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

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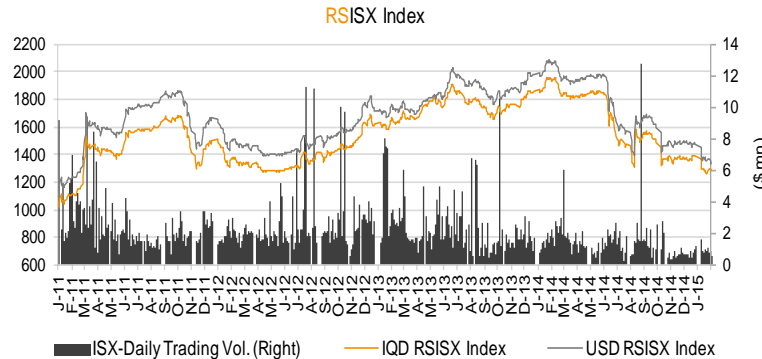
**Daily Bulletin / Tuesday**

**Iraqi Dinar Value**

(CBI Auction Price: 1166 / Market Exchange Rate: 1250)

**Daily Value Traded**

**IQD672,641,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1293	0.3%	-7.2%
<b>USD RSISX</b>	1342	0.3%	-9.4%

**News from Iraq**

**Politics**

- U.S. President Barack Obama announced Monday, that the U.S. government will allocate \$8.8bn in fiscal 2016 budget to support efforts in the fight against the IS group in Iraq and Syria. (Iraqi News)
- The parliament Rapporteur, Emad Yokhana announced sending 2015 Budget law to the presidency to ratify it. Yokhana stated "After sending the Budget law by the parliament to the presidency, the latter will ratify it to be active within 15 days." (Iraqi News)
- The Iraqi cabinet approved on Tuesday two draft laws, one that would see the creation of a national guard, the other aimed at reforming government policies toward former members of the Baath party. The bills will now be passed on to the Parliament for approval, said Prime Minister Haider al-Abadi's spokesman Rafid Jaboori, Reuters reported. (Al-ArabiyaNews)

**Economics**

- Exports of crude oil from Iraq's southern ports dipped in January to an average of 2.389 bpd. This is down from the record high of 2.76mn bpd in December and was due to bad weather in the Gulf. (Iraq Business News)
- Iran has issued a tender to build a second pipeline to carry natural gas to Iraq. Trade Arabia reports that the \$1.5bn project will be granted on a build-operate-transfer (BOT) basis and all costs will be recovered through revenues from gas exports to Iraq. (Iraq Business News)

**ISX - Company Announcements**

- CBI Board of Directors decided on its session no. (1518) dated on Jan. 12, 2015 to extend the time limit to two years (2015-2016) for the money transfer companies to reach IQD45bn capital. These companies will increase the capital to IQD30bn till June 30, 2015 and to IQD45bn till June 30, 2016.
- Shares of Sumer Commercial Bank (BSUC) will resume trading tomorrow (Feb. 4, 2015).
- Iraq Registrar of Companies approved the AGM\* decisions of Iraqi Middle East Bank (BIME) which was held on July 19, 2014, including distributing IQD25bn cash dividend.

*\*(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**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Date Processing & Marketing	IIDP	1.740	7.4%	21.3
Babylon Bank	BBAY	0.380	2.7%	0.0
Baghdad Soft Drinks	IBSD	2.040	2.0%	33.9
Al-Ahlyia for Agricultural Prod.	AAHP	1.250	1.6%	0.5
Kharkh Tour Amusement City	SKTA	11.700	1.5%	25.7

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mansour Hotel	HMAN	22.000	-8.3%	0.8
Modern Sewing	IMOS	3.100	-8.3%	1.3
Iraqi For Tufted Carpets	IITC	3.900	-4.9%	0.0
Union Bank of Iraq	BUOI	0.800	-4.8%	8.8
Al-Sadeer Hotel	HSAD	22.000	-4.3%	0.1

<b>Top 5 Traded Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	132.8	106.3	19.8%
Bank of Baghdad	BBOB	105.1	84.1	15.6%
Investment Bank of Iraq	BIBI	82.1	65.7	12.2%
Ishtar Hotels	HISH	47.8	38.2	7.1%
Baghdad Soft Drinks	IBSD	42.4	33.9	6.3%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	11.5	9.2	1.7%
Banking Sector	419.1	335.3	62.3%
Industry Sector	105.2	84.1	15.6%
Hotels & Tourism Sec.	81.4	65.1	12.1%
Services Sector	49.8	39.8	7.4%
Agriculture Sector	5.6	4.5	0.8%
Insurance Sector	-	-	-
Investment Sector	-	-	-
<b>Total</b>	<b>672.6</b>	<b>538.1</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **IQD1,293 / \$1,342, (+0.3%) (-7.2% YTD and -9.4% YTD, respectively)**.

The number of traded shares was **0.6bn** and the trading volume was **IQD0.7bn (\$0.5mn)**.

**9** out of **44** traded listed stocks' price increased while the prices of **22** stocks decreased, and the price of remaining **13** stocks haven't changed.

### Non Iraqis executed 34 transactions in this session:

Buy: **16** transactions in **4** companies operating in banking, industry and services sectors.

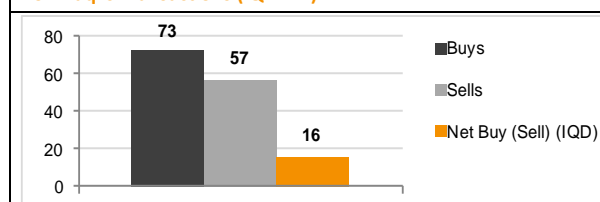
Sell: **18** transactions in **4** companies operating in telecom, banking, industry and hotel&tourism sectors.

Net purchases: **IQD16mn (\$13K)**. Share in total trading volume: **9.7%**

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### Non Iraqi's Transactions (IQD mn)



## 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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	11.50	11.50	11.40	0.9%	11.50	11.50	5	1	12	6.9	2,484.1	9M14	8.1	1.7
Telecom Sector Total								5	1	12		2,484.1			
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.80	0.80	0.80	0.0%	0.80	0.80	1	1	1	1.6	160.0	9M14	10.3	0.7
Babylon Bank	BBAY	0.36	0.38	0.37	2.7%	0.38	0.36	2	0	0	5.5	54.4	9M14	-	0.4
Bank of Baghdad	BBOB	1.36	1.36	1.37	-0.7%	1.36	1.35	21	78	105	143.5	272.0	FY14	12.5	1.1
Commercial Bank of Iraq	BCOI	0.59	0.58	0.59	-1.7%	0.59	0.58	3	2	1	10.4	116.0	9M14	19.2	0.5
Dijlah & Furat Bank***	BDFD	0.57	0.62	0.63	-1.6%	0.62	0.57	3	1	1	110.0	124.0	9M14	-	1.3
Dar Es Salaam Inv. Bank	BDSI	0.85	0.85	0.85	0.0%	0.85	0.85	9	7	6	9.7	102.0	9M14	11.4	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	144.0	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.75	-	-	-	-	-	-	0.3	120.0	FY14	26.6	0.8
Gulf Commercial Bank	BGUC	0.83	0.83	0.83	0.0%	0.84	0.83	35	159	133	106.4	199.2	FY14	6.8	0.7
Investment Bank of Iraq	BIBI	0.95	0.96	0.95	1.1%	0.96	0.95	23	86	82	31.1	192.0	9M14	6.4	0.8
Iraqi Islamic Bank	BIIB	-	no trade	0.89	-	-	-	-	-	-	196.4	178.0	9M14	17.2	0.8
Iraqi Middle East Bank	BIME	0.56	0.56	0.56	0.0%	0.56	0.56	15	58	32	38.8	112.0	FY14	38.2	0.5
Kurdistan Int. Bank	BKUI	1.94	1.94	2.00	-3.0%	1.94	1.94	2	1	1	15.4	620.8	9M14	22.4	1.7
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	147.5	9M14	9.6	0.7
Al-Mansour Bank	BMNS	0.80	0.81	0.81	0.0%	0.81	0.80	16	25	20	43.1	162.0	FY14	12.0	0.7
National Bank of Iraq	BNOI	-	no trade	0.87	-	-	-	-	-	-	2.1	174.0	9M14	16.1	0.8
North Bank	BNOR	1.01	1.01	1.01	0.0%	1.01	1.01	3	3	3	63.8	242.4	FY14	15.7	0.9
Credit Bank of Iraq	BROI	-	no trade	0.97	-	-	-	-	-	-	14.2	194.0	9M14	19.0	0.8
Sumer Commercial Bank	BSUC	-	Suspend/GA	1.00	-	-	-	-	-	-	45.4	200.0	FY14	161.8	1.0
United Bank	BUND	0.69	0.67	0.68	-1.5%	0.69	0.67	22	35	24	15.9	160.8	9M14	3.6	0.5
Union Bank	BUOI	0.83	0.80	0.84	-4.8%	0.83	0.80	14	14	11	14.1	161.3	9M14	6.7	0.7
Banking Sector Total								169	468	419		3,836.3			

**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)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	1.62	-	-	-	-	-	-	0.2	1.4	FY14	-	1.6
Baghdad Soft Drinks	IBSD	1.99	2.04	2.00	2.0%	2.04	1.99	13	21	42	49.1	217.1	FY14	13.7	1.4
Electronic Industries	IELI	1.45	1.42	1.45	-2.1%	1.45	1.42	19	6	8	2.0	20.4	9M14	-	1.0
Fallujah for Construction Mat.	IFCM	1.78	1.70	1.76	-3.4%	1.78	1.70	7	2	4	1.4	4.2	9M13	115.7	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.73	0.73	0.73	0.0%	0.73	0.73	2	5	4	0.9	7.2	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.45	-	-	-	-	-	-	0.2	2.7	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.67	1.74	1.62	7.4%	1.74	1.60	22	16	27	14.2	24.0	3M15	191.7	1.5
Iraqi Engineering Works	IIEW	0.79	0.79	0.82	-3.7%	0.79	0.79	12	6	5	0.5	0.9	9M14	-	0.7
Iraqi For Tufted Carpets	IITC	3.90	3.90	4.10	-4.9%	3.90	3.90	1	0	0	0.2	1.6	9M14	5.7	1.0
Al-Khazer for Construction M.	IKHC	-	no trade	2.00	-	-	-	-	-	-	0.0	1.8	9M13	22.0	1.7
AL- Kindi of Veterinary Vac.	IKLV	-	no trade	1.24	-	-	-	-	-	-	7.6	5.4	9M14	58.8	1.0
Al-Mansour Pharma. Ind.	IMAP	0.79	0.79	0.80	-1.3%	0.80	0.79	8	7	5	3.6	4.1	9M14	15.1	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	85.00	-	-	-	-	-	-	0.0	12.2	9M14	51.5	2.9
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	-	2.4	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	0.61	0.61	0.61	0.0%	0.61	0.61	3	0	0	0.2	3.7	9M14	-	1.9
Modern Sewing	IMOS	3.25	3.10	3.38	-8.3%	3.25	3.05	6	1	2	0.4	2.2	9M14	51.6	3.0
Modern Paint Industries	IMPI	1.92	1.89	1.93	-2.1%	1.94	1.88	11	3	5	3.0	13.9	3M14	-	2.3
National Chemical Industries	INCP	0.76	0.74	0.76	-2.6%	0.76	0.74	6	3	2	1.5	9.0	3M14	-	1.4
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.6	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.50	-	-	-	-	-	-	1.3	7.0	9M14	-	5.6
The Light Industries	ITLI	0.63	0.63	0.65	-3.1%	0.63	0.63	2	0	0	3.8	8.5	9M14	-	-
<b>Industry Sector Total</b>								<b>112</b>	<b>70</b>	<b>105</b>		<b>362.3</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	6.16	-	-	-	-	-	-	0.1	1.9	3M14	6.2	10.4
Baghdad Hotel	HBAG	10.50	10.00	10.00	0.0%	10.50	10.00	8	2	17	1.5	30.8	9M14	47.3	9.9
Babylon Hotel	HBAY	-	Suspend/GA	85.00	-	-	-	-	-	-	6.2	91.8	9M14	-	-
Ishtar Hotels***	HISH	21.00	21.00	21.00	0.0%	21.00	21.00	13	2	48	11.8	37.8	9M14	80.1	8.1
Karbala Hotels	HKAR	1.50	1.50	1.50	0.0%	1.50	1.50	1	0	0	3.8	6.0	9M14	-	1.3
Mansour Hotel	HMAN	22.00	22.00	24.00	-8.3%	22.00	22.00	1	0	1	5.2	51.4	9M14	-	51.4
National for Tourist Invest.	HNTI	16.50	16.50	16.70	-1.2%	16.50	16.50	8	1	9	4.8	71.8	9M14	89.0	10.7
Palestine Hotel	HPAL	14.75	14.60	15.00	-2.7%	14.75	14.60	4	0	5	18.3	52.2	9M14	17.1	8.4
Al-Sadeer Hotel	HSAD	22.00	22.00	23.00	-4.3%	22.00	22.00	1	0	0	1.7	21.8	9M14	88.8	21.1
Mosul Dam Tourist Village	HTVM	5.00	5.00	5.10	-2.0%	5.00	5.00	2	0	1	1.0	1.0	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>38</b>	<b>5</b>	<b>81</b>		<b>366.4</b>			
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.65	-	-	-	-	-	-	0.1	3.6	9M14	-	0.7
AL-Badia for General Trans	SBAG	1.25	1.25	1.25	0.0%	1.25	1.25	6	3	3	2.6	2.2	9M14	-	0.7
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	5.8	1.0
Baghdad Passengers Transport***	SBPT	27.95	28.00	27.90	0.4%	28.00	27.95	5	0	2	4.0	22.4	9M14	-	20.6

Source: Iraq Stock Exchange

**Performance of Traded Shares**

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<b>Services Sector (Cont.)</b>															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.7	6M13	-	2.1
Iraqi Land Transport	SILT	1.34	1.34	1.34	0.0%	1.34	1.34	7	1	2	10.0	15.0	9M14	197.0	0.9
Kharkh Tour Amuzement City***	SKTA	11.11	11.70	11.53	1.5%	12.00	11.00	28	3	32	9.3	9.4	FY14	-	18.3
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.2	4.6	9M13	7.1	2.3
Mamoura Realestate Inv.	SMRI	4.50	4.49	4.54	-1.1%	4.50	4.48	9	2	10	22.0	59.3	9M14	-	4.6
AL-Nukhba for Construction	SNUC	-	no trade	0.61	-	-	-	-	-	-	0.0	1.0	9M14	24.2	0.5
<b>Services Sector Total</b>								<b>55</b>	<b>9</b>	<b>50</b>		<b>127.6</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	1.25	1.25	1.23	1.6%	1.25	1.25	1	1	1	0.1	0.6	6M14	-	3.7
Iraqi Agr. Prod. Mark. Meat***	AIPM	5.20	5.20	5.41	-3.9%	5.20	5.20	1	0	0	1.6	18.7	9M14	149.3	3.3
Iraqi Agricultural Products	AIRP	-	no trade	11.20	-	-	-	-	-	-	0.4	3.2	9M14	106.9	4.3
Iraqi for Seed Production	AISP	9.20	9.08	9.00	0.9%	9.30	9.08	9	1	5	9.5	37.3	3M12	-	7.3
Modern Animal & Agr. Production***	AMAP	-	no trade	0.66	-	-	-	-	-	-	0.1	2.1	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	7.32	-	-	-	-	-	-	0.2	1.8	6M14	22.6	1.5
<b>Agriculture Sector Total</b>								<b>11</b>	<b>1</b>	<b>6</b>		<b>63.6</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.95	-	-	-	-	-	-	0.2	1.9	9M14	28.8	0.7
Al-Ameen for Insurance	NAME	-	no trade	1.35	-	-	-	-	-	-	0.3	3.2	9M14	9.2	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	2.00	-	-	-	-	-	-	0.0	5.1	9M14	12.2	1.4
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.88	-	-	-	-	-	-	0.1	3.5	9M14	15.7	1.8
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.2	9M14	5.8	0.8
<b>Insurance Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>17.9</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	2.28	-	-	-	-	-	-	0.3	1.8	9M14	-	2.5
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	FY14	-	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	0.38	-	-	-	-	-	-	-	2.1	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	-	-	-	-	-	-	-	1.9	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	Suspend/GA	0.70	-	-	-	-	-	-	0.0	0.6	9M14	10.9	0.6
<b>Investment Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>8.5</b>			
<b>Grand Total</b>								<b>390</b>	<b>554</b>	<b>673</b>		<b>7,266.7</b>			

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): For banking sector, we used trailing net profit. For other listed companies, we divided "Current Mcap" to "annualized YTD profit". While calculating annualized YTD profit, we adjusted unaudited profit before tax values by deducting 15% income tax.

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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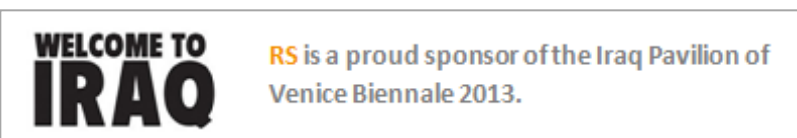
**RS Website: RS.IQ**



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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