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

DISCLAIMER

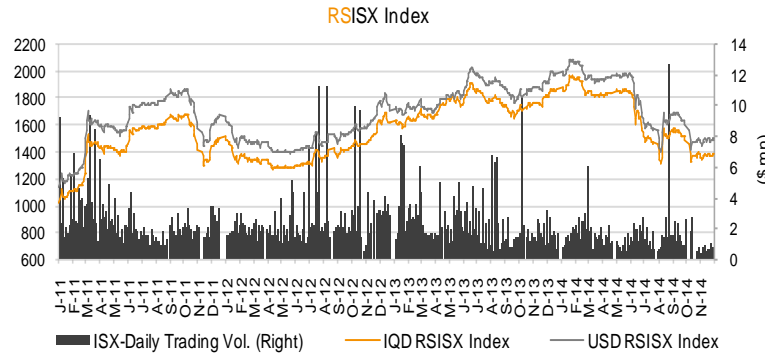
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Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1197)

Daily Value Traded

IQD3,660,443,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1377	-0.2%	-26.2%
USD RSISX	1494	-0.2%	-24.8%

News from Iraq

Politics

- US Secretary of State John Kerry welcomed the recent oil and budget agreement between Baghdad and Erbil that ended a long-lasting political deadlock in the country. Speaking in Brussels at the first meeting of ministers from more than 60 countries and factions involved in the campaign against the IS, Kerry said the operations have resulted in IS losing ground in Iraq and Syria. (Rudaw)
- The Head of Trade and Economic Section of Republic of Bulgaria in Erbil, Mr. Dimitar Ougrinov met with the KRG Head of Department of Foreign Relations, Minister Falah Mustafa to discuss bilateral ties and the latest developments. Mr. Ougrinov announced that Bulgaria places great importance on enhancing relations with the Kurdistan Region and stated that the opening of the Bulgarian Consulate General in Erbil in 2015 will serve as a stepping stone to broaden and strengthen the existing cooperation between the Kurdistan Region and Bulgaria. (Iraq Business News)
- Minister of National Defense in Singapore, Ng Eng Hen said that the Singaporean Armed Forces will send between 50 to 60 soldiers to join the multinational coalition to fight the terrorist threats in Iraq and Syria. (Iraqi News)

Economics

- On Tuesday, Kurdistan's Prime Minister, Nechirvan Barzani revealed that the central government has agreed to pay trillion and 200 billion Iraqi dinars to the Peshmerga forces, hoping to solve all the problems between the central government and the provincial government. Barzani said that "This amount will be allocated from the budget of the Iraqi defense system." (Iraqi News)
- Total and Marathon Oil have confirmed a discovery of light oil and gas with condensates at the Harir Block, 60km from the city of Erbil. (Iraq Business News)

ISX - Company Announcements

- Original shares of Baghdad Passengers Transport (SBPT) resumed trading today (Dec. 3, 2014) after they approved 2013 annual financial results, increasing its capital from IQD0.5bn to IQD1.0bn through 100% bonus issue and electing new board members. SBPT closed the day at IQD27.75 per share, up 20.7%.
- A cross transaction occurred on IQD3.03bn Union Bank (BUOI) shares today (Dec. 3, 2014). This represents 1.2% of BUOI capital.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Passengers Transport	SBPT	27.750	20.7%	78.7
Modern Chemical Industries	IMCI	52.500	9.4%	0.1
Electronic Industries	IELI	1.500	3.4%	9.6
Kharkh Tour Amusement City	SKTA	8.150	3.2%	7.5
Dijlah & Furat Bank	BDFD	0.660	3.1%	3.9

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	4.300	-7.5%	2.8
Ashur Bank	BASH	0.820	-6.8%	0.4
Al-Sadeer Hotel	HSAD	25.000	-5.7%	20.1
Asiacell Communications PJSC	TASC	12.000	-4.0%	16.6
Babylon Bank	BBAY	0.380	-2.6%	1.7

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Union Bank of Iraq	BUOI	2,879.8	2,405.9	78.7%
Baghdad Soft Drinks	IBSD	223.7	186.9	6.1%
Bank of Baghdad	BBOB	107.8	90.0	2.9%
Baghdad Passengers Transport	SBPT	94.2	78.7	2.6%
North Bank	BNOR	55.4	46.3	1.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	19.9	16.6	0.5%
Banking Sector	3,176.5	2,653.7	86.8%
Industry Sector	274.7	229.5	7.5%
Hotels & Tourism Sec.	34.7	29.0	0.9%
Services Sector	149.7	125.1	4.1%
Agriculture Sector	1.3	1.1	0.0%
Insurance Sector	-	-	-
Investment Sector	3.6	3.0	0.1%
Total	3,660.4	3,058.0	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,377 / \$1,494, (-0.2%) (-26.2% YTD and -24.8% YTD, respectively).

The number of traded shares was 3.5bn and the trading volume was IQD3.7bn (\$3.1mn).

12 out of 42 traded listed stocks' price increased while the prices of 13 stocks decreased, and the price of remaining 17 stocks haven't changed.

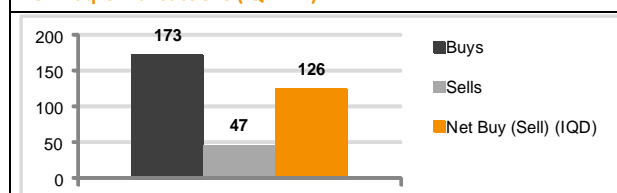
Non Iraqis executed 40 transactions in this session:

Buy: 21 transactions in 4 companies operating in banking, industry and services sectors.

Sell: 19 transactions in 3 companies operating in telecom, banking and services sectors.

Net purchases: IQD126mn (\$105K). Share in total trading volume: 3%

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	12.30	12.00	12.50	-4.0%	12.40	12.00	20	2	20	305.8	2,706.9	9M14	8.5	1.8
Telecom Sector Total								20	2	20		2,706.9			
Banking Sector															
Ashur International Bank	BASH	0.82	0.82	0.88	-6.8%	0.82	0.82	2	1	1	18.4	171.3	9M14	10.6	0.7
Babylon Bank***	BBAY	0.38	0.38	0.39	-2.6%	0.38	0.38	7	5	2	63.3	56.8	9M14	-	0.4
Bank of Baghdad	BBOB	1.60	1.60	1.59	0.6%	1.61	1.60	21	67	108	761.0	334.2	9M14	15.8	1.3
Commercial Bank of Iraq	BCOI	0.66	0.68	0.68	0.0%	0.68	0.66	6	5	4	140.9	142.0	9M14	22.5	0.6
Dijlah & Furat Bank***	BDFD	0.68	0.66	0.64	3.1%	0.70	0.66	6	7	5	84.0	137.8	9M14	-	1.4
Dar Es Salaam Inv. Bank	BDSI	0.89	0.89	0.89	0.0%	0.89	0.88	5	3	3	107.8	111.5	9M14	11.9	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	150.4	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.70	-	-	-	-	-	-	1.7	146.2	9M14	14.9	1.0
Gulf Commercial Bank***	BGUC	0.86	0.86	0.86	0.0%	0.86	0.86	19	51	44	509.6	215.5	9M14	5.6	0.8
Investment Bank of Iraq	BIBI	0.94	0.94	0.94	0.0%	0.95	0.94	20	11	11	347.0	196.3	9M14	6.2	0.8
Iraqi Islamic Bank	BIIB	0.90	0.90	0.90	0.0%	0.90	0.90	3	14	12	1,279.8	188.0	9M14	17.4	0.8
Iraqi Middle East Bank	BIME	0.58	0.59	0.58	1.7%	0.59	0.58	13	22	13	598.0	123.2	9M14	32.5	0.5
Kurdistan Int. Bank	BKUI	1.88	1.88	1.90	-1.1%	1.88	1.88	4	3	6	100.0	628.2	9M14	21.7	1.6
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	154.0	9M14	9.6	0.7
Al-Mansour Bank	BMNS	0.82	0.82	0.82	0.0%	0.82	0.82	3	18	15	166.9	171.3	9M14	12.8	0.7
National Bank of Iraq	BNOI	0.90	0.91	0.90	1.1%	0.91	0.90	7	4	4	19.5	190.1	9M14	16.8	0.8
North Bank	BNOR	1.06	1.04	1.06	-1.9%	1.06	1.04	15	52	55	752.2	260.7	9M14	17.7	0.9
Credit Bank of Iraq	BROI	0.98	0.95	0.95	0.0%	0.98	0.95	3	1	1	128.0	198.4	9M14	18.6	0.8
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	1	14	13	221.7	198.4	9M14	85.4	0.9
United Bank	BUND	0.70	0.70	0.71	-1.4%	0.70	0.70	1	1	1	171.0	175.4	9M14	3.7	0.5
Union Bank	BUOI	0.95	0.95	0.95	0.0%	0.95	0.95	1	3,031	2,880	362.6	200.0	9M14	8.0	0.8
Banking Sector Total								137	3,312	3,177		4,149.7			

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	2.35	2.31	2.35	-1.7%	2.35	2.30	28	96	224	446.4	256.7	9M14	14.7	1.7
Electronic Industries	IELI	1.50	1.50	1.45	3.4%	1.50	1.50	7	8	12	20.4	22.6	3M14	-	1.1
Fallujah for Construction Mat.***	IFCM	-	no trade	1.70	-	-	-	-	-	-	7.6	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	0.70	-	-	-	-	-	-	19.0	7.2	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.50	-	-	-	-	-	-	1.2	1.6	6M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.20	1.20	1.20	0.0%	1.20	1.20	6	2	3	52.2	17.3	9M14	-	1.2
Iraqi Engineering Works	IIEW	-	no trade	0.95	-	-	-	-	-	-	1.8	1.2	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	3.45	-	-	-	-	-	-	1.5	1.4	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	-	no trade	1.25	-	-	-	-	-	-	30.9	5.6	9M14	50.4	1.1
Al-Mansour Pharma. Ind.	IMAP	0.70	0.72	0.72	0.0%	0.72	0.70	8	5	3	19.9	3.9	9M14	11.7	0.6
Modern Chemical Industries(NR)	IMCI	52.50	52.50	48.00	9.4%	52.50	52.50	1	0	0	0.1	7.9	9M14	27.0	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	2.70	-	-	-	-	-	-	3.7	2.0	9M14	38.2	2.7
Modern Paint Industries	IMPI	-	no trade	1.68	-	-	-	-	-	-	14.1	12.9	3M14	-	2.0
National Chemical Industries	INCP	0.70	0.70	0.71	-1.4%	0.70	0.70	2	4	3	16.1	8.9	3M14	-	1.3
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.1	3M13	-	0.4
Ready Made Clothes	IRMC	4.65	4.30	4.65	-7.5%	4.75	4.30	6	1	3	1.9	5.7	9M14	-	4.4
The Light Industries	ITLI	0.57	0.58	0.57	1.8%	0.58	0.56	18	48	27	28.6	8.1	9M14	-	-
Industry Sector Total								76	163	275		391.0			
Hotels & Tourism Sector															
Ashour Hotel	HASH	5.50	5.50	5.50	0.0%	5.50	5.50	1	0	1	1.4	1.7	3M14	4.7	9.3
Baghdad Hotel	HBAG	10.50	10.50	10.25	2.4%	10.50	10.50	1	0	0	25.1	33.7	9M14	42.2	10.4
Babylon Hotel	HBAY	-	Suspend/GA	73.00	-	-	-	-	-	-	93.5	82.3	9M14	-	-
Ishtar Hotels***	HISH	-	no trade	38.80	-	-	-	-	-	-	30.4	72.9	6M14	126.8	16.7
Karbala Hotels	HKAR	1.49	1.46	1.46	0.0%	1.49	1.46	2	1	2	30.5	6.1	3M14	-	1.3
Mansour Hotel	HMAN	-	no trade	25.00	-	-	-	-	-	-	26.9	61.0	FY13	-	38.0
National for Tourist Invest.	HNTI	-	no trade	16.50	-	-	-	-	-	-	33.0	75.0	9M14	75.7	10.7
Palestine Hotel	HPAL	15.90	15.38	15.40	-0.1%	15.90	15.38	6	0	7	62.3	57.4	9M14	15.3	8.8
Al-Sadeer Hotel	HSAD	25.00	25.00	26.50	-5.7%	25.00	24.25	5	1	24	23.6	25.9	9M14	85.8	24.0
Mosul Dam Tourist Village	HTVM	4.75	4.75	4.80	-1.0%	4.75	4.75	1	0	1	4.9	1.0	FY13	-	-
Hotel&Tourism Sector Total								16	3	35		417.1			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	Suspend/GA	0.52	-	-	-	-	-	-	3.3	3.0	9M14	-	0.5
AL-Badia for General Trans	SBAG	1.60	1.59	1.60	-0.6%	1.60	1.59	4	2	2	13.6	2.9	3M14	80.4	0.9
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport***	SBPT	28.00	27.75	23.00	20.7%	30.00	25.00	74	3	94	7.8	23.2	9M14	175.3	20.4

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	1.51	1.51	1.51	0.0%	1.51	1.51	8	2	3	59.7	17.7	9M14	188.7	1.1
Kharkh Tour Amuzement City	SKTA	8.00	8.15	7.90	3.2%	8.15	8.00	13	1	9	9.0	3.4	9M14	90.6	6.1
Al-Mosul for Funfairs	SMOF	-	no trade	12.15	-	-	-	-	-	-	4.8	4.1	9M13	5.1	1.9
Mamoura Realestate Inv.***	SMRI	4.87	4.90	4.87	0.6%	4.90	4.75	10	9	41	168.2	67.6	9M14	-	5.0
AL-Nukhba for Construction	SNUC	-	no trade	0.70	-	-	-	-	-	-	2.2	1.2	9M14	23.6	0.6
Services Sector Total								109	16	150		133.6			
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	5.85	5.85	5.85	0.0%	5.85	5.85	2	0	1	14.3	22.0	9M14	142.8	3.8
Iraqi Agricultural Products	AIRP	11.80	11.75	11.75	0.0%	11.80	11.75	2	0	1	1.0	3.5	9M14	95.3	4.5
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.75	-	-	-	-	-	-	33.1	28.9	3M12	-	5.4
Modern Animal & Agr. Production	AMAP	0.70	0.70	0.68	2.9%	0.70	0.70	1	0	0	1.0	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								5	0	1		59.3			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.95	-	-	-	-	-	-	3.1	2.0	9M14	24.5	0.7
Al-Ameen for Insurance	NAME	-	no trade	1.90	-	-	-	-	-	-	3.4	4.8	9M14	11.0	1.5
Dar Al-Salam for Insurance	NDSA	-	Suspend/GA	1.95	-	-	-	-	-	-	2.1	4.7	9M14	9.2	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								-	-	-		17.0			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	1.40	1.40	1.40	0.0%	1.40	1.40	3	3	4	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	-	no trade	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	0.65	-	-	-	-	-	-	0.0	0.6	9M14	8.6	0.5
Investment Sector Total								3	3	4		8.2			
Grand Total								366	3,500	3,660		7,882.7			

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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