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

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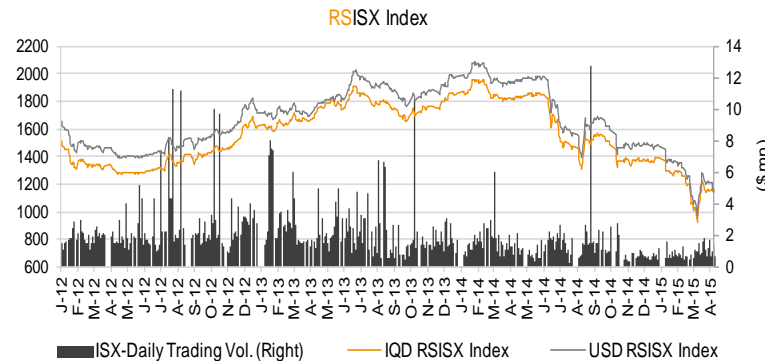
**Daily Bulletin / Thursday**

**Iraqi Dinar Value**

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

**Daily Value Traded**

**IQD901,724,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1147	-0.3%	-17.6%
<b>USD RSISX</b>	1141	-1.5%	-23.0%

**News from Iraq**

**Politics**

- Iraqi security forces launched a new offensive against IS insurgents in the Sunni Muslim heartland of Anbar on Wednesday, seeking to build on a victory over the jihadist group last week in the city of Tikrit. Fighting began in the western province's desert terrain as Prime Minister Haidar al-Abadi was touring Anbar, visiting Iraqi army units and pro-government Sunnis, his office said. (Zawya)
- Deputy Prime Minister, Bahaa al-Araji considered on Thursday, the operations which began for the Liberation of Anbar province from IS terrorists would be "easier" and faster" than they did in regaining control of Salah Ed Din province. (Shafaq News)

**Economics**

- Central Bank of Iraq (CBI ) announced on Thursday taking new action to stop the continuous decline of the dinar against the dollar since late last year. The bank said in a statement that "It was decided to double the share of banking companies of the dollar in auctions of selling foreign exchange." (Shafaq News)
- The IS group has lost control of "at least three large oil fields" in Iraq, depriving the militants of a crucial source of income. (Al-Arabiya News)

**ISX - Company Announcements**

- Depositing procedures for the listing of Benefits For Money Transfer (MTMA), Mouta for Remittance (MTMO) and Al-Rabita Almalia For Money Transfer started on Apr. 8, 2015. They will start trading on Apr. 28, 2015.
- Iraqi for General Transportation (SIGT) will resume trading on Apr. 12, 2015 after fulfilling ISC's disclosure requirements. The opening price will be IQD8.00 per share with +/-50% limit for the first session according to ISC instructions for the companies that were out of trade for more than 6 months.
- AL-Nukhba for Construction (SNUC) was not suspended from trading today, after the price has increased to the upper limit in the last two trading sessions. SNUC explained the reasons which caused the price movement as following: 1) The registrar approval on the amendment of the article of incorporation to include the real estate investment activities, which will enable the company to carry out their projects effectively. The new company name has been modified as AL-Nukhba for Construction and Real-estate Investment. 2) The decision of the capital increase from IQD2bn to IQD5bn through 150% rights issue according to the GA held on Mar. 25, 2015. 3) The elected new board members are experts.

**Best and Worst Performers**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Nukhba Construction	SNUC	1.240	9.7%	19.1
Gulf Insurance and Reinsurance	NGIR	0.390	8.3%	1.2
Fallujah Construction Materials	IFCM	1.900	3.3%	0.1
Dar Es Salaam Inv. Bank	BDSI	0.850	2.4%	6.8
Union Bank of Iraq	BUOI	0.890	2.3%	10.4

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
National Islamic Bank	BNAI	1.280	-8.6%	0.2
Iraqi Islamic Bank	BIIB	0.730	-6.4%	1.1
AL-Badia for General Trans	SBAG	1.300	-4.4%	0.5
National Bank of Iraq	BNOI	0.910	-4.2%	1.0
Al-Ahlyia for Agricultural Prod.	AAHP	1.200	-4.0%	0.2

<b>Top 5 Traded Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	299.1	229.2	33.2%
Baghdad Soft Drinks	IBSD	202.4	155.1	22.5%
Iraqi Land Transport	SILT	42.1	32.3	4.7%
Ishtar Hotels	HISH	31.5	24.1	3.5%
Kurdistan Int. Bank	BKUI	26.8	20.5	3.0%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	14.0	10.7	1.5%
Banking Sector	516.1	395.5	57.2%
Industry Sector	219.2	168.0	24.3%
Hotels & Tourism Sec.	58.7	45.0	6.5%
Services Sector	89.8	68.8	10.0%
Agriculture Sector	2.4	1.8	0.3%
Insurance Sector	1.6	1.2	0.2%
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
<b>Total</b>	<b>901.7</b>	<b>691.0</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **IQD1,147 (-0.3%) / \$1,141 (-1.5%)**, (-17.6% YTD and -23.0% YTD, respectively).

The number of traded shares was **0.8bn** and the trading volume was **IQD0.9bn (\$0.7mn)**.

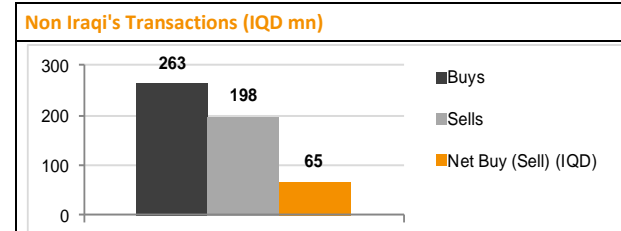
**9** out of **45** traded listed stocks' price increased while the prices of **22** stocks decreased, and the price of remaining **14** stocks haven't changed.

### Non Iraqis executed 40 transactions in this session:

Buy: **23** transactions in **9** companies operating in banking, industry and hotel&tourism sectors.

Sell: **17** transactions in **5** companies operating in banking, industry and services sectors.

Net purchases: **IQD65mn (\$50K)**. Share in total trading volume: **25.5%**



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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	13.25	13.40	13.25	1.1%	13.40	13.25	4	1	14	6.3	2,772.5	9M14	9.4	2.0
Telecom Sector Total								4	1	14		2,772.5			
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.57	0.57	0.57	0.0%	0.57	0.57	5	21	12	2.7	109.2	FY14	7.3	0.5
Babylon Bank***	BBAY	0.36	0.35	0.36	-2.8%	0.37	0.35	6	7	2	2.7	67.0	9M14	-	0.6
Bank of Baghdad	BBOB	1.26	1.26	1.26	0.0%	1.26	1.26	3	15	19	73.1	241.4	FY14	11.3	1.1
Commercial Bank of Iraq	BCOI	0.73	0.73	0.74	-1.4%	0.73	0.72	16	23	17	9.1	139.8	9M14	24.2	0.6
Dijlah & Furat Bank***	BDFD	-	no trade	0.49	-	-	-	-	-	-	3.6	93.9	FY14	126.6	1.0
Dar Es Salaam Inv. Bank	BDSI	0.87	0.85	0.83	2.4%	0.88	0.84	16	10	9	3.4	97.7	9M14	11.4	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	137.9	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.60	-	-	-	-	-	-	0.5	92.0	FY14	21.2	0.7
Gulf Commercial Bank	BGUC	0.88	0.88	0.88	0.0%	0.88	0.87	47	343	299	124.3	202.3	FY14	7.2	0.7
Investment Bank of Iraq	BIBI	0.90	0.90	0.89	1.1%	0.90	0.90	2	11	10	22.9	172.4	FY14	6.9	0.8
Iraqi Islamic Bank	BIIB	0.73	0.73	0.78	-6.4%	0.73	0.73	3	2	1	7.6	139.8	FY14	25.7	0.7
Iraqi Middle East Bank	BIME	0.47	0.47	0.47	0.0%	0.47	0.47	14	50	24	20.8	90.0	FY14	32.0	0.4
Kurdistan Int. Bank	BKUI	1.75	1.75	1.75	0.0%	1.75	1.75	6	15	27	7.8	536.4	9M14	20.2	1.5
Mosul Bank	BMFI	0.36	0.35	0.36	-2.8%	0.36	0.35	8	5	2	23.8	67.7	FY14	47.0	0.3
Al-Mansour Bank	BMNS	0.80	0.81	0.81	0.0%	0.81	0.80	14	31	25	26.3	155.2	FY14	12.0	0.7
National Islamic Bank	BNAI	1.27	1.28	1.40	-8.6%	1.40	1.27	4	0	0	-	246.2	9M14	8.6	1.0
National Bank of Iraq	BNOI	0.92	0.91	0.95	-4.2%	0.92	0.91	2	2	1	1.1	174.3	FY14	32.3	0.9
North Bank	BNOR	0.62	0.62	0.63	-1.6%	0.62	0.61	10	16	10	34.1	142.5	FY14	9.6	0.5
Credit Bank of Iraq	BROI	0.84	0.83	0.84	-1.2%	0.84	0.83	5	22	18	15.5	159.0	FY14	16.2	0.7
Sumer Commercial Bank	BSUC	-	no trade	0.95	-	-	-	-	-	-	6.7	182.0	FY14	153.7	0.9
Trans Iraq Bank For Investment (NR)	BTRI	-	no trade	-	-	-	-	-	-	-	-	-	FY14	-	-
United Bank	BUND	0.56	0.57	0.56	1.8%	0.57	0.56	12	47	26	10.8	131.0	9M14	3.0	0.4
Union Bank	BUOI	0.87	0.89	0.87	2.3%	0.91	0.87	10	15	14	4.3	171.9	FY14	14.7	0.8
Banking Sector Total								183	635	516		3,549.8			

## 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	1.40	-	-	-	-	-	-	0.1	1.2	FY14	-	1.4
Baghdad Soft Drinks	IBSD	1.76	1.74	1.77	-1.7%	1.76	1.74	22	116	202	47.7	177.3	3M15	12.2	1.2
Electronic Industries	IELI	-	no trade	1.28	-	-	-	-	-	-	1.4	17.7	9M14	-	0.9
Fallujah for Construction Mat.	IFCM	1.90	1.90	1.84	3.3%	1.90	1.90	1	0	0	1.8	4.5	9M13	129.3	2.0
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.69	-	-	-	-	-	-	1.5	6.5	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.45	-	-	-	-	-	-	0.1	2.6	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.33	-	-	-	-	-	-	7.6	17.6	3M15	36.6	1.1
Iraqi Engineering Works	IIEW	0.90	0.90	0.90	0.0%	0.90	0.90	2	2	1	1.2	1.0	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	4.05	4.05	4.00	1.3%	4.05	4.05	1	0	1	0.2	1.6	9M14	5.9	1.0
Al-Khazer for Construction M.	IKHC	-	no trade	1.97	-	-	-	-	-	-	0.0	1.7	9M13	21.7	1.7
AL- Kindi of Veterinary Vac.***	IKLV	1.06	1.06	1.06	0.0%	1.06	1.06	9	8	8	4.5	4.4	9M14	50.3	0.9
Al-Mansour Pharma. Ind.	IMAP	0.78	0.78	0.78	0.0%	0.78	0.78	3	1	1	2.1	3.9	FY14	13.4	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	95.00	-	-	-	-	-	-	0.0	13.1	9M14	57.5	3.3
Modern Construction Mat.	IMCM	-	no trade	0.51	-	-	-	-	-	-	0.0	2.1	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	no trade	0.76	-	-	-	-	-	-	0.1	4.4	9M14	-	2.4
Modern Sewing	IMOS	3.25	3.15	3.25	-3.1%	3.25	3.12	3	0	0	0.5	2.2	3M15	-	2.7
Modern Paint Industries	IMPI	1.27	1.26	1.29	-2.3%	1.27	1.26	3	1	1	3.1	8.9	3M14	-	1.5
National Chemical Industries	INCP	0.65	0.66	0.66	0.0%	0.66	0.65	6	3	2	2.9	7.7	3M14	-	1.3
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.1	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.20	-	-	-	-	-	-	1.0	6.3	9M14	-	5.3
The Light Industries	ITLI	0.50	0.50	0.51	-2.0%	0.51	0.50	5	4	2	3.4	6.4	9M14	-	-
<b>Industry Sector Total</b>								<b>55</b>	<b>134</b>	<b>219</b>		<b>303.0</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	7.75	7.05	7.26	-2.9%	7.97	7.05	3	0	0	0.1	2.0	3M14	7.1	11.9
Baghdad Hotel	HBAG	-	no trade	9.35	-	-	-	-	-	-	1.3	27.5	9M14	44.2	9.3
Babylon Hotel	HBAY	77.50	77.50	78.00	-0.6%	77.50	77.50	2	0	7	8.0	80.2	9M14	-	-
Ishtar Hotels	HISH	19.50	19.50	19.50	0.0%	19.60	19.45	11	2	31	15.6	33.6	9M14	74.4	7.5
Karbala Hotels	HKAR	-	no trade	1.40	-	-	-	-	-	-	2.6	5.4	9M14	-	1.3
Mansour Hotel	HMAN	21.50	21.50	21.75	-1.1%	21.50	21.50	2	1	11	1.9	48.2	9M14	-	50.3
National for Tourist Invest.	HNTI	15.90	15.90	16.00	-0.6%	15.90	15.90	2	0	5	2.4	66.3	9M14	85.8	10.3
Palestine Hotel	HPAL	13.02	13.10	13.10	0.0%	13.10	13.02	2	0	4	12.2	44.9	9M14	15.3	7.5
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	27.00	-	-	-	-	-	-	2.3	25.6	9M14	109.0	25.9
Mosul Dam Tourist Village	HTVM	5.80	5.80	5.80	0.0%	5.80	5.80	1	0	1	0.9	1.1	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>23</b>	<b>3</b>	<b>59</b>		<b>334.7</b>			

Source: Iraq Stock Exchange

## Performance of Traded Shares

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<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.39	-	-	-	-	-	-	0.0	2.1	3M15	-	0.4
AL-Badia for General Trans	SBAG	1.30	1.30	1.36	-4.4%	1.30	1.30	1	1	1	2.0	2.2	9M14	-	0.7
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.4	9M12	5.8	1.0
Baghdad Passengers Transport	SBPT	-	no trade	19.75	-	-	-	-	-	-	4.9	15.1	9M14	146.8	14.5
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.3	9M14	-	-
Iraqi Land Transport	SILT	1.69	1.70	1.72	-1.2%	1.70	1.69	11	25	42	10.1	18.2	9M14	-	1.2
Kharkh Tour Amuzement City***	SKTA	10.35	10.34	10.35	-0.1%	10.40	10.22	25	2	18	15.2	7.9	FY14	-	16.2
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.0	4.5	9M13	7.1	2.3
Mamoura Realestate Inv.	SMRI	3.62	3.55	3.60	-1.4%	3.62	3.55	4	1	4	19.9	44.9	FY14	72.6	3.2
AL-Nukhba for Construction***	SNUC	1.15	1.24	1.13	9.7%	1.24	1.15	31	20	25	0.2	4.8	9M14	123.1	2.4
<b>Services Sector Total</b>								<b>72</b>	<b>48</b>	<b>90</b>		<b>109.4</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	1.20	1.20	1.25	-4.0%	1.20	1.20	1	0	0	0.1	0.5	9M14	-	3.5
Iraqi Agr. Prod. Mark. Meat***	AIPM	5.00	5.00	5.00	0.0%	5.00	5.00	1	0	1	1.6	17.2	9M14	143.6	3.2
Iraqi Agricultural Products	AIRP	9.30	9.25	9.30	-0.5%	9.30	9.25	4	0	2	0.5	2.6	9M14	88.2	3.5
Iraqi for Seed Production	AISP	-	Suspend/GA	8.30	-	-	-	-	-	-	6.1	32.6	FY13	4.6	2.8
Modern Animal & Agr. Production	AMAP	-	no trade	0.73	-	-	-	-	-	-	0.2	2.2	9M14	-	0.7
Middle East for Prod.- Fish	AMEF	-	no trade	7.15	-	-	-	-	-	-	0.0	1.6	9M14	20.7	1.4
<b>Agriculture Sector Total</b>								<b>6</b>	<b>1</b>	<b>2</b>		<b>56.8</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.75	-	-	-	-	-	-	0.0	1.4	9M14	22.7	0.6
Al-Ameen for Insurance	NAME	-	no trade	1.22	-	-	-	-	-	-	0.3	2.8	FY14	8.6	0.9
Dar Al-Salam for Insurance	NDSA	-	no trade	1.59	-	-	-	-	-	-	0.1	3.9	9M14	9.7	1.1
Gulf Insurance&Reinsurance***	NGIR	0.39	0.39	0.36	8.3%	0.39	0.39	3	4	2	0.2	1.5	FY14	25.9	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.00	-	-	-	-	-	-	-	3.8	9M14	5.5	0.8
<b>Insurance Sector Total</b>								<b>3</b>	<b>4</b>	<b>2</b>		<b>13.5</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.95	-	-	-	-	-	-	0.1	1.5	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	-	-	-	-	-	-	-	2.0	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	-	-	-	-	-	-	-	1.8	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.70	-	-	-	-	-	-	0.0	0.6	9M14	10.9	0.6
<b>Investment Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>7.4</b>			

Source: Iraq Stock Exchange

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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>Money Transfer Sector</b>															
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	-	-
United Arab Money Transfer (NR)	MTUA	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
<b>Money Transfer Sector Total</b>															
<b>Grand Total</b>								<b>346</b>	<b>827</b>	<b>902</b>		<b>7,147.0</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): 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  
(Arranger of the deal: Rabee Securities (RS))



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