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

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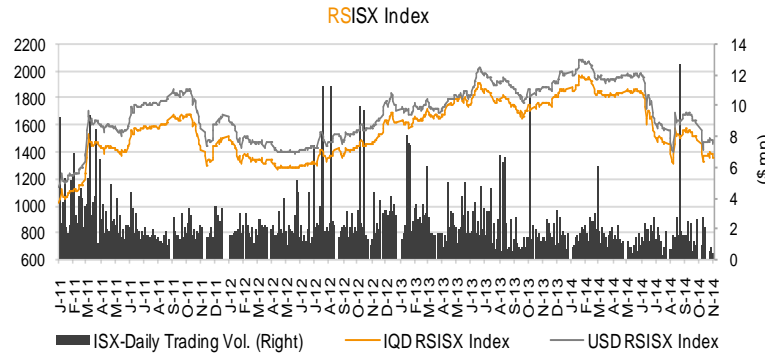
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Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1198)

Daily Value Traded

IQD447,481,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1350	-0.4%	-27.6%
USD RSISX	1463	-0.1%	-26.3%

News from Iraq

Politics

- The President Fuad Masoum went to Erbil on Wednesday to meet with the representatives of the key political parties there to confer about the unresolved issues between Baghdad and Erbil especially those related to the financial dues of Kurdistan and the fees of the foreign companies working in the region, a source said. (Iraqi News)
- The head of the Supreme Iraqi Islamic Council, Ammar al-Hakim discussed, at his office in Baghdad Wednesday, with US Ambassador, Stuart Jones the political and security issues and to strengthen relations between Iraq and the United States of America. A statement by the SIIC cited "The two sides discussed the international efforts of the international community to support Iraq in its war against the IS and provide the necessary humanitarian assistance to the displaced citizens." (Iraqi News)

Economics

Iraq's mobile phone network operators have agreed to pay \$307mn each for radio spectrum, enabling them to launch higher-speed 3G mobile internet services in the war-torn country in two months, a senior official at the national regulator told Reuters. Iraq is one of the few Middle East countries still reliant on 2G networks, which mostly carry voice calls and SMS texts and only the most basic online services, while fixed line internet connections are expensive and unreliable. The three mobile network operators - Zain Iraq, a unit of Kuwait's Zain, the Ooredoo subsidiary, Asiacell, and Orange affiliate Korek - have been waiting for several years to begin 3G services. In October sources familiar with the matter said the government wanted the companies to each pay \$307mn for the spectrum, much to their dismay. But the companies have now agreed to this fee and made downpayments of \$73mn a few days ago, Ali al-Khwalidi, chief of the commissioners' council at the Communications and Media Commission (CMC), told Reuters. The companies will settle the remainder in four instalments over the following 18 months, the first of which will be paid at the signing of the 3G contract on Nov. 10, said Khwalidi. There will be a two-month testing period before the commercial launch of 3G, he said. "We hope that this service will offer job opportunities for a high number of people," said Khwalidi. The operators each paid \$1.25bn for 15-year licences in 2007. These permits were technology-neutral, meaning they did not require a separate 3G licence, only the spectrum, so the operators were opposed to paying extra fees, especially when their profits are in retreat. (Zawya)

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. ISX will suspend trading of SBPT starting Nov. 16, 2014.
- Credit Bank of Iraq (BROI) will hold its AGM* on Nov. 13, 2014 to discuss and approve 2013 annual financial results and elect new board members. ISX suspended trading of BROI starting today (Nov. 6, 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 Meetings.)

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Passengers Transport	SBPT	56.000	9.5%	32.1
Fallujah Construction Materials	IFCM	1.700	4.9%	0.1
Karbala Hotels	HKAR	1.510	4.1%	3.1
Ready Made Clothes	IRMC	4.150	3.8%	10.6
Electronic Industries	IELI	1.550	3.3%	0.6

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mosul Dam Tourist Village	HTVM	5.500	-6.0%	0.9
Union Bank of Iraq	BUOI	0.950	-5.9%	4.0
Mamoura Realstate	SMRI	4.250	-5.6%	10.2
National Met. Ind. and Bicycles	IMIB	0.700	-4.1%	0.5
National Chemical Industries	INCP	0.730	-3.9%	1.1

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	121.1	101.1	27.1%
Baghdad Soft Drinks	IBSD	48.6	40.5	10.9%
Gulf Commercial Bank	BGUC	45.8	38.3	10.2%
Baghdad Passengers Transport	SBPT	38.5	32.1	8.6%
United Bank	BUND	27.0	22.5	6.0%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	0.3	0.3	0.1%
Banking Sector	261.9	218.6	58.5%
Industry Sector	78.1	65.2	17.4%
Hotels & Tourism Sec.	47.0	39.2	10.5%
Services Sector	56.5	47.2	12.6%
Agriculture Sector	3.5	2.9	0.8%
Insurance Sector	0.2	0.2	0.0%
Investment Sector	-	-	-
Total	447.5	373.5	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1,350 (-0.4%) / \$1,463 (-0.1%), (-27.6% YTD and -26.3% YTD, respectively).**

The number of traded shares was 0.3bn and the trading volume was IQD0.4bn (\$0.4mn).

11 out of 42 traded listed stocks' price increased while the prices of 23 stocks decreased, and the price of remaining 8 stocks haven't changed.

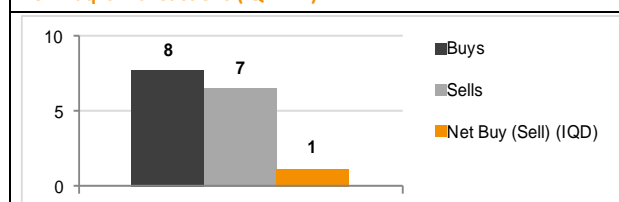
Non Iraqis executed 8 transactions in this session:

Buy: 2 transactions in 2 companies operating in banking and industry sectors.

Sell: 6 transactions in 4 companies operating in banking and services sectors.

Net purchases: **IQD1.2mn (\$1K)**. Share in total trading volume: **1.6%**

Non Iraqi's Transactions (IQD mn)



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	12.80	12.80	12.80	0.0%	12.80	12.80	1	0	0	11.5	2,884.9	6M14	8.4	2.0
Telecom Sector Total									1	0	0	2,884.9			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.84	-	-	-	-	-	-	4.4	166.9	9M14	10.3	0.7
Babylon Bank***	BBAY	0.40	0.40	0.40	0.0%	0.40	0.40	2	2	1	6.7	59.7	6M14	-	0.5
Bank of Baghdad	BBOB	1.55	1.56	1.56	0.0%	1.56	1.55	10	9	14	240.9	325.5	9M14	15.4	1.2
Commercial Bank of Iraq	BCOI	0.65	0.65	0.65	0.0%	0.65	0.65	2	1	0	21.6	135.6	6M14	18.8	0.8
Dijlah & Furat Bank***	BDFD	0.65	0.65	0.63	3.2%	0.65	0.65	1	0	0	40.6	135.6	9M14	-	1.4
Dar Es Salaam Inv. Bank	BDSI	0.93	0.92	0.93	-1.1%	0.93	0.92	11	10	9	14.8	115.2	9M14	12.3	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	0.2	150.3	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.65	-	-	-	-	-	-	0.3	135.6	9M14	13.8	0.9
Gulf Commercial Bank***	BGUC	0.86	0.85	0.86	-1.2%	0.86	0.84	19	54	46	132.3	212.9	9M14	5.5	0.7
Investment Bank of Iraq	BIBI	0.84	0.85	0.84	1.2%	0.85	0.84	10	27	23	43.6	177.4	9M14	5.6	0.7
Iraqi Islamic Bank	BIIB	-	no trade	0.93	-	-	-	-	-	-	198.0	194.1	9M14	18.0	0.9
Iraqi Middle East Bank	BIME	0.65	0.64	0.65	-1.5%	0.65	0.64	14	15	10	93.3	133.6	9M14	35.3	0.5
Kurdistan Int. Bank	BKUI	1.80	1.80	1.84	-2.2%	1.80	1.80	1	1	1	27.0	601.0	9M14	20.7	1.5
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	153.9	9M14	9.6	-
Al-Mansour Bank	BMNS	0.78	0.77	0.78	-1.3%	0.78	0.77	4	5	4	46.0	160.7	9M14	12.0	0.7
National Bank of Iraq	BNOI	0.82	0.80	0.82	-2.4%	0.82	0.80	2	1	1	2.6	166.9	9M14	14.8	0.7
North Bank	BNOR	1.09	1.10	1.08	1.9%	1.10	1.08	47	111	121	72.0	275.5	9M14	18.7	1.0
Credit Bank of Iraq	BROI	-	Suspend/GA	1.00	-	-	-	-	-	-	26.9	208.7	9M14	19.6	0.9
Sumer Commercial Bank	BSUC	-	no trade	1.08	-	-	-	-	-	-	108.2	225.4	9M14	97.1	1.0
United Bank	BUND	0.71	0.70	0.71	-1.4%	0.71	0.70	21	38	27	15.6	175.3	9M14	3.7	0.5
Union Bank	BUOI	0.96	0.95	1.01	-5.9%	0.96	0.95	7	5	5	3.4	199.8	9M14	8.0	0.8
Banking Sector Total									151	279	262	4,109.6			

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	1.50	1.50	1.50	0.0%	1.50	1.50	1	0	0	0.5	1.4	9M14	-	1.5
Baghdad Soft Drinks	IBSD	2.23	2.25	2.25	0.0%	2.25	2.20	24	22	49	56.1	249.8	9M14	14.3	1.6
Electronic Industries	IELI	1.55	1.55	1.50	3.3%	1.55	1.55	2	1	1	2.8	23.3	3M14	-	1.1
Fallujah for Construction Mat.***	IFCM	1.70	1.70	1.62	4.9%	1.70	1.70	1	0	0	0.5	4.4	9M13	98.3	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.68	0.68	0.67	1.5%	0.68	0.68	1	2	1	2.0	7.0	6M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.47	-	-	-	-	-	-	0.3	1.5	6M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.10	1.09	1.11	-1.8%	1.11	1.09	10	7	8	17.3	15.7	9M14	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.99	-	-	-	-	-	-	0.3	1.2	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	3.55	-	-	-	-	-	-	0.2	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	-	-	-	-	-	-	7.3	5.4	9M14	48.4	1.0
Al-Mansour Pharma. Ind.	IMAP	0.70	0.68	0.70	-2.9%	0.70	0.68	5	3	2	3.5	3.7	9M14	11.0	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	38.00	-	-	-	-	-	-	0.0	4.4	9M14	15.2	1.0
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	0.0	2.5	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	0.70	0.70	0.73	-4.1%	0.70	0.70	2	1	1	0.5	4.4	6M14	-	2.5
Modern Sewing	IMOS	-	no trade	2.75	-	-	-	-	-	-	1.1	2.1	9M14	38.9	2.7
Modern Paint Industries	IMPI	1.22	1.22	1.21	0.8%	1.22	1.22	1	1	1	5.4	9.4	3M14	-	1.5
National Chemical Industries	INCP	0.73	0.73	0.76	-3.9%	0.73	0.73	1	2	1	3.5	9.3	3M14	-	1.4
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.1	3M13	-	0.4
Ready Made Clothes	IRMC	3.90	4.15	4.00	3.8%	4.15	3.90	5	3	13	0.6	5.5	9M14	-	4.2
The Light Industries	ITLI	0.60	0.60	0.60	0.0%	0.60	0.60	3	1	1	2.8	8.4	9M14	-	-
Industry Sector Total								56	43	78		376.2			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	6.48	-	-	-	-	-	-	0.3	2.0	3M14	5.5	10.9
Baghdad Hotel	HBAG	10.25	10.25	10.50	-2.4%	10.25	10.25	3	0	1	3.0	32.9	9M14	41.2	10.2
Babylon Hotel	HBAY	70.00	70.00	70.00	0.0%	70.00	70.00	1	0	1	9.5	78.9	6M14	-	-
Ishtar Hotels***	HISH	41.00	41.00	42.00	-2.4%	41.00	41.00	1	0	0	7.3	77.0	6M14	134.0	17.6
Karbala Hotels	HKAR	1.50	1.51	1.45	4.1%	1.51	1.50	4	3	4	5.7	6.3	3M14	-	1.3
Mansour Hotel	HMAN	26.00	25.60	25.90	-1.2%	26.00	25.60	10	1	26	8.4	62.5	FY13	-	38.9
National for Tourist Invest.	HNTI	17.11	17.10	17.60	-2.8%	17.11	17.10	3	0	4	9.0	77.6	9M14	78.4	11.1
Palestine Hotel	HPAL	16.00	15.85	16.00	-0.9%	16.00	15.85	4	1	10	27.5	59.1	9M14	15.8	9.1
Al-Sadeer Hotel	HSAD	-	no trade	30.00	-	-	-	-	-	-	3.8	31.0	9M14	102.9	28.8
Mosul Dam Tourist Village	HTVM	5.50	5.50	5.85	-6.0%	5.50	5.50	2	0	1	1.2	1.1	FY13	-	-
Hotel&Tourism Sector Total								28	5	47		428.5			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.48	-	-	-	-	-	-	0.0	2.8	9M14	-	0.5
AL-Badia for General Trans	SBAG	1.68	1.67	1.70	-1.8%	1.68	1.67	2	0	0	5.5	3.1	3M14	84.4	0.9
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	56.26	56.00	51.15	9.5%	56.26	55.90	43	1	38	2.6	23.4	9M14	176.8	20.6

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	6M13	-	2.1
Iraqi Land Transport	SILT	1.60	1.57	1.60	-1.9%	1.60	1.57	6	3	5	12.9	18.3	9M14	196.2	1.1
Kharkh Tour Amuzement City	SKTA	6.25	6.25	6.05	3.3%	6.25	6.25	1	0	0	2.7	2.6	9M14	69.5	4.7
Al-Mosul for Funfairs	SMOF	-	no trade	12.15	-	-	-	-	-	-	0.6	4.1	9M13	5.1	1.9
Mamoura Realestate Inv.***	SMRI	4.45	4.25	4.50	-5.6%	4.45	4.25	6	3	12	18.8	58.6	9M14	-	4.4
AL-Nukhba for Construction	SNUC	-	no trade	0.70	-	-	-	-	-	-	0.1	1.2	9M14	23.6	0.6
Services Sector Total								58	7	57		124.5			
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	5.90	6.00	-1.7%	6.00	5.90	6	1	3	1.1	22.2	9M13	-	3.6
Iraqi Agricultural Products	AIRP	-	no trade	12.50	-	-	-	-	-	-	0.1	3.8	3M14	16.4	4.8
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.75	-	-	-	-	-	-	7.6	28.9	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								6	1	3		59.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	1.00	-	-	-	-	-	-	0.2	2.1	9M14	25.8	0.8
Al-Ameen for Insurance	NAME	1.90	1.90	1.95	-2.6%	1.90	1.90	1	0	0	1.0	4.8	9M14	11.0	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	1.2	3M13	2.4	0.5
Al-Hamraa for Insurance (NR)***	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.4	9M14	4.9	0.8
Insurance Sector Total								1	0	0		17.2			
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								301	334	447		8,008.8			

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 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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