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

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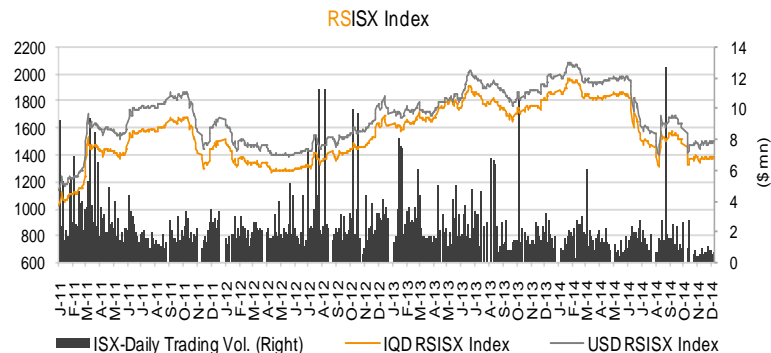
Daily Bulletin / Tuesday

Iraqi Dinar Value

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

Daily Value Traded

IQD798,459,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1377	-0.2%	-26.2%
USD RSISX	1493	-0.2%	-24.8%

News from Iraq

Politics

- U.S. allies have committed to send about 1.5K forces to Iraq to help train and advise Iraqi and Kurdish soldiers battling the IS, which increasingly appears on the defensive, the top U.S. commander guiding the coalition effort said on Monday. (Iraqi News)
- U.S. Defense Secretary Chuck Hagel arrived in Baghdad on Tuesday as the United States expands its presence and touts progress against IS militants four months after starting a campaign of air strikes in Iraq. Hagel is the first U.S. secretary of defense to visit Iraq since President Barack Obama ordered American troops out of the country in 2011. (Zawya)

Economics

- Iraq has cut the official selling price (OSP) to Asia and the United States in January for its main crude oil export grade, Basrah light, but raised the OSP slightly to Europe, the state oil marketing company said on Monday. The move follows a sharp reduction to Saudi Arabia's crude oil OSPs to Asia and the United States last week, in what many analysts and traders have said suggests countries are competing to hold on to market share in an oversupplied market. (Al Arabiya News)

ISX - Company Announcements

- Outstanding points from the Second Iraqi Banking Conference held in Baghdad on November 29, 2014: The private banking sector should be part of the decision making mechanism in economic and financial matters through suggesting a representative network of private banks in the committee of economic affairs in the House of Representatives and in the board of directors of CBI. The nature of the relationship between the private banks and the public banks should be improved. The standards for evaluating the banks should be separated based on their nature of business (Islamic, commercial, or investment bank). In order to use the legal reserves beneficially and actively, it should be benefited from the global experience.
- Modern Animal & Agr. Production (AMAP) will hold its AGM* on Dec. 29, 2014 to discuss and approve 2013 annual financial results, increasing its capital from IQD3.6bn to IQD3.9bn through 8.5% bonus issue and distributing 4% cash dividend (IQD0.04 price per share). ISX will suspend trading of AMAP starting on Dec. 22, 2014.
- Al-Sadeer Hotel (HSAD) will hold its AGM* on Dec. 21, to discuss and approve the calculations of 2012 & 2013 annual financials, decreasing the accumulated deficit of 2007, 2012 & 2013 and electing new board members. ISX will suspend trading of HSAD starting on Dec. 14.
- New shares of Al-Ameen for Insurance (NAME) from the capital increase to IQD3bn through 50% bonus issue will resume trading tomorrow (Dec. 10, 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
Iraqi Agr. Products Mark. Meat	AIPM	6.330	8.2%	44.8
Modern Animal & Agr. Production	AMAP	0.740	5.7%	3.1
Iraqi Islamic Bank	BIIB	0.930	3.3%	8.5
Asiacell Communications PJSC	TASC	12.900	3.2%	0.1
Babylon Bank	BBAY	0.390	2.6%	6.5

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Kharkh Tour Amusement City	SKTA	9.410	-10.0%	16.5
Modern Paint Industries	IMPI	1.260	-4.5%	0.1
Al -Hilal Industries	IHLI	0.670	-4.3%	0.1
The Light Industries	ITLI	0.540	-1.8%	7.1
Iraqi Middle East Inv. Bank	BIME	0.610	-1.6%	7.7

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	318.0	265.7	39.8%
North Bank	BNOR	86.9	72.6	10.9%
Gulf Commercial Bank	BGUC	58.5	48.9	7.3%
Iraqi Agr. Products Mark. Meat	AIPM	53.6	44.8	6.7%
Bank of Baghdad	BBOB	35.0	29.2	4.4%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	0.1	0.1	0.0%
Banking Sector	307.9	257.2	38.6%
Industry Sector	361.1	301.7	45.2%
Hotels & Tourism Sec.	16.9	14.1	2.1%
Services Sector	52.9	44.2	6.6%
Agriculture Sector	59.6	49.8	7.5%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Total	798.5	667.1	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,377 / \$1,493, (-0.2%) (-26.2% YTD and -24.8% YTD, respectively).**

The number of traded shares was **0.6bn** and the trading volume was **IQD0.8bn (\$0.7mn).**

13 out of **41** traded listed stocks' price increased while the prices of **13** stocks decreased, and the price of remaining **15** stocks haven't changed.

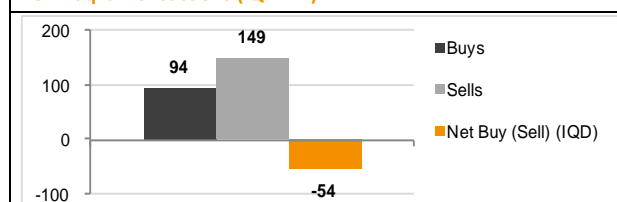
Non Iraqis executed 66 transactions in this session:

Buy: **22** transactions in **7** companies operating in banking, industry and services sectors.

Sell: **44** transactions in **5** companies operating in banking, industry and services sectors.

Net sales: **IQD54mn (\$45K).** Share in total trading volume: **15.2%**

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	12.90	12.90	12.50	3.2%	12.90	12.90	1	0	0	304.6	2,909.9	9M14	9.1	1.9
Telecom Sector Total								1	0	0		2,909.9			
Banking Sector															
Ashur International Bank	BASH	0.82	0.82	0.82	0.0%	0.82	0.82	1	0	0	18.3	171.3	9M14	10.6	0.7
Babylon Bank***	BBAY	0.38	0.39	0.38	2.6%	0.39	0.38	11	20	8	63.1	58.3	9M14	-	0.4
Bank of Baghdad	BBOB	1.59	1.59	1.59	0.0%	1.59	1.59	8	22	35	755.3	332.1	9M14	15.7	1.3
Commercial Bank of Iraq	BCOI	0.68	0.68	0.68	0.0%	0.68	0.68	10	8	5	135.9	142.0	9M14	22.5	0.6
Dijlah & Furat Bank***	BDFD	-	no trade	0.70	-	-	-	-	-	-	84.0	146.2	9M14	-	1.5
Dar Es Salaam Inv. Bank	BDSI	0.90	0.90	0.88	2.3%	0.90	0.90	1	1	1	107.4	112.8	9M14	12.1	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	0.84	0.84	0.84	0.0%	0.84	0.84	12	70	58	501.9	210.5	9M14	5.4	0.7
Investment Bank of Iraq	BIBI	0.97	0.98	0.97	1.0%	0.99	0.97	13	31	30	345.8	204.7	9M14	6.5	0.9
Iraqi Islamic Bank	BIIB	0.92	0.93	0.90	3.3%	0.93	0.92	4	11	10	1,279.4	194.2	9M14	18.0	0.9
Iraqi Middle East Bank	BIME	0.62	0.61	0.62	-1.6%	0.62	0.61	6	15	9	563.6	127.4	9M14	33.6	0.5
Kurdistan Int. Bank	BKUI	1.86	1.86	1.86	0.0%	1.86	1.86	1	1	1	94.7	621.6	9M14	21.4	1.6
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	154.0	9M14	9.6	0.7
Al-Mansour Bank	BMNS	0.83	0.84	0.84	0.0%	0.84	0.83	8	13	11	163.5	175.4	9M14	13.1	0.7
National Bank of Iraq	BNOI	0.99	1.01	1.02	-1.0%	1.01	0.99	3	1	1	19.4	210.9	9M14	18.7	0.9
North Bank	BNOR	1.00	1.00	1.00	0.0%	1.00	0.99	28	87	87	754.3	250.6	9M14	17.0	0.9
Credit Bank of Iraq	BROI	0.98	1.00	0.98	2.0%	1.00	0.95	9	11	11	127.2	208.9	9M14	19.6	0.9
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	3	15	14	222.1	198.4	9M14	85.4	0.9
United Bank	BUND	0.78	0.80	0.78	2.6%	0.80	0.78	18	33	26	166.7	200.5	9M14	4.3	0.6
Union Bank	BUOI	-	no trade	0.95	-	-	-	-	-	-	362.6	200.0	9M14	8.0	0.8
Banking Sector Total								136	338	308		4,216.3			

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	2.30	2.29	2.30	-0.4%	2.30	2.29	16	138	318	436.7	254.4	9M14	14.6	1.6
Electronic Industries	IELI	1.50	1.50	1.50	0.0%	1.50	1.50	1	1	2	20.4	22.6	3M14	-	1.1
Fallujah for Construction Mat.***	IFCM	1.75	1.75	1.75	0.0%	1.75	1.75	1	7	13	7.5	4.6	9M13	101.2	1.9
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.1	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.67	0.67	0.70	-4.3%	0.67	0.67	1	0	0	18.5	6.9	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.46	-	-	-	-	-	-	1.2	1.5	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.20	1.20	1.20	0.0%	1.20	1.20	5	7	8	49.1	17.3	9M14	-	1.2
Iraqi Engineering Works	IIEW	-	no trade	0.95	-	-	-	-	-	-	1.5	1.2	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	3.60	-	-	-	-	-	-	1.4	1.5	9M14	4.4	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	1.22	1.22	1.24	-1.6%	1.22	1.22	1	1	1	31.1	5.5	9M14	49.2	1.0
Al-Mansour Pharma. Ind.	IMAP	0.73	0.74	0.73	1.4%	0.75	0.73	10	9	6	19.9	4.0	9M14	12.0	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	55.00	-	-	-	-	-	-	0.1	8.3	9M14	28.3	1.9
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	0.2	2.5	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	Suspend/GA	0.70	-	-	-	-	-	-	4.4	4.4	9M14	-	2.2
Modern Sewing	IMOS	-	no trade	2.70	-	-	-	-	-	-	3.6	2.0	9M14	38.2	2.7
Modern Paint Industries	IMPI	1.26	1.26	1.32	-4.5%	1.26	1.26	1	0	0	14.1	9.7	3M14	-	1.5
National Chemical Industries	INCP	0.70	0.71	0.71	0.0%	0.71	0.70	9	6	4	16.2	9.0	3M14	-	1.4
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.1	3M13	-	0.4
Ready Made Clothes	IRMC	4.75	4.90	4.85	1.0%	4.90	4.75	2	0	1	2.0	6.5	9M14	-	5.0
The Light Industries	ITLI	0.54	0.54	0.55	-1.8%	0.54	0.54	11	16	8	27.9	7.6	9M14	-	-
Industry Sector Total								58	184	361		386.0			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	5.60	-	-	-	-	-	-	1.4	1.8	3M14	4.8	9.4
Baghdad Hotel	HBAG	-	no trade	10.95	-	-	-	-	-	-	25.1	35.2	9M14	44.0	10.9
Babylon Hotel	HBAY	-	Suspend/GA	73.00	-	-	-	-	-	-	93.4	82.3	9M14	-	-
Ishtar Hotels***	HISH	40.40	39.80	40.25	-1.1%	40.40	39.80	3	0	2	30.8	74.8	6M14	130.1	17.1
Karbala Hotels	HKAR	1.49	1.48	1.49	-0.7%	1.49	1.48	3	2	3	30.5	6.2	9M14	-	1.3
Mansour Hotel	HMAN	25.00	25.00	25.00	0.0%	25.00	25.00	1	0	0	26.6	61.0	FY13	-	38.0
National for Tourist Invest.	HNTI	-	no trade	16.50	-	-	-	-	-	-	32.9	75.0	9M14	75.7	10.7
Palestine Hotel	HPAL	15.40	15.49	15.50	-0.1%	15.50	15.40	9	1	9	62.6	57.8	9M14	15.4	8.9
Al-Sadeer Hotel	HSAD	26.50	26.75	26.50	0.9%	26.75	26.50	2	0	2	23.6	27.7	9M14	91.8	25.6
Mosul Dam Tourist Village	HTVM	-	no trade	4.70	-	-	-	-	-	-	5.0	0.9	FY13	-	-
Hotel&Tourism Sector Total								18	3	17		422.7			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	Suspend/GA	0.52	-	-	-	-	-	-	3.4	3.0	9M14	-	0.5
AL-Badia for General Trans	SBAG	1.54	1.55	1.55	0.0%	1.55	1.54	7	4	6	13.4	2.8	3M14	78.4	0.9
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport***	SBPT	27.25	27.25	27.00	0.9%	27.25	27.25	1	0	0	8.1	22.8	9M14	172.1	20.1

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	7	9	14	58.8	17.7	9M14	188.7	1.1
Kharkh Tour Amuzement City	SKTA	10.50	9.41	10.45	-10.0%	10.50	9.41	18	2	20	9.4	3.9	9M14	104.7	7.1
Al-Mosul for Funfairs	SMOF	-	no trade	12.15	-	-	-	-	-	-	4.8	4.1	9M13	5.1	1.9
Mamoura Realestate Inv.***	SMRI	4.95	4.90	4.95	-1.0%	4.95	4.90	5	3	14	165.6	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								38	17	53		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	6.00	6.33	5.85	8.2%	6.43	6.00	61	9	54	11.8	23.8	9M14	154.5	4.1
Iraqi Agricultural Products	AIRP	11.70	11.67	11.72	-0.4%	11.70	11.67	3	0	2	1.0	3.5	9M14	94.6	4.5
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.75	-	-	-	-	-	-	34.5	28.9	3M12	-	5.4
Modern Animal & Agr. Production	AMAP	0.71	0.74	0.70	5.7%	0.76	0.71	9	5	4	1.1	2.2	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								73	14	60		61.2			
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	-	-	-	-	-	-	2.2	4.7	9M14	9.2	1.2
Gulf Insurance&Reinsurance	NGIR	-	Suspend/GA	0.69	-	-	-	-	-	-	1.2	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	-	no trade	1.40	-	-	-	-	-	-	1.7	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	9M14	-	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	0.70	-	-	-	-	-	-	0.0	0.7	9M14	9.3	0.6
Investment Sector Total								-	-	-		8.2			
Grand Total								324	557	798		8,155.0			

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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Trading

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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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