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

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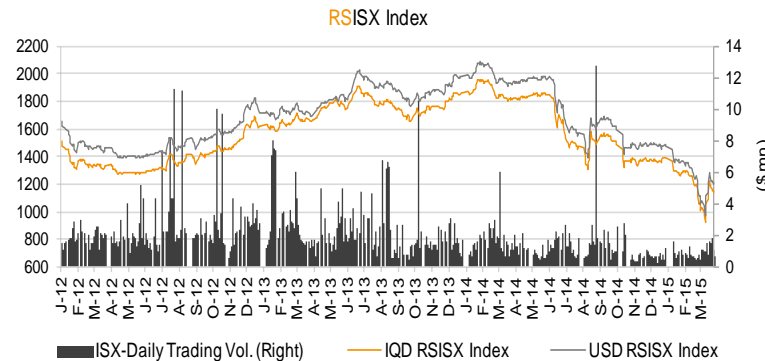
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**Iraqi Dinar Value**

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

**Daily Value Traded**

**IQD878,730,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1144	-0.7%	-17.9%
<b>USD RSISX</b>	1200	-0.7%	-19.0%

**News from Iraq**

**Politics**

- On Thursday, MP of Salah Ed Din province Badr Fahl revealed that the liberation plan of Tikrit includes the attack from four axes, indicating that 500 fighters from the city participated along with the Iraqi forces in the operation. (Iraqi News)
- The President, Fuad Masum assured that the next battle with IS will be in Anbar. (Iraqi News)
- Saudi Arabia's King Salman has invited Iraqi PM Haidar al-Abadi for a visit to the kingdom. This definitely looks like the biggest sign of improving bonding between the countries after decades of tension. Details of the invitation have not been released yet by Iraqi PM Office. It will be the first visit of any Iraqi PM. The invitation will bring better relationship between Riyadh and Baghdad. (Iraq Directory)
- The United States is preparing to deploy armed drones at the Incirlik air base in southern Turkey for airstrikes against IS, the Hurriyet daily reported Thursday. It said the deployment was agreed during a March 11 visit to Ankara by the commander of US Central Command, Gen. Lloyd J. Austin. (Rudaw)
- The General Directorate of Nationality within the Interior Ministry announced that the unified card, which is going to be released on June, will replace the four probative cards. (Iraqi News)

**Economics**

- Iraq supports OPEC's policy of defending the group's market share by keeping oil production steady, an Iraqi parliamentary oil official said on Wednesday, despite pressure on the Arab state's budget. (Zawya)
- Iraq has sent 47mn barrels of oil to Turkey since January 1, a sum worth an estimated \$3bn, Turkey's top energy official has said. Taner Yildiz, the Turkish minister of oil, added that 57 tankers carrying Iraqi oil have left Ceyhan port for the world market. Most of the oil arrived in Turkey via a network of pipelines. (Rudaw)

**ISX - Company Announcements**

- Shares of Al-Mansour Bank (BMNS) resumed trading today (Mar. 26, 2015) after they approved 2014 annual financial results, distributing 5% cash dividend (IQD0.05 price per share) and electing new board members. BMNS stated that the shareholders can be nominees for the membership of the Board of Directors of the bank. BMNS closed the day at IQD0.79 price per share, decreased by 2.47% compared to last closing.

**Best and Worst Performers**

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Elaf Islamic Bank	BELF	0.640	6.7%	0.1
Ready Made Clothes	IRMC	4.300	5.9%	5.7
Union Bank of Iraq	BUOI	0.900	4.7%	1.1
National Bank of Iraq	BNOI	0.780	4.0%	0.1
Al-Mansour Pharmaceuticals Ind.	IMAP	0.750	2.7%	3.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Construction Materials	IMCM	0.510	-8.9%	0.0
AL- Kindi for Prod. of Veterinary	IKLV	1.060	-4.5%	16.3
The Light Industries	ITLI	0.500	-3.8%	1.0
Iraqi Date Processing & Marketing	IIDP	1.310	-3.0%	0.3
Palestine Hotel	HPAL	13.100	-3.0%	8.2

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	285.0	230.4	32.4%
Baghdad Passengers Transport	SBPT	163.2	131.9	18.6%
Bank of Baghdad	BBOB	68.7	55.5	7.8%
Mansour Bank	BMNS	52.3	42.3	6.0%
Commercial Bank of Iraq	BCOI	42.9	34.7	4.9%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	6.9	5.6	0.8%
Banking Sector	569.2	460.2	64.8%
Industry Sector	68.2	55.1	7.8%
Hotels & Tourism Sec.	35.5	28.7	4.0%
Services Sector	185.4	149.9	21.1%
Agriculture Sector	12.0	9.7	1.4%
Insurance Sector	0.7	0.6	0.1%
Investment Sector	0.8	0.6	0.1%
Money Transfer Sector	-	-	-
<b>Total</b>	<b>878.7</b>	<b>710.4</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at IQD1,144 / \$1,200 (-0.7%), (-17.9% YTD and -19.0% YTD, respectively).

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

15 out of 47 traded listed stocks' price increased while the prices of 15 stocks decreased, and the price of remaining 17 stocks haven't changed.

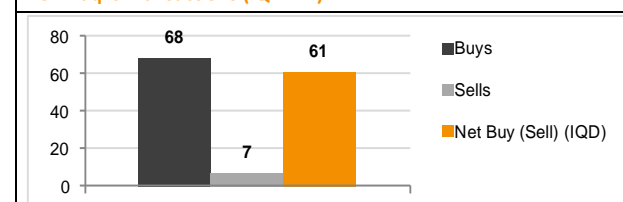
### Non Iraqis executed 32 transactions in this session:

Buys: 27 transactions in 9 companies operating in telecom, banking, industry and hotel&tourism sectors.

Sells: 5 transactions in 4 companies operating in banking and insurance sectors.

Net purchases: IQD61mn (\$49K). Share in total trading volume: 4.3%

### 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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	11.50	11.75	11.50	2.2%	11.75	11.50	7	1	7	7.8	2,564.8	9M14	8.3	1.7
Telecom Sector Total								7	1	7		2,564.8			
<b>Banking Sector</b>															
Ashur International Bank	BASH	-	no trade	0.58	-	-	-	-	-	-	1.5	117.2	FY14	7.5	0.5
Babylon Bank	BBAY	-	Suspend/GA	0.32	-	-	-	-	-	-	2.6	46.3	9M14	-	0.4
Bank of Baghdad	BBOB	1.22	1.24	1.23	0.8%	1.25	1.19	27	56	69	80.3	250.6	FY14	11.4	1.0
Commercial Bank of Iraq	BCOI	0.63	0.64	0.63	1.6%	0.64	0.63	21	68	43	9.4	129.3	9M14	21.2	0.6
Dijlah & Furat Bank***	BDFD	-	no trade	0.49	-	-	-	-	-	-	11.3	99.0	FY14	126.6	1.0
Dar Es Salaam Inv. Bank	BDSI	0.77	0.78	0.77	1.3%	0.78	0.77	9	10	8	3.4	94.6	9M14	10.4	0.6
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.5	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	0.64	0.64	0.60	6.7%	0.64	0.64	1	0	0	0.4	103.5	FY14	22.7	0.7
Gulf Commercial Bank	BGUC	0.84	0.84	0.84	0.0%	0.84	0.83	50	341	285	109.5	203.7	FY14	6.9	0.7
Investment Bank of Iraq	BIBI	0.90	0.90	0.90	0.0%	0.90	0.90	2	1	1	24.5	181.9	FY14	6.9	0.8
Iraqi Islamic Bank	BIIB	-	no trade	0.75	-	-	-	-	-	-	14.0	151.6	FY14	26.4	0.7
Iraqi Middle East Bank	BIME	0.46	0.47	0.47	0.0%	0.47	0.46	14	31	14	22.8	95.0	FY14	32.0	0.4
Kurdistan Int. Bank	BKUI	1.77	1.77	1.75	1.1%	1.77	1.77	3	0	0	7.6	572.4	9M14	20.4	1.5
Mosul Bank	BMFI	0.33	0.33	0.33	0.0%	0.33	0.33	8	49	16	30.6	67.4	FY14	44.3	0.3
Al-Mansour Bank	BMNS	0.78	0.79	0.81	-2.5%	0.79	0.77	20	67	52	35.6	159.7	FY14	11.7	0.7
National Islamic Bank	BNAI	-	no trade	1.45	-	-	-	-	-	-	-	294.2	9M14	9.7	1.1
National Bank of Iraq	BNOI	0.78	0.78	0.75	4.0%	0.78	0.78	2	0	0	1.3	157.6	FY14	26.1	0.7
North Bank	BNOR	0.64	0.63	0.64	-1.6%	0.64	0.63	25	39	25	43.7	152.8	FY14	9.8	0.6
Credit Bank of Iraq	BROI	0.83	0.83	0.83	0.0%	0.83	0.83	5	9	8	17.3	167.7	FY14	16.2	0.7
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	3	42	40	6.0	192.0	FY14	153.7	0.9
United Bank	BUND	0.57	0.57	0.58	-1.7%	0.57	0.57	6	13	7	11.6	138.2	9M14	3.0	0.4
Union Bank	BUOI	0.85	0.90	0.86	4.7%	0.93	0.85	6	1	1	4.3	183.3	FY14	14.9	0.8
Banking Sector Total								202	728	569		3,703.6			

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)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	1.50	-	-	-	-	-	-	0.1	1.3	FY14	-	1.5
Baghdad Soft Drinks	IBSD	1.79	1.79	1.77	1.1%	1.79	1.76	20	17	29	49.0	192.5	FY14	12.1	1.3
Electronic Industries	IELI	1.30	1.30	1.30	0.0%	1.30	1.30	1	1	1	1.7	18.9	9M14	-	0.9
Fallujah for Construction Mat.	IFCM	1.58	1.58	1.62	-2.5%	1.58	1.58	1	0	0	1.7	4.0	9M13	107.5	1.7
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.69	0.70	0.70	0.0%	0.70	0.69	3	3	2	1.9	7.0	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.44	-	-	-	-	-	-	0.0	2.7	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.35	1.31	1.35	-3.0%	1.35	1.31	3	0	0	9.2	18.3	3M15	144.3	1.1
Iraqi Engineering Works	IIEW	0.87	0.87	0.87	0.0%	0.87	0.87	1	0	0	1.0	1.1	9M14	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	4.15	-	-	-	-	-	-	0.2	1.7	9M14	6.0	1.0
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	1.09	1.06	1.11	-4.5%	1.09	1.05	23	19	20	5.5	4.6	9M14	50.3	0.9
Al-Mansour Pharma. Ind.	IMAP	0.75	0.75	0.73	2.7%	0.75	0.75	10	5	4	2.5	3.9	FY14	12.9	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	95.00	-	-	-	-	-	-	0.0	13.8	9M14	57.5	3.3
Modern Construction Mat.	IMCM	0.51	0.51	0.56	-8.9%	0.51	0.51	1	0	0	-	2.2	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	no trade	0.63	-	-	-	-	-	-	0.1	3.8	9M14	-	2.0
Modern Sewing	IMOS	-	no trade	2.90	-	-	-	-	-	-	0.5	2.1	9M14	48.3	2.8
Modern Paint Industries	IMPI	-	Suspend/GA	1.30	-	-	-	-	-	-	3.1	9.7	3M14	-	1.6
National Chemical Industries	INCP	0.64	0.63	0.64	-1.6%	0.64	0.63	9	5	3	3.1	7.7	3M14	-	1.2
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	4.01	4.30	4.06	5.9%	4.30	4.01	17	2	7	1.2	5.5	9M14	-	4.4
The Light Industries	ITLI	0.50	0.50	0.52	-3.8%	0.50	0.50	3	2	1	3.4	6.8	9M14	-	-
<b>Industry Sector Total</b>								<b>92</b>	<b>53</b>	<b>68</b>		<b>322.1</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	5.20	-	-	-	-	-	-	0.1	1.6	3M14	5.2	8.8
Baghdad Hotel	HBAG	9.35	9.35	9.30	0.5%	9.35	9.35	4	0	1	1.3	29.1	9M14	44.2	9.3
Babylon Hotel	HBAY	-	Suspend/GA	80.00	-	-	-	-	-	-	9.7	87.3	9M14	-	-
Ishtar Hotels***	HISH	19.10	18.95	19.25	-1.6%	19.10	18.95	6	1	10	16.5	34.5	9M14	72.3	7.3
Karbala Hotels	HKAR	1.41	1.41	1.40	0.7%	1.41	1.41	1	1	1	3.6	5.7	9M14	-	1.3
Mansour Hotel	HMAN	22.00	22.00	21.75	1.1%	22.00	22.00	1	0	0	1.8	52.0	9M14	-	51.4
National for Tourist Invest.	HNTI	16.45	16.40	16.60	-1.2%	16.45	16.40	2	0	6	2.7	72.1	9M14	88.5	10.7
Palestine Hotel	HPAL	13.50	13.10	13.50	-3.0%	13.50	13.10	5	1	10	14.7	47.3	9M14	15.3	7.5
Al-Sadeer Hotel	HSAD	28.25	28.25	28.00	0.9%	28.25	28.25	4	0	7	2.3	28.3	9M14	114.0	27.1
Mosul Dam Tourist Village	HTVM	-	no trade	5.20	-	-	-	-	-	-	0.8	1.0	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>23</b>	<b>3</b>	<b>36</b>		<b>358.8</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	-	-	-	-	-	-	0.1	2.2	9M14	-	0.4
AL-Badia for General Trans	SBAG	1.10	1.10	1.10	0.0%	1.10	1.10	4	4	4	2.0	2.0	9M14	-	0.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	5.8	1.0
Baghdad Passengers Transport	SBPT	20.00	20.00	20.00	0.0%	20.00	20.00	7	8	163	5.5	16.2	9M14	148.6	14.7
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.7	6M13	-	2.1
Iraqi Land Transport	SILT	1.62	1.63	1.63	0.0%	1.63	1.62	2	1	2	10.3	18.4	9M14	-	1.1
Kharkh Tour Amuzement City***	SKTA	7.30	7.45	7.65	-2.6%	7.50	7.30	17	2	14	12.7	6.0	FY14	-	11.7
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.0	4.7	9M13	7.1	2.3
Mamoura Realestate Inv.	SMRI	3.85	3.85	3.90	-1.3%	3.85	3.85	1	1	2	21.4	51.4	FY14	78.7	3.4
AL-Nukhba for Construction	SNUC	-	Suspend/GA	0.60	-	-	-	-	-	-	0.0	1.0	9M14	23.8	0.5
<b>Services Sector Total</b>								<b>31</b>	<b>16</b>	<b>185</b>		<b>112.1</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.25	-	-	-	-	-	-	0.1	0.6	9M14	-	3.7
Iraqi Agr. Prod. Mark. Meat***	AIPM	5.65	5.65	5.69	-0.7%	5.65	5.65	1	0	0	2.1	20.6	9M14	162.2	3.6
Iraqi Agricultural Products	AIRP	9.30	9.50	9.50	0.0%	9.50	9.25	7	1	7	0.3	2.8	9M14	90.6	3.6
Iraqi for Seed Production	AISP	8.30	8.48	8.48	0.0%	8.48	8.25	5	1	5	47.5	35.2	FY13	4.7	2.9
Modern Animal & Agr. Production	AMAP	-	no trade	0.67	-	-	-	-	-	-	0.2	2.1	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.1	1.7	9M14	20.2	1.3
<b>Agriculture Sector Total</b>								<b>13</b>	<b>1</b>	<b>12</b>		<b>62.9</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.75	-	-	-	-	-	-	0.0	1.5	9M14	22.7	0.6
Al-Ameen for Insurance	NAME	1.35	1.35	1.35	0.0%	1.35	1.35	1	0	0	0.4	3.3	FY14	9.5	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	1.50	-	-	-	-	-	-	0.1	3.9	9M14	9.1	1.0
Gulf Insurance&Reinsurance***	NGIR	0.40	0.40	0.40	0.0%	0.40	0.40	2	2	1	0.1	1.6	9M14	26.8	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.00	-	-	-	-	-	-	-	4.0	9M14	5.5	0.8
<b>Insurance Sector Total</b>								<b>3</b>	<b>2</b>	<b>1</b>		<b>14.3</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	1.40	1.74	1.74	0.0%	1.74	1.40	2	1	1	0.2	1.4	FY14	-	2.2
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
<b>Investment Sector Total</b>								<b>2</b>	<b>1</b>	<b>1</b>		<b>7.6</b>			

Source: Iraq Stock Exchange

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<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	-	-
<b>Money Transfer Sector Total</b>								-	-	-		<b>0.0</b>			
<b>Grand Total</b>								<b>373</b>	<b>804</b>	<b>879</b>		<b>7,146.1</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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(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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