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

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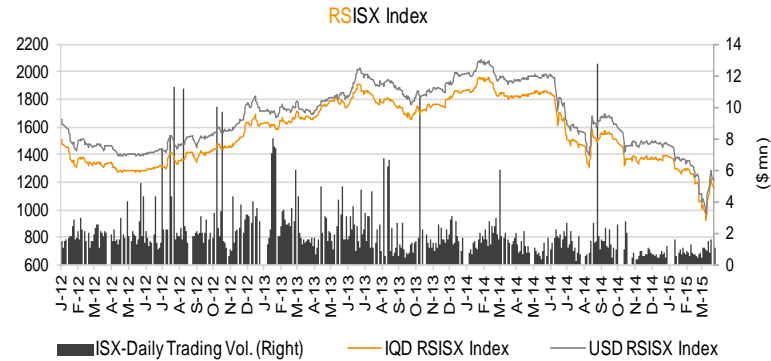
Daily Bulletin / Tuesday

Iraqi Dinar Value

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

Daily Value Traded

IQD2,394,070,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1158	-0.8%	-16.9%
USD RSISX	1215	-0.8%	-18.0%

News from Iraq

Politics

- The United States is providing reconnaissance support for Iraq's operation to retake Tikrit from IS, a senior military official from the U.S.-led anti-IS coalition said today. The coalition has targeted IS with air strikes and provided training and equipment to Iraqi forces, but this is the first confirmation of its direct involvement in the Tikrit operation, the largest Baghdad has launched against the jihadists. (Al-Arabiya News)
- The foreign ministers of Syria and Iraq met in Damascus today to discuss ways to tackle militant groups in their countries and Iraq called for greater international cooperation to combat the violence, Syrian state media said. (Iraqi News)

Economics

- The French Consul General has reportedly said the French companies are interested in investing in Wassit on a deferred payment basis. The Governor of Wassit province, Malik Khalaf told that during a visit to the province the Consul General discussed infrastructure projects including the building of roads and bridges, the construction of a factory for vegetable oil, and the rehabilitation of the chemical fertilizers factory. (Iraq Business News)
- The Iraqi government has decided to keep the price of state-supplied oil and gasoline stable despite warnings of a financial crisis, Baghdad's oil minister has said. Adel Abdul-Mahdi, Iraq minister of oil, announced in a statement Tuesday that "although the International Monetary Fund [IMF] persists in seeking a removal of government subsidies of energy, we decided to adhere to the policy and keep the prices the way they are now." (Rudaw)

ISX - Company Announcements

- ISC has decided to delist Al-Ayaam Financial Investment (VAYF) and Al-Khaima Financial Investment (VKHA) from trading starting from Jan. 19, 2015, the same date when they completed the legal proceedings to merge according to Iraq Registrar of Companies letter no. (1294) dated on Jan. 19, 2015. VAYF & VKHA were trading in non-regular market.
- Depositing procedures for the listing of United Al-Arabia For Money Transfer (MUTA) started on Mar. 18, 2015. MUTA will start trading on Apr. 8, 2015.
- Electronic Industries (IELI) resumed trading today (Mar. 24, 2015) after the company approved 2012 & 2013 annual financial results.
- A cross transaction occurred on IQD1.0bn Iraqi Islamic Bank (BIIB) shares today (Mar. 24, 2015). This represents 0.4% of BIIB capital.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL- Kindi for Prod. of Veterinary	IKLV	1.130	2.7%	13.8
Ashour Hotel	HASH	5.100	2.0%	0.4
National Islamic Bank	BNAI	1.470	1.4%	206.2
Palestine Hotel	HPAL	13.590	1.0%	22.4

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Chemical Industries	IMCI	95.000	-8.7%	0.3
Kharkh Tour Amusement City	SKTA	7.270	-6.4%	4.6
Ready Made Clothes	IRMC	4.120	-6.4%	0.3
Iraqi Agricultural Products	AIRP	9.500	-5.0%	3.4
Union Bank of Iraq	BUOI	0.860	-4.4%	14.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Islamic Bank	BIIB	753.9	609.4	31.5%
Gulf Commercial Bank	BGUC	409.0	330.6	17.1%
National Islamic Bank	BNAI	255.1	206.2	10.7%
Bank of Baghdad	BBOB	247.7	200.3	10.3%
Credit Bank of Iraq	BROI	117.0	94.6	4.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	0.9	0.7	0.0%
Banking Sector	2,044.3	1,652.6	85.4%
Industry Sector	78.1	63.2	3.3%
Hotels & Tourism Sec.	63.2	51.1	2.6%
Services Sector	123.9	100.1	5.2%
Agriculture Sector	79.5	64.3	3.3%
Insurance Sector	4.2	3.4	0.2%
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
Total	2,394.1	1,935.4	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,158 / \$1,215 (-0.8%)**, (-16.9% YTD and -18.0% YTD, respectively).

The number of traded shares was **2.6bn** and the trading volume was **IQD2.4bn (\$1.9mn)**.

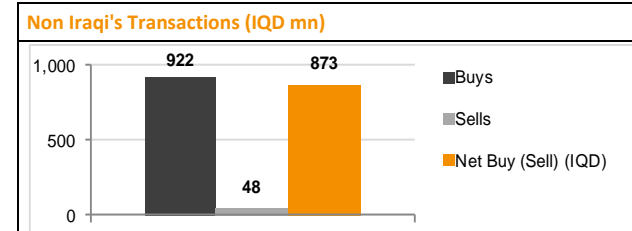
4 out of **45** traded listed stocks' price increased while the prices of **26** stocks decreased, and the price of remaining **15** stocks haven't changed.

Non Iraqis executed 51 transactions in this session:

Buy: **33** transactions in **9** companies operating in banking, industry, hotel&tourism and services sectors.

Sell: **18** transactions in **4** companies operating in banking sectors.

Net purchases: **IQD873mn (\$706K)**. Share in total trading volume: **20.3%**



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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	11.50	11.50	11.75	-2.1%	11.50	11.50	2	0	1	7.8	2,510.2	9M14	8.1	1.7
Telecom Sector Total								2	0	1		2,510.2			
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	1.27	1.26	1.28	-1.6%	1.27	1.24	49	198	248	79.0	254.6	FY14	11.6	1.1
Commercial Bank of Iraq	BCOI	0.61	0.62	0.62	0.0%	0.62	0.60	15	36	22	8.8	125.3	9M14	20.5	0.5
Dijlah & Furat Bank***	BDFD	0.45	0.45	0.45	0.0%	0.45	0.42	4	1	0	36.5	90.9	FY14	116.3	0.9
Dar Es Salaam Inv. Bank	BDSI	0.74	0.75	0.75	0.0%	0.75	0.74	2	3	2	3.6	90.9	9M14	10.0	0.6
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.5	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	0.61	0.60	0.61	-1.6%	0.61	0.60	3	3	2	0.4	97.0	FY14	21.2	0.7
Gulf Commercial Bank	BGUC	0.85	0.85	0.85	0.0%	0.85	0.83	84	487	409	107.3	206.1	FY14	7.0	0.7
Investment Bank of Iraq	BIBI	0.89	0.90	0.90	0.0%	0.90	0.89	4	3	3	25.1	181.9	FY14	6.9	0.8
Iraqi Islamic Bank	BIIB	0.75	0.75	0.78	-3.8%	0.75	0.74	7	1,005	754	8.2	151.6	FY14	26.4	0.7
Iraqi Middle East Bank	BIME	0.48	0.47	0.48	-2.1%	0.48	0.46	32	61	28	23.4	95.0	FY14	32.0	0.4
Kurdistan Int. Bank	BKUI	1.76	1.75	1.76	-0.6%	1.76	1.74	7	4	7	7.5	565.9	9M14	20.2	1.5
Mosul Bank	BMFI	0.33	0.33	0.34	-2.9%	0.33	0.32	25	135	44	31.4	67.4	FY14	44.3	0.3
Al-Mansour Bank	BMNS	-	Suspend/GA	0.86	-	-	-	-	-	-	36.8	173.8	FY14	12.7	0.8
National Islamic Bank	BNAI	1.45	1.47	1.45	1.4%	1.47	1.45	4	176	255		298.3	9M14	9.8	1.1
National Bank of Iraq	BNOI	0.75	0.75	0.75	0.0%	0.75	0.75	2	2	2	1.3	151.6	FY14	25.1	0.7
North Bank	BNOR	0.64	0.64	0.64	0.0%	0.65	0.60	63	146	92	46.0	155.2	FY14	9.9	0.6
Credit Bank of Iraq	BROI	0.83	0.83	0.83	0.0%	0.84	0.82	57	142	117	17.3	167.7	FY14	16.2	0.7
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	4	34	32	5.6	192.0	FY14	153.7	0.9
United Bank	BUND	0.56	0.58	0.58	0.0%	0.58	0.56	10	15	9	11.7	140.7	9M14	3.1	0.4
Union Bank	BUOI	0.85	0.86	0.90	-4.4%	0.90	0.85	4	20	18	4.3	175.2	FY14	14.2	0.8
Banking Sector Total								377	2,472	2,044		3,692.2			

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	1.80	1.76	1.79	-1.7%	1.80	1.72	27	29	51	49.0	189.2	FY14	11.9	1.2
Electronic Industries	IELI	1.35	1.32	1.35	-2.2%	1.35	1.30	4	1	1	1.7	19.2	9M14	-	0.9
Fallujah for Construction Mat.	IFCM	1.62	1.62	1.65	-1.8%	1.62	1.62	2	1	2	1.8	4.1	9M13	110.3	1.7
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.73	-	-	-	-	-	-	1.9	7.3	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.44	-	-	-	-	-	-	0.1	2.7	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.32	1.32	1.32	0.0%	1.33	1.32	5	2	2	10.6	18.4	3M15	145.4	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.90	-	-	-	-	-	-	1.0	1.1	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	4.15	-	-	-	-	-	-	0.2	1.7	9M14	6.0	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	1.14	1.13	1.10	2.7%	1.17	1.12	20	15	17	5.5	4.9	9M14	53.6	1.0
Al-Mansour Pharma. Ind.	IMAP	0.73	0.73	0.74	-1.4%	0.73	0.72	8	5	4	2.5	3.8	FY14	12.6	0.6
Modern Chemical Industries(NR)	IMCI	95.00	95.00	104.00	-8.7%	95.00	95.00	2	0	0	0.0	13.8	9M14	57.5	3.3
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	-	2.4	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	no trade	0.63	-	-	-	-	-	-	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	0.64	0.64	0.66	-3.0%	0.64	0.64	3	1	1	3.0	7.9	3M14	-	1.2
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	4.12	4.12	4.40	-6.4%	4.12	4.12	1	0	0	1.2	5.3	9M14	-	4.2
The Light Industries	ITLI	-	no trade	0.52	-	-	-	-	-	-	3.4	7.1	9M14	-	-
Industry Sector Total								72	54	78		320.3			
Hotels & Tourism Sector															
Ashour Hotel	HASH	5.10	5.10	5.00	2.0%	5.10	5.10	1	0	1	0.1	1.6	3M14	5.1	8.6
Baghdad Hotel	HBAG	-	no trade	9.35	-	-	-	-	-	-	1.3	29.1	9M14	44.2	9.3
Babylon Hotel	HBAY	-	Suspend/GA	80.00	-	-	-	-	-	-	10.2	87.3	9M14	-	-
Ishtar Hotels***	HISH	19.30	19.00	19.30	-1.6%	19.30	19.00	9	1	24	16.7	34.6	9M14	72.5	7.3
Karbala Hotels	HKAR	1.40	1.40	1.41	-0.7%	1.40	1.40	3	1	1	3.7	5.7	9M14	-	1.3
Mansour Hotel	HMAN	-	no trade	21.60	-	-	-	-	-	-	1.8	51.0	9M14	-	50.5
National for Tourist Invest.	HNTI	16.50	16.50	16.75	-1.5%	16.70	16.50	3	0	2	2.6	72.5	9M14	89.0	10.7
Palestine Hotel	HPAL	13.43	13.59	13.45	1.0%	13.59	13.35	12	2	28	14.9	49.1	9M14	15.9	7.8
Al-Sadeer Hotel	HSAD	29.50	29.50	30.50	-3.3%	29.50	29.50	1	0	7	2.2	29.5	9M14	119.1	28.3
Mosul Dam Tourist Village	HTVM	-	no trade	5.10	-	-	-	-	-	-	0.9	1.0	FY13	-	-
Hotel&Tourism Sector Total								29	5	63		361.3			

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	1.10	0.0%	1.10	1.10	9	6	7	2.0	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	20.00	20.00	20.00	0.0%	20.00	20.00	7	3	55	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	1.64	1.64	1.65	-0.6%	1.66	1.64	22	20	33	10.3	18.6	9M14	-	1.1
Kharkh Tour Amusement City***	SKTA	7.60	7.27	7.77	-6.4%	7.60	7.27	11	1	6	13.1	5.9	FY14	-	11.4
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.0	4.7	9M13	7.1	2.3
Mamoura Realestate Inv.	SMRI	3.91	3.90	3.98	-2.0%	3.91	3.88	9	6	24	21.7	52.1	FY14	79.7	3.5
AL-Nukhba for Construction	SNUC	-	Suspend/GA	0.60	-	-	-	-	-	-	0.0	1.0	9M14	23.8	0.5
Services Sector Total								58	36	124		112.7			
Agriculture Sector															
Al-Ahliya for Agricultural Prod.	AAHP	-	no trade	1.25	-	-	-	-	-	-	0.1	0.6	9M14	-	3.7
Iraqi Agr. Prod. Mark. Meat***	AIPM	5.50	5.40	5.60	-3.6%	5.59	5.30	13	11	59	2.1	19.6	9M14	155.1	3.5
Iraqi Agricultural Products	AIRP	9.50	9.50	10.00	-5.0%	9.75	9.50	12	0	4	0.3	2.8	9M14	90.6	3.6
Iraqi for Seed Production	AISP	8.20	8.17	8.20	-0.4%	8.20	8.15	15	2	16	37.5	33.9	FY13	4.5	2.8
Modern Animal & Agr. Production	AMAP	0.65	0.69	0.69	0.0%	0.69	0.65	3	0	0	0.3	2.2	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.1	1.7	9M14	20.2	1.3
Agriculture Sector Total								43	13	80		60.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.75	-	-	-	-	-	-	0.1	1.5	9M14	22.7	0.6
Al-Ameen for Insurance	NAME	-	no trade	1.30	-	-	-	-	-	-	0.4	3.2	FY14	9.2	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	1.50	-	-	-	-	-	-	0.1	3.9	9M14	9.1	1.0
Gulf Insurance&Reinsurance***	NGIR	0.43	0.42	0.43	-2.3%	0.43	0.42	3	10	4	0.1	1.7	9M14	28.1	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.00	-	-	-	-	-	-	-	4.0	9M14	5.5	0.8
Insurance Sector Total								3	10	4		14.3			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	2.00	-	-	-	-	-	-	0.2	1.6	9M14	-	2.2
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	FY14	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.38	-	-	-	-	-	-	-	2.2	9M14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMEF	-	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								-	-	-		7.8			

Source: Iraq Stock Exchange

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								584	2,589	2,394		7,080.1			

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.
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