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

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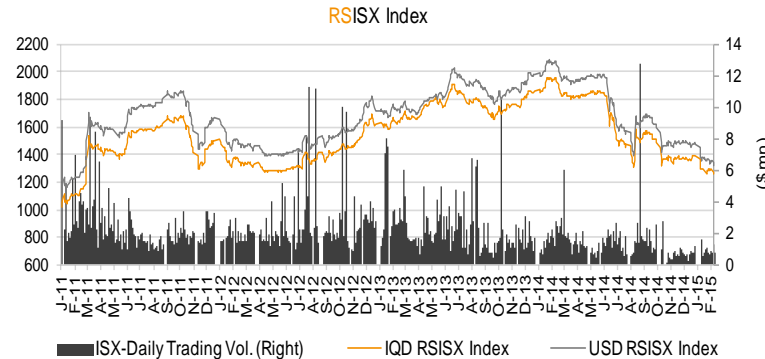
**Daily Bulletin / Wednesday**

**Iraqi Dinar Value**

**(CBI Auction Price: 1166 / Market Exchange Rate: 1235)**

**Daily Value Traded**

**IQD1,024,126,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1261	0.2%	-9.5%
<b>USD RSISX</b>	1325	0.2%	-10.6%

**News from Iraq**

**Politics**

- The Foreign Minister Undersecretary, Nizar Al-Khairallah discussed with the Japanese Foreign Ministry's Undersecretary the bilateral relations between the two countries. According to a statement by the Ministry of Foreign Affairs, Al-Khairallah met with his counterpart where they discussed strengthening the bilateral relations and enhancing the common cooperation on all levels. (Iraqi News)
- President Foad Masoum arrived in Qatar in one-day official visit on Wednesday. Masoum met Amir of Qatar Tamim Bin Hamad to discuss the political and security updates in addition to the means of developing bilateral relations." (Iraqi News)
- A source in the Council of Biji District announced Tuesday, that 500 fighters from al-Jaisat tribe are going to take part in securing territories in Biji, asserting that the security forces regained control over some strategic areas in the district. (Iraqi News)

**Economics**

- Oil Minister Dr. Adel Abdul Mahdi has announced a plan to build new oil storage tanks to help smooth oil production during bad weather. Iraq's exports were restricted in January due to bad weather in the Gulf. (Iraq Business News)
- The Ministry of Industry (Mol) signed an "in principle" agreement with Royal Dutch Shell to build a petrochemical plant at an estimated cost of \$11bn (IQD13bn) in the Basra region. The plant should be operational in five years, as reported by news agencies. (Iraq Directory)

**ISX - Company Announcements**

- National Bank (BNOI): 4Q14 (unaudited) financial results:**  
**B/S - FY14** (Assets: IQD617bn, -5% q/q (+14% y/y), Monetary Credit: IQD165bn, +35% q/q (+42% y/y), Cash: IQD410bn, -8% q/q (+7% y/y), Deposits: IQD338bn, -7% q/q (-6% y/y), **P&L (Annual) - FY14** (Estimated NBI: IQD27.4bn, +1% y/y, Operating Profit: IQD14.5bn, -22% y/y, Profit Before Tax: IQD9.0bn, -46% y/y). **P&L (Quarterly) - 4Q14** (Estimated NBI: IQD5.0bn, -46% q/q (-24% y/y), Operating Profit: IQD0.8bn, -86% q/q (-83% y/y), Profit (Loss) Before Tax: -IQD4.4bn (vs IQD2.9bn in 4Q13 and IQD5.5bn in 3Q14).
- Al-Harir For Money Transfer (MTAH) will be suspended from trading tomorrow (Feb. 12, 2015) until the company provide the quarterly financial disclosure.

**Best and Worst Performers**

<b>Best Performers</b>		Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Engineering Works		IIEW	0.920	7.0%	2.8
Mosul Bank		BMFI	0.390	5.4%	242.7
Al-Sadeer Hotel		HSAD	25.000	4.2%	2.8
AL- Kindi for Prod. of Veterinary		IKLV	1.230	2.5%	23.0
Baghdad Hotel		HBAG	10.250	2.5%	0.2

<b>Worst Performers</b>		Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Asiacell Communications PJSC		TASC	9.500	-9.5%	15.7
Dar Al-Salam for Insurance		NDSA	1.600	-8.6%	0.1
Modern Paint Industries		IMPI	1.640	-6.3%	4.7
Iraqi For Tufted Carpets		IITC	3.800	-5.0%	0.1
Iraqi for Seed Production		AISP	8.990	-4.9%	3.3

<b>Top 5 Traded Volume</b>		Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mosul Bank		BMFI	299.7	242.7	29.3%
Gulf Commercial Bank		BGUC	114.7	92.9	11.2%
Bank of Baghdad		BBOB	74.5	60.4	7.3%
Mamoura Realstate		SMRI	62.2	50.4	6.1%
Ishtar Hotels		HISH	55.0	44.5	5.4%

**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	19.3	15.7	1.9%
Banking Sector	660.1	534.5	64.5%
Industry Sector	166.0	134.4	16.2%
Hotels & Tourism Sec.	96.6	78.2	9.4%
Services Sector	72.1	58.3	7.0%
Agriculture Sector	9.4	7.6	0.9%
Insurance Sector	0.5	0.4	0.1%
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
<b>Total</b>	<b>1,024.1</b>	<b>829.3</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at IQD1,261 / \$1,325 (+0.2%), (-9.5% YTD and -10.6% YTD, respectively).

The number of traded shares was 1.4bn and the trading volume was IQD1.0bn (\$0.8mn).

13 out of 48 traded listed stocks' price increased while the prices of 18 stocks decreased, and the price of remaining 17 stocks haven't changed.

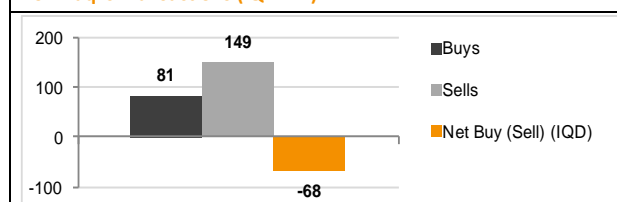
#### Non Iraqis executed 87 transactions in this session:

Buy: 29 transactions in 7 companies operating in banking, industry, hotel&tourism and services sectors.

Sells: 58 transactions in 7 companies operating in telecom, banking, industry, hotel&tourism and agriculture sectors.

Net sales: IQD68mn (\$55K). Share in total trading volume: 11.3%

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	10.60	9.50	10.50	-9.5%	10.60	9.50	21	2	19	7.6	2,077.0	9M14	6.7	1.4
Telecom Sector Total								21	2	19		2,077.0			
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.70	0.74	0.74	0.0%	0.74	0.70	7	2	1	1.7	149.8	9M14	9.5	0.7
Babylon Bank	BBAY	0.35	0.35	0.35	0.0%	0.35	0.35	9	11	4	5.3	50.7	9M14	-	0.4
Bank of Baghdad	BBOB	1.31	1.33	1.32	0.8%	1.33	1.31	26	56	75	140.3	269.2	FY14	12.2	1.1
Commercial Bank of Iraq	BCOI	0.55	0.56	0.57	-1.8%	0.56	0.55	15	52	29	10.7	113.4	9M14	18.6	0.5
Dijlah & Furat Bank***	BDFD	-	no trade	0.62	-	-	-	-	-	-	109.3	125.5	9M14	-	1.3
Dar Es Salaam Inv. Bank	BDSI	0.85	0.85	0.85	0.0%	0.85	0.85	4	18	15	10.2	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	0.70	-	-	-	-	-	-	0.3	113.4	FY14	24.8	0.8
Gulf Commercial Bank	BGUC	0.80	0.81	0.80	1.3%	0.81	0.79	34	145	115	110.6	196.8	FY14	6.6	0.7
Investment Bank of Iraq	BIBI	0.90	0.91	0.90	1.1%	0.91	0.90	7	9	8	29.7	184.2	9M14	6.0	0.8
Iraqi Islamic Bank	BIIB	0.85	0.85	0.88	-3.4%	0.85	0.85	1	0	0	177.0	172.1	9M14	16.5	0.8
Iraqi Middle East Bank	BIME	0.54	0.55	0.55	0.0%	0.55	0.54	25	77	42	35.2	111.3	FY14	37.5	0.4
Kurdistan Int. Bank	BKUI	1.90	1.90	1.90	0.0%	1.90	1.90	2	0	1	14.9	615.4	9M14	21.9	1.6
Mosul Bank***	BMFI	0.37	0.39	0.37	5.4%	0.40	0.37	98	774	300	-	79.7	9M14	5.1	0.4
Al-Mansour Bank	BMNS	0.82	0.81	0.82	-1.2%	0.82	0.81	6	11	9	44.0	164.0	FY14	12.0	0.7
National Bank of Iraq	BNOI	-	no trade	0.80	-	-	-	-	-	-	2.6	161.9	9M14	14.8	0.7
North Bank	BNOR	1.00	1.00	1.01	-1.0%	1.02	1.00	11	34	34	64.0	242.9	FY14	15.5	0.9
Credit Bank of Iraq	BROI	0.95	0.95	0.95	0.0%	0.95	0.95	1	5	5	14.0	192.3	9M14	18.6	0.8
Sumer Commercial Bank	BSUC	-	no trade	1.00	-	-	-	-	-	-	28.8	202.4	FY14	161.8	1.0
United Bank	BUND	0.63	0.63	0.63	0.0%	0.63	0.63	12	32	20	16.1	153.0	9M14	3.4	0.5
Union Bank	BUOI	0.90	0.90	0.90	0.0%	0.90	0.90	3	4	4	12.9	183.6	9M14	7.5	0.8
Banking Sector Total								261	1,229	660		3,730.7			

**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	1.62	1.62	1.62	0.0%	1.62	1.62	1	0	0	0.2	1.4	FY14	-	1.6
Baghdad Soft Drinks	IBSD	1.99	2.02	2.00	1.0%	2.02	1.99	16	25	50	50.2	217.5	FY14	13.6	1.4
Electronic Industries	IELI	1.40	1.40	1.40	0.0%	1.40	1.40	7	2	3	2.3	20.4	9M14	-	1.0
Fallujah for Construction Mat.	IFCM	-	no trade	1.70	-	-	-	-	-	-	1.5	4.3	9M13	115.7	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.75	0.76	0.75	1.3%	0.76	0.74	10	28	21	1.2	7.6	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.45	-	-	-	-	-	-	0.2	2.8	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.54	1.56	1.53	2.0%	1.56	1.45	32	20	30	14.4	21.8	3M15	171.9	1.3
Iraqi Engineering Works	IIEW	0.92	0.92	0.86	7.0%	0.94	0.92	10	4	4	0.6	1.1	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	3.90	3.80	4.00	-5.0%	3.90	3.80	2	0	0	0.3	1.5	9M14	5.5	0.9
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	1.23	1.23	1.20	2.5%	1.23	1.22	12	23	28	8.1	5.4	9M14	58.3	1.0
Al-Mansour Pharma. Ind.	IMAP	0.78	0.78	0.79	-1.3%	0.78	0.78	3	16	12	3.8	4.1	9M14	14.9	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	90.00	-	-	-	-	-	-	0.0	13.1	9M14	54.5	3.1
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	-	2.4	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	0.60	0.61	0.62	-1.6%	0.61	0.60	3	1	1	0.2	3.7	9M14	-	1.9
Modern Sewing	IMOS	-	no trade	3.20	-	-	-	-	-	-	0.5	2.3	9M14	53.3	3.1
Modern Paint Industries	IMPI	1.69	1.64	1.75	-6.3%	1.69	1.64	5	4	6	3.0	12.2	3M14	-	2.0
National Chemical Industries	INCP	0.68	0.68	0.68	0.0%	0.68	0.68	10	14	9	2.1	8.4	3M14	-	1.3
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	5.70	5.60	5.70	-1.8%	5.70	5.60	2	0	1	1.3	7.2	9M14	-	5.7
The Light Industries	ITLI	0.60	0.60	0.60	0.0%	0.60	0.60	2	1	1	3.8	8.2	9M14	-	-
<b>Industry Sector Total</b>								<b>115</b>	<b>138</b>	<b>166</b>		<b>360.0</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	6.00	-	-	-	-	-	-	0.1	1.8	3M14	6.0	10.1
Baghdad Hotel	HBAG	10.25	10.25	10.00	2.5%	10.25	10.25	1	0	0	1.6	31.9	9M14	48.5	10.2
Babylon Hotel	HBAY	80.00	80.00	80.00	0.0%	80.00	80.00	3	0	28	7.1	87.4	9M14	-	-
Ishtar Hotels***	HISH	20.90	20.50	20.99	-2.3%	20.90	20.40	26	3	55	15.0	37.3	9M14	78.2	7.9
Karbala Hotels	HKAR	1.55	1.50	1.55	-3.2%	1.55	1.50	4	1	1	3.6	6.1	9M14	-	1.3
Mansour Hotel	HMAN	-	no trade	21.85	-	-	-	-	-	-	5.2	51.7	9M14	-	51.1
National for Tourist Invest.	HNTI	-	no trade	16.50	-	-	-	-	-	-	4.7	72.6	9M14	89.0	10.7
Palestine Hotel	HPAL	14.49	14.50	14.50	0.0%	14.50	14.49	4	1	7	17.4	52.5	9M14	17.0	8.3
Al-Sadeer Hotel	HSAD	23.50	25.00	24.00	4.2%	25.00	23.50	4	0	4	1.7	25.1	9M14	100.9	24.0
Mosul Dam Tourist Village	HTVM	4.85	4.80	4.85	-1.0%	4.85	4.80	4	0	1	0.8	0.9	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>46</b>	<b>5</b>	<b>97</b>		<b>367.5</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	0.65	-	-	-	-	-	-	0.1	3.7	9M14	-	0.7
AL-Badia for General Trans	SBAG	1.23	1.23	1.23	0.0%	1.23	1.23	2	0	0	2.7	2.2	9M14	-	0.7
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	5.8	1.0
Baghdad Passengers Transport***	SBPT	26.25	27.00	26.50	1.9%	27.00	26.25	2	0	1	4.1	21.9	9M14	-	19.9
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.8	6M13	-	2.1
Iraqi Land Transport	SILT	1.47	1.47	1.48	-0.7%	1.47	1.47	4	3	4	10.6	16.7	9M14	-	1.0
Kharkh Tour Amuzement City***	SKTA	10.30	10.40	10.48	-0.8%	10.40	10.25	4	0	5	10.0	8.4	FY14	-	16.3
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.2	4.7	9M13	7.1	2.3
Mamoura Realestate Inv.	SMRI	4.20	4.15	4.35	-4.6%	4.20	4.00	25	15	62	22.9	55.5	9M14	-	4.3
AL-Nukhba for Construction	SNUC	-	no trade	0.61	-	-	-	-	-	-	0.0	1.0	9M14	24.2	0.5
<b>Services Sector Total</b>								<b>37</b>	<b>18</b>	<b>72</b>		<b>124.2</b>			
<b>Agriculture Sector</b>															
Al-Ahliya for Agricultural Prod.	AAHP	-	Suspend/GA	1.30	-	-	-	-	-	-	0.1	0.6	9M14	-	3.8
Iraqi Agr. Prod. Mark. Meat***	AIPM	5.20	5.20	5.20	0.0%	5.20	5.20	8	1	5	2.1	18.9	9M14	149.3	3.3
Iraqi Agricultural Products	AIRP	-	no trade	11.00	-	-	-	-	-	-	0.4	3.2	9M14	104.9	4.2
Iraqi for Seed Production	AISP	9.12	8.99	9.45	-4.9%	9.12	8.99	14	0	4	10.3	37.3	FY13	5.8	3.0
Modern Animal & Agr. Production***	AMAP	-	no trade	0.65	-	-	-	-	-	-	0.2	2.1	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	7.40	7.40	7.40	0.0%	7.40	7.40	4	0	0	0.2	1.8	9M14	21.4	1.4
<b>Agriculture Sector Total</b>								<b>26</b>	<b>1</b>	<b>9</b>		<b>63.9</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.85	-	-	-	-	-	-	0.2	1.7	9M14	25.8	0.7
Al-Ameen for Insurance	NAME	1.25	1.26	1.25	0.8%	1.26	1.25	2	0	0	0.4	3.1	9M14	8.6	1.0
Dar Al-Salam for Insurance	NDSA	1.60	1.60	1.75	-8.6%	1.60	1.60	1	0	0	0.0	4.1	9M14	9.7	1.1
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.65	-	-	-	-	-	-	0.1	2.6	9M14	11.7	1.3
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.3	9M14	5.8	0.8
<b>Insurance Sector Total</b>								<b>3</b>	<b>0</b>	<b>1</b>		<b>15.8</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	2.00	-	-	-	-	-	-	0.3	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
<b>Investment Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>8.3</b>			

**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>Money Transfer Sector</b>															
Al-Harir for Money Transfer (NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	-	-	-
Al-Taif Money Transfer (NR)	MTAI	-	no trade		-	-	-	-	-	-	-	-	-	-	-
Al-Iraqia For Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	-	-	-
Sama Baghdad FinanceTransfer (NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	-	-	-
<b>Money Transfer Sector Total</b>								-	-	-		-			
<b>Grand Total</b>								<b>509</b>	<b>1,394</b>	<b>1,024</b>		<b>6,747.4</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 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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