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

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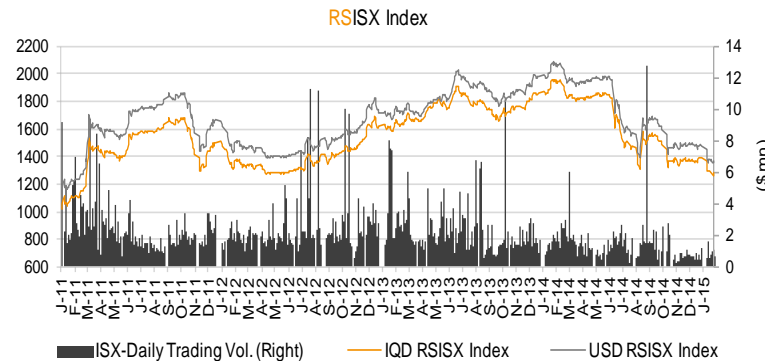
Daily Bulletin / Tuesday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1223)

Daily Value Traded

IQD843,490,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1289	0.3%	-7.5%
USD RSISX	1368	-0.2%	-7.7%

News from Iraq

Politics

- On Monday, activists in the Syrian town of Kobani stated that the Kurdish forces, known as 'Peshmerga', have regained full control of the city, explaining that the IS organization is currently stationing about 6km away from the border. A civil rights activist in Kobani, Shorsh Van Dosky said in an interview "The Kurdish forces regained full control of the Kurdish Syrian city of Kobani," noting that, "The Kaniya Kurdan neighborhood has been liberated; it was the last area in the grip of IS." (Iraqi News)

Economics

- The Parliamentary Finance Committee assured the reduction of 2015 Budget to be IQD119trln after being IQD125.5trln. (Iraqi News)
- Diwaniya Local Government concluded a contract with Safy-il-Din Lebanese Company to erect a housing compound with a value of IQD45bn in the province. Diwaniya Governor Ammar al-Madani stated "The compound will be constructed on 45 donums area that includes erecting 254 large houses during three years from now." (Iraqi News)

ISX - Company Announcements

- According to ISX announcement on Jan. 27, 2015, ISX asked the following companies to complete the deposit procedures including providing 2014 annual financial results and presenting the listing subject to the company's board of directors in its first AGM: Nobles For Money Transfer., Al-Nibal Al Arabyia For M. T., Al-Rabita Almalia, Al-Noor For M. T., Al-Lulu For M. T., Al-Motaman For M. T., Al-Wael For M. T. and Immortal River Corporation For M. T.
- ISC sent a letter to the ISX governors for Mosul Bank (BMFI) to resume trading, following the decision of The Registrar of Companies to reject the objection of the shareholders, Karim Yousef Tilo and Iraq- Al'an Company for Limited General Trading. The ISC also mentioned that they don't have any objection for BMFI to resume trading in the ISX, if BMFI presents 2014Q2 financial results to the ISC.
- Iraqi for Seed Production (AISP) will hold its AGM* on Mar. 1, 2015 to discuss and approve 2014 annual financial results and distributing cash dividend. ISX will suspend trading of AISP starting on Feb. 19, 2015.
- Original shares of Kharkh Tour A. City (SKTA) will resume trading tomorrow (Jan. 28, 2015) after they approved 2013 annual financial results and increasing its capital from IQD0.5bn to IQD1.0bn through rights issue. The opening price will be IQD9.20 per share with +/- 50% limit for the first session.
- Original shares of Elaf Islamic Bank (BELF) resumed trading today (Jan. 27, 2015) after they approved 2013 annual financial results and increasing its capital from IQD152bn to IQD200bn through 11.5% bonus and 20.1% rights issues, and electing new board members. BELF closed the day at IQD0.75 price per share, up 4.17%.

**(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
Modern Chemical Industries		IMCI	79.860	20.0%	0.3
Al-Ameen Financial Investment		VAMF	2.850	14.0%	0.0
Modern Paint Industries		IMPI	1.960	9.5%	12.6
Kurdistan Int. Bank		BKUI	2.080	9.5%	22.0
Baghdad Passengers Transport		SBPT	25.500	6.3%	0.8

Worst Performers		Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Estate Investment		SAEI	0.650	-15.6%	0.0
Ready Made Clothes		IRMC	4.950	-9.8%	0.8
Iraqi Land Transport		SILT	1.310	-4.4%	90.1
Modern Animal & Agr. Production		AMAP	0.670	-4.3%	0.8
Asiacell Communications PJSC		TASC	11.500	-4.2%	2.2

Top 5 Traded Volume		Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad		BBOB	160.4	131.2	19.0%
Ishtar Hotels		HISH	127.0	103.9	15.1%
Iraqi Land Transport		SILT	110.2	90.1	13.1%
Gulf Commercial Bank		BGUC	85.2	69.7	10.1%
Baghdad Soft Drinks		IBSD	58.2	47.6	6.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	2.7	2.2	0.3%
Banking Sector	405.8	331.8	48.1%
Industry Sector	119.4	97.6	14.2%
Hotels & Tourism Sec.	174.1	142.3	20.6%
Services Sector	137.9	112.7	16.3%
Agriculture Sector	3.6	3.0	0.4%
Insurance Sector	-	-	-
Investment Sector	0.0	0.0	0.0%
Total	843.5	689.7	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,289 (+0.3%) / \$1,368 (-0.2%), (-7.5% YTD and -7.7% YTD, respectively).

The number of traded shares was 0.6bn and the trading volume was IQD0.8bn (\$0.7mn).

19 out of 44 traded listed stocks' price increased while the prices of 15 stocks decreased, and the price of remaining 10 stocks haven't changed.

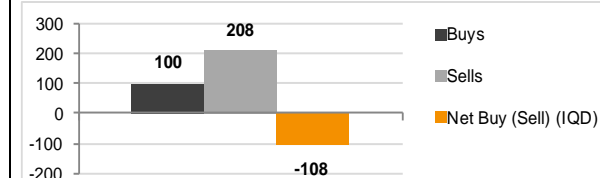
Non Iraqis executed 108 transactions in this session:

Buy: 35 transactions in 8 companies operating in banking, industry and services sectors.

Sell: 73 transactions in 5 companies operating in banking, industry and hotel&tourism sectors.

Net sales: IQD108mn (\$89K). Share in total trading volume: 18.3%

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	11.60	11.50	12.00	-4.2%	11.60	11.50	5	0	3	7.1	2,539.0	9M14	8.1	1.7
Telecom Sector Total								5	0	3		2,539.0			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.81	-	-	-	-	-	-	1.7	165.6	9M14	10.4	0.7
Babylon Bank	BBAY	0.37	0.38	0.38	0.0%	0.38	0.37	2	1	0	6.2	55.6	9M14	-	0.4
Bank of Baghdad	BBOB	1.33	1.35	1.33	1.5%	1.36	1.33	81	119	160	150.1	276.0	9M14"	13.3	1.1
Commercial Bank of Iraq	BCOI	0.57	0.58	0.58	0.0%	0.58	0.57	4	23	13	11.2	118.6	9M14	19.2	0.5
Dijlah & Furat Bank***	BDFD	-	no trade	0.64	-	-	-	-	-	-	118.0	130.8	9M14	-	1.3
Dar Es Salaam Inv. Bank	BDSI	0.86	0.86	0.88	-2.3%	0.86	0.86	1	0	0	9.2	105.5	9M14	11.5	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	147.2	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	0.75	0.75	0.72	4.2%	0.75	0.75	1	0	0	0.3	122.6	FY14	20.2	0.6
Gulf Commercial Bank	BGUC	0.84	0.83	0.84	-1.2%	0.84	0.83	29	102	85	102.1	203.6	FY14	6.8	0.7
Investment Bank of Iraq	BIBI	0.96	0.95	0.97	-2.1%	0.96	0.95	9	36	34	32.6	194.2	9M14	6.3	0.8
Iraqi Islamic Bank	BIIB	0.89	0.90	0.91	-1.1%	0.90	0.89	3	3	3	203.9	184.0	9M14	17.4	0.8
Iraqi Middle East Bank	BIME	0.58	0.59	0.57	3.5%	0.59	0.58	29	52	31	40.2	120.6	FY14	40.2	0.5
Kurdistan Int. Bank	BKUI	1.90	2.08	1.90	9.5%	2.08	1.90	11	14	27	16.0	680.3	9M14	24.0	1.8
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	150.7	9M14	9.6	0.7
Al-Mansour Bank	BMNS	0.80	0.80	0.79	1.3%	0.81	0.80	9	17	14	43.1	163.5	FY14	11.8	0.7
National Bank of Iraq	BNOI	-	no trade	0.87	-	-	-	-	-	-	2.2	177.8	9M14	16.1	0.8
North Bank	BNOR	1.00	1.00	1.00	0.0%	1.01	1.00	8	19	19	70.5	245.3	FY14	15.5	0.9
Credit Bank of Iraq	BROI	1.00	1.00	1.00	0.0%	1.00	1.00	3	1	1	14.9	204.4	9M14	19.6	0.9
Sumer Commercial Bank	BSUC	-	Suspend/GA	1.00	-	-	-	-	-	-	56.0	204.4	FY14	161.8	1.0
United Bank	BUND	0.66	0.66	0.65	1.5%	0.68	0.66	7	26	17	15.3	161.9	9M14	3.5	0.5
Union Bank	BUOI	0.89	0.89	0.89	0.0%	0.89	0.88	3	1	1	8.3	183.4	9M14	7.5	0.8
Banking Sector Total								200	414	406		3,996.0			

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	1.62	-	-	-	-	-	-	0.2	1.4	FY14	-	1.6
Baghdad Soft Drinks	IBSD	2.00	1.99	2.00	-0.5%	2.00	1.99	18	29	58	49.1	216.4	FY14	12.0	1.4
Electronic Industries	IELI	-	Suspend/ISC	1.60	-	-	-	-	-	-	1.8	23.5	3M14	-	1.2
Fallujah for Construction Mat.	IFCM	1.66	1.71	1.66	3.0%	1.71	1.66	11	2	3	1.4	4.4	9M13	98.9	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.72	0.74	0.72	2.8%	0.74	0.72	6	14	10	0.9	7.5	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.45	-	-	-	-	-	-	0.2	2.8	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.60	1.60	1.53	4.6%	1.65	1.53	14	10	16	14.5	22.6	3M15	176.3	1.4
Iraqi Engineering Works	IIEW	0.76	0.80	0.77	3.9%	0.80	0.76	3	10	8	0.3	1.0	9M14	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	4.10	-	-	-	-	-	-	0.2	1.7	9M14	5.1	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	2.00	-	-	-	-	-	-	0.0	1.8	9M13	18.7	1.7
AL- Kindi of Veterinary Vac.	IKLV	1.25	1.23	1.25	-1.6%	1.25	1.23	4	3	4	7.9	5.4	9M14	49.6	1.0
Al-Mansour Pharma. Ind.	IMAP	0.82	0.80	0.80	0.0%	0.82	0.80	2	0	0	3.6	4.2	9M14	13.0	0.7
Modern Chemical Industries(NR)	IMCI	79.86	79.86	66.55	20.0%	79.86	79.86	2	0	0	0.0	11.8	9M14	41.1	2.8
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	-	2.5	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	0.60	0.61	0.60	1.7%	0.61	0.60	2	1	1	0.2	3.7	9M14	-	1.9
Modern Sewing	IMOS	3.05	3.00	3.11	-3.5%	3.05	3.00	3	1	2	0.4	2.2	9M14	42.5	2.9
Modern Paint Industries	IMPI	1.75	1.96	1.79	9.5%	1.96	1.75	21	8	15	2.9	14.8	3M14	-	2.4
National Chemical Industries	INCP	-	no trade	0.75	-	-	-	-	-	-	1.6	9.3	3M14	-	1.4
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	5.00	4.95	5.49	-9.8%	5.00	4.95	2	0	1	1.3	6.4	9M14	-	5.0
The Light Industries	ITLI	0.65	0.65	0.66	-1.5%	0.65	0.65	3	2	1	3.9	8.9	9M14	-	-
Industry Sector Total								91	80	119		365.1			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	6.16	-	-	-	-	-	-	0.1	1.9	3M14	5.3	10.4
Baghdad Hotel	HBAG	-	no trade	10.10	-	-	-	-	-	-	1.4	31.7	9M14	40.6	10.0
Babylon Hotel	HBAY	83.00	85.00	80.50	5.6%	85.00	83.00	3	0	13	5.4	93.8	9M14	-	-
Ishtar Hotels***	HISH	21.50	21.00	21.00	0.0%	21.50	20.99	52	6	127	10.3	38.6	9M14	68.1	8.1
Karbala Hotels	HKAR	1.48	1.50	1.49	0.7%	1.50	1.48	5	4	6	4.0	6.1	9M14	-	1.3
Mansour Hotel	HMAN	-	no trade	24.25	-	-	-	-	-	-	5.3	58.0	FY13	-	36.9
National for Tourist Invest.	HNTI	16.70	16.70	16.70	0.0%	16.70	16.70	3	0	1	4.9	74.2	9M14	76.6	10.9
Palestine Hotel	HPAL	15.00	15.50	15.50	0.0%	15.50	15.00	14	2	25	19.4	56.7	9M14	15.4	8.9
Al-Sadeer Hotel	HSAD	22.75	22.50	22.25	1.1%	22.75	22.50	3	0	3	1.9	22.8	9M14	77.2	21.6
Mosul Dam Tourist Village	HTVM	-	no trade	5.40	-	-	-	-	-	-	1.0	1.1	FY13	-	-
Hotel&Tourism Sector Total								80	12	174		384.9			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	0.65	0.65	0.77	-15.6%	0.65	0.65	1	0	0	0.1	3.7	9M14	-	0.7
AL-Badia for General Trans	SBAG	-	Suspend/ISC	1.40	-	-	-	-	-	-	2.5	2.5	3M14	70.8	0.8
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport***	SBPT	25.50	25.50	24.00	6.3%	25.50	25.50	6	0	1	4.1	20.9	9M14	161.1	18.8

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)
Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.8	6M13	-	2.1
Iraqi Land Transport	SILT	1.36	1.31	1.37	-4.4%	1.40	1.25	39	85	110	10.2	15.0	9M14	163.7	0.9
Kharkh Tour Amuzement City	SKTA	-	Suspend/GA	17.40	-	-	-	-	-	-	7.9	7.1	FY14	-	13.6
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.2	4.7	9M13	6.0	2.3
Mamoura Realestate Inv.	SMRI	4.43	4.50	4.43	1.6%	4.50	4.43	21	6	27	22.1	60.8	9M14	-	4.6
AL-Nukhba for Construction	SNUC	-	no trade	0.69	-	-	-	-	-	-	0.0	1.1	9M14	23.3	0.5
Services Sector Total								67	91	138		126.1			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.13	1.13	1.13	0.0%	1.13	1.13	1	0	0	0.0	0.5	9M13	18.5	3.0
Iraqi Agr. Prod. Mark. Meat***	AIPM	5.80	5.80	6.00	-3.3%	5.80	5.80	3	0	1	1.6	21.3	9M14	141.6	3.7
Iraqi Agricultural Products	AIRP	11.25	11.20	11.55	-3.0%	11.25	11.20	3	0	1	0.4	3.3	9M14	90.8	4.3
Iraqi for Seed Production	AISP	-	no trade	8.50	-	-	-	-	-	-	8.0	35.6	3M12	-	6.8
Modern Animal & Agr. Production***	AMAP	0.65	0.67	0.70	-4.3%	0.70	0.65	3	2	1	0.1	2.1	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	7.32	-	-	-	-	-	-	0.2	1.8	FY12	6.6	1.5
Agriculture Sector Total								10	2	4		64.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.95	-	-	-	-	-	-	0.2	1.9	9M14	24.5	0.7
Al-Ameen for Insurance	NAME	-	no trade	1.38	-	-	-	-	-	-	0.3	3.4	9M14	8.0	1.1
Dar Al-Salam for Insurance	NDSA	-	no trade	2.00	-	-	-	-	-	-	0.0	5.2	9M14	10.4	1.4
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.60	-	-	-	-	-	-	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								-	-	-		18.4			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	2.85	2.85	2.50	14.0%	2.85	2.85	1	0	0	0.3	2.3	9M14	-	3.1
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	FY14	-	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	-	-	-	-	-	-	-	1.9	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	Suspend/GA	0.70	-	-	-	-	-	-	0.0	0.7	9M14	9.3	0.6
Investment Sector Total								1	0	0		9.1			
Grand Total								454	600	843		7,503.4			

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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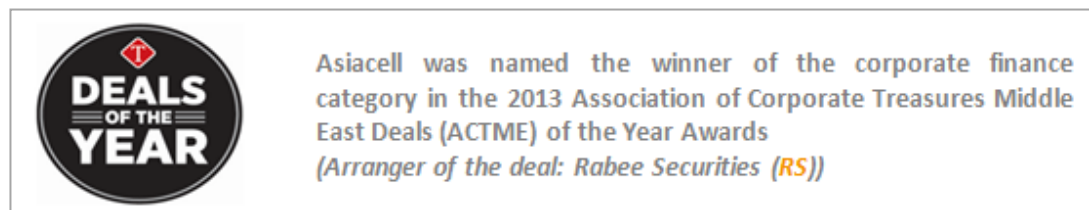
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