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

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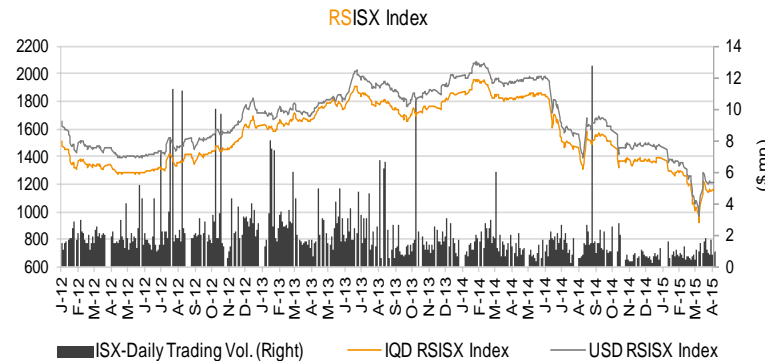
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1237)

Daily Value Traded

IQD1,293,654,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1156	-0.3%	-17.0%
USD RSISX	1212	-0.3%	-18.2%

News from Iraq

Politics

- Iraqi Prime Minister Haider al-Abadi said that Baghdad government would work with Kurdish authorities to liberate the northern province of Nineveh from IS militants. During his first visit to the Kurdistan region since becoming Prime Minister last year, Abadi said Baghdad and Erbil are facing a common enemy and would improve ties to help confront the threat. (Zawya)
- Iraq's prime minister vowed on Monday to protect the people living in territories controlled by the IS group from any retribution or rights violations when their lands are retaken by government forces. Speaking in Erbil, capital of the semi-autonomous Kurdish region, Haider al-Abadi pledged that the "properties and rights" of local residents would be respected once Islamic State militants were driven out. (Daily Camera)

Economics

- Bashneft International, the operator of Bashneft's overseas upstream projects, has completed field seismic surveys at Iraq's Block 12 as part of the geological exploration program approved by the nation's oil ministry. Oil Exploration Company, an Iraqi company specializing in geological and geophysical exploration, which won the open tender in the spring of 2014, was employed as a contractor to conduct seismic surveys at Block 12. The company performed 3D seismic surveys covering an area of 849 km2 and 2D seismic surveys along two lines with a total length of 192 linear km. Investments during the five-year geological exploration program are expected to total \$120mn. (World Oil)
- South Korea's Hanwha Group won an order worth around \$2bn to build additional infrastructure in Bismayah, Iraq, a Hanwha spokesman said on Monday. The construction will be carried out by Hanwha Engineering & Construction Corp, which had already won an order to build some 100K homes for Bismayah by 2019. (Zawya)

ISX - Company Announcements

- **Baghdad Soft Drinks (IBSD) (unaudited) financial results: P&L - 1Q15:** Sales: IQD53.0bn, +16% y/y, Gross profit: IQD8.2bn, +48% y/y (Gross profit margin increased from 12.1% in 1Q14 to 15.4% in 1Q15), Operating profit: IQD4.8bn, +89% y/y (Operating profit margin increased from 5.6% in 1Q14 to 9.1% in 1Q15), Profit before tax: IQD4.8bn, +87% y/y.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ashour Hotel	HASH	7.260	10.0%	0.9
Modern Paint Industries	IMPI	1.430	10.0%	8.3
Dar Al-Salam for Insurance	NDSA	1.590	9.7%	0.1
AL-Nukhba Construction	SNUC	0.940	9.3%	10.4
Iraqi For Tufted Carpets	IITC	4.400	8.6%	0.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Gulf Insurance and Reinsurance	NGIR	0.400	-4.8%	2.4
National Bank of Iraq	BNOI	0.900	-4.3%	0.9
Iraqi Islamic Bank	BIIB	0.710	-4.1%	0.7
National Chemical Industries	INCP	0.650	-3.0%	0.7
Mamoura Realstate	SMRI	3.700	-2.6%	66.3

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	593.1	479.5	45.8%
Bank of Baghdad	BBOB	130.7	105.7	10.1%
Kurdistan Int. Bank	BKUI	82.1	66.4	6.3%
Mamoura Realstate	SMRI	82.0	66.3	6.3%
United Bank	BUND	66.0	53.4	5.1%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	3.1	2.5	0.2%
Banking Sector	1,057.9	855.3	81.8%
Industry Sector	53.8	43.5	4.2%
Hotels & Tourism Sec.	31.6	25.5	2.4%
Services Sector	141.4	114.3	10.9%
Agriculture Sector	2.7	2.2	0.2%
Insurance Sector	3.1	2.5	0.2%
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
Total	1,293.7	1,045.8	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1,156 / \$1,212 (-0.3%)**, **(-17.0% YTD and -18.2% YTD, respectively)**.

The number of traded shares was **1.3bn** and the trading volume was **IQD1.3bn (\$1.0mn)**.

18 out of **48** traded listed stocks' price increased while the prices of **14** stocks decreased, and the price of remaining **16** stocks haven't changed.

Non Iraqis executed 45 transactions in this session:

Buy: 5 transactions in 2 companies operating in banking and services sectors.

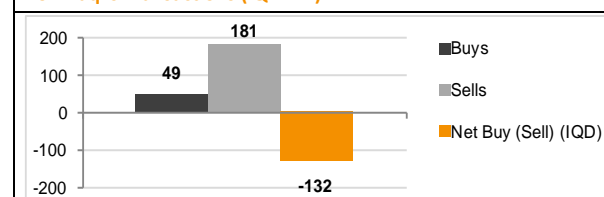
Sell: 40 transactions in 4 companies operating in banking, hotel&tourism and services sectors.

Net sales: **IQD132mn (\$107K)**. Share in total trading volume: **8.9%**

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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)
Telecom Sector															
Asiacell Communications PJSC	TASC	12.25	12.50	12.10	3.3%	12.50	12.25	6	0	3	6.9	2,728.5	9M14	8.8	1.9
Telecom Sector Total								6	0	3		2,728.5			
Banking Sector															
Ashur International Bank	BASH	0.58	0.57	0.58	-1.7%	0.58	0.57	6	24	14	2.3	115.2	FY14	7.3	0.5
Babylon Bank***	BBAY	0.35	0.35	0.35	0.0%	0.35	0.35	4	9	3	2.7	70.7	9M14	-	0.6
Bank of Baghdad	BBOB	1.28	1.27	1.27	0.0%	1.28	1.27	26	103	131	76.1	256.7	FY14	11.7	1.1
Commercial Bank of Iraq	BCOI	0.72	0.73	0.70	4.3%	0.75	0.71	34	56	40	9.4	147.5	9M14	24.2	0.6
Dijlah & Furat Bank***	BDFD	-	no trade	0.49	-	-	-	-	-	-	6.8	99.0	FY14	126.6	1.0
Dar Es Salaam Inv. Bank	BDSI	0.77	0.77	0.76	1.3%	0.77	0.77	7	14	10	3.0	93.4	9M14	10.3	0.6
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.5	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.62	-	-	-	-	-	-	0.5	100.2	FY14	22.0	0.7
Gulf Commercial Bank	BGUC	0.92	0.90	0.90	0.0%	0.92	0.89	115	648	593	127.8	218.3	FY14	7.4	0.8
Investment Bank of Iraq	BIBI	0.90	0.89	0.90	-1.1%	0.90	0.89	12	35	31	24.4	179.9	FY14	6.8	0.8
Iraqi Islamic Bank	BIIB	0.73	0.71	0.74	-4.1%	0.73	0.71	2	1	1	8.0	143.5	FY14	25.0	0.7
Iraqi Middle East Bank	BIME	0.48	0.48	0.48	0.0%	0.48	0.48	6	25	12	21.6	97.0	FY14	32.7	0.4
Kurdistan Int. Bank	BKUI	1.75	1.75	1.73	1.2%	1.76	1.75	25	47	82	7.7	565.9	9M14	20.2	1.5
Mosul Bank	BMFI	0.35	0.35	0.34	2.9%	0.35	0.34	12	35	12	26.6	71.4	FY14	47.0	0.3
Al-Mansour Bank	BMNS	0.79	0.80	0.79	1.3%	0.80	0.79	13	29	23	27.8	161.7	FY14	11.8	0.7
National Islamic Bank	BNAI	-	no trade	1.45	-	-	-	-	-	-	-	294.2	9M14	9.7	1.1
National Bank of Iraq	BNOI	0.90	0.90	0.94	-4.3%	0.90	0.90	2	1	1	1.2	181.9	FY14	30.1	0.8
North Bank	BNOR	0.62	0.62	0.63	-1.6%	0.62	0.62	5	5	3	37.1	150.4	FY14	9.6	0.5
Credit Bank of Iraq	BROI	0.85	0.85	0.85	0.0%	0.85	0.85	2	9	8	16.5	171.8	FY14	16.6	0.7
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	3	28	26	7.0	192.0	FY14	153.7	0.9
United Bank	BUND	0.56	0.56	0.57	-1.8%	0.56	0.56	17	118	66	11.1	135.8	9M14	3.0	0.4
Union Bank	BUOI	-	no trade	0.93	-	-	-	-	-	-	4.4	189.5	FY14	15.4	0.8
Banking Sector Total								291	1,188	1,058		3,781.5			

Source: Iraq Stock Exchange

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	1.40	-	-	-	-	-	-	0.1	1.2	FY14	-	1.4
Baghdad Soft Drinks	IBSD	1.72	1.73	1.72	0.6%	1.73	1.71	25	7	12	45.7	186.0	3M15	12.1	1.2
Electronic Industries	IELI	1.28	1.28	1.28	0.0%	1.28	1.28	1	0	0	1.6	18.6	9M14	-	0.9
Fallujah for Construction Mat.	IFCM	-	no trade	1.60	-	-	-	-	-	-	1.7	4.0	9M13	108.9	1.7
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.67	0.67	0.68	-1.5%	0.67	0.67	1	0	0	1.6	6.7	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.42	0.42	0.43	-2.3%	0.42	0.42	1	0	0	0.1	2.6	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.33	-	-	-	-	-	-	7.8	18.5	3M15	36.6	1.1
Iraqi Engineering Works	IIEW	0.90	0.90	0.90	0.0%	0.90	0.90	6	25	23	1.3	1.1	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	4.40	4.40	4.05	8.6%	4.40	4.40	1	0	0	0.2	1.8	9M14	6.4	1.1
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	1.06	1.06	1.06	0.0%	1.06	1.06	7	4	4	4.6	4.6	9M14	50.3	0.9
Al-Mansour Pharma. Ind.	IMAP	-	no trade	0.79	-	-	-	-	-	-	2.2	4.1	FY14	13.6	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	95.00	-	-	-	-	-	-	0.0	13.8	9M14	57.5	3.3
Modern Construction Mat.	IMCM	-	no trade	0.51	-	-	-	-	-	-	0.0	2.2	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	0.76	0.76	0.75	1.3%	0.76	0.76	1	0	0	0.1	4.6	9M14	-	2.4
Modern Sewing	IMOS	-	no trade	3.40	-	-	-	-	-	-	0.6	2.5	9M14	56.6	3.3
Modern Paint Industries	IMPI	1.35	1.43	1.30	10.0%	1.43	1.35	19	7	10	3.1	10.7	3M14	-	1.7
National Chemical Industries	INCP	0.65	0.65	0.67	-3.0%	0.65	0.65	2	1	1	3.1	8.0	3M14	-	1.2
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	5.10	5.10	4.89	4.3%	5.10	5.10	1	0	0	1.0	6.6	9M14	-	5.2
The Light Industries	ITLI	0.51	0.51	0.51	0.0%	0.51	0.51	7	9	5	3.6	6.9	9M14	-	-
Industry Sector Total								72	53	54		319.0			
Hotels & Tourism Sector															
Ashour Hotel	HASH	7.00	7.26	6.60	10.0%	7.26	7.00	2	0	1	0.1	2.2	3M14	7.3	12.2
Baghdad Hotel	HBAG	-	no trade	9.30	-	-	-	-	-	-	1.4	28.9	9M14	44.0	9.2
Babylon Hotel	HBAY	78.00	78.00	78.00	0.0%	78.00	78.00	1	0	0	8.6	85.1	9M14	-	-
Ishtar Hotels	HISH	19.50	19.90	19.90	0.0%	19.90	19.50	5	0	4	16.4	36.2	9M14	75.9	7.7
Karbala Hotels	HKAR	-	no trade	1.40	-	-	-	-	-	-	2.9	5.7	9M14	-	1.3
Mansour Hotel	HMAN	21.75	21.75	21.75	0.0%	21.75	21.75	5	1	11	1.9	51.4	9M14	-	50.9
National for Tourist Invest.	HNTI	16.00	16.00	16.00	0.0%	16.00	16.00	2	0	3	2.7	70.3	9M14	86.3	10.4
Palestine Hotel	HPAL	13.30	13.25	13.50	-1.9%	13.30	13.25	8	1	12	12.9	47.9	9M14	15.5	7.6
Al-Sadeer Hotel	HSAD	-	no trade	29.00	-	-	-	-	-	-	2.4	29.0	9M14	117.0	27.8
Mosul Dam Tourist Village	HTVM	6.00	5.85	6.00	-2.5%	6.00	5.85	2	0	0	0.9	1.1	FY13	-	-
Hotel&Tourism Sector Total								25	2	32		357.9			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.39	-	-	-	-	-	-	0.0	2.2	9M14	-	0.4
AL-Badia for General Trans	SBAG	1.15	1.16	1.15	0.9%	1.17	1.15	6	0	1	2.0	2.1	9M14	-	0.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	5.8	1.0
Baghdad Passengers Transport	SBPT	19.90	19.89	19.89	0.0%	19.90	19.89	7	0	2	5.2	16.1	9M14	147.8	14.6
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.7	6M13	-	2.1
Iraqi Land Transport	SILT	1.65	1.69	1.66	1.8%	1.70	1.65	16	16	26	10.1	19.1	9M14	-	1.2
Kharkh Tour Amuzement City***	SKTA	10.25	10.10	10.32	-2.1%	10.35	10.10	20	2	18	15.2	8.2	FY14	-	15.8
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.0	4.7	9M13	7.1	2.3
Mamoura Realestate Inv.	SMRI	3.76	3.70	3.80	-2.6%	3.76	3.70	26	22	82	21.0	49.4	FY14	75.7	3.3
AL-Nukhba for Construction***	SNUC	0.92	0.94	0.86	9.3%	0.94	0.90	30	14	13	0.0	3.8	9M14	93.3	1.9
Services Sector Total								105	54	141		115.7			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.25	-	-	-	-	-	-	0.1	0.6	9M14	-	3.7
Iraqi Agr. Prod. Mark. Meat***	AIPM	5.20	5.20	5.20	0.0%	5.20	5.20	2	0	1	1.7	18.9	9M14	149.3	3.3
Iraqi Agricultural Products	AIRP	9.17	9.20	9.15	0.5%	9.20	9.17	6	0	2	0.4	2.7	9M14	87.8	3.5
Iraqi for Seed Production	AISP	-	Suspend/GA	8.30	-	-	-	-	-	-	6.1	34.4	FY13	4.6	2.8
Modern Animal & Agr. Production	AMAP	-	no trade	0.67	-	-	-	-	-	-	0.2	2.1	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	7.10	7.10	7.00	1.4%	7.10	7.10	4	0	0	0.0	1.7	9M14	20.5	1.4
Agriculture Sector Total								12	0	3		60.4			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.75	-	-	-	-	-	-	0.0	1.5	9M14	22.7	0.6
Al-Ameen for Insurance	NAME	-	no trade	1.22	-	-	-	-	-	-	0.3	3.0	FY14	8.6	0.9
Dar Al-Salam for Insurance	NDSA	1.59	1.59	1.45	9.7%	1.59	1.59	1	0	0	0.1	4.1	9M14	9.7	1.1
Gulf Insurance&Reinsurance***	NGIR	0.40	0.40	0.42	-4.8%	0.40	0.40	3	7	3	0.2	1.6	9M14	26.8	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.00	-	-	-	-	-	-	-	4.0	9M14	5.5	0.8
Insurance Sector Total								4	8	3		14.2			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.95	-	-	-	-	-	-	0.1	1.6	FY14	-	2.4
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	FY14	-	0.6
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	-	-	-	-	-	-	-	1.9	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.70	-	-	-	-	-	-	0.0	0.7	9M14	10.9	0.6
Investment Sector Total								-	-	-		7.8			

Source: Iraq Stock Exchange

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)
Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	6M14	-	-
Al-Iraqia For Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	6M14	-	-
Money Transfer Sector Total								-	-	-		0.0			
Grand Total								515	1,305	1,294		7,385.0			

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): For banking sector, we divided "Current Mcap" to "trailing net profit" while calculating P/E (Last), when the recently announced financial statements are for the interim period. For other listed companies, we divided "Current Mcap" to "annualized YTD profit" while calculating P/E (Last), when the recently announced financial statements are for the interim period. 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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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
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