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

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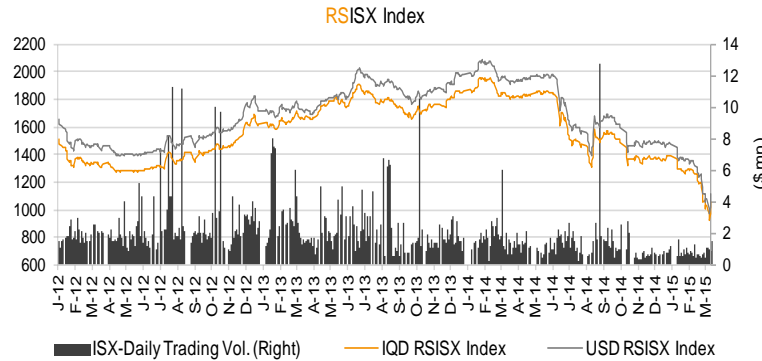
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Iraqi Dinar Value

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

Daily Value Traded

IQD1,931,145,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1058	8.6%	-24.0%
USD RSISX	1110	8.6%	-25.1%

News from Iraq

Politics

- On Wednesday, a security source in Salahuddin province announced that the Iraqi security forces have managed to liberate 25 villages located in northeast of Tikrit. The source stated "The security forces have managed to take back 25 villages alongside the provincial borders with Kirkuk and Diyali provinces, located in northeast of Tikrit city," pointing out that, "The forces regained control over the northeastern areas of Salahuddin and blocked all the axes in the face of IS militants." (Iraqi News)

Economics

- On Wednesday, Oil Minister Adel Abdul-Mahdi said that he expects the country's oil exports to reach average 3mn bpd in March. According to a report, this is assuming that the weather in the Gulf is good, and that Iraqi Kurdistan exports the quantities of crude oil agreed with Baghdad. (Iraqi News)

ISX - Company Announcements

- According to ISX letter no. 542 dated on Mar. 11, 2015 sent to Al- Mu'tamin Company For Money Exchange to complete the listing procedures, ISX asked the company to finish the listing and registering procedures which will be followed by the depositing procedures in order to start trading. The requirements to start trading: 1) Paying the listing fee. 2) Paying of the annual allowance. 3) Signing an agreement of the register of shareholders' book with Iraqi Depository Center and starting the depositing procedures.
- According to ISX letter no. 543 dated on Mar. 11, 2015 sent to Ataa Al-Garri Co. For Money Transfer (MTAG) to complete the listing procedures, ISX asked the company to finish the listing and registering procedures which will be followed by the depositing procedures in order to start trading. The requirements to start trading: 1) Disclosing 2014Q1, 2014Q2 and 2014Q3 financial results. 2) Paying the listing fee. 3) Paying of the annual allowance. 4) Signing an agreement of the register of shareholders' book with Iraqi Depository Center.
- Modern Paint Industries (IMPI) will hold its AGM* on Mar. 23, 2015 to discuss and approve 2013 annual financial results, reconsidering the investment file of the company which was discussed last year, closing the deficit from the available reserves and electing new board members. ISX will suspend trading of IMPI starting on Mar. 15, 2015.
- Electronic Industries (IEL) will hold its AGM* on Mar. 19, 2015 to discuss and approve 2012 & 2013 annual financial results. ISX suspended trading of IEL starting today (Mar. 12, 2015).
- Iraqi Agricultural Prod. Marketing Meat (AIPM) will be suspended from trading starting Mar. 15, 2015 if the company fails to explain why the prices have touched the upper limit in the last two trading sessions (Mar. 11th - Mar. 12th).
- Depositing procedures for the listing of Al- Muhej For Money Transfer (MTAM) started on Feb. 19, 2015. Shares of MTAM started trading today (Mar. 12, 2015).
- Mosul Dam Tourist Village (HTVM) was not suspended from trading today (Mar. 12) after the price has increased to the upper limit in the last two trading sessions, due to its explanations for the price movement. HTVM stated that there isn't any substantial events that may cause the price to increase. HTVM mentioned that it's normal trading and they are working with full effort despite conditions.

**(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
Elaf Islamic Bank	BELF	0.660	10.0%	0.7
Iraqi Islamic Bank	BIIB	0.770	10.0%	30.9
Mosul Bank	BMFI	0.330	10.0%	22.8
AL-Badia for General Trans	SBAG	1.100	10.0%	0.4
Mamoura Realstate	SMRI	3.410	10.0%	8.3

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Kharkh Tour Amusement City	SKTA	7.350	-2.0%	21.6
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	420.7	340.1	21.8%
Gulf Commercial Bank	BGUC	333.2	269.4	17.3%
Asiacell Communications PJSC	TASC	319.5	258.3	16.5%
Mansour Bank	BMNS	180.8	146.2	9.4%
Baghdad Soft Drinks	IBSD	100.9	81.6	5.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	319.5	258.3	16.5%
Banking Sector	1,317.5	1,065.1	68.2%
Industry Sector	114.4	92.5	5.9%
Hotels & Tourism Sec.	54.1	43.8	2.8%
Services Sector	65.4	52.9	3.4%
Agriculture Sector	54.0	43.7	2.8%
Insurance Sector	6.2	5.0	0.3%
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
Total	1,931.1	1,561.2	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,058 / \$1,110 (+8.6%)**, (-24.0% YTD and -25.1% YTD, respectively).

The number of traded shares was **1.9bn** and the trading volume was **IQD1.9bn (\$1.6mn)**.

44 out of **54** traded listed stocks' price increased while the prices of **1** stocks decreased, and the price of remaining **9** stocks haven't changed.

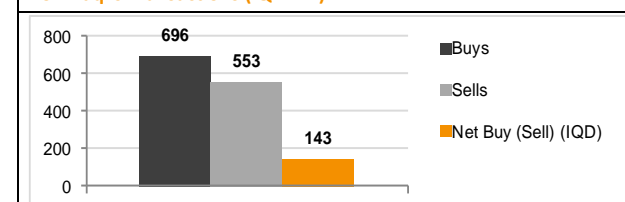
Non Iraqis executed 146 transactions in this session:

Buy: **97** transactions in **6** companies operating in telecom, banking, industry and insurance sectors.

Sell: **49** transactions in **5** companies operating in telecom, banking and industry sectors.

Net purchases: **IQD143mn (\$116K)**. Share in total trading volume: **32.4%**

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	9.10	9.62	8.75	9.9%	9.62	9.10	16	33	320	7.8	2,099.9	9M14	6.8	1.4
Telecom Sector Total								16	33	320		2,099.9			
Banking Sector															
Ashur International Bank	BASH	0.60	0.60	0.60	0.0%	0.60	0.59	17	25	15	1.0	121.3	FY14	7.7	0.5
Babylon Bank	BBAY	0.33	0.32	0.31	3.2%	0.33	0.31	19	18	6	3.4	46.3	9M14	-	0.4
Bank of Baghdad	BBOB	1.09	1.18	1.08	9.3%	1.18	1.09	95	365	421	90.7	238.5	FY14	10.9	1.0
Commercial Bank of Iraq	BCOI	0.53	0.55	0.51	7.8%	0.55	0.53	17	22	12	8.6	111.2	9M14	18.2	0.5
Dijlah & Furat Bank***	BDFD	0.53	0.50	0.49	2.0%	0.53	0.50	7	7	3	65.0	101.1	FY14	129.2	1.0
Dar Es Salaam Inv. Bank	BDSI	0.75	0.76	0.73	4.1%	0.76	0.75	24	58	44	6.9	92.2	9M14	10.2	0.6
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.5	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	0.60	0.66	0.60	10.0%	0.66	0.60	3	1	1	0.3	106.7	FY14	23.4	0.7
Gulf Commercial Bank	BGUC	0.70	0.75	0.69	8.7%	0.75	0.70	91	456	333	99.1	181.9	FY14	6.2	0.6
Investment Bank of Iraq	BIBI	0.85	0.89	0.84	6.0%	0.90	0.85	20	76	66	25.2	179.9	FY14	6.8	0.8
Iraqi Islamic Bank	BIIB	0.76	0.77	0.70	10.0%	0.77	0.73	24	51	38	57.3	155.6	FY14	27.1	0.7
Iraqi Middle East Bank	BIME	0.49	0.49	0.45	8.9%	0.49	0.45	30	160	76	26.2	99.0	FY14	33.4	0.4
Kurdistan Int. Bank	BKUI	-	no trade	1.88	-	-	-	-	-	-	8.3	607.9	9M14	21.7	1.6
Mosul Bank	BMFI	0.31	0.33	0.30	10.0%	0.33	0.31	33	87	28	28.8	67.4	FY14	44.3	0.3
Al-Mansour Bank	BMNS	0.80	0.86	0.79	8.9%	0.86	0.80	74	214	181	45.1	173.8	FY14	12.7	0.8
National Islamic Bank	BNAI	1.00	1.20	-	-	1.20	1.00	4	8	8	-	243.5	9M14	8.0	0.9
National Bank of Iraq	BNOI	0.68	0.70	0.65	7.7%	0.70	0.68	6	3	2	1.7	141.5	FY14	23.4	0.7
North Bank	BNOR	0.44	0.44	0.40	10.0%	0.44	0.44	9	42	19	52.0	106.7	FY14	6.8	0.4
Credit Bank of Iraq	BROI	0.72	0.75	0.69	8.7%	0.75	0.72	19	40	30	15.8	151.6	FY14	14.7	0.6
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	2	23	22	8.4	192.0	FY14	153.7	0.9
United Bank	BUND	0.55	0.58	0.53	9.4%	0.58	0.55	20	23	13	12.4	140.7	9M14	3.1	0.4
Union Bank	BUOI	1.04	1.00	1.00	0.0%	1.04	1.00	2	0	0	12.4	203.7	FY14	16.5	0.9
Banking Sector Total								516	1,679	1,317		3,607.7			

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	1.53	-	-	-	-	-	-	0.1	1.3	FY14	-	1.5
Baghdad Soft Drinks	IBSD	1.38	1.46	1.33	9.8%	1.46	1.38	52	70	101	48.9	157.0	FY14	9.8	1.0
Electronic Industries	IELI	-	Suspend/GA	1.35	-	-	-	-	-	-	1.8	19.6	9M14	-	1.0
Fallujah for Construction Mat.	IFCM	1.60	1.65	1.55	6.5%	1.65	1.60	3	0	0	1.6	4.2	9M13	112.3	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.67	0.70	0.65	7.7%	0.70	0.67	6	1	0	1.1	7.0	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.48	0.48	0.48	0.0%	0.48	0.48	1	0	0	0.1	2.9	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.30	1.40	1.28	9.4%	1.40	1.30	2	0	0	14.1	19.5	3M15	154.2	1.2
Iraqi Engineering Works	IIEW	0.92	0.92	0.90	2.2%	0.92	0.92	3	4	4	0.9	1.1	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	3.90	3.80	3.80	0.0%	3.90	3.80	4	0	0	0.2	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	-	-	-	-	-	-	5.9	5.2	9M14	56.9	1.0
Al-Mansour Pharma. Ind.	IMAP	0.71	0.71	0.71	0.0%	0.74	0.71	6	3	2	3.3	3.7	FY14	12.2	0.6
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	0.60	0.60	0.57	5.3%	0.60	0.60	1	0	0	0.1	3.6	9M14	-	1.9
Modern Sewing	IMOS	2.80	2.84	2.80	1.4%	2.84	2.80	3	1	2	0.5	2.1	9M14	47.3	2.8
Modern Paint Industries	IMPI	1.32	1.34	1.30	3.1%	1.34	1.30	7	0	0	3.3	10.0	3M14	-	1.6
National Chemical Industries	INCP	0.64	0.63	0.60	5.0%	0.64	0.62	9	6	3	2.6	7.7	3M14	-	1.2
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	4.40	4.40	4.40	0.0%	4.40	4.40	1	0	0	1.2	5.7	9M14	-	4.5
The Light Industries	ITLI	0.46	0.47	0.45	4.4%	0.47	0.46	3	0	0	3.3	6.4	9M14	-	-
Industry Sector Total								101	85	114		290.6			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	5.00	-	-	-	-	-	-	0.1	1.5	3M14	5.0	8.4
Baghdad Hotel	HBAG	-	no trade	9.05	-	-	-	-	-	-	1.2	28.1	9M14	42.8	9.0
Babylon Hotel	HBAY	82.00	82.00	80.00	2.5%	82.00	82.00	1	0	0	10.2	89.5	9M14	-	-
Ishtar Hotels***	HISH	18.00	18.90	18.00	5.0%	18.90	18.00	22	2	30	16.1	34.4	9M14	72.1	7.3
Karbala Hotels	HKAR	-	no trade	1.40	-	-	-	-	-	-	3.7	5.7	9M14	-	1.3
Mansour Hotel	HMAN	20.00	20.35	18.90	7.7%	20.35	20.00	3	0	1	2.9	48.1	9M14	-	47.6
National for Tourist Invest.	HNTI	16.25	16.25	15.75	3.2%	16.25	16.25	1	0	0	2.5	71.4	9M14	87.7	10.6
Palestine Hotel	HPAL	13.25	13.40	12.70	5.5%	13.40	13.25	11	0	6	14.8	48.4	9M14	15.7	7.7
Al-Sadeer Hotel	HSAD	25.50	25.50	23.80	7.1%	25.50	25.50	2	0	0	2.0	25.5	9M14	102.9	24.5
Mosul Dam Tourist Village	HTVM	6.36	6.20	5.80	6.9%	6.38	6.20	16	3	17	0.7	1.2	FY13	-	-
Hotel&Tourism Sector Total								56	5	54		353.9			

Source: Iraq Stock Exchange

Performance of Traded Shares

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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	1.10	1.00	10.0%	1.10	1.10	1	1	1	2.1	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	21.00	21.40	20.00	7.0%	21.50	21.00	11	1	12	4.9	17.3	9M14	159.0	15.7
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.7	6M13	-	2.1
Iraqi Land Transport	SILT	1.55	1.56	1.52	2.6%	1.56	1.55	13	11	16	10.3	17.7	9M14	-	1.1
Kharkh Tour Amuzement City***	SKTA	7.49	7.35	7.50	-2.0%	7.70	7.35	40	4	27	12.0	5.9	FY14	-	11.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.2	4.7	9M13	7.1	2.3
Mamoura Realestate Inv.	SMRI	3.15	3.41	3.10	10.0%	3.41	3.15	14	3	10	22.0	45.5	FY14	69.7	3.0
AL-Nukhba for Construction	SNUC	-	no trade	0.61	-	-	-	-	-	-	0.0	1.0	9M14	24.2	0.5
Services Sector Total								79	18	65		106.5			
Agriculture Sector															
Al-Ahliya for Agricultural Prod.	AAHP	-	no trade	1.30	-	-	-	-	-	-	0.1	0.6	9M14	-	3.8
Iraqi Agr. Prod. Mark. Meat***	AIPM	4.71	4.71	4.29	9.8%	4.71	4.71	1	0	0	2.0	17.1	9M14	135.2	3.0
Iraqi Agricultural Products	AIRP	10.25	10.25	9.75	5.1%	10.25	10.25	1	0	0	0.3	3.0	9M14	97.8	3.9
Iraqi for Seed Production	AISP	8.00	7.88	7.50	5.1%	8.05	7.87	17	2	14	17.0	32.7	FY13	5.1	2.7
Modern Animal & Agr. Production***	AMAP	0.64	0.70	0.64	9.4%	0.70	0.64	8	62	39	0.2	2.2	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	6.98	-	-	-	-	-	-	0.1	1.7	9M14	20.2	1.3
Agriculture Sector Total								27	63	54		57.3			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.80	-	-	-	-	-	-	0.1	1.6	9M14	24.3	0.6
Al-Ameen for Insurance	NAME	1.12	1.15	1.10	4.5%	1.15	1.10	4	2	3	0.4	2.8	FY14	8.1	0.9
Dar Al-Salam for Insurance	NDSA	1.15	1.18	1.10	7.3%	1.21	1.15	4	1	1	0.1	3.0	9M14	7.2	0.8
Gulf Insurance&Reinsurance***	NGIR	0.49	0.45	0.45	0.0%	0.49	0.45	3	5	2	0.1	1.8	9M14	8.1	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.00	-	-	-	-	-	-	-	4.0	9M14	5.5	0.8
Insurance Sector Total								11	8	6		13.3			
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	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Al- Muhej For Money Transfer	MTAM	-	no trade		-	-	-	-	-	-	-	-	6M14		
Al-Iraqia For Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Money Transfer Sector Total								-	-	-		0.0			
Grand Total								806	1,891	1,931		6,537.3			

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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