252.00	-
Baghdad Hotel	HBAG	24.06.2014	10.07.2014	-	-	-	-	-	3.84	-
National for Tourist Invest.	HNTI	07.09.2014	-	22.09.2014	-	-	-	-	5.44	0.17
Baghdad for Packing Materials	IBPM	04.09.2014	17.09.2014	-	-	-	-	-	1.08	-
Baghdad Soft Drinks	IBSD	12.06.2014	-	03.07.2014	-	-	-	-	133.00	0.05
Iraqi For Tufted Carpets	IITC	08.06.2014	-	25.06.2014	-	-	0.50	0.50	0.50	0.25
Modern Chemical Industries(NR)	IMCI	15.06.2014	29.06.2014	10.09.2014	-	33.3%	0.14	0.18	0.18	0.50
Metallic Ind. and Bicycles	IMIB	26.08.2014	-	-	-	-	-	-	7.50	-
Modern Sewing	IMOS	15.06.2014	07.07.2014	-	-	-	-	-	0.90	-
Ready Made Clothes	IRMC	27.07.2014	07.08.2014	-	-	-	-	-	1.59	-
Al-Ameen for Insurance***	NAME	21.05.2014	09.06.2014	-	-	50.0%	2.00	3.00	3.00	-
Dar Al-Salam for Insurance	NDSA	16.09.2014	-	-	-	10.0%	2.90	3.19	2.90	-
Al-Hamraa for Insurance (NR)***	NHAM	02.09.2014	23.09.2014	-	-	66.7%	3.00	5.00	5.00	-
Kharkh Tour Amuzement City	SKTA	06.07.2014	22.07.2014	14.09.2014	-	35.9%	0.37	0.50	0.50	-
Mamoura Realestate Inv.***	SMRI	29.06.2014	21.07.2014	-	10.0%	-	15.01	16.51	16.51	-

Source: RS, ISX

*If there is a capital increase, this date shows the date when original shares resumed trading.

**Paid-in Capital AFTER the increase shows the capital the company reached / will reach after the completion of the capital increase processes.

***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.

Capital Increase and Cash Dividend Distribution Processes:

The first step in any capital increase or dividend distribution is announcing a General Assembly meeting. All companies have to announce that it will hold its General Assembly meeting 15 days prior to the meeting date. Shares are normally suspended from trading one week before any General Assembly meeting (Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day"). Once a company's General Assembly meets, they vote on the capital increase percentage and how they will raise this amount (bonus/rights). General Assemblies also vote on the percentage of cash dividend distribution. When a company decides to increase its capital through a rights issue, they invite investors to subscribe for the newly offered shares. Subscription period is normally 30 days (the first 15 days is for the existing shareholders, the second 15 days for everyone else) that could be extended to 60 days if the offered shares are not fully subscribed. The Iraqi Company Registrar has to approve the capital increase (in both cases, bonus and rights issue). For cash dividend distribution, most companies decide to distribute cheques with the cash dividend amount and shareholders can go to a specified location to receive these cheques, usually banks. There is not strict timeline for this procedure; therefore, the process could take long time.

ISX Companies which are not trading due to General Assembly Meetings*

Company Name	ISX Code	Suspended from Trading	GA Date	Rights issue (%)	Bonus issue (%)	Cash dividend (IQD per share)	Paid-in Capital BEFORE the increase (IQD bn)	Paid-in Capital AFTER the increase (IQD bn)
Industry Sector								
Metallic Ind. and Bicycles	IMIB	26.08.2014	02.09.2014	-	-	-	7.50	7.50
Insurance Sector								
Dar Al-Salam for Insurance	NDSA	16.09.2014	23.09.2014	-	10.0%	-	2.90	3.19

*As of 30/09/2014

Source: RS, ISX

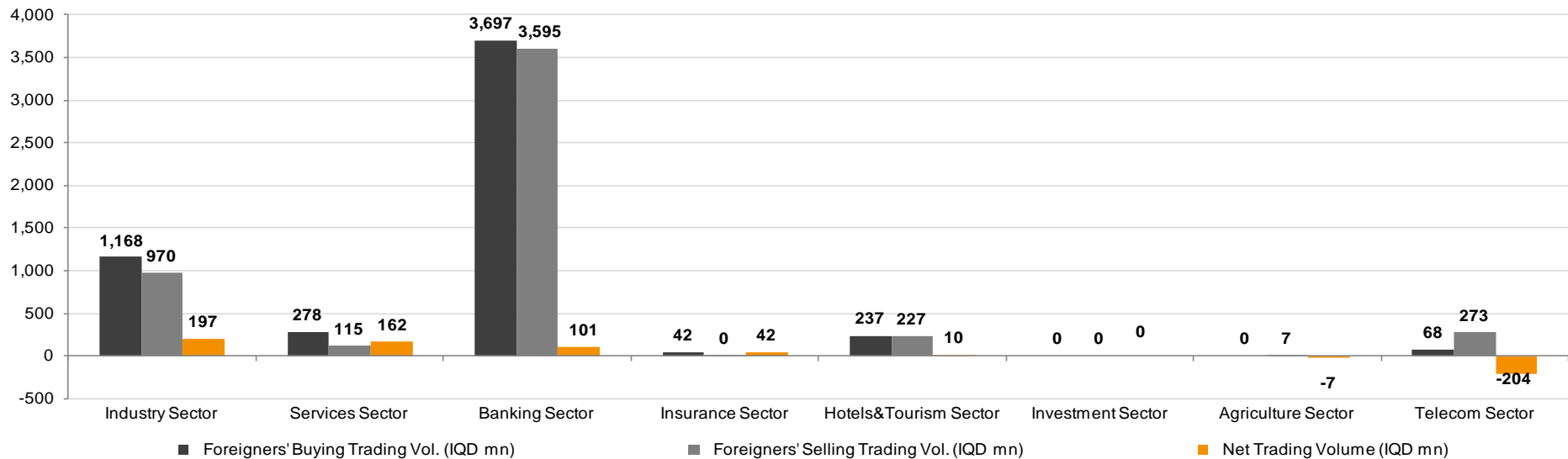
ISX Companies which are not trading due to Iraqi Securities Commission's (ISC) Decision*

Company Name / Sector Name	ISX Code	Suspended from Trading	Company Name / Sector Name	ISX Code	Suspended from Trading
Banking Sector			Industry Sector		
Economy Bank for Investment	BEFI	04.06.2014	North Soft Drinks	INSD	02.10.2013
Mosul Bank	BMFI	15.04.2014	Investment Sector		
Services Sector			Al-Ayaam Financial Inv.	VAYF	09.07.2013
Baghdad Motor Cars Servicing	SBMC	02.10.2013	Al-Khaima Financial Inv.	VKHA	09.07.2013
Iraqi for General Transp.	SIGT	05.08.2012	Al-Kheir Financial Inv.	VKHF	09.07.2014

*As of 30/09/2014

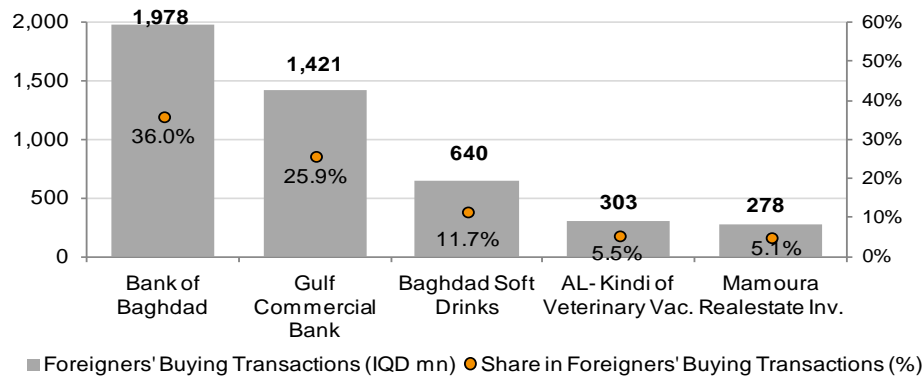
Source: RS, ISX

Foreigners' Transactions* (Ranked According to Net Trading Volumes) - September, 2014

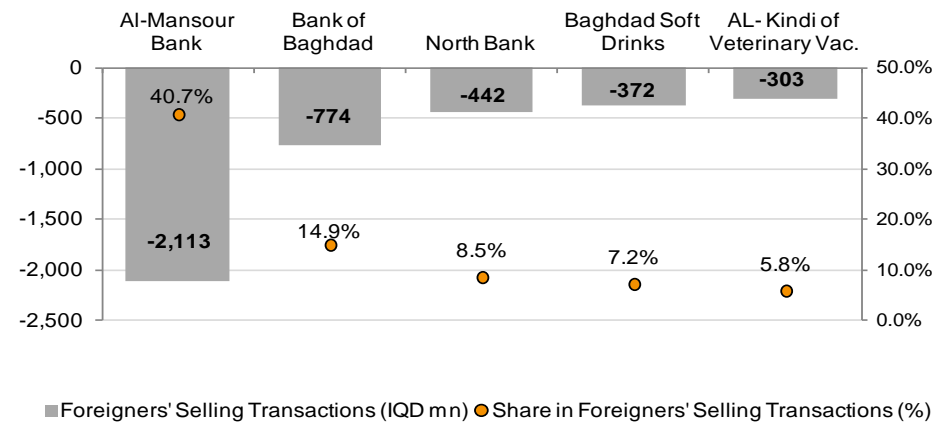


Source: RS, ISX
*Excluding Non-Regular Market

Top Five Companies according to Foreigners' Buying and Selling Transactions* (September, 2014)



*Excluding Non-Regular Market



*Excluding Non-Regular Market

Foreigners' Buying Transactions* (September, 2014)

Company Name	ISX Code	No. of Trans	No. of Traded Shares	Trading Volume (IQD)	Trading Volume (\$)
Banking Sector					
Ashur International Bank	BASH	12	7,700,000	6,699,000	5,565
Babylon Bank	BBAY	1	400,000	156,000	130
Bank of Baghdad	BBOB	184	1,164,756,985	1,978,044,428	1,643,284
Commercial Bank of Iraq	BCOI	1	40,000	28,000	23
Dijlah & Furat Bank	BDFD	1	72,000	50,400	42
Elaf Islamic Bank	BELF	1	5,000,000	3,500,000	2,908
Gulf Commercial Bank	BGUC	195	1,459,593,006	1,421,087,994	1,180,586
Investment Bank of Iraq	BIBI	14	41,763,340	38,635,397	32,097
Kurdistan Int. Bank	BKUI	10	7,401,000	15,414,300	12,806
Al-Mansour Bank	BMNS	12	98,911,538	110,258,000	91,598
National Bank of Iraq	BNOI	42	133,344,770	106,227,826	88,250
North Bank	BNOR	1	250,000	345,000	287
Credit Bank of Iraq	BROI	7	15,861,000	16,382,830	13,610
TOTAL		481	2,935,093,639	3,696,829,175	3,071,185
Insurance Sector					
AHliya For Insurance	NAHF	21	32,000,000	32,000,000	26,584
Al-Ameen for Insurance	NAME	8	7,350,000	10,290,000	8,549
TOTAL		29	39,350,000	42,290,000	35,133
Services Sector					
Mamoura Realestate Inv.	SMRI	99	72,181,805	277,825,023	230,806
TOTAL		99	72,181,805	277,825,023	230,806
Industry Sector					
Baghdad Soft Drinks	IBSD	132	269,238,834	639,784,433	531,509
Fallujah for Construction Mat.	IFCM	1	96,888,329	184,087,825	152,933
Iraqi Date Processing&Mark.	IIDP	15	36,990,000	38,852,243	32,277
AL- Kindi of Veterinary Vac.	IKLV	2	214,495,503	303,305,651	251,975
Ready Made Clothes	IRMC	1	500,000	1,660,000	1,379
TOTAL		151	618,112,666	1,167,690,152	970,073
Hotels&Tourism Sector					
Babylon Hotel	HBAY	4	3,200,001	227,180,070	188,733
Ishtar Hotels	HISH	3	200,000	7,925,000	6,584
Palestine Hotel	HPAL	1	46,000	791,200	657
Al-Sadeer Hotel	HSAD	1	31,500	1,102,500	916
Tourist Village of Mosul dam	HTVM	1	35,000	280,000	233
TOTAL		10	3,512,501	237,278,770	197,122
Telecom Sector					
Asiacell	TASC	15	4,434,089	68,308,380	56,748
TOTAL		15	4,434,089	68,308,380	56,748
GRAND TOTAL		785	3,672,684,700	5,490,221,499	4,561,067

Source: RS, ISX

*Excluding Non-Regular Market

Foreigners' Selling Transactions* (September, 2014)

Company Name	ISX Code	No. of Trans	No. of Traded Shares	Trading Volume (IQD)	Trading Volume (\$)
Banking Sector					
Ashur International Bank	BASH	1	500,000	435,000	361
Babylon Bank	BBAY	2	13,900,000	6,009,000	4,992
Bank of Baghdad	BBOB	30	455,187,428	774,477,619	643,407
Commercial Bank of Iraq	BCOI	1	1,429	986	1
Middle East Bank	BIME	66	201,605,963	163,445,134	135,784
Kurdistan Int. Bank	BKUI	9	29,500,000	62,485,000	51,910
Al-Mansour Bank	BMNS	454	2,001,350,873	2,113,388,911	1,755,723
North Bank	BNOR	117	319,913,423	442,104,106	367,283
Credit Bank of Iraq	BROI	8	29,700,000	33,031,000	27,441
TOTAL		688	3,051,659,116	3,595,376,755	2,986,902
Insurance Sector					
Gulf Ins.&Reins.	NGIR	1	10,000	6,800	6
TOTAL		1	10,000	6,800	6
Services Sector					
AL-Badia for General Trans	SBAG	1	1,111	1,855	2
Baghdad Al-Iraq for Gen. Transport.	SBPT	1	31,250	1,062,500	883
Iraqi Land Transport	SILT	1	70,000	122,500	102
Mamoura Realestate Inv.	SMRI	21	29,652,777	113,995,648	94,703
AL-Nukhba for Construction	SNUC	2	187,500	144,375	120
TOTAL		26	29,942,638	115,326,878	95,809
Industry Sector					
Baghdad Soft Drinks	IBSD	38	155,800,000	371,893,000	308,955
Fallujah for Construction Mat.	IFCM	1	96,888,329	184,087,825	152,933
Al-Hilal Industries	IHLI	1	300,000	213,000	177
Iraqi for Carton M.&T	IICM	1	20,000	7,400	6
Iraqi Date Processing&Mark.	IIDP	24	86,129,642	97,324,994	80,854
AL- Kindi of Veterinary Vac.	IKLV	3	214,499,253	303,311,089	251,979
Ready Made Clothes	IRMC	6	4,345,871	13,549,357	11,256
TOTAL		74	557,983,095	970,386,664	806,160
Hotels&Tourism Sector					
Babylon Hotel	HBAY	3	3,200,001	227,000,070	188,583
TOTAL		3	3,200,001	227,000,070	188,583
Agriculture Sector					
Modern for Animal Production	AMAP	4	11,000,000	7,150,000	5,940
TOTAL		4	11,000,000	7,150,000	5,940
Telecom Sector					
Asiacell	TASC	28	17,629,735	272,790,893	226,624
TOTAL		28	17,629,735	272,790,893	226,624
GRAND TOTAL		824	3,671,424,585	5,188,038,060	4,310,024

Source: RS, ISX

*Excluding Non-Regular Market

Monthly Transactions (September, 2014)

	ISX Code	Paid-in Capital (IQD mn)	Closing* (\$ mn)	Price (IQD)	Market Cap* (IQD mn)	(\$ mn)	Monthly Chg(%)	Intra Month Closings High	Low	Trading Days	No of trans. (#)	No of traded shares (mn)	Monthly Turnover (IQD mn)	('000 \$)	Note
Telecom Sector															
Asiacell Communications PJSC	TASC	270,012	224	15.50	4,185,186	3,476.9	-	15.50	15.00	16	75	24	378	314	-
Total		270,012	224		4,185,186	3,477					75	24	378	314	
Banking Sector															
Ashur International Bank	BASH	250,000	208	0.80	200,000	166.2	-	0.87	0.80	13	48	192	166	138	-
Babylon Bank***	BBAY	250,000	208	0.46	115,000	95.5	15%	0.50	0.38	20	338	1,037	445	370	-
Bank of Baghdad	BBOB	250,000	208	1.70	425,000	353.1	4%	1.72	1.67	21	839	3,656	6,196	5,147	-
Commercial Bank of Iraq	BCOI	250,000	208	0.72	180,000	149.5	6%	0.75	0.69	21	465	908	652	542	-
Dijlah & Furat Bank***	BDFD	250,000	208	0.70	175,000	145.4	1%	0.70	0.68	9	32	27,125	18,787	15,608	-
Dar Es Salaam Inv. Bank	BDSI	150,000	125	1.07	160,500	133.3	14%	1.11	0.95	21	281	947	989	821	-
Economy Bank	BEFI	250,000	208	0.72	180,000	149.5	-	0.72	0.72	-	-	-	-	-	Suspend/ISC
Elaf Islamic Bank***	BELF	250,000	208	0.65	162,500	135.0	-7%	0.71	0.65	7	13	13	9	7	-
Gulf Commercial Bank***	BGUC	300,000	249	0.97	291,000	241.8	2%	0.99	0.94	21	574	3,193	3,095	2,571	-
Investment Bank of Iraq	BIBI	250,000	208	0.91	227,500	189.0	1%	0.94	0.90	6	79	215	199	165	-
Iraqi Islamic Bank	BIIB	250,000	208	0.95	237,500	197.3	-	0.96	0.94	17	60	14,060	13,441	11,166	-
Iraqi Middle East Bank	BIME	250,000	208	0.76	190,000	157.8	-7%	0.88	0.76	21	671	1,773	1,477	1,227	-
Kurdistan Int. Bank	BKUI	400,000	332	2.15	860,000	714.5	10%	2.25	2.02	18	170	157	338	281	-
Mosul Bank***	BMFI	252,500	210	0.73	184,325	153.1	-	0.73	0.73	-	-	-	-	-	Suspend/ISC
Al-Mansour Bank	BMNS	250,000	208	0.96	240,000	199.4	-16%	1.20	0.96	20	735	2,604	2,741	2,277	-
National Bank of Iraq	BNOI	250,000	208	0.80	200,000	166.2	1%	0.83	0.74	17	188	323	253	210	-
North Bank	BNOR	300,000	249	1.26	378,000	314.0	-5%	1.44	1.26	21	865	2,792	3,830	3,182	-
Credit Bank of Iraq	BROI	250,000	208	1.02	255,000	211.8	-4%	1.12	1.01	21	403	530	564	469	-
Sumer Commercial Bank	BSUC	250,000	208	1.00	250,000	207.7	9%	1.01	0.92	13	60	1,213	1,118	929	-
United Bank	BUND	300,000	249	0.83	249,000	206.9	4%	0.86	0.81	21	351	762	634	527	-
Union Bank	BUOI	252,000	209	0.93	234,360	194.7	-11%	1.10	0.93	12	79	6,118	6,153	5,111	-
Total		5,454,500	4,531		5,394,685	4,481.7					6,251	67,618	61,087	50,748	

Source: RS, ISX

Monthly Transactions (September, 2014)

Industry Sector	ISX Code	Paid-in Capital (IQD mn)	Closing* (\$ mn)	Closing* Price (IQD)	Market Cap* (IQD mn)	Market Cap* (\$ mn)	Monthly Chg(%)	Intra Month Closings High	Intra Month Closings Low	Trading Days	No of trans. (#)	No of traded shares (mn)	Monthly Turnover (IQD mn)	Monthly Turnover ('000 \$)	Note
Baghdad for Packing Materials	IBPM	1,080	1	1.66	1,793	1.5	-2%	1.66	1.65	3	4	4	6	5	-
Baghdad Soft Drinks	IBSD	133,000	110	2.34	311,220	258.5	-1%	2.40	2.30	20	419	508	1,202	998	-
Electronic Industries	IELI	18,000	15	1.65	29,700	24.7	-4%	1.72	1.65	16	60	36	60	50	-
Fallujah for Construction Mat.***	IFCM	3,120	3	2.00	6,240	5.2	19%	2.00	1.68	14	36	108	206	171	-
Nationality Househ. Furniture	IHFI	1,260	1	0.90	1,134	0.9	-	0.90	0.90	1	2	1	1	1	-
Al-Hilal Industries	IHLI	12,375	10	0.71	8,786	7.3	-3%	0.74	0.70	14	32	31	22	18	-
Iraqi for Carton Manufact. & Trading	IICM	3,795	3	0.45	1,708	1.4	22%	0.45	0.37	11	25	24	9	8	-
Iraqi Date Processing&Mark.	IIDP	17,250	14	1.29	22,253	18.5	21%	1.29	1.02	21	505	1,700	1,828	1,519	-
Iraqi Engineering Works	IIEW	1,500	1	1.02	1,530	1.3	26%	1.02	0.81	5	11	7	6	5	-
Iraqi For Tufted Carpets	IITC	500	0	4.00	2,000	1.7	-	4.00	3.50	7	16	18	63	52	-
Al-Khazer for Construction M.	IKHC	1,100	1	2.20	2,420	2.0	-	2.20	2.20	-	-	-	-	-	-
AL- Kindi of Veterinary Vac.	IKLV	5,400	4	1.36	7,344	6.1	-	1.49	1.36	21	272	328	464	386	-
Al-Mansour Pharma. Ind.	IMAP	6,469	5	0.74	4,787	4.0	14%	0.80	0.66	21	315	352	268	222	-
Modern Chemical Industries(NR)	IMCI	180	0	29.48	5,306	4.4	-	29.48	29.48	-	-	-	-	-	-
Modern Construction Mat.	IMCM	5,371	4	0.56	3,008	2.5	-	0.56	0.56	-	-	-	-	-	-
Metallic Ind. and Bicycles	IMIB	7,500	6	0.75	5,625	4.7	-14%	0.87	0.75	4	9	4	3	3	Suspend/GA
Modern Sewing	IMOS	900	1	3.07	2,763	2.3	-4%	3.18	3.00	13	34	5	17	14	-
Modern Paint Industries	IMPI	9,214	8	1.22	11,241	9.3	3%	1.30	1.16	19	111	109	134	112	-
National Chemical Industries	INCP	15,188	13	0.75	11,391	9.5	-4%	0.80	0.75	17	71	88	68	57	-
North Soft Drinks	INSD	41,438	34	0.35	14,503	12.0	-	0.35	0.35	-	-	-	-	-	Suspend/ISC
Ready Made Clothes	IRMC	1,593	1	3.34	5,322	4.4	-10%	3.72	3.05	10	37	10	32	27	-
The Light Industries	ITLI	16,800	14	0.62	10,416	8.7	2%	0.64	0.60	18	78	69	43	35	-
Total		303,032	251.7		470,488	390.9					2,037	3,400	4,433	3,683	
Hotels&Tourism Sector															
Ashour Hotel	HASH	376	0	7.50	2,823	2.3	-2%	8.40	7.44	7	22	1	7	6	-
Baghdad Hotel	HBAG	3,844	3	10.75	41,323	34.3	-7%	11.60	10.75	13	51	5	56	47	-
Babylon Hotel	HBAY	1,350	1	91.00	122,850	102.1	30%	91.00	69.90	12	62	5	375	311	-
Ishtar Hotels***	HISH	2,250	2	40.00	90,000	74.8	10%	44.50	36.50	13	74	5	193	160	-
Karbala Hotels	HKAR	5,000	4	1.75	8,750	7.3	6%	1.75	1.60	18	129	88	147	122	-
Mansour Hotel	HMAN	2,923	2	27.75	81,113	67.4	4%	28.50	27.00	16	124	13	374	311	-
National for Tourist Invest.	HNTI	5,438	5	18.15	98,691	82.0	-10%	21.83	18.00	8	99	14	292	243	-
Palestine Hotel	HPAL	4,470	4	16.50	73,755	61.3	-1%	17.75	16.50	21	266	30	511	425	-
Al-Sadeer Hotel	HSAD	1,239	1	32.00	39,648	32.9	-4%	35.00	32.00	5	9	1	41	34	-
Mosul Dam Tourist Village	HTVM	240	0	6.50	1,560	1.3	-19%	9.00	6.50	12	23	3	20	17	-
Total		27,130	22.5		560,513	465.7					859	164	2,016	1,675	

Source: RS, ISX

Monthly Transactions (September, 2014)

	ISX Code	Paid-in Capital (IQD mn)	Closing* (\$ mn)	Price (IQD)	Market Cap* (IQD mn)	(\$ mn)	Monthly Chg(%)	Intra Month Closings High	Low	Trading Days	No of trans. (#)	No of traded shares (mn)	Monthly Turnover (IQD mn)	('000 \$)	Note
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	6,960	6	0.50	3,480	2.9	-44%	0.90	0.50	7	11	8	5	4	-
AL-Badia for General Trans	SBAG	2,200	2	1.75	3,850	3.2	4%	1.92	1.67	21	152	73	125	104	-
Baghdad Motor Cars Servicing	SBMC	1,080	1	1.69	1,825	1.5	-	1.69	1.69	-	-	-	-	-	Suspend/ISC
Baghdad Passengers Transport	SBPT	500	0	44.25	22,125	18.4	33%	54.45	33.50	20	155	3	139	115	-
Iraqi for General Transp.	SIGT	1,500	1	7.21	10,815	9.0	-	7.21	7.21	-	-	-	-	-	Suspend/ISC
Iraqi Land Transport	SILT	14,000	12	1.74	24,360	20.2	-1%	1.86	1.74	19	187	136	244	203	-
Kharkh Tour Amuzement City	SKTA	500	0	6.35	3,175	2.6	-	5.69	5.69	20	270	44	276	229	-
Al-Mosul for Funfairs	SMOF	400	0	15.00	6,000	5.0	11%	16.40	13.50	10	28	2	33	27	-
Mamoura Realestate Inv.***	SMRI	16,511	14	4.10	67,695	56.2	6%	4.10	3.80	17	195	114	439	365	-
AL-Nukhba for Construction	SNUC	2,000	2	0.75	1,500	1.2	-6%	0.80	0.75	4	16	9	7	6	-
Total		45,651	37.9		144,825	120.3					1,014	390	1,267	1,053	
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	575	0	1.00	575	0.5	-4%	1.10	1.00	2	2	0	0	0	-
Iraqi Agr. Prod. Mark. Meat***	AIPM	4,500	4	6.25	28,125	23.4	7%	6.60	6.06	14	90	12	72	59	-
Iraqi Agricultural Products	AIRP	360	0	12.45	4,482	3.7	-4%	13.00	12.00	9	21	2	23	19	-
Iraqi for Seed Production	AISP	5,128	4	7.14	36,617	30.4	2%	7.39	7.00	20	214	25	183	152	-
Modern Animal & Agr. Production	AMAP	3,600	3	0.75	2,700	2.2	15%	0.75	0.65	11	20	30	20	17	-
Middle East for Prod.- Fish	AMEF	300	0	9.00	2,700	2.2	29%	9.40	7.00	10	40	1	7	6	-
Total		14,463	12.0		75,199	62.5					387	69	304	253	
Insurance Sector															
AHliya For Insurance	NAHF	2,500	2	1.00	2,500	2.1	5%	1.00	0.92	7	22	33	33	27	-
Al-Ameen for Insurance***	NAME	3,000	2	1.80	5,400	4.5	36%	1.80	1.32	10	21	10	15	13	-
Dar Al-Salam for Insurance	NDSA	2,900	2	2.10	6,090	5.1	-	2.10	2.10	1	1	2	4	3	Suspend/GA
Gulf Insurance&Reinsurance	NGIR	2,000	2	0.69	1,380	1.1	1%	0.69	0.68	4	14	50	35	29	-
Al-Hamraa for Insurance (NR)***	NHAM	5,000	4	1.05	5,250	4.4	2%	1.05	1.03	1	1	0	0	0	-
Total		15,400	12.8		20,620	17.1					59	95	87	72	

Source: RS, ISX

Monthly Transactions (September, 2014)

	ISX Code	Paid-in Capital (IQD mn)	Closing* (\$ mn)	Closing* Price (IQD)	Market Cap* (IQD mn)	Market Cap* (\$ mn)	Monthly Chg(%)	Intra Month Closings		Trading Days	No of trans. (#)	No of traded shares (mn)	Monthly Turnover (IQD mn) ('000 \$)		Note
								High	Low						
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	1,000	1	1.35	1,350	1.1	5%	1.46	1.21	11	30	40	46	38	-
Al-Ayaam Financial Inv. (NR)	VAYF	400	0	0.62	248	0.2	-	0.62	0.00	-	-	-	-	-	Suspend/ISC
AL- Batek Investment(NR)	VBAT	1,000	1	0.80	800	0.7	-	0.80	0.80	-	-	-	-	-	-
Al-Khaima Financial Inv.(NR)	VKHA	460	0	0.87	400	0.3	-	0.87	0.00	-	-	-	-	-	Suspend/ISC
Al-Khair for Financial Inv. (NR)	VKHF	7,000	6	0.40	2,800	2.3	-	0.40	0.40	-	-	-	-	-	Suspend/ISC
Bain Al-Nahrain Financial Inv.(NR)	VMES	1,000	1	1.00	1,000	0.8	-	1.00	1.00	1	1	0	0	0	-
AL-Wiaam for Financial Inv.	VWIF	2,000	2	1.19	2,380	2.0	-1%	1.20	1.19	1	1	0	1	0	-
Al-Zawraa for Financial Inv.	VZAF	1,150	1	0.85	978	0.8	-	0.85	0.85	-	-	-	-	-	-
Total		14,010	11.6		9,956	8.3					32	40	47	39	
Grand Total		6,144,199	5,104		10,861,472	9,023					10,714	71,802	69,621	57,837	

Source: RS, ISX

*As of 30/09/2014

***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: "(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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