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

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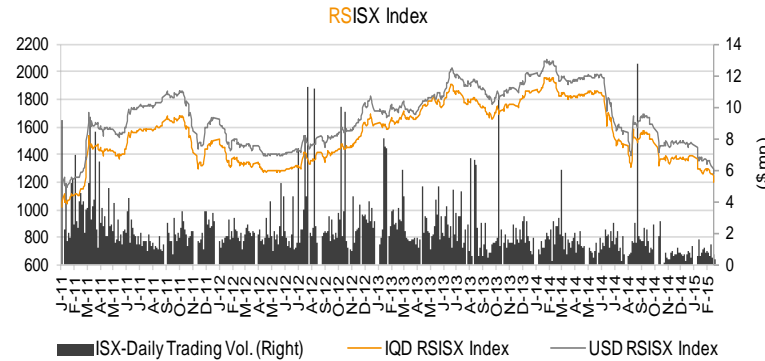
Daily Bulletin / Wednesday

Iraqi Dinar Value

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

Daily Value Traded

IQD447,174,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1197	-1.3%	-14.1%
USD RSISX	1256	-1.3%	-15.2%

News from Iraq

Politics

- The President of Kurdistan Region Masoud Barzani confirmed, that the paramilitary Kurdish Peshmerga forces have managed to liberate about 15K square kilometers of territories seized by the IS group. The Presidency of the Kurdistan region said in a statement, "Terrorism is a global threat, and terrorists will carry out atrocities at any opportunity that would arise for them," pointing out that, "Fighting against terrorism is a duty that falls upon all parties." (Iraqi News)
- The Three Presidencies held a meeting on Tuesday evening to discuss the political and security updates in the country. A statement cited "President, Foad Masoum, Prime Minister, Haider al-Abadi and the Speaker, Saleem al-Jobouri met to discuss updates." (Iraqi News)

Economics

- Minister of Industry, Mines, and Trade said Iran and Iraq which possess rich resources of oil and gas should expand their cooperation in various fields. Addressing a group of Iranian and Iraqi businessmen in Baghdad, Mohammad Reza Nematzadeh said Islamic Republic of Iran has obtained valuable experiences on economic development and rebuilding which can be passed to Iraq. (Zawya)

ISX - Company Announcements

- According to ISX announcement (no. 10/240 dated on Jan. 29, 2015), Trans Iraq Bank for Investment (BTRI) completed the listing procedures and will start trading on Mar. 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 in the last session according to instructions No. (15/3/d).
- AL- Kindi of Veterinary Vaccine (IKLV) will hold its AGM* on Feb. 25, 2015 to discuss and approve 2013 annual financial results, increasing its capital from IQD5.40bn to IQD5.94bn through 10% bonus issue and electing new board members. ISX suspended trading of IKLV starting today (Feb. 18, 2015).
- Mamoura Real Estate (SMRI) will be suspended from trading starting from tomorrow (Feb. 19th), if the company fails to explain why the prices have touched the lower limit in the last two trading sessions (Feb. 17th - Feb. 18th).
- Iraq Registrar of Companies approved the AGM* decisions of AL-Nukhba for Construction (SNUC) which was held on Apr. 17, 2014, including amending the first, third and fourth article of incorporation by changing the company name to AL-Nukhba for Construction and Real Estate Investment and reducing the number of its board members to five members.

*(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
Baghdad for Packing Materials	IBPM	1.570	8.3%	0.1
Iraqi Land Transport	SILT	1.580	7.5%	14.9
Asiacell Communications PJSC	TASC	9.850	4.8%	2.4
Mansour Hotel	HMAN	22.000	3.5%	0.4
Babylon Bank	BBAY	0.340	3.0%	1.4

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mamoura Realstate	SMRI	3.240	-10.0%	17.9
Union Bank of Iraq	BUOI	0.910	-7.1%	0.1
Ahliya Insurance	NAHF	0.800	-5.9%	0.6
Al-Sadeer Hotel	HSAD	25.500	-5.6%	6.1
Kharkh Tour Amusement City	SKTA	10.550	-4.5%	2.8

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	144.1	116.5	32.2%
Babylon Hotel	HBAY	45.0	36.4	10.1%
Bank of Baghdad	BBOB	33.5	27.1	7.5%
Mansour Bank	BMNS	22.4	18.1	5.0%
Mamoura Realstate	SMRI	22.2	17.9	5.0%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	3.0	2.4	0.7%
Banking Sector	296.9	240.0	66.4%
Industry Sector	33.3	26.9	7.4%
Hotels & Tourism Sec.	60.1	48.6	13.4%
Services Sector	51.1	41.3	11.4%
Agriculture Sector	2.1	1.7	0.5%
Insurance Sector	0.8	0.6	0.2%
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
Total	447.2	361.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,197 / \$1,256, (-1.3%) (-14.1% YTD and -15.2% YTD, respectively).**

The number of traded shares was **0.4bn** and the trading volume was **IQD0.4bn (\$0.4mn).**

9 out of **44** traded listed stocks' price increased while the prices of **21** stocks decreased, and the price of remaining **14** stocks haven't changed.

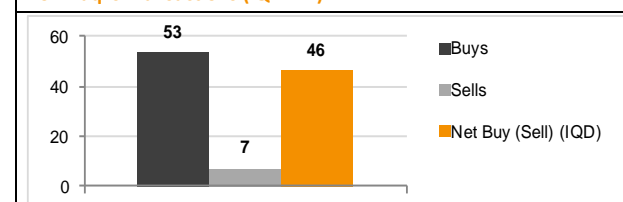
Non Iraqis executed 11 transactions in this session:

Buy: 9 transactions in 5 companies operating in telecom, banking and hotel&tourism sectors.

Sell: 2 transactions in 2 companies operating in industry and hotel&tourism sectors.

Net purchases: **IQD46mn (\$37K).** Share in total trading volume: **6.8%**

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	9.85	9.85	9.40	4.8%	9.85	9.85	1	0	3	7.6	2,150.1	9M14	6.9	1.5
Telecom Sector Total								1	0	3		2,150.1			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.72	-	-	-	-	-	-	1.4	145.5	9M14	9.3	0.7
Babylon Bank	BBAY	0.33	0.34	0.33	3.0%	0.34	0.33	3	5	2	5.3	49.2	9M14	-	0.4
Bank of Baghdad	BBOB	1.28	1.29	1.28	0.8%	1.30	1.28	21	26	34	126.8	260.7	FY14	11.9	1.1
Commercial Bank of Iraq	BCOI	0.53	0.53	0.53	0.0%	0.53	0.53	13	28	15	10.3	107.1	9M14	17.6	0.5
Dijlah & Furat Bank***	BDFD	-	no trade	0.60	-	-	-	-	-	-	109.1	121.3	FY14	155.1	1.2
Dar Es Salaam Inv. Bank	BDSI	0.82	0.82	0.83	-1.2%	0.82	0.82	1	0	0	9.8	99.4	9M14	11.0	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.5	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	0.70	0.70	0.70	0.0%	0.70	0.70	4	7	5	0.3	113.2	FY14	24.8	0.8
Gulf Commercial Bank	BGUC	0.77	0.76	0.78	-2.6%	0.78	0.76	73	188	144	109.1	184.3	FY14	6.2	0.6
Investment Bank of Iraq	BIBI	0.90	0.90	0.90	0.0%	0.90	0.90	4	11	10	26.5	181.9	9M14	6.0	0.8
Iraqi Islamic Bank	BIIB	0.80	0.82	0.82	0.0%	0.82	0.80	2	8	6	162.1	165.7	FY14	28.9	0.8
Iraqi Middle East Bank	BIME	0.53	0.54	0.54	0.0%	0.54	0.53	24	33	17	31.8	109.1	FY14	36.8	0.4
Kurdistan Int. Bank	BKUI	1.90	1.90	1.90	0.0%	1.90	1.90	4	4	8	12.8	614.4	9M14	21.9	1.6
Mosul Bank***	BMFI	0.34	0.36	0.36	0.0%	0.36	0.34	14	16	6	27.9	73.5	9M14	4.7	0.3
Al-Mansour Bank	BMNS	0.81	0.81	0.81	0.0%	0.81	0.80	13	28	22	43.6	163.7	FY14	12.0	0.7
National Bank of Iraq	BNOI	-	no trade	0.80	-	-	-	-	-	-	2.4	161.7	FY14	26.7	0.8
North Bank	BNOR	0.94	0.94	0.94	0.0%	0.95	0.94	8	16	15	61.0	228.0	FY14	14.6	0.8
Credit Bank of Iraq	BROI	0.90	0.88	0.91	-3.3%	0.90	0.88	7	14	12	12.8	177.8	9M14	17.2	0.8
Sumer Commercial Bank	BSUC	-	no trade	0.95	-	-	-	-	-	-	18.7	192.0	FY14	153.7	0.9
United Bank	BUND	0.62	0.61	0.62	-1.6%	0.62	0.61	5	1	1	15.6	147.9	9M14	3.3	0.5
Union Bank	BUOI	0.91	0.91	0.98	-7.1%	0.91	0.91	1	0	0	12.2	185.4	9M14	7.6	0.8
Banking Sector Total								197	385	297		3,627.4			

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	1.57	1.57	1.45	8.3%	1.57	1.57	1	0	0	0.2	1.4	FY14	-	1.6
Baghdad Soft Drinks	IBSD	1.88	1.85	1.91	-3.1%	1.88	1.85	10	3	5	47.0	198.9	FY14	12.5	1.3
Electronic Industries	IELI	1.41	1.40	1.41	-0.7%	1.41	1.40	9	4	6	1.8	20.4	9M14	-	1.0
Fallujah for Construction Mat.	IFCM	1.50	1.51	1.50	0.7%	1.52	1.50	4	1	1	1.4	3.8	9M13	102.8	1.6
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.72	0.70	0.71	-1.4%	0.72	0.70	4	2	1	1.3	7.0	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.47	-	-	-	-	-	-	0.1	2.9	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.55	1.56	1.58	-1.3%	1.56	1.55	4	2	3	15.5	21.8	3M15	171.9	1.3
Iraqi Engineering Works	IIEW	0.90	0.90	0.91	-1.1%	0.90	0.90	8	5	4	0.7	1.1	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	3.80	3.80	3.95	-3.8%	3.80	3.80	5	0	1	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	-	Suspend/GA	1.20	-	-	-	-	-	-	7.1	5.2	9M14	56.9	1.0
Al-Mansour Pharma. Ind.	IMAP	-	no trade	0.75	-	-	-	-	-	-	3.6	3.9	9M14	14.3	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	-	no trade	0.56	-	-	-	-	-	-	0.1	3.4	9M14	-	1.8
Modern Sewing	IMOS	2.96	2.95	3.00	-1.7%	2.96	2.95	5	0	1	0.6	2.1	9M14	49.1	2.9
Modern Paint Industries	IMPI	1.22	1.39	1.35	3.0%	1.39	1.22	10	6	9	2.9	10.4	3M14	-	1.7
National Chemical Industries	INCP	-	no trade	0.66	-	-	-	-	-	-	2.5	8.1	3M14	-	1.3
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.00	-	-	-	-	-	-	1.3	6.4	9M14	-	5.1
The Light Industries	ITLI	0.58	0.58	0.58	0.0%	0.58	0.58	3	3	2	3.8	7.9	9M14	-	-
Industry Sector Total								63	26	33		336.2			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	4.94	-	-	-	-	-	-	0.0	1.5	3M14	5.0	8.3
Baghdad Hotel	HBAG	10.00	10.00	10.25	-2.4%	10.00	10.00	2	0	1	1.6	31.1	9M14	47.3	9.9
Babylon Hotel	HBAY	80.00	80.00	80.00	0.0%	80.00	80.00	2	1	45	7.9	87.3	9M14	-	-
Ishtar Hotels***	HISH	-	no trade	20.73	-	-	-	-	-	-	14.7	37.7	9M14	79.1	8.0
Karbala Hotels	HKAR	1.50	1.50	1.50	0.0%	1.50	1.50	2	0	1	3.5	6.1	9M14	-	1.3
Mansour Hotel	HMAN	22.00	22.00	21.25	3.5%	22.00	22.00	1	0	0	5.2	52.0	9M14	-	51.4
National for Tourist Invest.	HNTI	-	no trade	16.55	-	-	-	-	-	-	4.6	72.7	9M14	89.3	10.8
Palestine Hotel	HPAL	14.00	14.00	14.25	-1.8%	14.00	14.00	4	0	6	16.4	50.6	9M14	16.4	8.0
Al-Sadeer Hotel	HSAD	25.50	25.50	27.00	-5.6%	25.60	25.50	4	0	8	1.6	25.5	9M14	102.9	24.5
Mosul Dam Tourist Village	HTVM	4.70	4.70	4.75	-1.1%	4.70	4.70	1	0	0	0.8	0.9	FY13	-	-
Hotel&Tourism Sector Total								16	2	60		365.4			

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	0.65	-	-	-	-	-	-	0.1	3.7	9M14	-	0.7
AL-Badia for General Trans	SBAG	1.21	1.20	1.21	-0.8%	1.21	1.20	3	3	3	2.5	2.1	9M14	-	0.7
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	5.8	1.0
Baghdad Passengers Transport***	SBPT	24.49	25.00	24.50	2.0%	25.00	24.49	5	0	4	3.8	20.2	9M14	185.8	18.4
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.7	6M13	-	2.1
Iraqi Land Transport	SILT	1.48	1.58	1.47	7.5%	1.59	1.48	23	12	18	10.2	17.9	9M14	-	1.1
Kharkh Tour Amuzement City***	SKTA	10.70	10.55	11.05	-4.5%	10.90	10.50	7	0	3	10.2	8.5	FY14	-	16.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.2	4.7	9M13	7.1	2.3
Mamoura Realestate Inv.	SMRI	3.50	3.24	3.60	-10.0%	3.50	3.24	23	7	22	23.1	43.2	9M14	-	3.3
AL-Nukhba for Construction	SNUC	-	no trade	0.61	-	-	-	-	-	-	0.0	1.0	9M14	24.2	0.5
Services Sector Total								61	21	51		111.6			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.30	-	-	-	-	-	-	0.1	0.6	9M14	-	3.8
Iraqi Agr. Prod. Mark. Meat***	AIPM	-	no trade	4.80	-	-	-	-	-	-	2.1	17.5	9M14	137.8	3.1
Iraqi Agricultural Products	AIRP	10.50	10.50	10.50	0.0%	10.50	10.50	1	0	0	0.4	3.1	9M14	100.2	4.0
Iraqi for Seed Production	AISP	8.30	8.30	8.40	-1.2%	8.30	8.30	2	0	2	10.9	34.4	FY13	5.4	2.8
Modern Animal & Agr. Production***	AMAP	-	no trade	0.66	-	-	-	-	-	-	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	2	0	0	0.1	1.8	9M14	21.4	1.4
Agriculture Sector Total								5	0	2		59.4			
Insurance Sector															
AHliya For Insurance	NAHF	0.80	0.80	0.85	-5.9%	0.80	0.80	1	1	1	0.2	1.6	9M14	24.3	0.6
Al-Ameen for Insurance	NAME	-	no trade	1.26	-	-	-	-	-	-	0.4	3.1	FY14	8.9	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	1.50	-	-	-	-	-	-	0.0	3.9	9M14	9.1	1.0
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.60	-	-	-	-	-	-	0.1	2.4	9M14	10.8	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.2	9M14	5.8	0.8
Insurance Sector Total								1	1	1		15.2			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.80	-	-	-	-	-	-	0.3	1.5	9M14	-	2.0
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								-	-	-		8.2			

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer (NR)	MTAH	-	Suspend/ISC		-	-	-	-	-	-	-	-	-	-	-
Al-Taif Money Transfer (NR)	MTAI	-	no trade		-	-	-	-	-	-	-	-	-	-	-
Al-Iraqia For Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	-	-	-
Sama Baghdad FinanceTransfer (NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	-	-	-
Money Transfer Sector Total								-	-	-		-			
Grand Total								344	436	447		6,673.4			

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
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