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

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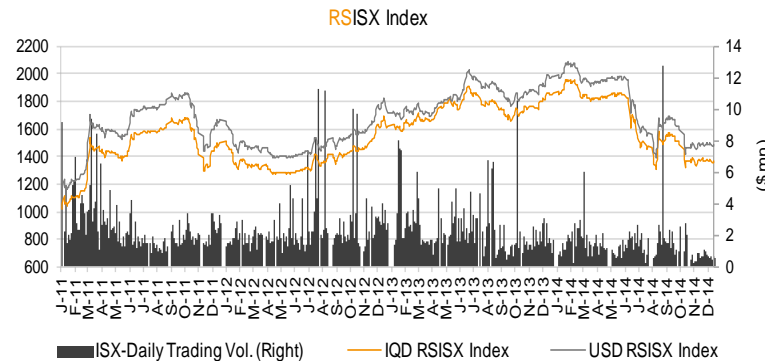
**Daily Bulletin / Wednesday**

**Iraqi Dinar Value**

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

**Daily Value Traded**

**IQD631,807,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1373	0.5%	-26.4%
<b>USD RSISX</b>	1489	0.5%	-25.0%

**News from Iraq**

**Politics**

- The Speaker of the Parliament, Salim al-Jobouri visited the Iranian Foreign Minister, Mohamed Jawad Therif, in Tehran on Tuesday. Jobouri's office reported in a statement "The two sides discussed the recent regional updates and the participation of cooperation in sustaining security and economy in the area." (Iraqi News)
- Kurdish Peshmerga forces have recaptured seven villages from the IS in the Zumar area on the border with Syria today (Wednesday), an official said. (Rudaw)
- The Foreign Minister, Ibrahim al-Jaafari and his Egyptian Counterpart, Samih Shukri discussed the means of combating terrorism. During his visit to Iraq, Shukri met with Jaafari where they discussed the mutual relations and he is supposed to meet the other Iraqi key officials. (Iraqi News)

**Economics**

- On Wednesday, the spokesman for the Prime Minister's office, Rafid Jabouri confirmed that the government has several ways to cope with low oil prices, urging not to despair of facing it, while noting that there is a proper atmosphere for approving the 2015 budget at the earliest. (Iraqi News)
- Prime Minister Dr. Haider Al-Abadi met a number of locally-resident Iraqi businessmen in Abu Dhabi earlier this week. He listened to the views, observations and suggestions delivered by the investors related to the laws and travel procedures that should be facilitated, in addition to the significance of providing a suitable environment for this vital sector, and making use of Iraqi skills in the fields of building and reconstruction. (Iraq Business News)

**ISX - Company Announcements**

- 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.
- New shares of Babylon Bank (BBAY) from the capital increase to IQD178.9mn through rights and bonus issues will resume trading tomorrow (Dec. 18, 2014).

**Best and Worst Performers**

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Elaf Islamic Bank	BELF	0.760	8.6%	3.1
Kharkh Tour Amusement City	SKTA	10.450	6.1%	20.9
Mansour Bank	BMNS	0.860	3.6%	31.6
Ashur Bank	BASH	0.860	2.4%	0.7
Gulf Commercial Bank	BGUC	0.860	2.4%	182.6

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Union Bank of Iraq	BUOI	0.900	-4.3%	0.2
AL-Badia for General Trans	SBAG	1.470	-3.9%	0.3
Babylon Hotel	HBAY	71.000	-2.7%	7.7
Babylon Bank	BBAY	0.380	-2.6%	3.8
Al-Ameen Insurance	NAME	1.450	-2.0%	0.4

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	218.6	182.6	34.6%
Investment Bank of Iraq	BIBI	70.4	58.8	11.1%
North Bank	BNOR	59.6	49.8	9.4%
Iraqi Middle East Inv. Bank	BIME	45.8	38.3	7.3%
Mansour Bank	BMNS	37.8	31.6	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	2.4	2.0	0.4%
Banking Sector	472.0	394.3	74.7%
Industry Sector	66.7	55.7	10.6%
Hotels & Tourism Sec.	37.4	31.3	5.9%
Services Sector	52.8	44.1	8.4%
Agriculture Sector	-	-	-
Insurance Sector	0.5	0.4	0.1%
Investment Sector	-	-	-
<b>Total</b>	<b>631.8</b>	<b>527.8</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **IQD1,373 / \$1,489, (+0.5%) (-26.4% YTD and -25.0% YTD, respectively).**

The number of traded shares was **0.6bn** and the trading volume was **IQD0.6bn (\$0.5mn).**

**12** out of **31** traded listed stocks' price increased while the prices of **13** stocks decreased, and the price of remaining **6** stocks haven't changed.

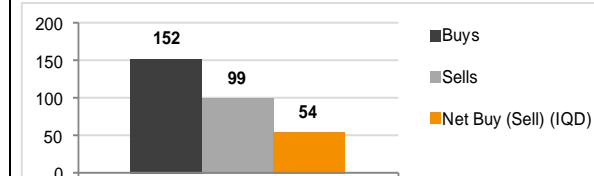
### Non Iraqis executed 54 transactions in this session:

Buy: **34** transactions in **5** companies operating in banking and hotel&tourism sectors.

Sell: **20** transactions in **3** companies operating in banking and services sectors.

Net purchases: **IQD54mn (\$45K).** Share in total trading volume: **19.8%**

### 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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	11.50	11.40	11.50	-0.9%	11.50	11.40	3	0	2	272.9	2,571.5	9M14	8.0	1.7
<b>Telecom Sector Total</b>								<b>3</b>	<b>0</b>	<b>2</b>		<b>2,571.5</b>			
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.86	0.86	0.84	2.4%	0.86	0.86	2	1	1	18.1	179.6	9M14	11.1	0.8
Babylon Bank***	BBAY	0.38	0.38	0.39	-2.6%	0.38	0.38	4	12	5	63.2	56.8	9M14	-	0.4
Bank of Baghdad	BBOB	1.56	1.56	1.57	-0.6%	1.56	1.56	7	11	17	751.9	325.8	9M14	15.4	1.2
Commercial Bank of Iraq	BCOI	0.67	0.67	0.68	-1.5%	0.67	0.67	2	10	7	130.7	139.9	9M14	22.2	0.6
Dijlah & Furat Bank***	BDFD	-	no trade	0.70	-	-	-	-	-	-	89.4	146.2	9M14	-	1.5
Dar Es Salaam Inv. Bank	BDSI	0.95	0.94	0.95	-1.1%	0.95	0.94	5	3	3	107.1	117.8	9M14	12.6	0.8
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	150.4	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	0.70	0.76	0.70	8.6%	0.76	0.70	2	5	4	1.7	158.7	9M14	16.1	1.0
Gulf Commercial Bank***	BGUC	0.85	0.86	0.84	2.4%	0.86	0.85	59	255	219	478.6	215.5	9M14	5.6	0.8
Investment Bank of Iraq	BIBI	1.01	1.01	1.00	1.0%	1.02	1.01	18	69	70	343.0	210.9	9M14	6.7	0.9
Iraqi Islamic Bank	BIIB	-	no trade	0.94	-	-	-	-	-	-	1,179.0	196.3	9M14	18.2	0.9
Iraqi Middle East Bank	BIME	0.59	0.59	0.58	1.7%	0.59	0.59	13	78	46	521.0	123.2	9M14	32.5	0.5
Kurdistan Int. Bank	BKUI	-	no trade	1.92	-	-	-	-	-	-	85.5	641.6	9M14	22.1	1.6
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	154.0	9M14	9.6	0.7
Al-Mansour Bank	BMNS	0.85	0.86	0.83	3.6%	0.86	0.85	17	44	38	163.5	179.6	9M14	13.4	0.7
National Bank of Iraq	BNOI	-	no trade	0.92	-	-	-	-	-	-	19.8	192.1	9M14	17.0	0.9
North Bank	BNOR	0.99	1.00	1.00	0.0%	1.00	0.99	11	60	60	727.1	250.6	9M14	17.0	0.9
Credit Bank of Iraq	BROI	1.01	1.01	1.00	1.0%	1.02	1.01	5	3	3	125.9	210.9	9M14	19.8	0.9
Sumer Commercial Bank	BSUC	1.00	1.00	1.00	0.0%	1.00	1.00	2	0	0	222.3	208.9	9M14	89.9	1.0
United Bank	BUND	-	Suspend/GA	0.77	-	-	-	-	-	-	171.0	193.0	9M14	4.1	0.6
Union Bank	BUOI	0.90	0.90	0.94	-4.3%	0.90	0.90	2	0	0	362.6	189.5	9M14	7.5	0.8
<b>Banking Sector Total</b>								<b>149</b>	<b>552</b>	<b>472</b>		<b>4,241.5</b>			

**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	1.50	-	-	-	-	-	-	5.0	1.4	9M14	-	1.5
Baghdad Soft Drinks	IBSD	2.24	2.23	2.26	-1.3%	2.25	2.23	19	14	31	404.5	247.8	9M14	14.2	1.6
Electronic Industries	IELI	1.50	1.50	1.50	0.0%	1.50	1.50	5	6	9	20.0	22.6	3M14	-	1.1
Fallujah for Construction Mat.	IFCM	1.53	1.50	1.53	-2.0%	1.55	1.50	12	5	8	7.3	3.9	9M13	86.8	1.6
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.1	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.67	-	-	-	-	-	-	17.8	6.9	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.45	-	-	-	-	-	-	1.2	2.9	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.23	1.22	1.21	0.8%	1.23	1.22	11	11	13	39.9	17.6	9M14	-	1.2
Iraqi Engineering Works	IIEW	-	Suspend/GA	0.90	-	-	-	-	-	-	1.5	1.1	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	3.75	-	-	-	-	-	-	1.2	1.6	9M14	4.6	0.9
Al -Khazer for Construction M.	IKHC	-	no trade	2.25	-	-	-	-	-	-	0.5	2.1	9M13	21.0	1.9
AL- Kindi of Veterinary Vac.	IKLV	-	no trade	1.27	-	-	-	-	-	-	30.4	5.7	9M14	51.2	1.1
Al-Mansour Pharma. Ind.	IMAP	-	no trade	0.74	-	-	-	-	-	-	19.1	4.0	9M14	12.0	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	60.50	-	-	-	-	-	-	0.1	9.1	9M14	31.1	2.1
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	0.2	2.5	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	Suspend/GA	0.70	-	-	-	-	-	-	5.0	4.4	9M14	-	2.2
Modern Sewing	IMOS	2.65	2.65	2.65	0.0%	2.65	2.65	3	0	1	3.3	2.0	9M14	37.5	2.6
Modern Paint Industries	IMPI	-	no trade	1.37	-	-	-	-	-	-	13.2	10.5	3M14	-	1.7
National Chemical Industries	INCP	-	no trade	0.70	-	-	-	-	-	-	16.1	8.9	3M14	-	1.3
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.1	3M13	-	0.4
Ready Made Clothes	IRMC	5.00	5.00	4.99	0.2%	5.00	5.00	3	0	2	1.9	6.7	9M14	-	5.1
The Light Industries	ITLI	0.54	0.54	0.54	0.0%	0.54	0.54	1	5	3	27.0	7.6	9M14	-	-
<b>Industry Sector Total</b>								<b>54</b>	<b>42</b>	<b>67</b>		<b>382.2</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	5.60	-	-	-	-	-	-	1.4	1.8	3M14	4.8	9.4
Baghdad Hotel	HBAG	10.15	10.15	10.10	0.5%	10.15	10.15	4	0	1	24.8	32.6	9M14	40.8	10.1
Babylon Hotel	HBAY	71.25	71.00	73.00	-2.7%	71.25	71.00	8	0	9	93.2	80.1	9M14	-	-
Ishtar Hotels	HISH	-	Suspend/GA	39.50	-	-	-	-	-	-	30.9	49.5	6M14	86.1	11.3
Karbala Hotels	HKAR	1.50	1.50	1.50	0.0%	1.50	1.50	4	5	8	30.6	6.3	9M14	-	1.3
Mansour Hotel	HMAN	-	no trade	25.00	-	-	-	-	-	-	26.6	61.0	FY13	-	38.0
National for Tourist Invest.	HNTI	-	no trade	17.00	-	-	-	-	-	-	32.9	77.2	9M14	78.0	11.1
Palestine Hotel	HPAL	15.60	15.60	15.55	0.3%	16.15	15.52	19	1	19	63.1	58.3	9M14	15.5	8.9
Al-Sadeer Hotel	HSAD	-	Suspend/GA	28.00	-	-	-	-	-	-	24.6	29.0	9M14	96.1	26.8
Mosul Dam Tourist Village	HTVM	-	no trade	4.26	-	-	-	-	-	-	5.0	0.9	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>35</b>	<b>6</b>	<b>37</b>		<b>396.6</b>			
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.65	-	-	-	-	-	-	3.5	3.8	9M14	-	0.7
AL-Badia for General Trans	SBAG	1.40	1.47	1.53	-3.9%	1.47	1.40	3	0	0	13.1	2.7	3M14	74.3	0.8
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport***	SBPT	26.95	26.95	27.00	-0.2%	26.95	26.90	5	0	7	8.2	22.5	9M14	170.2	19.8

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	-	-	-	-	-	-	-	9.0	6M13	-	2.1
Iraqi Land Transport	SILT	-	no trade	1.51	-	-	-	-	-	-	58.5	17.7	9M14	188.7	1.1
Kharkh Tour Amuzement City	SKTA	9.89	10.45	9.85	6.1%	10.45	9.89	38	2	25	9.9	4.4	9M14	116.2	7.8
Al-Mosul for Funfairs	SMOF	-	no trade	12.00	-	-	-	-	-	-	4.8	4.0	9M13	5.0	1.9
Mamoura Realestate Inv.***	SMRI	4.91	4.85	4.91	-1.2%	4.91	4.85	8	4	21	159.6	66.9	9M14	-	5.0
AL-Nukhba for Construction	SNUC	-	no trade	0.70	-	-	-	-	-	-	2.2	1.2	9M14	23.6	0.6
<b>Services Sector Total</b>								<b>54</b>	<b>7</b>	<b>53</b>		<b>133.7</b>			
<b>Agriculture Sector</b>															
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	-	Suspend/GA	7.88	-	-	-	-	-	-	10.8	29.6	9M14	192.3	5.1
Iraqi Agricultural Products	AIRP	-	no trade	11.40	-	-	-	-	-	-	1.2	3.4	9M14	92.4	4.3
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.75	-	-	-	-	-	-	36.7	28.9	3M12	-	5.4
Modern Animal & Agr. Production	AMAP	-	no trade	0.74	-	-	-	-	-	-	1.1	2.2	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	8.10	-	-	-	-	-	-	0.8	2.0	FY12	7.3	1.7
<b>Agriculture Sector Total</b>												<b>66.7</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.95	-	-	-	-	-	-	3.1	2.0	9M14	24.5	0.7
Al-Ameen for Insurance	NAME	1.59	1.45	1.48	-2.0%	1.59	1.45	3	0	1	3.6	3.6	9M14	8.4	1.1
Dar Al-Salam for Insurance	NDSA	-	Suspend/GA	1.90	-	-	-	-	-	-	2.5	4.6	9M14	8.9	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
<b>Insurance Sector Total</b>								<b>3</b>	<b>0</b>	<b>1</b>		<b>15.8</b>			
<b>Investment Sector</b>															
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
<b>Investment Sector Total</b>												<b>8.2</b>			
<b>Grand Total</b>								<b>298</b>	<b>608</b>	<b>632</b>		<b>7,816.1</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): 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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**RS Bloomberg page: <RSIQ>**

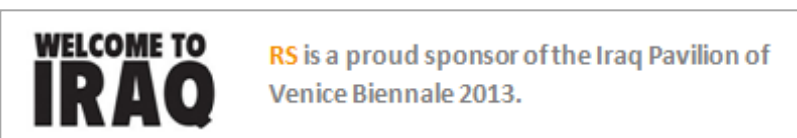
**RS Website: RS.IQ**



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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