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

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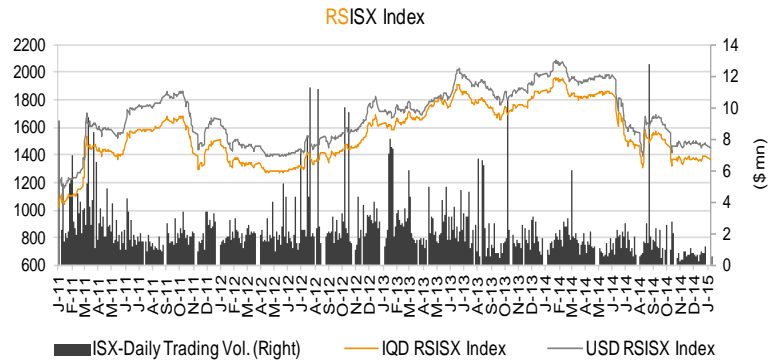
Daily Bulletin / Sunday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1227)

Daily Value Traded

IQD688,920,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1373	-1.4%	-1.4%
USD RSISX	1453	-2.0%	-2.0%

News from Iraq

Politics

- A statement by the office of the Premier, Haider al-Abadi cited that the visit of the Iraqi delegation headed by Abadi to Egypt will last for two days. The stated added "Abadi will meet the Egyptian President, Abdul-Fatah al-Sisi, and the key officials of Egypt where the talks will be for all fields including the security." (Iraqi News)
- The Prime Minister, Haider al-Abadi, stressed the importance of unifying all stances among all Iraqi sects and religions to succeed in defeating terrorism forces represented by what is so called the IS. (Iraqi News)

Economics

- In the month of December, 2014, Iraq's oil exports reached their highest level in decades, but vital revenues were being hit by the plummeting prices of crude. Iraq exported 91.141mn barrels of oil in December for an average of 2.94m bpd, the highest daily average since 1980, Assem Jihad said, citing initial figures. (Iraq Directory)
- Minister of Oil Bijan Namdar Zanganeh said on Saturday that Iran has entered contract for export of gas to Iraq 25 million cubic meters a day. (Zawya)

ISX - Company Announcements

- Kharkh Tour A. City (SKTA) will hold its AGM* on Jan. 26, 2015 to discuss and approve 2013 annual financial results, increasing its capital from IQD0.5bn to IQD1.0bn through rights issue and discussing the inclusion of the company with the investment law no. (13) for the year 2006 and approve it. ISX will suspend trading of SKTA starting on Jan. 19, 2015.
- Elaf Islamic Bank (BELF) will hold its AGM* on Jan. 22, 2015 to discuss and approve 2013 annual financial results, increasing its capital from IQD152bn to IQD200bn through bonus and rights issues, distributing cash dividend, discussing the accumulated deficit of 2013 and electing new board members.
- Original shares of Iraqi Agricultural Prod. Mark. Meat (AIPM) will resume trading tomorrow (Jan. 12, 2015) after they approved 2013 annual financial results, increasing its capital from IQD4.125bn to IQD4.5bn through bonus issue and transferring the remaining surplus to the cumulative surplus item. The opening price will be IQD7.22 per share with +/- 50% limit for the first session.
- ISC has decided to suspend the following companies starting Jan. 11, 2015 for failure of disclosing 9M2014 financial results: Economy Bank for Investment (BEFI), Electronic Industries (IELI), Baghdad Motor Cars Servicing (SBMC) and Iraqi for General Transp. (SIGT).
- Original shares of Ishtar Hotels (HISH) resumed trading today (Jan. 11, 2015) after they approved 2013 annual financial results and increasing its capital from IQD1.50bn to IQD2.25bn through bonus issues. HISH closed the day at IQD33.0 per share, up 25.3%.
- Original shares of Modern Animal & Agricultural Production (AMAP) resumed trading today (Jan. 11, 2015) after they approved 2013 annual financial results and increasing its capital from IQD3.6bn to IQD3.906bn through bonus issues.
- Al-Hilal Industries (IHLI) resumed trading today (Jan. 11, 2015) after they approved 2013 annual financial results and evaluating the best ways to use the received loans.
- Iraqi Date Processing&Marketing (IIDP) resumed trading today (Jan. 11, 2015) after they approved 2013 annual financial results.
- Al-Sadeer Hotel (HSAD) resumed trading today (Jan. 11, 2015) after they approved merging the calculations of 2012 & 2013 annual financials, decreasing the accumulated deficit of 2007, 2012 & 2013 and electing new board members.
- New shares of Dar Al-Salam for Insurance (NDSA) from the capital increase to IQD3.19bn through 10% bonus issue resumed trading today (Jan. 11, 2015).
- Iraqi for Seed Production (AISP) resumed trading today (Jan. 11, 2015) after fulfilling ISC's disclosure requirements.

*(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
Ishtar Hotels	HISH	33.000	25.3%	6.8
Al-Ahlyia for Agricultural Prod.	AAHP	1.210	10.0%	0.2
Kharkh Tour Amusement City	SKTA	18.970	10.0%	19.3
Iraqi for Seed Production	AISP	7.150	5.9%	3.7
Baghdad for Packing Materials	IBPM	1.800	5.9%	0.1

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mamoura Realestate	SMRI	4.400	-9.8%	76.2
Iraqi For Tufted Carpets	IITC	3.950	-7.1%	0.0
Asiacell Communications PJSC	TASC	12.130	-6.7%	8.2
Iraqi Engineering Works	IIEW	0.850	-5.6%	2.5
Modern Sewing	IMOS	3.310	-5.4%	3.0

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	209.4	170.7	30.4%
Iraqi Middle East Inv. Bank	BIME	119.4	97.3	17.3%
Mamoura Realestate	SMRI	93.6	76.2	13.6%
Bank of Baghdad	BBOB	68.2	55.6	9.9%
Kharkh Tour Amusement City	SKTA	23.7	19.3	3.4%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	10.0	8.2	1.5%
Banking Sector	478.9	390.3	69.5%
Industry Sector	35.9	29.3	5.2%
Hotels & Tourism Sec.	19.5	15.9	2.8%
Services Sector	123.1	100.3	17.9%
Agriculture Sector	13.9	11.3	2.0%
Insurance Sector	7.5	6.1	1.1%
Investment Sector	0.1	0.1	0.0%
Total	688.9	561.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,373 (-1.4%) / \$1,453 (-2.0%)**, (-1.4% YTD and -2.0% YTD, respectively).

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

14 out of **40** traded listed stocks' price increased while the prices of **19** stocks decreased, and the price of remaining **7** stocks haven't changed.

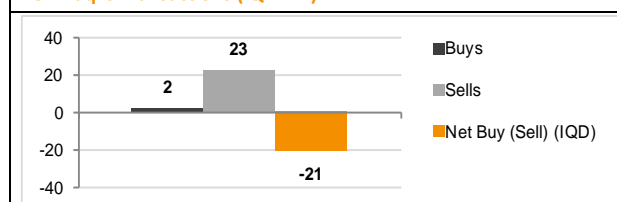
Non Iraqis executed 9 transactions in this session:

Buy: 2 transactions in 2 companies operating in telecom and banking sectors.

Sells: 7 transactions in 2 companies operating in telecom and banking sectors.

Net sales: **IQD21mn (\$17K)**. Share in total trading volume: **1.8%**

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)
Telecom Sector															
Asiacell Communications PJSC	TASC	12.50	12.13	13.00	-6.7%	12.50	12.10	10	1	10	8.7	2,669.3	9M14	8.5	1.8
Telecom Sector Total								10	1	10		2,669.3			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.93	-	-	-	-	-	-	1.7	189.5	9M14	12.0	0.8
Babylon Bank	BBAY	0.40	0.40	0.39	2.6%	0.41	0.40	5	3	1	6.3	58.3	9M14	-	0.5
Bank of Baghdad	BBOB	1.54	1.51	1.55	-2.6%	1.54	1.50	19	45	68	154.4	307.7	9M14	14.9	1.2
Commercial Bank of Iraq	BCOI	-	no trade	0.66	-	-	-	-	-	-	12.1	134.5	9M14	21.9	0.6
Dijlah & Furat Bank***	BDFD	0.71	0.66	0.66	0.0%	0.71	0.66	2	1	1	123.8	134.5	9M14	-	1.4
Dar Es Salaam Inv. Bank	BDSI	-	no trade	0.91	-	-	-	-	-	-	10.7	111.2	9M14	12.2	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	146.7	3M14	23.3	0.8
Elaf Islamic Bank	BELF	0.70	0.70	0.73	-4.1%	0.70	0.70	1	1	0	0.3	86.7	9M14	9.0	0.6
Gulf Commercial Bank	BGUC	0.90	0.88	0.90	-2.2%	0.90	0.87	71	238	209	97.0	215.2	9M14	5.7	0.8
Investment Bank of Iraq	BIBI	0.99	1.00	1.00	0.0%	1.00	0.99	3	9	9	35.9	203.7	9M14	6.6	0.9
Iraqi Islamic Bank	BIIB	0.95	0.95	0.95	0.0%	0.95	0.95	1	0	0	239.1	193.6	9M14	18.4	0.9
Iraqi Middle East Bank	BIME	0.63	0.63	0.60	5.0%	0.66	0.62	70	188	119	55.7	128.4	9M14	34.7	0.5
Kurdistan Int. Bank	BKUI	1.92	1.92	1.90	1.1%	1.92	1.92	1	0	0	17.4	625.9	9M14	22.1	1.6
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	150.2	9M14	9.6	0.7
Al-Mansour Bank	BMNS	0.84	0.83	0.84	-1.2%	0.84	0.83	10	23	19	41.7	169.1	9M14	13.0	0.7
National Bank of Iraq	BNOI	0.95	0.95	0.90	5.6%	0.96	0.95	10	7	7	2.3	193.6	9M14	17.6	0.9
North Bank	BNOR	1.05	1.05	1.05	0.0%	1.05	1.05	7	14	15	74.0	256.7	9M14	17.9	0.9
Credit Bank of Iraq	BROI	1.05	1.03	1.05	-1.9%	1.05	1.03	14	14	15	16.3	209.9	9M14	20.2	0.9
Sumer Commercial Bank	BSUC	-	no trade	1.00	-	-	-	-	-	-	84.4	203.7	9M14	89.9	1.0
United Bank	BUND	0.75	0.70	0.71	-1.4%	0.75	0.70	12	21	15	14.4	171.1	9M14	3.7	0.5
Union Bank	BUOI	-	no trade	0.93	-	-	-	-	-	-	8.2	191.0	9M14	7.8	0.8
Banking Sector Total								226	565	479		4,081.2			

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	1.80	1.80	1.70	5.9%	1.80	1.80	1	0	0	0.1	1.6	9M14	-	1.8
Baghdad Soft Drinks	IBSD	2.20	2.20	2.26	-2.7%	2.20	2.20	10	0	1	53.8	238.5	9M14	14.0	1.6
Electronic Industries	IELI	-	Suspend/ISC	1.60	-	-	-	-	-	-	2.0	23.5	3M14	-	1.2
Fallujah for Construction Mat.	IFCM	1.81	1.79	1.78	0.6%	1.81	1.75	19	6	10	1.1	4.6	9M13	103.5	1.9
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.70	0.70	0.67	4.5%	0.70	0.70	2	0	0	1.0	7.1	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.45	-	-	-	-	-	-	0.2	2.8	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.25	1.25	1.27	-1.6%	1.25	1.23	8	8	10	14.4	17.6	9M14	-	1.2
Iraqi Engineering Works	IIEW	0.85	0.85	0.90	-5.6%	0.85	0.85	4	4	3	0.1	1.0	9M14	-	0.7
Iraqi For Tufted Carpets	IITC	3.95	3.95	4.25	-7.1%	3.95	3.95	1	0	0	0.2	1.6	9M14	4.9	1.0
Al -Khazer for Construction M.	IKHC	2.20	2.20	2.30	-4.3%	2.20	2.08	3	0	0	0.0	2.0	9M13	20.6	1.9
AL- Kindi of Veterinary Vac.	IKLV	-	no trade	1.28	-	-	-	-	-	-	7.9	5.6	9M14	51.6	1.1
Al-Mansour Pharma. Ind.	IMAP	0.82	0.82	0.84	-2.4%	0.82	0.82	3	5	4	3.3	4.3	9M14	13.3	0.7
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	-	no trade	0.63	-	-	-	-	-	-	0.2	3.9	9M14	-	2.0
Modern Sewing	IMOS	3.50	3.31	3.50	-5.4%	3.85	3.31	15	1	4	0.3	2.4	9M14	46.8	3.2
Modern Paint Industries	IMPI	1.57	1.50	1.51	-0.7%	1.57	1.41	5	0	1	3.3	11.3	3M14	-	1.8
National Chemical Industries	INCP	0.90	0.90	0.85	5.9%	0.90	0.90	1	0	0	1.5	11.1	3M14	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.8	3M13	-	0.4
Ready Made Clothes	IRMC	8.90	8.25	8.45	-2.4%	8.90	8.10	3	0	2	1.2	10.7	9M14	-	8.4
The Light Industries	ITLI	-	no trade	0.67	-	-	-	-	-	-	3.7	9.2	9M14	-	-
Industry Sector Total								75	25	36		382.7			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	6.16	-	-	-	-	-	-	0.1	1.9	3M14	5.3	10.4
Baghdad Hotel	HBAG	-	no trade	10.85	-	-	-	-	-	-	1.5	34.0	9M14	43.6	10.8
Babylon Hotel	HBAY	-	Suspend/GA	80.00	-	-	-	-	-	-	3.2	88.0	9M14	-	-
Ishtar Hotels***	HISH	27.00	33.00	26.33	25.3%	33.00	27.00	6	0	8	7.6	60.5	9M14	107.0	12.7
Karbala Hotels	HKAR	-	no trade	1.60	-	-	-	-	-	-	4.2	6.5	9M14	-	1.4
Mansour Hotel	HMAN	-	no trade	24.85	-	-	-	-	-	-	5.5	59.2	FY13	-	37.8
National for Tourist Invest.	HNTI	-	no trade	18.50	-	-	-	-	-	-	5.1	82.0	9M14	84.8	12.0
Palestine Hotel	HPAL	-	no trade	16.50	-	-	-	-	-	-	20.2	60.1	9M14	16.4	9.4
Al-Sadeer Hotel	HSAD	25.20	27.00	28.00	-3.6%	27.00	25.20	2	0	2	2.2	27.3	9M14	92.6	25.9
Mosul Dam Tourist Village	HTVM	5.74	5.90	5.74	2.8%	5.90	5.70	6	2	9	0.9	1.2	FY13	-	-
Hotel&Tourism Sector Total								14	2	19		420.6			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.70	-	-	-	-	-	-	0.1	4.0	9M14	-	0.7
AL-Badia for General Trans	SBAG	-	Suspend/ISC	1.47	-	-	-	-	-	-	2.8	2.6	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	27.00	27.00	27.50	-1.8%	27.00	27.00	6	0	2	4.2	22.0	9M14	170.5	19.9

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.8	6M13	-	2.1
Iraqi Land Transport	SILT	1.52	1.52	1.52	0.0%	1.52	1.52	4	2	4	9.7	17.3	9M14	189.9	1.1
Kharkh Tour Amuzement City	SKTA	18.97	18.97	17.25	10.0%	18.97	18.97	13	1	24	6.5	7.7	9M14	-	14.2
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.2	4.7	9M13	6.0	2.3
Mamoura Realestate Inv.	SMRI	4.40	4.40	4.88	-9.8%	4.44	4.40	30	21	94	20.2	59.2	9M14	-	4.5
AL-Nukhba for Construction	SNUC	-	no trade	0.70	-	-	-	-	-	-	0.0	1.1	9M14	23.6	0.6
Services Sector Total								53	25	123		129.1			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.21	1.21	1.10	10.0%	1.21	1.21	1	0	0	0.0	0.6	9M13	19.8	3.2
Iraqi Agr. Prod. Mark. Meat***	AIPM	-	Suspend/GA	7.88	-	-	-	-	-	-	1.6	28.9	9M14	192.3	5.1
Iraqi Agricultural Products	AIRP	11.35	11.35	11.35	0.0%	11.35	11.35	1	1	9	0.3	3.3	9M14	92.0	4.3
Iraqi for Seed Production	AISP	6.75	7.15	6.75	5.9%	7.15	6.75	13	1	5	6.1	29.9	3M12	-	5.8
Modern Animal & Agr. Production***	AMAP	-	no trade	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
Agriculture Sector Total								15	2	14		66.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.95	-	-	-	-	-	-	0.2	1.9	9M14	24.5	0.7
Al-Ameen for Insurance	NAME	1.50	1.45	1.42	2.1%	1.50	1.45	4	5	7	0.3	3.5	9M14	8.4	1.1
Dar Al-Salam for Insurance	NDSA	-	no trade	1.91	-	-	-	-	-	-	0.0	5.0	9M14	9.9	1.3
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
Insurance Sector Total								4	5	7		18.3			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	2.00	-	-	-	-	-	-	0.2	1.6	9M14	-	2.2
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	0.38	-	-	-	-	-	-	-	2.2	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	1.9	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	0.70	0.70	0.70	0.0%	0.70	0.70	1	0	0	0.0	0.7	9M14	9.3	0.6
Investment Sector Total								1	0	0		8.4			
Grand Total								398	625	689		7,776.3			

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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