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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

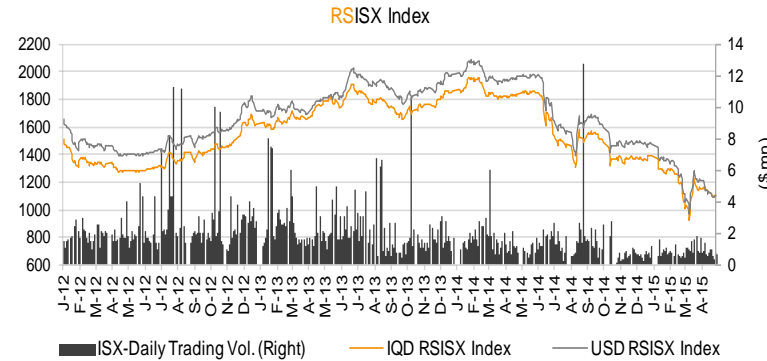
28 April 2015

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1305)

Daily Value Traded

IQD834,503,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1107	0.3%	-20.5%
USD RSISX	1101	-0.1%	-25.7%

News from Iraq

Politics

- According to Peshmerga commanders in Kirkuk province, an estimated 90 percent of disputed territories are now under the control of Kurdish forces, marking a significant advance in trying to implement article 140 of the Iraqi Constitution. Following the surrender and departure of Iraq's army from these territories, after the swift takeover of Mosul by IS militants, Kurdish Peshmerga forces were deployed along the disputed areas to "fill the power vacuum," Kurdish military officials have said. (Rudaw)
- Prime Minister Haider al-Abadi stated on Monday that IS has no supporters in Iraq's Sunni areas, and warned from sectarian strife, while pointed out that every call to split the country on a sectarian basis will lead to turmoil. (Iraqi News)

Economics

- Oil Minister Adel Abdul Mahdi announced on Monday, that Baghdad receives 448K barrels of oil from the Kurdistan region on a daily basis, emphasizing that his ministry aims to get rid of the import of oil derivatives, while also confirmed the existence of an increase in production and exports. Abdul-Mahdi said at a press conference, after the third meeting of oil ministers and former agents, "The conferees noticed a steady increase in oil production and exports, despite the harsh and difficult war conditions in which we work in." (Iraqi News)

ISX - Company Announcements

- According to ISX announcement (no. 852 dated on Apr. 28, 2015), Al-Wa'el for Money Transfer (MTWA) completed the listing procedures to be listed on the non-regular market and will start trading on May 17, 2015. The share price will be unrestricted for three actual trading sessions. The share price will be determined after those three sessions. The minimum and maximum share prices (high/low) during the sessions will be +/-20% of the average share price of the last session according to instructions No. (15/3/d). ISX called the shareholders to start depositing their stock certificates before Apr. 17, 2015 session.
- New shares of Elaf Islamic Bank (BELF) from the capital increase to IQD200bn through 11.5% bonus and 20.1% rights issues resumed trading today (Apr. 28, 2015).
- Shares of Al-Rabita Almalia for Money Transfer (MTRA) opened for trading today (Apr. 28, 2015). Please note, MTRA is trading in non-regular market.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for General Transportation	SIGT	2.540	10.0%	53.4
AL-Badia for General Trans	SBAG	1.240	3.3%	0.2
Baghdad Passengers Transport	SBPT	21.000	2.9%	4.1
Investment Bank of Iraq	BIBI	0.860	1.2%	2.9
Gulf Commercial Bank	BGUC	0.880	1.1%	168.7

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ahliya Insurance	NAHF	0.660	-5.7%	1.9
Asiacell Communications PJSC	TASC	12.000	-4.4%	16.9
Kharkh Tour Amusement City	SKTA	8.710	-4.3%	16.8
Al -Hilal Industries	IHLI	0.620	-3.1%	0.0
AL-Nukhba Construction	SNUC	1.000	-2.9%	1.5

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	220.1	168.7	26.4%
Bank of Baghdad	BBOB	96.0	73.6	11.5%
Mamoura Real estate	SMRI	82.7	63.4	9.9%
Iraqi for General Transportation	SIGT	69.7	53.4	8.4%
Sumer Commercial Bank	BSUC	45.6	34.9	5.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	22.1	16.9	2.6%
Banking Sector	551.8	422.9	66.1%
Industry Sector	4.3	3.3	0.5%
Hotels & Tourism Sec.	62.9	48.2	7.5%
Services Sector	182.7	140.0	21.9%
Agriculture Sector	8.2	6.2	1.0%
Insurance Sector	2.6	2.0	0.3%
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
Total	834.5	639.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,107 (+0.3%) / \$1,101 (-0.1%)**, (-20.5% YTD and -25.7% YTD, respectively).

The number of traded shares was **0.8bn** and the trading volume was **IQD0.8bn (\$0.6mn)**.

5 out of **37** traded listed stocks' price increased while the prices of **17** stocks decreased, and the price of remaining **15** stocks haven't changed.

Non Iraqis executed 73 transactions in this session:

Buyers: **37** transactions in **11** companies operating in telecom, banking and services sectors.

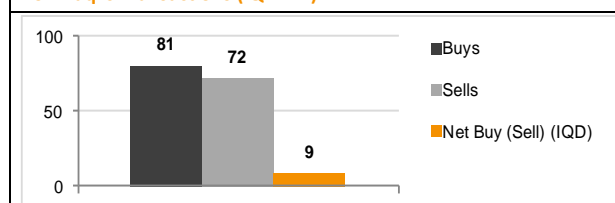
Sellers: **36** transactions in **4** companies operating in telecom, banking and services sectors.

Net purchases: **IQD9mn (\$7K)**. Share in total trading volume: **9.1%**

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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	12.55	12.00	12.55	-4.4%	12.55	12.00	16	2	22	6.0	2,482.9	9M14	6.5	1.8
Telecom Sector Total								16	2	22		2,482.9			
Banking Sector															
Ashur International Bank	BASH	0.55	0.55	0.56	-1.8%	0.55	0.55	6	16	9	3.8	105.4	3M15	7.0	0.5
Babylon Bank***	BBAY	0.37	0.38	0.38	0.0%	0.38	0.37	2	2	1	2.9	72.8	9M14	-	0.6
Bank of Baghdad	BBOB	1.21	1.20	1.20	0.0%	1.21	1.20	14	80	96	77.6	229.9	3M15	11.0	1.0
Commercial Bank of Iraq	BCOI	0.64	0.63	0.64	-1.6%	0.64	0.63	11	25	16	10.2	120.7	9M14	20.9	0.6
Dijlah & Furat Bank***	BDFD	-	no trade	0.42	-	-	-	-	-	-	1.8	80.5	FY14	108.5	0.8
Dar Es Salaam Inv. Bank	BDSI	0.80	0.80	0.80	0.0%	0.80	0.80	10	8	6	3.9	92.0	3M15	8.1	0.6
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	137.9	3M14	19.9	0.8
Elaf Islamic Bank	BELF	-	no trade	0.62	-	-	-	-	-	-	0.5	95.0	3M15	54.1	0.7
Gulf Commercial Bank	BGUC	0.87	0.88	0.87	1.1%	0.88	0.87	37	253	220	135.9	202.3	3M15	8.9	0.7
Investment Bank of Iraq	BIBI	0.86	0.86	0.85	1.2%	0.86	0.86	3	4	4	23.5	164.8	FY14	6.6	0.7
Iraqi Islamic Bank	BIIB	0.69	0.69	0.69	0.0%	0.69	0.68	6	11	8	7.9	132.2	3M15	41.0	0.6
Iraqi Middle East Bank	BIME	0.49	0.50	0.50	0.0%	0.50	0.49	16	65	32	21.1	95.8	3M15	20.6	0.4
Kurdistan Int. Bank	BKUI	-	no trade	1.75	-	-	-	-	-	-	12.7	536.4	9M14	20.2	1.5
Mosul Bank	BMFI	0.33	0.33	0.33	0.0%	0.33	0.33	13	63	21	20.5	63.9	3M15	-	0.3
Al-Mansour Bank	BMNS	0.78	0.78	0.78	0.0%	0.78	0.78	6	12	9	20.6	149.4	FY14	11.5	0.7
National Islamic Bank	BNAI	-	no trade	1.30	-	-	-	-	-	-	2.1	250.0	9M14	8.7	1.0
National Bank of Iraq	BNOI	0.77	0.77	0.78	-1.3%	0.77	0.77	1	4	3	1.5	147.5	3M15	23.9	0.7
North Bank	BNOR	0.48	0.49	0.49	0.0%	0.50	0.48	31	60	29	29.1	112.6	FY14	7.6	0.4
Credit Bank of Iraq	BROI	0.80	0.79	0.80	-1.3%	0.80	0.79	6	13	10	14.4	151.3	FY14	15.5	0.7
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	3	48	46	8.8	182.0	3M15	-	0.9
Trans Iraq Bank For Invest. (NR)***	BTRI	-	no trade	-	-	-	-	-	-	-	-	-	3M15	-	-
United Bank	BUND	0.50	0.50	0.50	0.0%	0.50	0.49	32	77	38	11.4	114.9	3M15	-	0.5
Union Bank	BUOI	0.90	0.88	0.90	-2.2%	0.90	0.88	3	5	5	4.4	169.9	FY14	14.6	0.8
Banking Sector Total								200	746	552		3,407.2			

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	-	no trade	1.40	-	-	-	-	-	-	0.1	1.2	3M15	-	1.4
Baghdad Soft Drinks	IBSD	-	Suspend/GA	1.72	-	-	-	-	-	-	51.1	175.3	3M15	12.1	1.2
Electronic Industries	IELI	1.20	1.20	1.20	0.0%	1.20	1.20	4	0	0	1.2	16.6	9M14	-	0.9
Fallujah for Construction Mat.	IFCM	-	no trade	1.73	-	-	-	-	-	-	2.0	4.1	9M13	100.1	1.9
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.62	0.62	0.64	-3.1%	0.62	0.62	1	0	0	1.6	5.9	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.44	-	-	-	-	-	-	0.1	2.6	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.33	-	-	-	-	-	-	8.4	17.6	3M15	36.6	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.93	-	-	-	-	-	-	1.5	1.1	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	4.00	-	-	-	-	-	-	0.3	1.5	3M15	10.8	1.0
Al-Khazir for Construction M.	IKHC	-	no trade	1.80	-	-	-	-	-	-	0.0	1.5	9M13	16.8	1.5
AL- Kindi of Veterinary Vac.***	IKLV	-	no trade	1.03	-	-	-	-	-	-	4.1	4.7	9M14	45.7	1.0
Al-Mansour Pharma. Ind.	IMAP	0.73	0.72	0.74	-2.7%	0.73	0.72	2	2	1	2.1	3.6	3M15	5.1	0.6
Modern Chemical Industries(NR)	IMCI	-	Suspend/GA	95.00	-	-	-	-	-	-	0.0	13.1	FY14	55.8	3.2
Modern Construction Mat.	IMCM	-	no trade	0.51	-	-	-	-	-	-	0.0	2.1	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	no trade	0.71	-	-	-	-	-	-	0.1	4.1	9M14	-	2.2
Modern Sewing	IMOS	-	no trade	3.15	-	-	-	-	-	-	0.5	2.2	3M15	-	2.7
Modern Paint Industries	IMPI	-	no trade	1.15	-	-	-	-	-	-	3.0	8.1	3M14	-	1.4
National Chemical Industries	INCP	0.61	0.61	0.62	-1.6%	0.61	0.61	1	0	0	3.0	7.1	3M14	-	1.2
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.1	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	4.50	-	-	-	-	-	-	0.9	5.5	9M14	-	4.6
The Light Industries	ITLI	0.50	0.50	0.50	0.0%	0.50	0.50	1	5	3	3.1	6.4	9M14	-	-
Industry Sector Total								9	7	4		296.1			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	5.61	-	-	-	-	-	-	0.2	1.6	3M14	4.8	9.4
Baghdad Hotel	HBAG	9.00	9.00	9.00	0.0%	9.00	9.00	1	0	0	1.1	26.5	9M14	36.2	8.9
Babylon Hotel	HBAY	-	no trade	76.00	-	-	-	-	-	-	7.9	78.6	FY14	-	-
Ishtar Hotels	HISH	20.00	19.75	19.98	-1.2%	20.00	19.30	14	2	32	16.3	34.1	9M14	64.0	7.6
Karbala Hotels	HKAR	-	no trade	1.40	-	-	-	-	-	-	2.5	5.4	9M14	-	1.3
Mansour Hotel	HMAN	21.01	21.01	21.01	0.0%	21.01	21.01	1	0	0	1.4	47.1	9M14	-	49.1
National for Tourist Invest.	HNTI	-	no trade	15.00	-	-	-	-	-	-	1.7	62.5	3M15	88.1	10.7
Palestine Hotel	HPAL	13.10	13.00	13.20	-1.5%	13.10	13.00	33	2	30	10.7	44.5	3M15	19.4	6.7
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	27.00	-	-	-	-	-	-	2.5	25.6	9M14	92.6	25.9
Mosul Dam Tourist Village	HTVM	-	no trade	5.70	-	-	-	-	-	-	0.9	1.0	FY13	-	-
Hotel&Tourism Sector Total								49	4	63		326.9			

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	2.1	3M15	-	0.4
AL-Badia for General Trans	SBAG	1.24	1.24	1.20	3.3%	1.24	1.24	2	0	0	2.5	2.1	3M15	48.8	0.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.4	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	21.00	21.00	20.40	2.9%	21.00	20.75	9	0	5	3.9	16.1	9M14	132.6	15.5
Iraqi for General Transp.***	SIGT	2.31	2.54	2.31	10.0%	2.54	2.26	27	29	70	0.5	7.6	9M14	-	-
Iraqi Land Transport	SILT	1.63	1.62	1.63	-0.6%	1.63	1.62	3	0	1	11.0	17.4	3M15	4.8	1.2
Kharkh Tour Amuzement City***	SKTA	9.00	8.71	9.10	-4.3%	9.00	8.70	31	2	22	16.8	6.7	3M15	-	11.6
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.0	4.5	9M13	6.0	2.3
Mamoura Realestate Inv.	SMRI	3.20	3.19	3.20	-0.3%	3.20	3.15	50	26	83	20.6	40.4	3M15	-	2.8
AL-Nukhba for Construction***	SNUC	1.00	1.00	1.03	-2.9%	1.00	1.00	2	2	2	0.7	3.8	3M15	-	1.9
Services Sector Total								124	61	183		101.9			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.20	-	-	-	-	-	-	0.1	0.5	9M14	-	3.5
Iraqi Agr. Prod. Mark. Meat	AIPM	-	no trade	4.70	-	-	-	-	-	-	1.8	16.2	9M14	114.7	3.0
Iraqi Agricultural Products	AIRP	-	no trade	8.82	-	-	-	-	-	-	0.6	2.4	9M14	71.5	3.4
Iraqi for Seed Production***	AISP	5.70	5.60	5.70	-1.8%	5.70	5.60	9	1	8	7.7	32.2	FY13	4.5	2.8
Modern Animal & Agr. Production	AMAP	-	no trade	0.62	-	-	-	-	-	-	0.3	1.9	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	8.00	-	-	-	-	-	-	0.0	1.8	9M14	19.7	1.5
Agriculture Sector Total								9	1	8		55.0			
Insurance Sector															
AHliya For Insurance	NAHF	0.66	0.66	0.70	-5.7%	0.66	0.66	1	4	2	0.0	1.3	9M14	17.0	0.5
Al-Ameen for Insurance	NAME	1.20	1.20	1.20	0.0%	1.20	1.20	1	0	0	0.3	2.8	3M15	4.9	0.9
Dar Al-Salam for Insurance	NDSA	-	no trade	1.50	-	-	-	-	-	-	0.1	3.7	3M15	4.7	1.0
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.35	-	-	-	-	-	-	0.3	1.3	FY14	19.9	0.8
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.00	-	-	-	-	-	-	-	3.8	9M14	4.7	0.8
Insurance Sector Total								2	4	3		12.9			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	2.50	-	-	-	-	-	-	0.1	1.9	3M15	-	3.1
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	-	-	-	-	-	-	-	2.0	9M14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	FY14	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.00	-	-	-	-	-	-	-	1.5	9M14	-	0.9
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.70	-	-	-	-	-	-	0.0	0.6	3M15	-	0.6
Investment Sector Total								-	-	-		7.5			

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)
Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	6M14	-	-
Al-Iraqia For Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Al-Rabita Almalia for Money Tr. (NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	-	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	6M14	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Money Transfer Sector Total															
Grand Total								409	825	835		6,690.5			

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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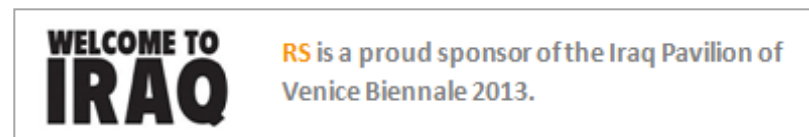
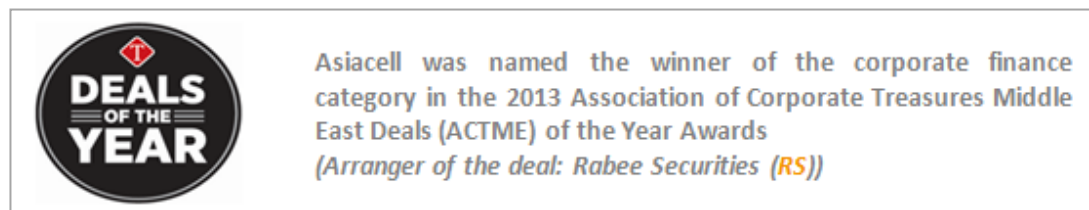
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