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

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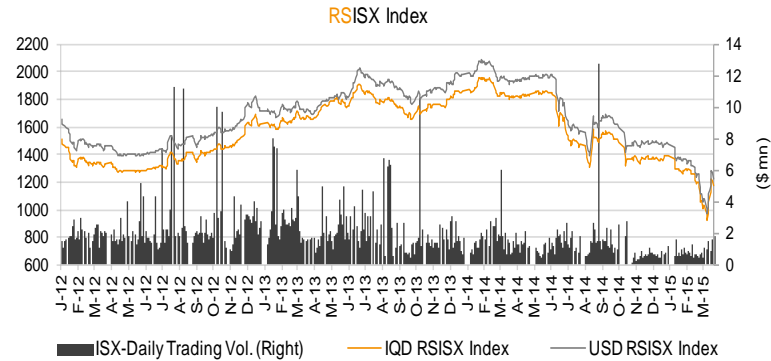
Daily Bulletin / Sunday

Iraqi Dinar Value

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

Daily Value Traded

IQD2,286,403,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1171	-3.7%	-15.9%
USD RSISX	1228	-3.7%	-17.1%

News from Iraq

Politics

• The Swedish government and Finland are planning to send at least 80 military trainers to Erbil to help train Peshmerga forces in the war against jihadi IS fighters, Sweden's newspaper reported on Saturday. It said Swedish officials are considering deploying an estimated 30 military trainers before summer 2015 and 50 military trainers by summer 2015, and that officials are working on a draft bill to submit to parliament for approval. (Iraqi News)

Economics

• Iraq's Kurdistan region received a \$420mn budget payment from Baghdad on Thursday, a long-awaited transfer of funds that puts a bilateral oil export agreement back on track. "It means both sides are committed to adhering to the deal," Iraqi Finance Minister Hoshiyar Zebari said, confirming the payment. (Zawya)

• Iraq's southern oil exports have risen in March as poor weather that delayed cargoes in February cleared, putting OPEC's second-largest producer back within sight of record shipments. Exports from Iraq's southern terminals have averaged 2.66mn bpd in the first 18 days of March, according to shipping data seen by Reuters and an industry source. Exports in all of February were 2.29mn bpd. (Zawya)

ISX - Company Announcements

• According to ISX announcement (no. 613 dated on Mar. 22, 2015), United Al-Arabia For Money Transfer (MUTA) completed the listing procedures to be listed on the non-regular market and will start trading on Apr. 8, 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. 8, 2015 session.

• New shares of Modern Animal & Agricultural Production (AMAP) from the capital increase to IQD3.9bn through 8.5% bonus issue will resume trading tomorrow (Mar. 23, 2015).

• Original shares of AL- Kindi of Veterinary Vaccine (IKLV) resumed trading today (Mar. 22, 2015) after they approved 2013 annual financial results, increasing its capital from IQD5.40bn to IQD5.94bn through 10% bonus issue and electing new board members. IKLV closed the day at IQD1.00 price per share, decreased by 16.7% compared to last closing.

• Shares of AHiya For Insurance (NAHF) resumed trading today (Mar. 22, 2015) after they approved 2012 & 2013 annual financial results.

**(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
Iraqi for Carton Manufact. & Trading	IICM	0.480	9.1%	0.0
Dar Al-Salam for Insurance	NDSA	1.500	7.1%	0.2
Karbala Hotels	HKAR	1.420	0.7%	0.1
-	-	-	-	-
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL- Kindi for Prod. of Veterinary	IKLV	1.000	-16.7%	0.8
Ready Made Clothes	IRMC	4.500	-8.2%	0.7
Gulf Insurance and Reinsurance	NGIR	0.460	-8.0%	0.4
United Bank	BUND	0.580	-7.9%	36.3
Ahliya Insurance	NAHF	0.750	-6.3%	3.9

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	1,246.6	1,007.8	54.5%
North Bank	BNOR	281.5	227.6	12.3%
Bank of Baghdad	BBOB	177.4	143.4	7.8%
Commercial Bank of Iraq	BCOI	105.2	85.0	4.6%
Credit Bank of Iraq	BROI	60.1	48.5	2.6%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	1.9	1.5	0.1%
Banking Sector	2,085.8	1,686.2	91.2%
Industry Sector	58.5	47.3	2.6%
Hotels & Tourism Sec.	19.5	15.7	0.9%
Services Sector	112.1	90.6	4.9%
Agriculture Sector	2.7	2.1	0.1%
Insurance Sector	6.1	4.9	0.3%
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
Total	2,286.4	1,848.3	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,171 / \$1,228 (-3.7%), (-15.9% YTD and -17.1% YTD, respectively).

The number of traded shares was 2.7bn and the trading volume was IQD2.3bn (\$1.8mn).

3 out of 47 traded listed stocks' price increased while the prices of 31 stocks decreased, and the price of remaining 13 stocks haven't changed.

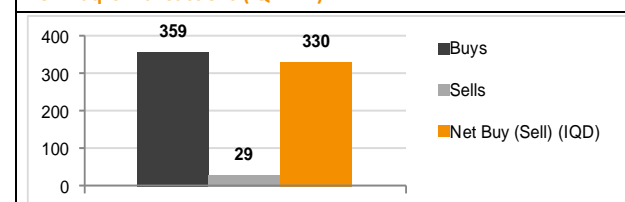
Non Iraqis executed 101 transactions in this session:

Buy: 64 transactions in 12 companies operating in telecom, banking, industry and services sectors.

Sell: 37 transactions in 3 companies operating in banking, industry and hotel&tourism sectors.

Net purchases: IQD330mn (\$267K). Share in total trading volume: 8.5%

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	11.75	11.75	11.75	0.0%	11.75	11.75	3	0	2	7.8	2,564.8	9M14	8.3	1.7
Telecom Sector Total								3	0	2		2,564.8			
Banking Sector															
Ashur International Bank	BASH	0.59	0.59	0.59	0.0%	0.59	0.59	1	0	0	1.5	119.2	FY14	7.6	0.5
Babylon Bank	BBAY	-	Suspend/GA	0.32	-	-	-	-	-	-	2.6	46.3	9M14	-	0.4
Bank of Baghdad	BBOB	1.30	1.27	1.35	-5.9%	1.30	1.26	32	139	177	79.8	256.7	FY14	11.7	1.1
Commercial Bank of Iraq	BCOI	0.62	0.61	0.64	-4.7%	0.62	0.60	39	173	105	8.7	123.3	9M14	20.2	0.5
Dijlah & Furat Bank***	BDFD	-	no trade	0.48	-	-	-	-	-	-	36.5	97.0	FY14	124.1	1.0
Dar Es Salaam Inv. Bank	BDSI	0.79	0.77	0.81	-4.9%	0.79	0.77	6	10	8	3.9	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	0.66	0.62	0.63	-1.6%	0.66	0.62	3	8	5	0.4	100.2	FY14	22.0	0.7
Gulf Commercial Bank	BGUC	0.89	0.86	0.88	-2.3%	0.89	0.83	228	1,463	1,247	105.1	208.6	FY14	7.1	0.7
Investment Bank of Iraq	BIBI	0.90	0.90	0.96	-6.2%	0.92	0.90	16	22	20	25.4	181.9	FY14	6.9	0.8
Iraqi Islamic Bank	BIIB	0.73	0.78	0.78	0.0%	0.78	0.73	6	6	4	13.1	157.6	FY14	27.5	0.7
Iraqi Middle East Bank	BIME	0.47	0.47	0.50	-6.0%	0.47	0.46	9	32	15	23.5	95.0	FY14	32.0	0.4
Kurdistan Int. Bank	BKUI	1.80	1.76	1.80	-2.2%	1.80	1.76	4	2	3	7.5	569.1	9M14	20.3	1.5
Mosul Bank	BMFI	0.35	0.35	0.36	-2.8%	0.36	0.33	20	42	14	31.8	71.4	FY14	47.0	0.3
Al-Mansour Bank	BMNS	-	Suspend/GA	0.86	-	-	-	-	-	-	39.1	173.8	FY14	12.7	0.8
National Islamic Bank	BNAI	1.45	1.45	1.45	0.0%	1.45	1.45	3	11	16		294.2	9M14	9.7	1.1
National Bank of Iraq	BNOI	0.75	0.75	0.75	0.0%	0.75	0.75	1	66	50	1.3	151.6	FY14	25.1	0.7
North Bank	BNOR	0.74	0.65	0.68	-4.4%	0.74	0.62	163	429	281	47.8	157.6	FY14	10.1	0.6
Credit Bank of Iraq	BROI	0.80	0.81	0.86	-5.8%	0.81	0.80	13	75	60	16.3	163.7	FY14	15.9	0.7
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	2	36	34	5.9	192.0	FY14	153.7	0.9
United Bank	BUND	0.60	0.58	0.63	-7.9%	0.60	0.57	36	78	45	12.0	140.7	9M14	3.1	0.4
Union Bank	BUOI	0.86	0.86	0.91	-5.5%	0.86	0.86	1	0	0	3.9	175.2	FY14	14.2	0.8
Banking Sector Total								583	2,592	2,086		3,714.1			

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	1.52	-	-	-	-	-	-	0.1	1.3	FY14	-	1.5
Baghdad Soft Drinks	IBSD	1.84	1.83	1.86	-1.6%	1.84	1.78	33	12	22	49.3	196.8	FY14	12.3	1.3
Electronic Industries	IELI	-	Suspend/GA	1.35	-	-	-	-	-	-	1.7	19.6	9M14	-	1.0
Fallujah for Construction Mat.	IFCM	-	no trade	1.65	-	-	-	-	-	-	1.8	4.2	9M13	112.3	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.75	0.73	0.77	-5.2%	0.75	0.73	6	37	27	1.9	7.3	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.48	0.48	0.44	9.1%	0.48	0.48	2	0	0	0.0	2.9	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.32	1.32	1.32	0.0%	1.32	1.32	2	1	1	11.3	18.4	3M15	145.4	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.86	-	-	-	-	-	-	1.0	1.0	9M14	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	3.95	-	-	-	-	-	-	0.2	1.6	9M14	5.7	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	1.00	1.00	1.20	-16.7%	1.00	1.00	2	1	1	5.3	4.4	9M14	47.4	0.8
Al-Mansour Pharma. Ind.	IMAP	0.74	0.74	0.74	0.0%	0.74	0.74	2	1	0	2.7	3.9	FY14	12.7	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	104.00	-	-	-	-	-	-	0.0	15.1	9M14	63.0	3.6
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	-	2.4	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	0.63	0.63	0.65	-3.1%	0.63	0.63	1	0	0	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	0.65	0.63	0.65	-3.1%	0.65	0.63	5	7	4	3.0	7.7	3M14	-	1.2
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	4.89	4.50	4.90	-8.2%	4.89	4.50	3	0	1	1.2	5.8	9M14	-	4.6
The Light Industries	ITLI	0.52	0.51	0.52	-1.9%	0.52	0.51	3	3	2	3.5	6.9	9M14	-	-
Industry Sector Total								59	61	58		329.5			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	5.00	-	-	-	-	-	-	0.1	1.5	3M14	5.0	8.4
Baghdad Hotel	HBAG	-	no trade	9.35	-	-	-	-	-	-	1.4	29.1	9M14	44.2	9.3
Babylon Hotel	HBAY	80.00	80.00	82.00	-2.4%	80.00	80.00	1	0	0	10.3	87.3	9M14	-	-
Ishtar Hotels***	HISH	19.99	19.75	19.99	-1.2%	19.99	19.75	3	0	6	16.6	35.9	9M14	75.3	7.6
Karbala Hotels	HKAR	1.42	1.42	1.41	0.7%	1.42	1.42	1	0	0	3.7	5.7	9M14	-	1.3
Mansour Hotel	HMAN	21.75	21.75	21.75	0.0%	21.75	21.75	4	0	4	1.9	51.4	9M14	-	50.9
National for Tourist Invest.	HNTI	-	no trade	16.50	-	-	-	-	-	-	2.7	72.5	9M14	89.0	10.7
Palestine Hotel	HPAL	13.45	13.45	13.47	-0.1%	13.45	13.45	3	1	8	14.8	48.6	9M14	15.7	7.7
Al-Sadeer Hotel	HSAD	30.50	30.50	30.50	0.0%	30.50	30.50	1	0	1	2.2	30.5	9M14	123.1	29.2
Mosul Dam Tourist Village	HTVM	-	no trade	5.50	-	-	-	-	-	-	0.8	1.1	FY13	-	-
Hotel&Tourism Sector Total								13	1	19		363.7			

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															
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	1.06	1.08	-1.9%	1.10	1.06	5	9	10	1.9	1.9	9M14	-	0.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	5.8	1.0
Baghdad Passengers Transport	SBPT	20.50	20.00	20.50	-2.4%	20.50	20.00	5	0	4	4.8	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	1.63	1.64	1.67	-1.8%	1.64	1.60	17	16	25	10.2	18.6	9M14	-	1.1
Kharkh Tour Amuzement City***	SKTA	8.00	7.77	8.00	-2.9%	8.00	7.60	32	5	42	13.1	6.3	FY14	-	12.2
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.1	4.7	9M13	7.1	2.3
Mamoura Realestate Inv.	SMRI	4.00	3.92	4.04	-3.0%	4.00	3.88	22	8	31	21.8	52.3	FY14	80.2	3.5
AL-Nukhba for Construction	SNUC	-	Suspend/GA	0.60	-	-	-	-	-	-	0.0	1.0	9M14	23.8	0.5
Services Sector Total								81	39	112		113.3			
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	-	no trade	5.80	-	-	-	-	-	-	1.7	21.1	9M14	166.5	3.7
Iraqi Agricultural Products	AIRP	-	no trade	10.00	-	-	-	-	-	-	0.3	2.9	9M14	95.4	3.8
Iraqi for Seed Production	AISP	8.00	8.00	8.00	0.0%	8.00	8.00	2	0	1	29.8	33.2	FY13	4.4	2.7
Modern Animal & Agr. Production***	AMAP	0.69	0.69	0.70	-1.4%	0.69	0.69	2	3	2	0.3	2.2	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	7.00	7.00	7.00	0.0%	7.00	7.00	1	0	0	0.1	1.7	9M14	20.2	1.3
Agriculture Sector Total								5	3	3		61.6			
Insurance Sector															
AHliya For Insurance	NAHF	0.75	0.75	0.80	-6.3%	0.75	0.75	3	7	5	0.1	1.5	9M14	22.7	0.6
Al-Ameen for Insurance	NAME	1.30	1.35	1.35	0.0%	1.35	1.30	3	0	0	0.4	3.3	FY14	9.5	1.0
Dar Al-Salam for Insurance	NDSA	1.41	1.50	1.40	7.1%	1.50	1.41	3	0	0	0.1	3.9	9M14	9.1	1.0
Gulf Insurance&Reinsurance***	NGIR	0.46	0.46	0.50	-8.0%	0.46	0.46	2	1	1	0.1	1.9	9M14	30.8	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.00	-	-	-	-	-	-	-	4.0	9M14	5.5	0.8
Insurance Sector Total								11	8	6		14.6			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	2.00	-	-	-	-	-	-	0.2	1.6	9M14	-	2.2
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	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	-	no trade	0.70	-	-	-	-	-	-	0.0	0.7	9M14	10.9	0.6
Investment Sector Total								-	-	-		8.3			

Performance of Traded Shares

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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								755	2,704	2,286		7,169.8			

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))



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(Arranger of the deal: Rabee Securities (RS))



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