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

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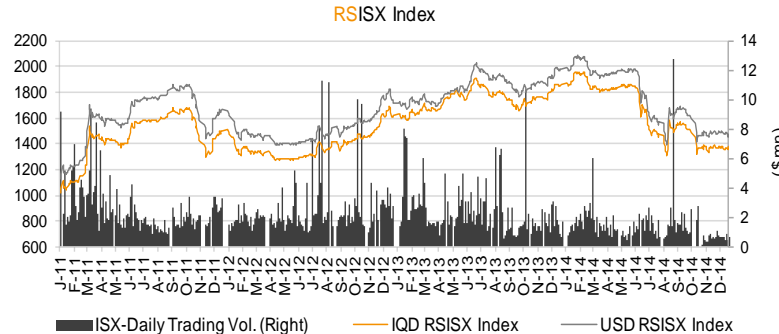
**Daily Bulletin / Thursday**

**Iraqi Dinar Value**

(CBI Auction Price: 1166 / Market Exchange Rate: 1220)

**Daily Value Traded**

**IQD594,487,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1390	-0.1%	-25.5%
<b>USD RSISX</b>	1479	-0.1%	-25.5%

**News from Iraq**

**Politics**

- On Thursday, Prime Minister Haider al-Abadi arrived in the Turkish capital Ankara on an official two-day visit to discuss cooperation between the two countries in the security and political spheres. A source said, "Al-Abadi will discuss, during this visit, with Turkish officials cooperation between the two countries in the political and security spheres." (Iraqi News)
- The security forces liberated five areas in Anbar province. Security source stated "The security forces liberated al-Houz, al-Andolus, al-Jamhourli, al-Mua'alimin and 20th Street areas in Ramadi of central Anbar from the IS terrorists." (Iraqi News)
- The security forces and the volunteers started a security operation to liberate some areas in Diyala and Salah Ed-Din provinces. (Iraqi News)
- The Speaker, Saleem al-Jobouri and the Prime Minister, Haider al-Abadi discussed the political situation and the national reconciliation. (Iraqi News)

**Economics**

- Oil minister of Iraq, Adel Abdel Mahdi said that Iraq's total oil production would reach 4mn bpd after Baghdad reached an agreement with on exports with Kurdish regional authorities. Mahdi made the remarks in a speech at a conference in Abu Dhabi. Iraq's government reached a temporary agreement with Kurdish regional authorities on Dec. 2 to end a dispute over oil exports and budget payments to the semi-autonomous Kurdish region. (Iraq Directory)

**ISX - Company Announcements**

- New shares of Mamoura Real Estate (SMRI) from the capital increase to IQD16.511bn through 10% rights issue resumed trading today (Dec. 25, 2014).
- Iraqi Islamic Bank (BIIB) announced that one of its shareholders, Aljawad For Transportation Company had bought 7.0bn shares on December 22, 2014 and reached 19bn shares, representing 7.6% of BIIB's capital. Note that the seller was Ahmed Saad Ghanem Al Sarraf and his share in the bank decreased to 0.02% (0.059bn shares).
- Iraqi Islamic Bank (BIIB) announced that one of its shareholders, Hussain Ghanem Al Sarraf, had sold 13bn shares and his share in the bank decreased from 9.4% (23.4bn shares) to 4.2% (10.4bn shares).
- Kharkh Tour A. City (SKTA) was not suspended from trading today (Dec. 25) after the price has increased to the upper limit in the last two trading sessions, due to its explanations for the price movement. SKTA mentioned that the reason behind the price movement is the disclosure of their investment license.

**Best and Worst Performers**

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Mosul for Funfairs	SMOF	13.200	10.0%	0.2
Kharkh Tour Amusement City	SKTA	17.400	9.4%	12.5
Al-Ameen Financial Investment	VAMF	1.750	9.4%	0.3
Iraqi For Tufted Carpets	IITC	4.300	7.5%	0.0
Ready Made Clothes	IRMC	7.900	3.9%	0.8

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Elaf Islamic Bank	BELF	0.740	-3.9%	0.4
Baghdad Hotel	HBAG	10.610	-3.1%	1.0
Sumer Commercial Bank	BSUC	0.980	-2.0%	0.9
Iraqi Middle East Inv. Bank	BIME	0.600	-1.6%	8.6
The Light Industries	ITLI	0.640	-1.5%	1.8

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	107.8	88.4	18.1%
Mamoura Realestate	SMRI	70.1	57.5	11.8%
North Bank	BNOR	69.7	57.1	11.7%
Baghdad Soft Drinks	IBSD	51.7	42.4	8.7%
Investment Bank of Iraq	BIBI	49.1	40.2	8.3%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	1.6	1.3	0.3%
Banking Sector	340.2	278.8	57.2%
Industry Sector	66.9	54.8	11.3%
Hotels & Tourism Sec.	75.8	62.2	12.8%
Services Sector	108.0	88.5	18.2%
Agriculture Sector	1.7	1.4	0.3%
Insurance Sector	-	-	-
Investment Sector	0.4	0.3	0.1%
<b>Total</b>	<b>594.5</b>	<b>487.3</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at **IQD1,390 / \$1,479, (-0.1%) (-25.5% YTD and -25.5% YTD, respectively).**

The number of traded shares was **0.4bn** and the trading volume was **IQD0.6bn (\$0.5mn).**

**18** out of **41** traded listed stocks' price increased while the prices of **12** stocks decreased, and the price of remaining **11** stocks haven't changed.

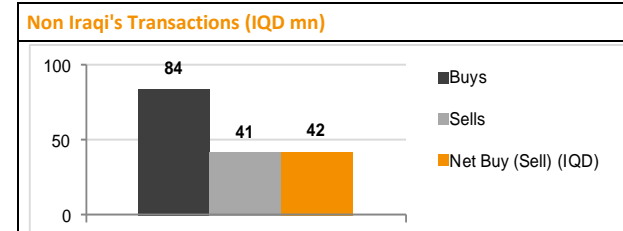
**Note: ISX will be closed during December 30, 2014 - January 6, 2015 due to the end-of-year closing operations. The next session will be held on Wednesday, January 7, 2015.**

#### Non Iraqis executed 48 transactions in this session:

Buys: **45** transactions in **6** companies operating in banking, industry and services sectors.

Sells: **3** transactions in **3** companies operating in banking, industry and hotel&tourism sectors.

Net purchases: **IQD42mn (\$35K).** Share in total trading volume: **10.5%**



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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	12.50	12.01	12.00	0.1%	12.70	12.01	4	0	2	8.8	2,658.1	9M14	8.5	1.8
<b>Telecom Sector Total</b>									4	0	2	2,658.1			
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.85	0.85	0.86	-1.2%	0.86	0.85	4	2	2	1.4	174.2	9M14	10.9	0.8
Babylon Bank	BBAY	0.40	0.40	0.40	0.0%	0.41	0.40	6	8	3	6.5	58.6	9M14	-	0.5
Bank of Baghdad	BBOB	1.59	1.59	1.59	0.0%	1.59	1.59	18	21	34	159.5	325.8	9M14	15.7	1.3
Commercial Bank of Iraq	BCOI	0.67	0.66	0.67	-1.5%	0.67	0.66	15	43	29	12.7	135.2	9M14	21.9	0.6
Dijlah & Furat Bank***	BDFD	-	no trade	0.65	-	-	-	-	-	-	120.6	133.2	9M14	-	1.4
Dar Es Salaam Inv. Bank	BDSI	0.93	0.93	0.93	0.0%	0.93	0.92	3	3	2	11.5	114.3	9M14	12.5	0.8
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	147.5	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	0.74	0.74	0.77	-3.9%	0.74	0.74	3	1	0	0.3	121.3	9M14	12.6	0.8
Gulf Commercial Bank	BGUC	0.86	0.85	0.86	-1.2%	0.86	0.85	16	126	108	93.7	209.0	9M14	5.5	0.7
Investment Bank of Iraq	BIBI	0.99	1.00	1.00	0.0%	1.00	0.99	17	49	49	37.4	204.9	9M14	6.6	0.9
Iraqi Islamic Bank	BIIB	-	no trade	0.91	-	-	-	-	-	-	240.7	186.5	9M14	17.6	0.9
Iraqi Middle East Bank	BIME	0.59	0.60	0.61	-1.6%	0.60	0.59	16	18	10	65.0	123.0	9M14	33.1	0.5
Kurdistan Int. Bank	BKUI	1.90	1.88	1.88	0.0%	1.90	1.88	4	3	5	19.3	616.4	9M14	21.7	1.6
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	151.1	9M14	9.6	0.7
Al-Mansour Bank	BMNS	0.84	0.83	0.84	-1.2%	0.84	0.83	10	31	26	45.1	170.1	9M14	13.0	0.7
National Bank of Iraq	BNOI	-	no trade	0.95	-	-	-	-	-	-	2.3	194.7	9M14	17.6	0.9
North Bank	BNOR	1.05	1.05	1.04	1.0%	1.05	1.04	22	66	70	76.4	258.2	9M14	17.9	0.9
Credit Bank of Iraq	BROI	1.03	1.03	1.03	0.0%	1.03	1.03	2	0	0	17.1	211.1	9M14	20.2	0.9
Sumer Commercial Bank	BSUC	0.98	0.98	1.00	-2.0%	0.98	0.98	1	1	1	94.5	200.8	9M14	88.1	0.9
United Bank	BUND	0.73	0.73	0.74	-1.4%	0.73	0.72	4	0	0	14.8	179.5	9M14	3.9	0.6
Union Bank	BUOI	0.94	0.94	0.95	-1.1%	0.94	0.94	2	0	0	5.7	194.2	9M14	7.9	0.8
<b>Banking Sector Total</b>								143	373	340		4,109.6			

**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	-	-	-	-	-	-	0.1	1.3	9M14	-	1.5
Baghdad Soft Drinks	IBSD	2.27	2.28	2.26	0.9%	2.28	2.27	10	23	52	55.2	248.6	9M14	14.5	1.6
Electronic Industries	IELI	-	no trade	1.50	-	-	-	-	-	-	1.9	22.1	3M14	-	1.1
Fallujah for Construction Mat.	IFCM	1.63	1.65	1.62	1.9%	1.65	1.63	5	1	1	0.9	4.2	9M13	95.4	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	Suspend/GA	0.67	-	-	-	-	-	-	0.9	6.8	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.45	-	-	-	-	-	-	0.2	2.8	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	-	Suspend/GA	1.27	-	-	-	-	-	-	14.5	18.0	9M14	-	1.3
Iraqi Engineering Works	IIEW	-	Suspend/GA	0.90	-	-	-	-	-	-	0.1	1.1	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	4.30	4.30	4.00	7.5%	4.30	4.30	1	0	0	0.2	1.8	9M14	5.3	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	2.25	-	-	-	-	-	-	-	2.0	9M13	21.0	1.9
AL- Kindi of Veterinary Vac.	IKLV	1.25	1.27	1.23	3.3%	1.27	1.25	9	6	8	7.6	5.6	9M14	51.2	1.1
Al-Mansour Pharma. Ind.	IMAP	0.85	0.84	0.85	-1.2%	0.85	0.84	6	4	3	3.3	4.5	9M14	13.6	0.8
Modern Chemical Industries(NR)	IMCI	-	no trade	60.50	-	-	-	-	-	-	0.0	8.9	9M14	31.1	2.1
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	-	2.5	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	Suspend/GA	0.70	-	-	-	-	-	-	0.5	4.3	9M14	-	2.2
Modern Sewing	IMOS	2.90	2.90	2.90	0.0%	2.90	2.90	1	0	0	0.3	2.1	9M14	41.0	2.8
Modern Paint Industries	IMPI	-	no trade	1.41	-	-	-	-	-	-	3.3	10.6	3M14	-	1.7
National Chemical Industries	INCP	0.80	0.80	0.78	2.6%	0.80	0.80	1	0	0	1.5	10.0	3M14	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	7.89	7.90	7.60	3.9%	7.90	7.89	3	0	1	1.0	10.3	9M14	-	8.0
The Light Industries	ITLI	0.62	0.64	0.65	-1.5%	0.64	0.62	4	4	2	3.6	8.8	9M14	-	-
<b>Industry Sector Total</b>								<b>40</b>	<b>37</b>	<b>67</b>		<b>389.2</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	5.60	-	-	-	-	-	-	0.1	1.7	3M14	4.8	9.4
Baghdad Hotel	HBAG	10.90	10.61	10.95	-3.1%	10.90	10.61	4	0	1	1.6	33.4	9M14	42.7	10.5
Babylon Hotel	HBAY	83.00	80.25	79.50	0.9%	83.00	80.00	7	0	17	3.6	88.8	9M14	-	-
Ishtar Hotels	HISH	-	Suspend/GA	39.50	-	-	-	-	-	-	7.4	48.6	9M14	85.4	10.1
Karbala Hotels	HKAR	1.52	1.55	1.52	2.0%	1.55	1.52	3	1	1	4.3	6.4	9M14	-	1.4
Mansour Hotel	HMAN	25.25	25.25	25.00	1.0%	25.35	25.25	5	0	10	5.7	60.5	FY13	-	38.4
National for Tourist Invest.	HNTI	18.00	18.00	18.00	0.0%	18.00	18.00	2	0	1	5.1	80.2	9M14	82.5	11.7
Palestine Hotel	HPAL	16.99	17.00	16.99	0.1%	17.10	16.99	11	3	45	20.4	62.3	9M14	16.9	9.7
Al-Sadeer Hotel	HSAD	-	Suspend/GA	28.00	-	-	-	-	-	-	2.3	28.4	9M14	96.1	26.8
Mosul Dam Tourist Village	HTVM	4.75	4.75	4.67	1.7%	4.75	4.75	1	0	0	0.8	0.9	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>33</b>	<b>4</b>	<b>76</b>		<b>411.3</b>			
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.60	-	-	-	-	-	-	0.1	3.4	9M14	-	0.6
AL-Badia for General Trans	SBAG	1.48	1.50	1.48	1.4%	1.50	1.48	12	2	3	2.9	2.7	3M14	75.8	0.8
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport***	SBPT	27.00	27.00	27.00	0.0%	27.00	27.00	5	0	2	4.2	22.1	9M14	170.5	19.9

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	-	-	-	-	-	-	-	8.9	6M13	-	2.1
Iraqi Land Transport	SILT	1.50	1.51	1.51	0.0%	1.51	1.50	10	11	17	10.4	17.3	9M14	188.7	1.1
Kharkh Tour Amuzement City	SKTA	15.91	17.40	15.91	9.4%	17.40	15.91	16	1	15	5.9	7.1	9M14	193.5	13.0
Al-Mosul for Funfairs	SMOF	13.20	13.20	12.00	10.0%	13.20	13.20	2	0	0	0.2	4.3	9M13	5.5	2.1
Mamoura Realestate Inv.	SMRI	4.85	4.90	4.86	0.8%	4.90	4.70	25	15	70	20.0	66.3	9M14	-	5.0
AL-Nukhba for Construction	SNUC	-	no trade	0.70	-	-	-	-	-	-	0.0	1.1	9M14	23.6	0.6
<b>Services Sector Total</b>								<b>70</b>	<b>29</b>	<b>108</b>		<b>134.9</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	1.10	1.10	1.10	0.0%	1.10	1.10	2	2	2	0.0	0.5	9M13	18.0	2.9
Iraqi Agr. Prod. Mark. Meat	AIPM	-	Suspend/GA	7.88	-	-	-	-	-	-	1.6	29.1	9M14	192.3	5.1
Iraqi Agricultural Products	AIRP	-	no trade	11.42	-	-	-	-	-	-	0.3	3.4	9M14	92.6	4.4
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.75	-	-	-	-	-	-	6.0	28.4	3M12	-	5.4
Modern Animal & Agr. Production	AMAP	-	Suspend/GA	0.72	-	-	-	-	-	-	0.2	2.1	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	7.75	-	-	-	-	-	-	0.2	1.9	FY12	7.0	1.6
<b>Agriculture Sector Total</b>								<b>2</b>	<b>2</b>	<b>2</b>		<b>65.4</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.95	-	-	-	-	-	-	0.2	1.9	9M14	24.5	0.7
Al-Ameen for Insurance	NAME	-	no trade	1.45	-	-	-	-	-	-	0.4	3.6	9M14	8.4	1.1
Dar Al-Salam for Insurance	NDSA	-	Suspend/GA	1.91	-	-	-	-	-	-	0.0	4.5	9M14	9.0	1.2
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.69	-	-	-	-	-	-	0.0	3.6	9M14	13.3	1.8
Al-Hamraa for Insurance (NR)***	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.3	9M14	4.9	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	1.70	1.75	1.60	9.4%	1.75	1.70	3	0	0	0.2	1.4	9M14	-	1.9
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.7	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	-	-	-	-	-	-	-	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	-	-	-	-	-	-	0.0	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>3</b>	<b>0</b>	<b>0</b>		<b>8.3</b>			
<b>Grand Total</b>								<b>295</b>	<b>444</b>	<b>594</b>		<b>7,794.6</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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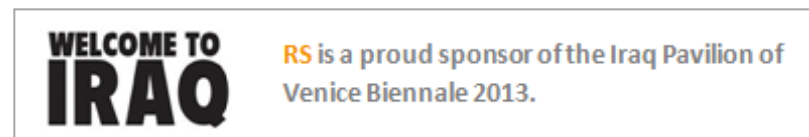
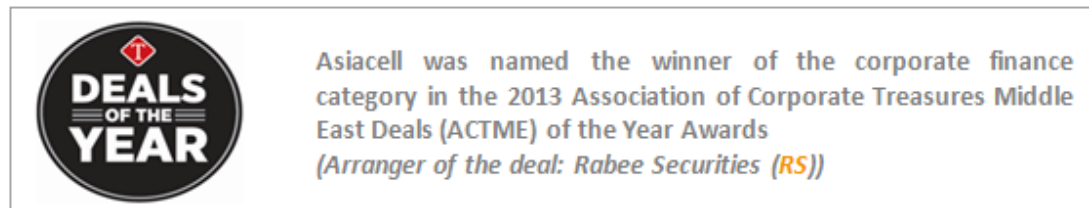
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