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

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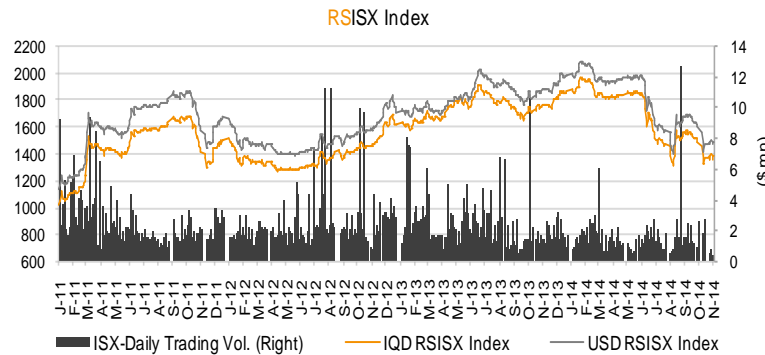
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1202)

Daily Value Traded

IQD477,743,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1356	-1.6%	-27.3%
USD RSISX	1464	-1.6%	-26.3%

News from Iraq

Politics

- Britain is preparing to send troops to Iraq to train local security forces in their war against the IS group, The Times newspaper reported Wednesday. (Al-Arabiya News)
- The Minister of Defense, Khalid al-Obaydi arrived Erbil chairing a senior delegation on Monday. The Minister and the delegation, which included the military officials and the Chief of Army Staff, Babker Zebari will meet the officials in charge in Kurdistan Region to discuss the current situation and the progress achieved by Peshmerga forces in Sinjar area and Nineveh province. (Iraqi News)
- Masrour Barzani, National Security Council Head for the Kurdistan Regional Government, called on the European Union to step up support for Kurds fighting IS forces. Mr. Barzani who was on his inaugural visit to the European Parliament in Brussels, spoke about the situation in the Kurdistan Region of Iraq, IS attacks in northern Iraq and Syrian Kurdistan, and especially the besieged city of Kobane. (Rudaw)
- Norway's Prime Minister says her country will send 120 soldiers this year to join the international campaign against IS militants in Iraq and help train local troops there. (Iraq Directory)

Economics

- The Iraqi oil exports brought in \$6.2bn revenues in October from selling 76.282mn barrels, the Iraqi Oil Ministry said on Sunday. The average of the crude oil exports was 2.461mn bpd for the month with an average selling price of 81.82 dollars per barrel, the ministry said in an emailed statement. (Iraqi News)
- The successful completion of the project "Enhancing investments to Iraq through industrial zone development", implemented by the United Nations Industrial Development Organization (UNIDO), was marked at an event in Amman. Funded by the Government of Italy, the project assisted the Government of Iraq in developing industrial zones that provide a favourable business environment for domestic and foreign companies. (Iraq Business News)

ISX - Company Announcements

- Baghdad Passengers Transport (SBPT) will hold its AGM* on Nov. 24, 2014 to discuss and approve 2013 annual financial results, increase its capital through bonus issue and elect new board members.
- Iraq Registrar of Companies approved the decision of Babylon Bank (BBAY) AGM* to increase its capital from IQD150mn to IQD178.9mn through 19.2% rights issue.

*(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 Meetings.)

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Passengers Transport	SBPT	51.150	10.0%	6.4
Ashur Bank	BASH	0.840	9.1%	22.0
Sumer Commercial Bank	BSUC	1.080	9.1%	2.5
National Chemical Industries	INCP	0.760	4.1%	2.0
National for Tourist Investment	HNTI	17.600	3.2%	13.6

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Babylon Bank	BBAY	0.400	-9.1%	0.4
Dijlah & Furat Bank	BDFD	0.630	-8.7%	1.3
Baghdad Soft Drinks	IBSD	2.250	-4.3%	32.2
Babylon Hotel	HBAY	70.000	-4.0%	3.1
Commercial Bank of Iraq	BCOI	0.650	-3.0%	3.8

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Investment Bank of Iraq	BIBI	76.0	63.2	15.9%
Credit Bank of Iraq	BROI	59.6	49.6	12.5%
Baghdad Soft Drinks	IBSD	38.7	32.2	8.1%
Gulf Commercial Bank	BGUC	38.0	31.6	8.0%
Mansour Bank	BMNS	30.8	25.6	6.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	-	-	-
Banking Sector	329.1	273.8	68.9%
Industry Sector	63.1	52.5	13.2%
Hotels & Tourism Sec.	59.2	49.2	12.4%
Services Sector	24.8	20.6	5.2%
Agriculture Sector	1.3	1.1	0.3%
Insurance Sector	0.2	0.2	0.0%
Investment Sector	-	-	-
Total	477.7	397.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,356 / \$1,464, -1.6% (-27.3% YTD and -26.3% YTD, respectively).

The number of traded shares was 0.4bn and the trading volume was IQD0.5bn (\$0.4mn).

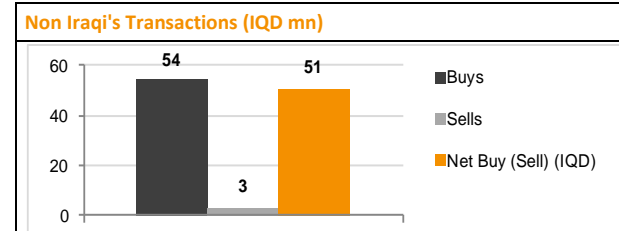
11 out of 37 traded listed stocks' price increased while the prices of 17 stocks decreased, and the price of remaining 9 stocks haven't changed.

Non Iraqis executed 16 transactions in this session:

Buy: 14 transactions in 4 companies operating in banking and hotel&tourism sectors.

Sell: 2 transactions in 2 companies operating in banking and hotel&tourism sectors.

Net purchases: IQD51mn (\$42K). Share in total trading volume: 6%



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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	-	no trade	12.80	-	-	-	-	-	-	11.5	2,875.3	6M14	8.4	2.0
Telecom Sector Total												2,875.3			
Banking Sector															
Ashur International Bank	BASH	0.77	0.84	0.77	9.1%	0.84	0.77	18	32	26	4.4	174.7	9M14	10.8	0.8
Babylon Bank***	BBAY	0.41	0.40	0.44	-9.1%	0.41	0.40	3	1	0	6.7	59.5	6M14	-	0.5
Bank of Baghdad	BBOB	1.57	1.56	1.57	-0.6%	1.57	1.55	7	15	24	240.2	324.5	9M14	15.4	1.2
Commercial Bank of Iraq	BCOI	0.66	0.65	0.67	-3.0%	0.66	0.65	5	7	5	21.9	135.2	6M14	18.8	0.8
Dijlah & Furat Bank***	BDFD	0.63	0.63	0.69	-8.7%	0.63	0.63	2	3	2	40.5	131.0	9M14	-	1.3
Dar Es Salaam Inv. Bank	BDSI	0.92	0.93	0.95	-2.1%	0.93	0.92	2	3	3	14.8	116.1	9M14	12.5	0.8
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	0.2	149.8	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.65	-	-	-	-	-	-	0.3	135.2	9M14	13.8	0.9
Gulf Commercial Bank***	BGUC	0.87	0.86	0.88	-2.3%	0.87	0.86	12	44	38	132.8	214.6	9M14	5.6	0.8
Investment Bank of Iraq	BIBI	0.83	0.84	0.84	0.0%	0.84	0.83	15	91	76	43.6	174.7	9M14	5.6	0.7
Iraqi Islamic Bank	BIIB	-	no trade	0.93	-	-	-	-	-	-	197.4	193.4	9M14	18.0	0.9
Iraqi Middle East Bank	BIME	0.67	0.65	0.66	-1.5%	0.67	0.65	17	43	28	94.6	135.2	9M14	35.8	0.5
Kurdistan Int. Bank	BKUI	-	no trade	1.84	-	-	-	-	-	-	26.9	612.3	9M14	21.2	1.6
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	153.3	9M14	-	-
Al-Mansour Bank	BMNS	0.79	0.78	0.79	-1.3%	0.79	0.77	17	40	31	45.8	162.2	9M14	12.2	0.7
National Bank of Iraq	BNOI	-	no trade	0.82	-	-	-	-	-	-	3.1	170.5	9M14	15.2	0.8
North Bank	BNOR	1.09	1.08	1.09	-0.9%	1.09	1.08	13	7	7	73.3	269.6	9M14	18.4	1.0
Credit Bank of Iraq	BROI	1.02	1.00	1.01	-1.0%	1.02	0.99	30	59	60	26.6	208.0	9M14	19.6	0.9
Sumer Commercial Bank	BSUC	0.99	1.08	0.99	9.1%	1.08	0.99	3	3	3	107.8	224.6	9M14	97.1	1.0
United Bank	BUND	0.72	0.71	0.71	0.0%	0.72	0.71	22	38	27	15.7	177.2	9M14	3.8	0.5
Union Bank	BUOI	-	no trade	1.01	-	-	-	-	-	-	3.4	211.7	9M14	8.5	0.9
Banking Sector Total								166	385	329		4,133.5			

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)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.50	-	-	-	-	-	-	0.5	1.3	9M14	-	1.5
Baghdad Soft Drinks	IBSD	2.30	2.25	2.35	-4.3%	2.30	2.25	10	17	39	56.0	249.0	9M14	14.3	1.6
Electronic Industries	IELI	1.50	1.50	1.52	-1.3%	1.50	1.50	8	5	7	2.8	22.5	3M14	-	1.1
Fallujah for Construction Mat.***	IFCM	-	no trade	1.62	-	-	-	-	-	-	0.5	4.2	9M13	93.7	1.7
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.67	0.67	0.66	1.5%	0.67	0.67	4	6	4	2.0	6.9	6M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.47	-	-	-	-	-	-	0.3	1.5	6M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.13	1.11	1.14	-2.6%	1.13	1.10	10	8	8	17.7	15.9	9M14	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.99	-	-	-	-	-	-	0.3	1.2	6M14	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	3.55	-	-	-	-	-	-	0.3	1.7	9M14	4.9	1.0
Al-Khazer for Construction M.	IKHC	-	no trade	2.30	-	-	-	-	-	-	-	2.1	9M13	21.5	1.9
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.20	-	-	-	-	-	-	7.2	5.4	9M14	48.4	1.0
Al-Mansour Pharma. Ind.	IMAP	0.65	0.70	0.70	0.0%	0.70	0.65	5	3	2	3.5	3.8	9M14	11.3	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	38.00	-	-	-	-	-	-	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	0.73	-	-	-	-	-	-	0.5	4.6	6M14	-	2.6
Modern Sewing	IMOS	-	no trade	2.75	-	-	-	-	-	-	1.2	2.1	9M14	38.9	2.7
Modern Paint Industries	IMPI	1.21	1.21	1.21	0.0%	1.21	1.21	1	0	0	5.4	9.3	3M14	-	1.5
National Chemical Industries	INCP	0.73	0.76	0.73	4.1%	0.76	0.73	4	3	2	3.5	9.6	3M14	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.1	3M13	-	0.4
Ready Made Clothes	IRMC	3.95	4.00	3.95	1.3%	4.00	3.95	2	0	1	0.6	5.3	6M14	67.9	3.6
The Light Industries	ITLI	-	no trade	0.60	-	-	-	-	-	-	2.8	8.4	6M14	-	-
Industry Sector Total								44	41	63		374.6			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	6.48	-	-	-	-	-	-	0.3	2.0	3M14	5.5	10.9
Baghdad Hotel	HBAG	10.50	10.50	10.50	0.0%	10.50	10.50	1	0	1	3.0	33.6	9M14	42.2	10.4
Babylon Hotel	HBAY	70.00	70.00	72.90	-4.0%	70.00	70.00	5	0	4	9.5	78.6	6M14	-	-
Ishtar Hotels***	HISH	42.00	42.00	42.00	0.0%	42.00	42.00	3	0	9	7.3	78.6	6M14	137.3	18.1
Karbala Hotels	HKAR	1.45	1.45	1.45	0.0%	1.46	1.45	8	3	5	5.9	6.0	3M14	-	1.3
Mansour Hotel	HMAN	26.00	25.90	26.00	-0.4%	26.00	25.90	2	0	2	8.4	63.0	FY13	-	39.4
National for Tourist Invest.	HNTI	17.06	17.60	17.06	3.2%	17.60	17.05	11	1	16	9.0	79.6	3M14	52.0	12.1
Palestine Hotel	HPAL	16.00	16.00	15.90	0.6%	16.00	16.00	11	1	19	27.6	59.5	9M14	15.9	9.2
Al-Sadeer Hotel	HSAD	30.00	30.00	30.00	0.0%	30.00	30.00	4	0	4	3.8	30.9	6M14	81.1	30.4
Mosul Dam Tourist Village	HTVM	-	no trade	5.85	-	-	-	-	-	-	1.2	1.2	FY13	-	-
Hotel&Tourism Sector Total								45	6	59		433.1			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.48	-	-	-	-	-	-	0.1	2.8	9M14	-	0.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	1.70	-	-	-	-	-	-	5.4	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	48.00	51.15	46.50	10.0%	51.15	48.00	7	0	8	2.6	21.3	9M14	161.5	18.8

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)
Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	6M13	-	2.1
Iraqi Land Transport	SILT	1.60	1.60	1.60	0.0%	1.60	1.60	7	4	6	13.0	18.6	9M14	199.9	1.1
Kharkh Tour Amuzement City	SKTA	6.05	6.05	6.10	-0.8%	6.05	6.05	1	0	0	2.7	2.5	9M14	67.3	4.5
Al-Mosul for Funfairs	SMOF	-	no trade	12.15	-	-	-	-	-	-	0.6	4.0	9M13	5.1	1.9
Mamoura Realestate Inv.***	SMRI	4.60	4.50	4.55	-1.1%	4.70	4.50	5	2	11	18.8	61.8	9M14	-	4.6
AL-Nukhba for Construction	SNUC	-	no trade	0.70	-	-	-	-	-	-	0.1	1.2	9M14	23.6	0.6
Services Sector Total								20	6	25		125.9			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.00	-	-	-	-	-	-	0.0	0.5	9M13	16.4	2.6
Iraqi Agr. Prod. Mark. Meat***	AIPM	6.00	6.00	5.90	1.7%	6.00	6.00	2	0	1	1.1	22.5	9M13	-	3.7
Iraqi Agricultural Products	AIRP	12.50	12.50	12.45	0.4%	12.50	12.50	2	0	0	0.1	3.7	3M14	16.4	4.8
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.75	-	-	-	-	-	-	7.6	28.8	3M12	-	5.4
Modern Animal & Agr. Production	AMAP	-	no trade	0.76	-	-	-	-	-	-	0.2	2.3	9M13	21.5	1.1
Middle East for Prod.- Fish	AMEF	-	Suspend/GA	8.58	-	-	-	-	-	-	0.2	2.1	FY12	7.7	1.8
Agriculture Sector Total								4	0	1		59.9			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	1.00	-	-	-	-	-	-	0.2	2.1	9M14	25.8	0.8
Al-Ameen for Insurance	NAME	1.95	1.95	1.90	2.6%	1.95	1.95	1	0	0	1.0	4.9	9M14	11.3	1.5
Dar Al-Salam for Insurance	NDSA	-	Suspend/GA	2.00	-	-	-	-	-	-	0.0	4.8	9M14	9.4	1.2
Gulf Insurance&Reinsurance	NGIR	-	Suspend/GA	0.69	-	-	-	-	-	-	0.0	1.1	3M13	2.4	0.5
Al-Hamraa for Insurance (NR)***	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.4	3M14	4.6	0.9
Insurance Sector Total								1	0	0		17.3			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.19	-	-	-	-	-	-	0.1	1.0	9M14	-	1.3
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment(NR)	VBAT	-	Suspend/ISC	0.80	-	-	-	-	-	-	-	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	-	Suspend/ISC	0.40	-	-	-	-	-	-	0.0	2.3	FY12	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M14	-	0.9
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.19	-	-	-	-	-	-	0.0	2.0	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.77	-	-	-	-	-	-	-	0.7	9M14	10.2	0.6
Investment Sector Total								-	-	-		8.1			
Grand Total								280	439	478		8,027.6			

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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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




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