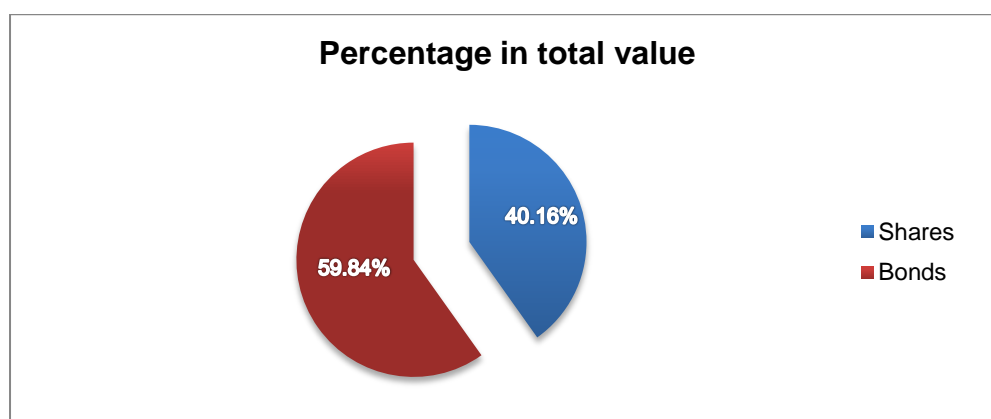


## SECURITIES TRADING IN 2014

### **Share Trading**

As of 31 December 2014, total of 51.7 million shares of 139 Joint Stock Companies worth MNT24.2 billion, and 375.5 thousand Government retail bonds worth MNT36.1 billion traded through 255 and 9 trading sessions respectively with total transactions worth of MNT60.4 billion.

In terms of trading value, value of share trading accounts 40.16% or MNT24.2 billion and value of government retail bonds accounts 59.48% or MNT36.1 billion respectively.



Total trading value has decreased by MNT73.4 billion or 75.20% compared to the same period of last year.

### **Comparison of trading value of 2014 with previous year**

Securities Name	Trading Value /billion MNT/		Change	
	2013	2014	MNT /billion/	Percent
Shares	97.6	24.2	-73.4	-75.20%
Government Securities	-	36.1	+36.1	

During the reporting period, the average daily turnover was MNT86.9 million, 162.9 thousand shares in term of share volume. /The average daily turnover included value and volume of block trading/

### **Most actively traded 30 securities**

SECURITIESNAME	TRADED VOLUME	Order	SECURITIESNAME	VALUE
SILICAT JSC	15,999,090	1	SILICAT JSC	3,601,713,286
MEREX JSC	9,922,958	2	BAYANGOL HOTEL JSC	3,247,042,200
E-TRANS LOGISTICS JSC	6,938,282	3	MONIT BULIGAR JSC	2,285,687,830
GENCO TOUR BUREAU	4,398,445	4	MONGOL SHILTGEEN JSC	1,867,490,848
MONGOL SHILTGEEN JSC	3,343,922	5	STATE DEPARTMENT STORE JSC	1,377,492,493
STATE DEPARTMENT	2,600,965	6	BDSEC JSC	1,164,273,369

STOREJSC				
REMICON JSC	1,651,751	7	MEREX JSC	992,853,018
MONGOLIAN DEVELOPMENT RESOURCEJSC	1,305,488	8	ASIA PACIFIC PROPERTIES JSC	887,725,210
HERMES CENTRE JSC	837,401	9	DARKHAN NEKHII JSC	835,889,460
BDSEC JSC	540,232	10	MONGOLIAN DEVELOPMENT RESOURCE JSC	788,835,108
HB OIL JSC	531,333	11	APU JSC	720,112,356
KHUKH GAN JSC	453,854	12	E-TRANS LOGISTICS JSC	700,538,583
BINSE JSC	374,803	13	TAVAN TOLGOI JSC	559,916,930
ASIA PACIFIC PROPERTIES JSC	359,393	14	GENCO TOUR BUREAU JSC	392,185,595
MONIT BULIGAR JSC	318,655	15	SHARYN GOL JSC	384,630,270
SOR JSC	206,557	16	GOBI JSC	380,404,300
APU JSC	189,096	17	SOR JSC	364,916,599
DARKHAN GURIL TEJEEL JSC	146,440	18	MONGOL NEKHII JSC	338,676,617
MONINJBAR JSC	133,513	19	REMICON JSC	247,751,374
OLLOO JSC	127,253	20	HB OIL JSC	211,434,374
TAVAN TOLGOI JSC	111,647	21	BINSE JSC	207,798,879
GOVIIN UNDUR JSC	91,250	22	UB BUK JSC	193,824,760
BAYANBOGD JSC	88,027	23	SUU JSC	170,630,540
KHUNGUN BETON JSC	77,148	24	MATERIAL IMPEX JSC	163,014,960
MONGOL NEKHMEI JSC	75,240	25	TALKH CHIKHER JSC	161,663,500
NACO TULSH JSC	72,391	26	MONGOLIIN HUGJIL UNDESNIJ NEGDEL JSC	160,310,770
BAYANGOL HOTEL JSC	66,258	27	HERMES CENTRE JSC	136,002,293
BUUDAIN TSATSAL JSC	58,037	28	BAGANUUR JSC	119,093,720
GOBI JSC	53,795	29	MAKHINPEX JSC	114,251,196
DARKHAN NEKHI JSCI	50,624	30	GUTAK JSC	106,134,960
<b>TOTAL</b>	<b>51,123,848</b>			<b>22,882,295,397</b>
<b>Percentage in all stocks</b>	<b>98.85</b>			<b>94.39</b>

Amount of most actively traded 30 companies accounted 98.85% of total trading by volume and 94.39% of total trading by value respectively.

During the reporting period, shares of 136 joint stock companies traded and 80 companies had share price increase, 40 companies had share price decrease and rest of 14 companies had unchanged share price compared to the same period of last year.

#### TOP 20 GAINERS

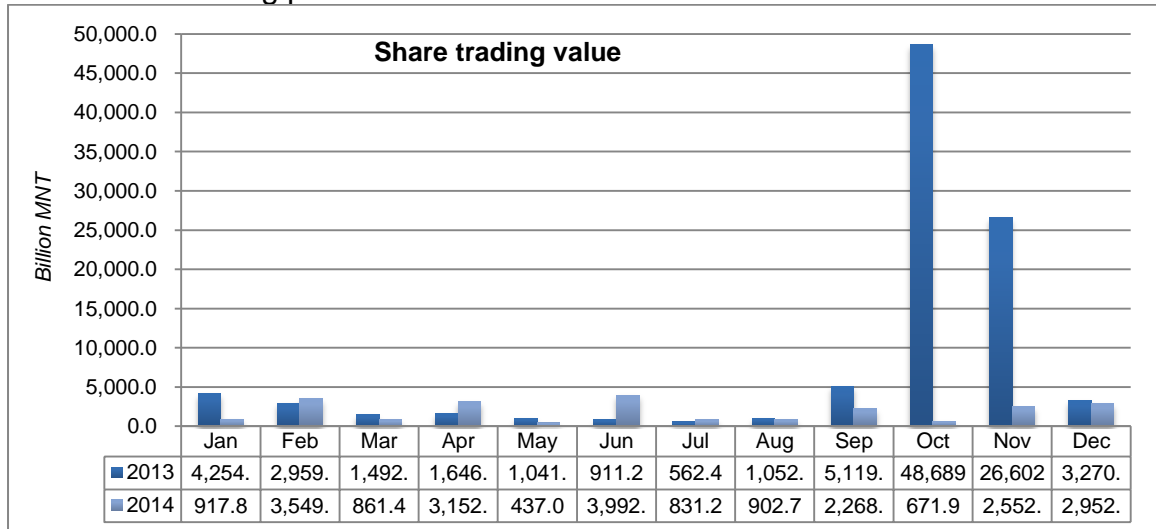
Securities Name	Closing price 2013.12.31	2014.12.31	Change /MNT/	Change /percentage/
SELENGE DULAANKHAN	100.00	790.00	690.00	690.00
DARKHAN KHUVUN	3,450.00	27,000.00	23,550.00	682.61
BUTEELCH UIJS	200.10	917.00	716.90	358.27
ARILJAA IMPEX	200.00	780.58	580.58	290.29
ULAAN SAN	340.00	1,000.00	660.00	194.12
GOBI FINANCIAL GROUP	194.00	509.00	315.00	162.37
AGROTECH IMPEX	1,400.00	2,950.00	1,550.00	110.71
TEEVEER ACHLAL	356.78	720.00	363.22	101.81
GLOBAL MONGOLIA HOLDINGS	113.01	227.27	114.26	101.11
KHUVSGUL	25.00	50.26	25.26	101.04
IKH BARILGA	5,750.00	11,000.00	5,250.00	91.30
KHERLEN KHIVS	99.00	179.00	80.00	80.81
AUTOZAM ARKHANGAI	4,665.00	8,200.00	3,535.00	75.78
MASHIN MECHANIZM	82.00	143.40	61.40	74.88

HB OIL	340.00	594.00	254.00	74.71
BUKHUG	4,370.00	7,200.00	2,830.00	64.76
TUSHIG UUL	185.10	300.00	114.90	62.07
KHASU MANDAL	2,645.00	4,100.00	1,455.00	55.01
DARKHAN NEKHII	11,500.00	17,510.00	6,010.00	52.26
ALMAAS	1,000.00	1,500.00	500.00	50.00

**TOP 20 LOSERS**

Securities Name	Closing price 2013.12.31	2014.12.31	Change /MNT/	Change /percentage/
NEKHEESGUI EDLEL	3,399.00	1,590.00	-1,809.00	-53.22
REMICON	168.00	99.00	-69.00	-41.07
TEEVER DARKHAN	25,000.00	14,760.00	-10,240.00	-40.96
KHANGAL	1,300.00	778.97	-521.03	-40.08
MONGOL SHILTGEEN	950.00	590.00	-360.00	-37.89
BAGANUUR	4,650.00	2,899.00	-1,751.00	-37.66
MOGOIN GOL	15,790.00	9,900.00	-5,890.00	-37.30
SHIVEE OVOO	7,700.00	5,000.00	-2,700.00	-35.06
MONGOL NEKHMEL	6,200.00	4,100.00	-2,100.00	-33.87
MONGOLIAN DEVELOPMENT RESOURCES	748.48	495.00	-253.48	-33.87
MONGOL MAKH EXPO	5,495.00	3,780.00	-1,715.00	-31.21
MONGOL SAVKHI	1,342.00	950.00	-392.00	-29.21
TAVAN TOLGOI	6,055.00	4,396.00	-1,659.00	-27.40
MONGOLIIN HUGJLIIN UNDESNI NEGDEL	5,070.00	3,700.00	-1,370.00	-27.02
KHUKH GAN	130.00	95.00	-35.00	-26.92
TAV	39,800.00	30,500.00	-9,300.00	-23.37
ADUUNCHULUUN	2,000.00	1,550.00	-450.00	-22.50
SHARYN GOL	7,700.00	6,035.00	-1,665.00	-21.62
BERKH UUL	4,490.00	3,579.00	-911.00	-20.29
OLLOO	138.00	111.00	-27.00	-19.57

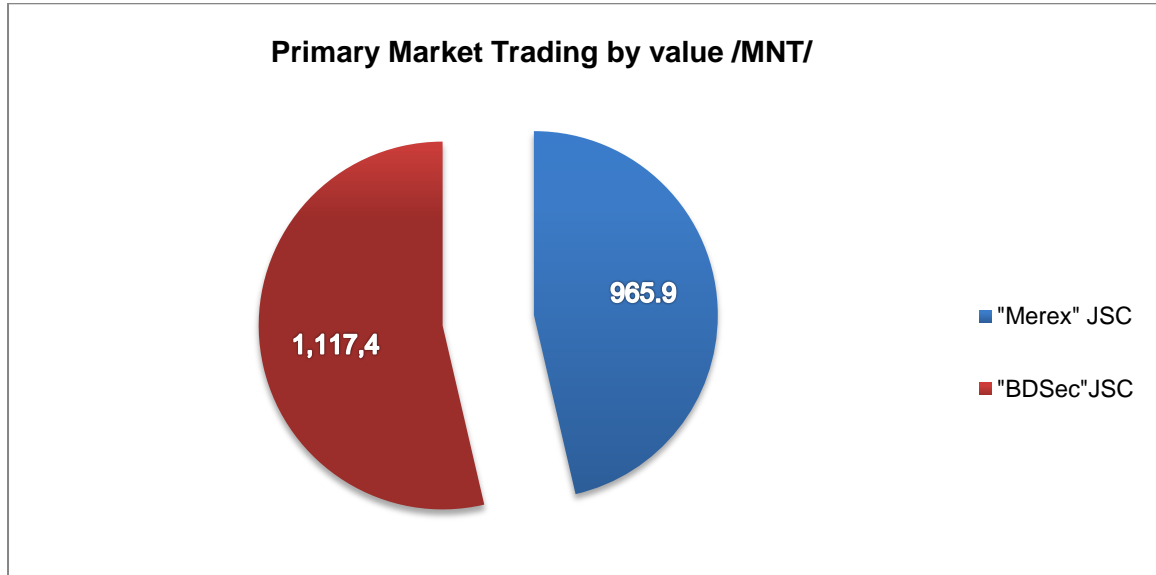
Trading performance of 2013 and 2014 /shows in the chart/



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### **Primary Market Trading**

During the reporting period, 9.6 million shares of “Merex” JSC worth MNT965.9 million and 520.7 thousand shares of “BDSec” JSC worth MNT1.1 billion traded on primary market at MSE respectively. Total of 10.2 million shares worth of MNT2.08 billion traded on primary market which accounted 8.59% of total trading.



### **Government Securities Trading**

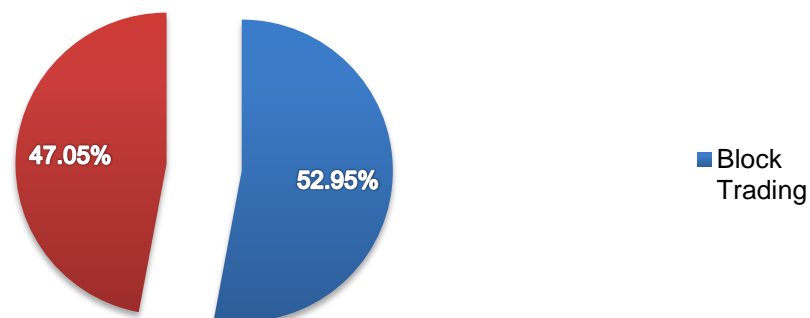
According to the resolution No.:389 of Financial Regulatory Commission dated on 21 October 2014, Mongolian stock exchange registered 1,000,000 Government Securities with face value of MNT100,000 worth MNT100.0 billion and started trading since 04 November 2014.

During the reporting period, total of 9 government securities trading organized at MSE with 12 weeks, 28 weeks 52 weeks maturity period and total of 375.5 thousand government securities worth MNT36.1 billion traded.

### **Block Trading**

During the reporting period, total of 20.1 million shares worth MNT12.8 billion traded on block trading, which accounted 52.95% of total trading.

### Share Trading



### Detailed information of Block Trading.

No	Securities Name	Symbol	Traded Volume	Value
1	GoviinUndur	JGL	91,250	9,672,500
2	DarkhanGurilTejeel	DAR	145,831	87,498,600
3	Bayangol Hotel	BNG	6,450	296,700,000
4	Bayangol Hotel	BNG	32,888	1,677,288,000
5	Bayangol Hotel	BNG	23,183	1,066,418,000
6	EreenTsav	ECV	12,963	41,481,600
7	Sor	SOR	75,337	148,187,879
8	Bayankhairkhan	BHR	200,000	100,000,000
9	Khyalganat	HLG	1,744	9,853,600
10	Mongolian Development Resources	MDR	1,000,000	600,000,000
11	DarkhanNekhii	NEH	39,852	665,528,400
12	Bayanbogd	BBD	75,109	751,090
13	Bayanbogd	BBD	12,918	129,180
14	Mongol Nekhmel	MNH	70,773	318,832,365
15	Silicat	SIL	2,176,741	489,766,725
16	JagalantUils	JLT	15,700	2,716,100
17	Genco Tour Bureau	JTB	3,515,540	316,398,600
18	Mongol Shiltgeen	MSH	3,323,000	1,854,234,000
19	BuudainTsatsal	CCA	58,037	5,803,700
20	Mongoliinkhugjilundesniinegdel	HAM	44,886	157,101,000
21	DornodKhuns	DHS	120,000	75,600,000
22	KhungunBeton	HBT	23,306	4,661,200
23	KhungunBeton	HBT	53,842	10,768,400
24	State Department Store	UID	1,840,000	934,720,000
25	MonitBuligar	MBG	58,000	394,400,000
26	MonitBuligar	MBG	30,000	204,000,000

27	MonitBuligar	MBG	90,000	675,000,000
28	MonitBuligar	MBG	58,143	395,372,400
29	MonitBuligar	MBG	79,853	598,897,500
30	Sor	SOR	123,839	199,999,985
31	APP	APP	175,260	432,892,200
32	APP	APP	175,260	432,892,200
33	E trans logistics	ETR	5,000,000	500,000,000
34	E trans logistics	ETR	1,294,580	129,458,000
<b>TOTAL</b>			<b>20,044,285</b>	<b>12,837,023,224</b>
<b>Percentage in all stocks</b>			<b>38.76</b>	<b>52.95</b>

### **Broker Dealer Companies**

End of the reporting period total 62 brokerage companies registered as member companies of MSE and 52 of them participated in trading.

“BDSec”JSC, “TDB Capital”LLC, “TulgatChamdmaniBayan”LLC, “TengerCapital”LLC, “GolomtSecurities”LLC, “DelgerkhangaiSecurities”LLC, and “StandartInvestment”LLC were leading brokerage companies in terms of trading value.

### **TOP BROKERAGE COMPANIES IN TERMS OF TRADING VALUE**

□/□	Code	Brokerage Company Namep	Volume	Total Value
1	BDSC	“BDSec”JSC	66,028,413	27,135,989,325
2	TDB	“TDB Capital”LLC	458,786	16,823,749,257
3	TCHB	“TulgatChamdmaniBayan”LLC	492,720	6,564,184,831
4	TNGR	“TengerCapital”LLC	1,326,716	5,652,887,729
5	GLMT	“GolomtSecurities”LLC	256,343	5,469,429,556
6	DELG	“DelgerkhangaiSecurities”LLC	4,065,090	3,453,245,358
7	STIN	“StandartInvestment”LLC	19,313,884	2,948,618,819
8	MSEC	“Monsec”LLC	4,557,487	2,868,839,066
9	GNDX	“Gensec”LLC	576,401	2,256,995,180
10	APS	“Asian Pacific Securities”LLC	813,768	1,917,355,647
11	ARGB	“ArgaiBest”LLC	123,059	1,332,682,210
12	MIBG	“MIBJ”LLC	42,981	821,727,853
13	BZIN	Daewoo Securities Mongolia”LLC	24,508	763,161,689
14	BULG	“BulganBroker”LLC	207,632	748,032,930
15	ECM	“EuroAsia Capital Mongolia”LLC	1,177,860	722,864,405
16	ALTN	“AltanKhoromsog”LLC	53,351	676,512,094
17	GATR	“GatsuurtTrade”LLC	68,129	588,627,603
18	NSEC	“National Securities”LLC	844,592	456,584,323
19	DRBR	“DarkhanBroker”LLC	605,253	430,525,775
20	ARD	“Ard Capital Group”LLC	316,690	426,384,720
<b>Total</b>			<b>101,353,663</b>	<b>82,058,398,371</b>
<b>Percentage in all stocks</b>			<b>97.63</b>	<b>96.99</b>

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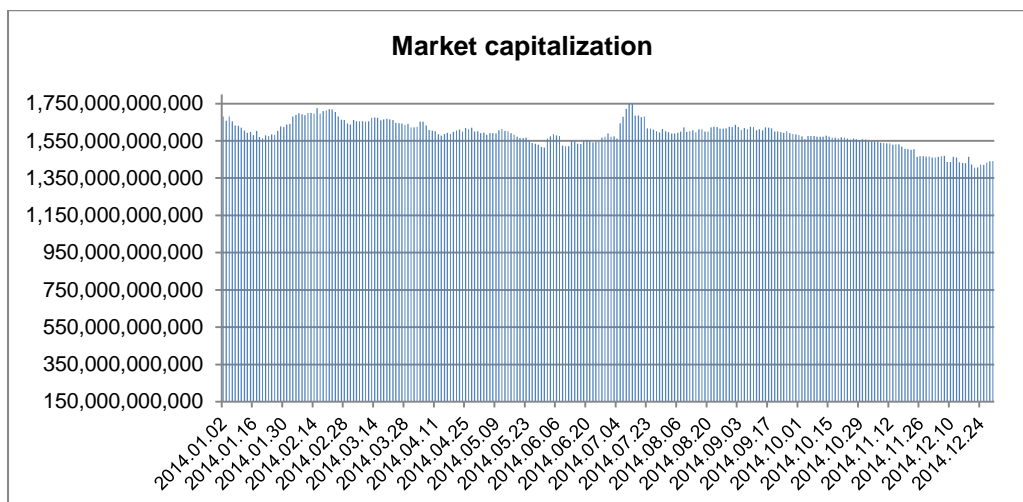
## **Market Capitalization**

Total market capitalization of listed companies stood at 1 trillion 442.6 billion MNT indicating a decrease of 13.645% or MNT227.87 billion compared to the same period of previous year.

### **Top 30 Joint Stock Companies by market cap**

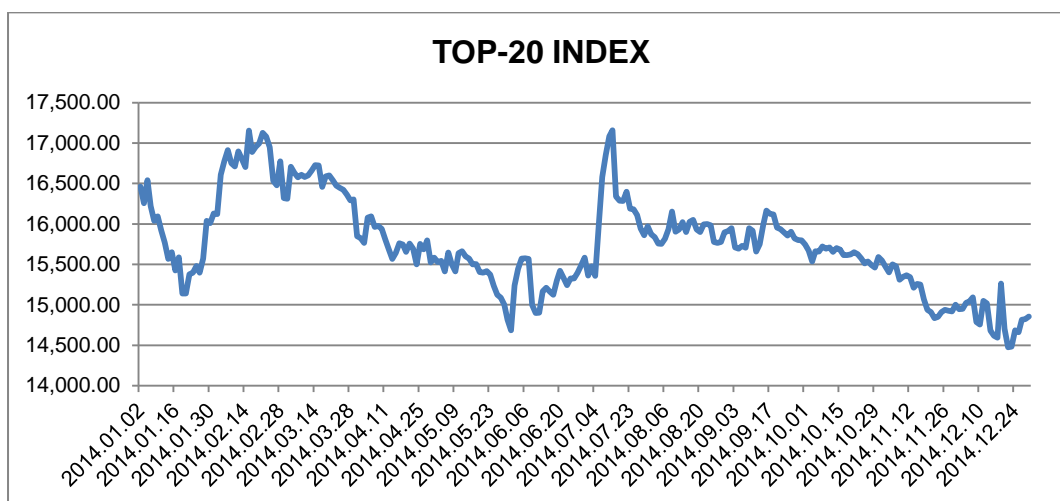
<b>Securities Name</b>	<b>Market Cap /billion MNT/</b>
APU	278.88
TAVANTOLGOI	231.52
BERKH UUL	68.22
SHIVEE OVOO	67.10
SHARYN GOL	61.75
BAGANUUR	60.80
GOBI	58.12
UB BUK	48.34
SUU	41.28
MONGOL SECURITIES	39.66
BDSEC	38.76
TELECOM MONGOLIA	33.63
BAYANGOL HOTEL	24.54
MATERIAL IMPEX	21.89
STATE DEPARTMENT STORE	21.50
DARKHAN NEKHII	19.36
TALKH CHIKHER	18.95
GUTAL	15.38
MAKHIMPEX	14.06
HERMES CENTRE	13.35
TAKHI CO	13.09
ATAR URGUU	11.84
SILICAT	10.43
ARIG GAL	9.77
KHUKH GAN	9.63
AUTO IMPEX	9.25
GENCO TOUR BUREAU	9.00
ASIA PACIFIC PROPERTIES	8.71
MOGOIN GOL	8.21
REMICON	7.79
<b>TOTAL</b>	<b>1,274.80</b>
<b>PERCENTAGE IN ALL STOCKS</b>	<b>88.36</b>

Market capitalization of Top 30 joint stock companies accounts 88.36 percent of total market cap.



### **Top-20 index**

During the reporting period, Top-20 Index's highest point reached 17160.49 units, lowest point was 14475.20 units and the average point was 15744.98 units. End of the reporting period, Top-20 index stood at 14854.24 units indicating a decrease of 8.88% or 1447.57 units compared to the same period of previous year.



Share prices, included in the Top-20 index basket, Remicon/41.07%/, Mongol Shiltgeen/37.89%/, Baganuur/37.66%/, Mogoin Gol/37.30%/, Shivee Ovoo/35.06%/, Mongolia Development Resources/33.87%/, Tavan Tolgoi/27.40%/ and Khukh Gan/26.92%/ have increased compared to the closing price of same period of previous year.

**Trading Department  
MONGOLIAN STOCK EXCHANGE**



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