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

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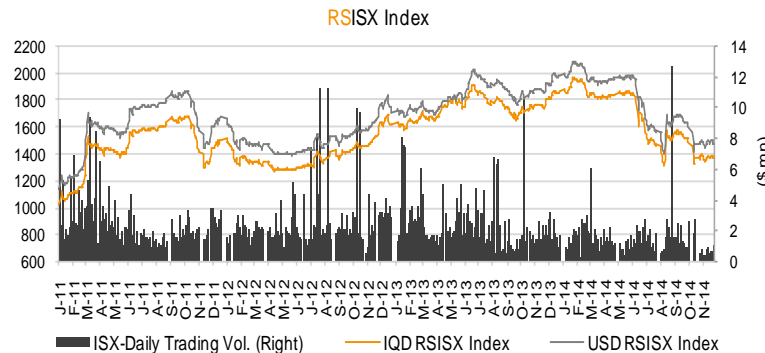
Daily Bulletin / Wednesday

Iraqi Dinar Value

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

Daily Value Traded

IQD1,162,401,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1363	-0.1%	-26.9%
USD RSISX	1476	-0.1%	-25.7%

News from Iraq

Politics

- The Speaker of the Iraqi Parliament, Salim al-Jubouri assured during a press conference he held at the Parliament on Wednesday that the parliamentary committees prepared several law drafts that would be referred for a vote in the Council next Saturday. He added "We agreed to form a committee to follow up the Political Agreement Document within the National Reconciliation initiative and the three presidencies have discussed during their meeting the issue of the 2015 Budget." (Iraqi News)
- During the visit of head of parliament Salim al-Jabouri to Oman, Jordan refused an Iraq's request to establish airplanes bases to bomb the sites of the IS. (Iraqi News)
- The office of Prime Minister, Haider al-Abadi announced that the former Deputy Minister of Interior, Adnan al-Asadi is officially appointed as the PM's Advisor for Security Affairs. (Iraqi News)

Economics

- Security source reported that "The flame of Sumoud (Beiji) Oil Refinery has been returned to work again few days after ending the besiege imposed by the terrorist groups on the refinery" The source added "The flame has been enlightened on Wednesday morning to burn some oil remnants stored on the storage places of the refinery due to stoppage of work in the refinery for months due to the security situation in the province." (Iraqi News)
- The Kurdistan Regional Government (KRG) has received the first installment of some \$280mn from the Iraqi government as part of a deal recently agreed between the two. "We have already received around \$280mn and expect another \$200mn within days," said Fazil Nabi, a Kurd and top advisor to the Iraqi finance ministry. (Rudaw)

ISX - Company Announcements

- Gulf Insurance&Reinsurance (NGIR) will hold its AGM* on Dec. 15, 2014 to discuss and approve 2013 annual financial results and increasing its capital through rights issue.
- Shares of Bain Al-Nahrain Financial Inv. (VMES) will resume trading on Nov. 27, after they approved 2013 annual financial results and elect new board members.
- Iraq Registrar of Companies approved the AGM* decisions of Al-Ameen for Insurance (NAME) which was held on May 28, 2014, including capital increase from IQD2bn to IQD3bn through 50% bonus issue.
- Iraq Registrar of Companies approved the decisions of Baghdad for Packing Materials (IBPM) including the approval of 2013 annual financial results and electing new board members.

**(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
Elaf Islamic Bank	BELF	0.650	8.3%	1.1
Kharkh Tour Amusement City	SKTA	8.200	6.5%	27.8
Iraqi Date Processing & Marketing	IIDP	1.200	4.3%	260.6
The Light Industries	ITLI	0.520	4.0%	21.1
National Bank of Iraq	BNOI	0.870	3.6%	3.7

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dijlah & Furat Bank	BDFD	0.650	-7.1%	0.7
Al-Sadeer Hotel	HSAD	27.000	-3.6%	3.7
Mosul Dam Tourist Village	HTVM	4.750	-3.1%	0.5
Gulf Commercial Bank	BGUC	0.830	-2.4%	297.0
Iraqi for Carton Manufact. & Trading	IICM	0.500	-2.0%	0.8

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	355.8	297.0	30.6%
Iraqi Date Processing & Market.	IIDP	312.2	260.6	26.9%
North Bank	BNOR	69.5	58.1	6.0%
Mansour Hotel	HMAN	55.2	46.1	4.8%
Bank of Baghdad	BBOB	52.9	44.2	4.6%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	0.6	0.5	0.1%
Banking Sector	621.8	519.0	53.5%
Industry Sector	396.6	331.0	34.1%
Hotels & Tourism Sec.	75.6	63.1	6.5%
Services Sector	65.2	54.4	5.6%
Agriculture Sector	2.2	1.9	0.2%
Insurance Sector	0.4	0.4	0.0%
Investment Sector	-	-	-
Total	1,162.4	970.3	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,363 / \$1,476, (-0.1%) (-26.9% YTD and -25.7% YTD, respectively).

The number of traded shares was 1.1bn and the trading volume was IQD1.2bn (\$1.0mn).

13 out of 39 traded listed stocks' price increased while the prices of 10 stocks decreased, and the price of remaining 16 stocks haven't changed.

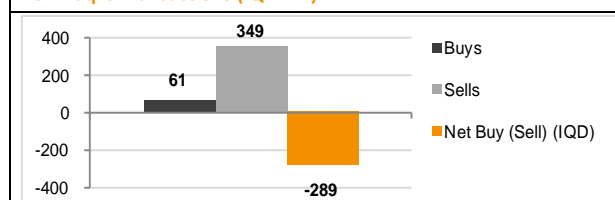
Non Iraqis executed 87 transactions in this session:

Buy: 27 transactions in 4 companies operating in banking, industry and services sectors.

Sell: 60 transactions in 5 companies operating in telecom, banking and industry sectors.

Net sales: IQD289mn (\$241K). Share in total trading volume: 17.6%

Non Iraqi's Transactions (IQD mn)



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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	12.75	12.75	12.75	0.0%	12.75	12.75	1	0	1	313.0	2,873.7	9M14	9.0	1.9
Telecom Sector Total									1	0	1	2,873.7			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.88	-	-	-	-	-	-	18.8	183.6	9M14	11.3	0.8
Babylon Bank***	BBAY	0.38	0.38	0.38	0.0%	0.38	0.38	10	22	8	63.9	56.7	6M14	-	0.4
Bank of Baghdad	BBOB	1.54	1.55	1.54	0.6%	1.58	1.53	14	34	53	763.4	323.5	9M14	15.3	1.2
Commercial Bank of Iraq	BCOI	0.67	0.67	0.67	0.0%	0.67	0.67	5	4	3	151.2	139.8	6M14	19.4	0.8
Dijlah & Furat Bank***	BDFD	0.66	0.65	0.70	-7.1%	0.66	0.65	2	1	1	83.9	135.6	9M14	-	1.4
Dar Es Salaam Inv. Bank	BDSI	0.88	0.89	0.88	1.1%	0.89	0.88	14	31	27	108.4	111.4	9M14	11.9	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	150.3	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	0.65	0.65	0.60	8.3%	0.65	0.65	1	2	1	1.7	135.6	9M14	13.8	0.9
Gulf Commercial Bank***	BGUC	0.85	0.83	0.85	-2.4%	0.85	0.82	66	428	356	513.2	207.8	9M14	5.4	0.7
Investment Bank of Iraq	BIBI	0.90	0.90	0.90	0.0%	0.90	0.90	8	19	17	348.4	187.8	9M14	6.0	0.8
Iraqi Islamic Bank	BIIB	-	no trade	0.90	-	-	-	-	-	-	1,278.8	187.8	9M14	17.4	0.8
Iraqi Middle East Bank	BIME	0.62	0.62	0.63	-1.6%	0.62	0.61	14	36	23	651.5	129.4	9M14	34.2	0.5
Kurdistan Int. Bank	BKUI	1.89	1.89	1.89	0.0%	1.89	1.89	1	1	1	103.0	631.1	9M14	21.8	1.6
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	153.9	9M14	9.6	0.7
Al-Mansour Bank	BMNS	0.85	0.83	0.83	0.0%	0.85	0.82	9	23	19	167.2	173.2	9M14	13.0	0.7
National Bank of Iraq	BNOI	0.85	0.87	0.84	3.6%	0.87	0.85	8	5	4	19.3	181.6	9M14	16.1	0.8
North Bank	BNOR	1.07	1.10	1.08	1.9%	1.10	1.07	7	64	70	749.8	275.5	9M14	18.7	1.0
Credit Bank of Iraq	BROI	0.95	0.95	0.95	0.0%	0.95	0.95	4	6	6	129.5	198.2	9M14	18.6	0.8
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	2	18	17	221.1	198.2	9M14	85.4	0.9
United Bank	BUND	0.68	0.69	0.69	0.0%	0.69	0.68	7	7	5	181.8	172.8	9M14	3.7	0.5
Union Bank	BUOI	0.95	0.97	0.97	0.0%	0.97	0.95	6	12	11	341.3	204.0	9M14	8.1	0.8
Banking Sector Total									178	712	622	4,138.0			

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	-	-	-	-	-	-	5.1	1.4	9M14	-	1.5
Baghdad Soft Drinks	IBSD	2.25	2.27	2.27	0.0%	2.27	2.25	14	19	42	446.1	252.0	9M14	14.5	1.6
Electronic Industries	IELI	-	no trade	1.50	-	-	-	-	-	-	20.6	22.5	3M14	-	1.1
Fallujah for Construction Mat.***	IFCM	-	no trade	1.70	-	-	-	-	-	-	7.7	4.4	9M13	98.3	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.1	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.68	-	-	-	-	-	-	19.5	7.0	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.50	0.50	0.51	-2.0%	0.50	0.50	2	2	1	1.3	1.6	6M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.20	1.20	1.15	4.3%	1.21	1.20	25	260	312	57.5	17.3	9M14	-	1.2
Iraqi Engineering Works	IIEW	-	no trade	1.00	-	-	-	-	-	-	1.8	1.3	9M14	-	0.9
Iraqi For Tufted Carpets	IITC	3.50	3.50	3.50	0.0%	3.50	3.50	2	0	1	1.5	1.5	9M14	4.3	0.9
Al-Khazer for Construction M.	IKHC	-	no trade	2.30	-	-	-	-	-	-	0.5	2.1	9M13	21.5	1.9
AL- Kindi of Veterinary Vac.	IKLV	1.29	1.27	1.25	1.6%	1.29	1.26	24	12	15	31.1	5.7	9M14	51.2	1.1
Al-Mansour Pharma. Ind.	IMAP	0.70	0.70	0.70	0.0%	0.70	0.70	1	0	0	19.8	3.8	9M14	11.3	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	52.00	-	-	-	-	-	-	0.1	7.8	9M14	26.8	1.8
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	0.3	2.5	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	Suspend/GA	0.70	-	-	-	-	-	-	4.2	4.4	9M14	-	2.2
Modern Sewing	IMOS	-	no trade	2.75	-	-	-	-	-	-	3.7	2.1	9M14	38.9	2.7
Modern Paint Industries	IMPI	1.28	1.28	1.28	0.0%	1.28	1.28	3	0	0	14.1	9.8	3M14	-	1.6
National Chemical Industries	INCP	-	no trade	0.71	-	-	-	-	-	-	16.1	9.0	3M14	-	1.4
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.1	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	6.10	-	-	-	-	-	-	1.9	8.1	9M14	-	6.2
The Light Industries	ITLI	0.51	0.52	0.50	4.0%	0.52	0.51	18	49	25	28.3	7.3	9M14	-	-
Industry Sector Total								89	342	397		384.6			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	5.50	-	-	-	-	-	-	1.3	1.7	3M14	4.7	9.3
Baghdad Hotel	HBAG	-	no trade	10.25	-	-	-	-	-	-	25.0	32.9	9M14	41.2	10.2
Babylon Hotel	HBAY	-	Suspend/GA	73.00	-	-	-	-	-	-	93.8	82.3	9M14	-	-
Ishtar Hotels***	HISH	39.25	39.00	39.75	-1.9%	39.25	39.00	4	0	6	30.3	73.2	6M14	127.5	16.8
Karbala Hotels	HKAR	-	no trade	1.45	-	-	-	-	-	-	30.1	6.1	3M14	-	1.3
Mansour Hotel	HMAN	25.45	25.25	25.50	-1.0%	25.45	25.25	3	2	55	28.0	61.6	FY13	-	38.4
National for Tourist Invest.	HNTI	16.50	16.50	16.50	0.0%	16.50	16.50	6	0	5	33.3	74.9	9M14	75.7	10.7
Palestine Hotel	HPAL	15.70	15.60	15.70	-0.6%	15.70	15.60	3	0	4	61.0	58.2	9M14	15.5	8.9
Al-Sadeer Hotel	HSAD	28.00	27.00	28.00	-3.6%	28.00	27.00	3	0	4	23.6	27.9	9M14	92.6	25.9
Mosul Dam Tourist Village	HTVM	4.75	4.75	4.90	-3.1%	4.75	4.75	1	0	1	4.9	1.0	FY13	-	-
Hotel&Tourism Sector Total								20	3	76		419.8			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	Suspend/GA	0.52	-	-	-	-	-	-	3.1	3.0	9M14	-	0.5
AL-Badia for General Trans	SBAG	1.55	1.60	1.55	3.2%	1.60	1.55	12	5	8	13.6	2.9	3M14	80.9	0.9
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	Suspend/GA	46.00	-	-	-	-	-	-	7.2	19.2	9M14	145.3	16.9

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	1.54	1.54	1.55	-0.6%	1.54	1.54	1	2	3	59.9	18.0	9M14	192.4	1.1
Kharkh Tour Amusement City	SKTA	8.47	8.20	7.70	6.5%	8.47	8.15	30	4	33	8.9	3.4	9M14	91.2	6.1
Al-Mosul for Funfairs	SMOF	-	no trade	12.15	-	-	-	-	-	-	4.9	4.1	9M13	5.1	1.9
Mamoura Realestate Inv.***	SMRI	4.50	4.59	4.50	2.0%	4.59	4.50	11	5	21	173.8	63.3	9M14	-	4.7
AL-Nukhba for Construction	SNUC	-	no trade	0.70	-	-	-	-	-	-	2.3	1.2	9M14	23.6	0.6
Services Sector Total								54	16	65		125.6			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.00	-	-	-	-	-	-	0.4	0.5	9M13	16.4	2.6
Iraqi Agr. Prod. Mark. Meat***	AIPM	-	no trade	5.85	-	-	-	-	-	-	15.7	22.0	9M14	142.8	3.8
Iraqi Agricultural Products	AIRP	11.95	11.95	11.75	1.7%	11.95	11.95	2	0	1	1.0	3.6	9M14	96.9	4.6
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.75	-	-	-	-	-	-	31.6	28.9	3M12	-	5.4
Modern Animal & Agr. Production	AMAP	0.70	0.70	0.68	2.9%	0.70	0.70	2	1	1	1.2	2.1	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	9.00	-	-	-	-	-	-	0.8	2.3	FY12	8.1	1.9
Agriculture Sector Total								4	2	2		59.3			
Insurance Sector															
AHliya For Insurance	NAHF	0.95	0.95	0.95	0.0%	0.95	0.95	4	0	0	3.1	2.0	9M14	24.5	0.7
Al-Ameen for Insurance	NAME	-	no trade	1.90	-	-	-	-	-	-	3.5	4.8	9M14	11.0	1.5
Dar Al-Salam for Insurance	NDSA	-	Suspend/GA	2.00	-	-	-	-	-	-	1.9	4.8	9M14	9.4	1.2
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.69	-	-	-	-	-	-	1.1	1.2	9M14	4.2	0.6
Al-Hamraa for Insurance (NR)***	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.4	9M14	4.9	0.8
Insurance Sector Total								4	0	0		17.1			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.40	-	-	-	-	-	-	1.5	1.2	9M14	-	1.5
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	0.0	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	-	no trade	0.40	-	-	-	-	-	-	0.0	2.3	FY12	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	Suspend/GA	1.00	-	-	-	-	-	-	-	0.8	9M14	-	0.9
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.19	-	-	-	-	-	-	0.1	2.0	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.70	-	-	-	-	-	-	0.0	0.7	9M14	9.3	0.6
Investment Sector Total								-	-	-		8.2			
Grand Total								350	1,076	1,162		8,026.2			

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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