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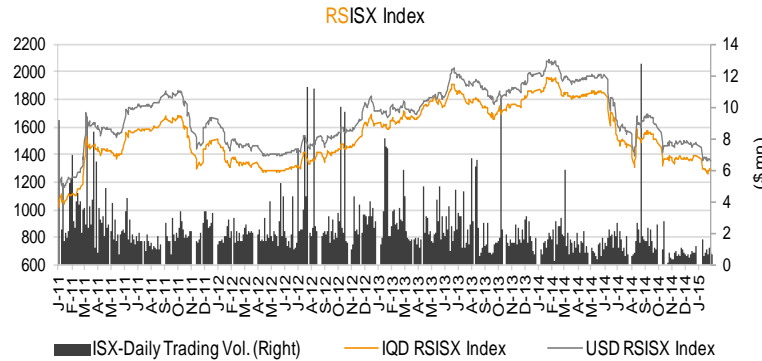
RS Website: RS.IQ
RS Bloomberg page: <RSIQ>

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

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Iraqi Dinar Value **Daily Value Traded**
(CBI Auction Price: 1166 / Market Exchange Rate: 1235) **IQD850,954,000**



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1291	-0.2%	-7.3%
USD RSISX	1357	-0.9%	-8.4%

News from Iraq

Politics

- On Saturday, an official in the hub of southern Kirkuk's Peshmerga forces, Brigade Rasoul Qadir announced that, the Kurdish Peshmerga backed by the police forces managed to gain full control over the Khabbaz oil field, and liberate the employees detained by IS in the field southwest of the province. (Iraqi News)
- The European Union (EU) is to open a representative office in Iraqi Kurdistan. The Kurdistan Regional Government (KRG) representative to the EU, Dlawar Azhgayi told "It is an important message that Europe is nurturing its relationship with the Kurdistan Region." (Iraq Business News)

Economics

- Iraq's southern oil exports have slipped in January from a record high, according to loading data and an industry source, as shipping delays put a brake on the expansion of supplies from OPEC's second-largest producer. Despite the dip, Iraq is still targeting an expansion of supplies in 2015, a prospect that has caused unease for some other members of the Organization of the Petroleum Exporting Countries given ample supply and oil prices at their lowest levels since 2009. (Iraq Directory)

ISX - Company Announcements

- National Islamic Bank (BNAI) had completed the listing and depositing procedures; therefore shares of National Islamic Bank (BNAI) will start trading on Feb. 19, 2015. The share price will be unrestricted for the first trading session. The share price will be determined after that session. The minimum and maximum share prices (high/low) during the sessions will be +/-10% of the average share price in the last session.
- According to the letter (No: 2339, Date: Jan. 27, 2015) issued by the Registrar of Companies and published by ISX today, following investment shares of AL- Kindi of Veterinary Vac. (IKLV) were blocked: AMAP (89,800,000), AIPM (30,101,608), IHLI (131,984,391), SILT (1,562,239), INCP (347,668) and IBSD (8,843,446).
- A cross transaction occurred on IQD133K Modern Chemical Industries (IMCI) shares today (Feb. 1, 2015). This represents 0.1% of IMCI capital.

Best and Worst Performers

Best Performers		Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Kurdistan Int. Bank		BKUI	2.000	5.3%	17.2
Al-Ameen Estate Investment		SAEI	0.630	5.0%	0.0
The Light Industries		ITLI	0.650	4.8%	0.8
Baghdad Passengers Transport		SBPT	27.990	4.6%	0.1
Modern Sewing		IMOS	3.100	3.3%	0.0

Worst Performers		Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Sadeer Hotel		HSAD	21.240	-10.0%	2.0
AL-Nukhba Construction		SNUC	0.630	-8.7%	0.2
Modern Paint Industries		IMPI	1.870	-6.0%	7.6
Kharkh Tour Amusement City		SKTA	12.310	-5.3%	58.7
Iraqi for Seed Production		AISP	8.500	-4.5%	4.4

Top 5 Traded Volume		Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank		BGUC	179.5	145.4	21.1%
Bank of Baghdad		BBOB	171.8	139.1	20.2%
Iraqi Middle East Inv. Bank		BIME	78.3	63.4	9.2%
Kharkh Tour Amusement City		SKTA	72.5	58.7	8.5%
Baghdad Soft Drinks		IBSD	50.1	40.6	5.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	2.9	2.3	0.3%
Banking Sector	553.5	448.2	65.0%
Industry Sector	86.0	69.7	10.1%
Hotels & Tourism Sec.	83.0	67.2	9.8%
Services Sector	119.4	96.6	14.0%
Agriculture Sector	6.2	5.0	0.7%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Total	851.0	689.0	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,291 (-0.2%) / \$1,357, (-0.9%) (-7.3% YTD and -8.4% YTD, respectively).

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

15 out of 42 traded listed stocks' price increased while the prices of 12 stocks decreased, and the price of remaining 15 stocks haven't changed.

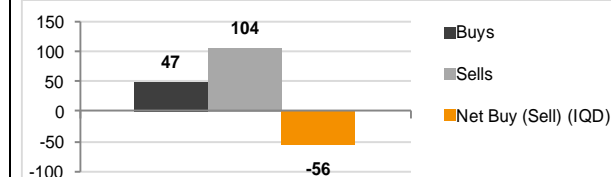
Non Iraqis executed 51 transactions in this session:

Buy: 13 transactions in 4 companies operating in banking, industry, hotel&tourism and services sectors.

Sell: 38 transactions in 5 companies operating in banking, industry, hotel&tourism and services sectors.

Net sales: IQD56mn (\$45K). Share in total trading volume: 8.9%

Non Iraqi's Transactions (IQD mn)



Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



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	11.40	11.40	11.50	-0.9%	11.40	11.40	4	0	3	6.7	2,492.4	9M14	8.0	1.7
Telecom Sector Total								4	0	3		2,492.4			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.81	-	-	-	-	-	-	1.6	164.0	9M14	10.4	0.7
Babylon Bank	BBAY	0.37	0.38	0.37	2.7%	0.38	0.37	5	12	4	5.9	55.0	9M14	-	0.4
Bank of Baghdad	BBOB	1.41	1.39	1.38	0.7%	1.43	1.39	52	122	172	146.6	281.4	FY14	12.8	1.2
Commercial Bank of Iraq	BCOI	0.59	0.59	0.58	1.7%	0.59	0.59	4	4	3	10.5	119.4	9M14	19.5	0.5
Dijlah & Furat Bank***	BDFD	-	no trade	0.63	-	-	-	-	-	-	113.5	127.5	9M14	-	1.3
Dar Es Salaam Inv. Bank	BDSI	0.85	0.85	0.85	0.0%	0.85	0.85	4	3	2	9.8	103.2	9M14	11.4	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.7	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.75	-	-	-	-	-	-	0.3	121.5	FY14	26.6	0.8
Gulf Commercial Bank	BGUC	0.84	0.83	0.84	-1.2%	0.84	0.83	66	216	180	104.5	201.6	FY14	6.8	0.7
Investment Bank of Iraq	BIBI	0.96	0.96	0.96	0.0%	0.96	0.96	4	27	26	32.4	194.3	9M14	6.4	0.8
Iraqi Islamic Bank	BIIB	-	no trade	0.89	-	-	-	-	-	-	199.4	180.2	9M14	17.2	0.8
Iraqi Middle East Bank	BIME	0.57	0.57	0.57	0.0%	0.57	0.57	44	137	78	39.5	115.4	FY14	38.9	0.5
Kurdistan Int. Bank	BKUI	1.88	2.00	1.90	5.3%	2.00	1.88	9	11	21	16.0	647.8	9M14	23.0	1.7
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	149.3	9M14	9.6	0.7
Al-Mansour Bank	BMNS	0.81	0.80	0.80	0.0%	0.81	0.80	23	42	34	43.0	161.9	FY14	11.8	0.7
National Bank of Iraq	BNOI	-	no trade	0.87	-	-	-	-	-	-	2.1	176.1	9M14	16.1	0.8
North Bank	BNOR	1.00	1.00	1.00	0.0%	1.00	1.00	5	25	25	68.8	242.9	FY14	15.5	0.9
Credit Bank of Iraq	BROI	-	no trade	0.97	-	-	-	-	-	-	14.7	196.4	9M14	19.0	0.8
Sumer Commercial Bank	BSUC	-	Suspend/GA	1.00	-	-	-	-	-	-	51.2	202.4	FY14	161.8	1.0
United Bank	BUND	0.67	0.68	0.66	3.0%	0.68	0.67	7	12	8	15.6	165.2	9M14	3.6	0.5
Union Bank	BUOI	0.85	0.85	0.86	-1.2%	0.85	0.85	3	1	1	14.3	173.4	9M14	7.1	0.7
Banking Sector Total								226	612	554		3,924.7			

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)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.62	-	-	-	-	-	-	0.2	1.4	FY14	-	1.6
Baghdad Soft Drinks	IBSD	2.00	1.98	2.00	-1.0%	2.10	1.98	23	25	50	49.5	213.2	FY14	13.3	1.4
Electronic Industries	IELI	1.50	1.50	1.50	0.0%	1.50	1.50	1	1	2	1.8	21.9	9M14	-	1.1
Fallujah for Construction Mat.	IFCM	1.70	1.75	1.70	2.9%	1.75	1.70	5	1	1	1.4	4.4	9M13	119.1	1.9
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.73	0.73	0.73	0.0%	0.73	0.73	4	0	0	0.9	7.3	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.45	-	-	-	-	-	-	0.2	2.8	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.53	1.53	1.53	0.0%	1.53	1.52	5	4	6	14.0	21.4	3M15	168.6	1.3
Iraqi Engineering Works	IIEW	0.82	0.82	0.80	2.5%	0.82	0.82	1	0	0	0.4	1.0	9M14	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	4.10	-	-	-	-	-	-	0.2	1.7	9M14	5.9	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	-	no trade	1.24	-	-	-	-	-	-	7.8	5.4	9M14	58.8	1.0
Al-Mansour Pharma. Ind.	IMAP	0.81	0.80	0.80	0.0%	0.81	0.80	4	7	5	3.6	4.2	9M14	15.3	0.7
Modern Chemical Industries(NR)	IMCI	85.00	85.00	85.00	0.0%	85.00	85.00	2	0	11	0.0	12.4	9M14	51.5	2.9
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	-	2.4	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	no trade	0.61	-	-	-	-	-	-	0.2	3.7	9M14	-	1.9
Modern Sewing	IMOS	3.10	3.10	3.00	3.3%	3.10	3.10	1	0	0	0.4	2.3	9M14	51.6	3.0
Modern Paint Industries	IMPI	1.87	1.87	1.99	-6.0%	1.87	1.87	7	5	9	3.1	14.0	3M14	-	2.3
National Chemical Industries	INCP	0.77	0.77	0.76	1.3%	0.77	0.77	1	0	0	1.5	9.5	3M14	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.00	-	-	-	-	-	-	1.3	6.5	9M14	-	5.1
The Light Industries	ITLI	0.63	0.65	0.62	4.8%	0.65	0.63	6	1	1	3.9	8.8	9M14	-	-
Industry Sector Total								60	44	86		358.6			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	6.16	-	-	-	-	-	-	0.1	1.9	3M14	6.2	10.4
Baghdad Hotel	HBAG	10.05	10.00	10.09	-0.9%	10.05	10.00	2	0	3	1.4	31.1	9M14	47.3	9.9
Babylon Hotel	HBAY	83.00	85.00	83.00	2.4%	85.00	83.00	7	0	28	6.3	92.9	9M14	-	-
Ishtar Hotels***	HISH	20.90	21.00	20.90	0.5%	21.00	20.75	15	2	32	11.0	38.3	9M14	80.1	8.1
Karbala Hotels	HKAR	1.50	1.50	1.50	0.0%	1.50	1.50	2	1	2	3.8	6.1	9M14	-	1.3
Mansour Hotel	HMAN	-	no trade	24.00	-	-	-	-	-	-	5.3	56.8	9M14	-	56.1
National for Tourist Invest.	HNTI	-	no trade	16.70	-	-	-	-	-	-	4.9	73.5	9M14	90.1	10.9
Palestine Hotel	HPAL	15.25	15.50	15.48	0.1%	15.50	15.25	13	1	17	19.0	56.1	9M14	18.1	8.9
Al-Sadeer Hotel	HSAD	23.00	21.24	23.60	-10.0%	23.00	21.24	2	0	3	1.8	21.3	9M14	85.7	20.4
Mosul Dam Tourist Village	HTVM	-	no trade	5.10	-	-	-	-	-	-	1.0	1.0	FY13	-	-
Hotel&Tourism Sector Total								41	4	83		379.0			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	0.63	0.63	0.60	5.0%	0.63	0.63	1	0	0	0.1	3.6	9M14	-	0.6
AL-Badia for General Trans	SBAG	1.30	1.30	1.35	-3.7%	1.30	1.25	4	6	7	2.5	2.3	9M14	-	0.7
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	5.8	1.0
Baghdad Passengers Transport***	SBPT	27.99	27.99	26.75	4.6%	27.99	27.99	1	0	0	4.1	22.7	9M14	-	20.6

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)
Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.8	6M13	-	2.1
Iraqi Land Transport	SILT	1.40	1.35	1.35	0.0%	1.40	1.35	18	18	25	10.2	15.3	9M14	198.5	0.9
Kharkh Tour Amuzement City***	SKTA	12.50	12.31	13.00	-5.3%	12.50	11.90	55	6	72	8.9	10.0	FY14	-	19.3
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.2	4.7	9M13	7.1	2.3
Mamoura Realestate Inv.	SMRI	4.55	4.55	4.55	0.0%	4.55	4.50	9	3	15	22.4	60.8	9M14	-	4.7
AL-Nukhba for Construction	SNUC	0.63	0.63	0.69	-8.7%	0.63	0.63	1	0	0	0.0	1.0	9M14	25.0	0.5
Services Sector Total								89	34	119		130.6			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.13	-	-	-	-	-	-	0.0	0.5	6M14	-	3.3
Iraqi Agr. Prod. Mark. Meat***	AIPM	6.00	6.00	6.00	0.0%	6.00	6.00	2	0	0	1.5	21.9	9M14	172.3	3.9
Iraqi Agricultural Products	AIRP	-	no trade	11.20	-	-	-	-	-	-	0.4	3.3	9M14	106.9	4.3
Iraqi for Seed Production	AISP	8.50	8.50	8.90	-4.5%	8.50	8.50	7	1	5	8.8	35.3	3M12	-	6.8
Modern Animal & Agr. Production***	AMAP	0.66	0.66	0.67	-1.5%	0.66	0.66	1	1	0	0.1	2.1	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	7.32	7.32	7.32	0.0%	7.32	7.32	1	0	0	0.2	1.8	6M14	22.6	1.5
Agriculture Sector Total								11	1	6		64.8			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.95	-	-	-	-	-	-	0.2	1.9	9M14	28.8	0.7
Al-Ameen for Insurance	NAME	-	no trade	1.38	-	-	-	-	-	-	0.3	3.4	9M14	9.4	1.1
Dar Al-Salam for Insurance	NDSA	-	no trade	2.00	-	-	-	-	-	-	0.0	5.2	9M14	12.2	1.4
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.60	-	-	-	-	-	-	0.1	3.5	9M14	15.7	1.8
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.3	9M14	5.8	0.8
Insurance Sector Total								-	-	-		18.2			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	2.85	-	-	-	-	-	-	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	-	-	-	-	-	-	-	0.6	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	-	Suspend/GA	0.70	-	-	-	-	-	-	0.0	0.7	9M14	10.9	0.6
Investment Sector Total								-	-	-		9.0			
Grand Total								431	695	851		7,377.3			

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 used trailing net profit. For other listed companies, we divided "Current MCap" to "annualized YTD profit". 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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