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

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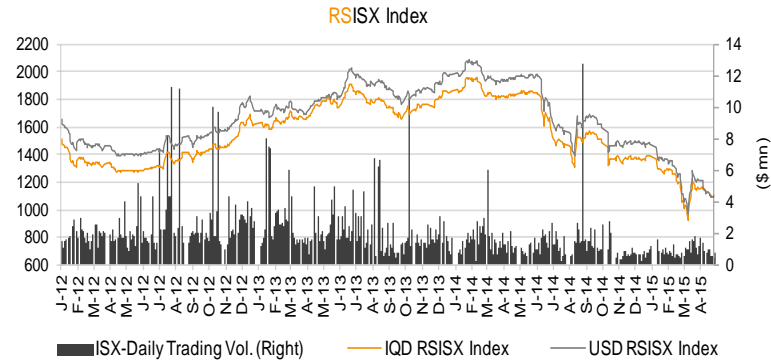
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Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1300)

Daily Value Traded

IQD1,045,089,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1104	0.5%	-20.7%
USD RSISX	1102	0.5%	-25.6%

News from Iraq

Politics

• On Sunday, Baghdad Operations Command announced, that the Iraqi security forces have managed to enter the area of Nazim al-Taqsim, asserting that the area has been fully liberated from the IS group militants. Baghdad Operations Command spokesman General-Officer Saad Moen said in a statement "The security forces have managed to enter the area of al-Taqsim and regain control over it after liberating the entire area from IS's control." (Iraqi News)

Economics

- The parliamentary finance committee member Haitham al-Jubouri announced the formation of a committee branched from Finance Committee in the Iraqi Council of Representatives to begin its mission to prepare a proposed law to form a body to guarantee deposits, pointing out that the emergence of the body would be a "big jump" in banking transactions. Iraqi banks lack a law guaranteeing the right of depositors in maintaining deposits, businesses and citizens hesitate to deposit money and precious metals with Iraqi banks. (One Iraqi Dinar)
- SOMO, Iraq's State Oil Marketing Organization, has reported its partners that they can start loading Basra Heavy crude from May, instead of its flagship light grade. Iraq is splitting its southern oil production into two streams. One will be heavy grade and the other one would be light. (Iraq Directory)

ISX - Company Announcements

- New shares of Elaf Islamic Bank (BELF) from the capital increase to IQD200bn through 11.5% bonus and 20.1% rights issues will resume trading tomorrow (Apr. 28, 2015).
- Depositing procedures for the listing of Al-Rabita Almalia for Money Transfer (MTRA) started on Apr. 8, 2015. MTRA will open for trading tomorrow (Apr. 28, 2015).
- According to a letter from National Bank of Iraq (BNOI) no. 2296 on Apr. 21, 2015 sent to ISC to explain the reason behind the differences in some 2013 financial results available in 2014 annual report compared to the numbers available in 2013 annual report, BNOI stated that 2013 annual financial report contained the bank's financial results excluding Wahat Al-Nakheel Company, which is a broker company owned by the bank, while 2014 annual financial report includes that company in its calculations for both years.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for General Transportation	SIGT	2.310	10.0%	48.3
Ashour Hotel	HASH	5.610	10.0%	0.0
Iraqi Middle East Inv. Bank	BIME	0.500	6.4%	17.5
National Islamic Bank	BNAI	1.300	5.7%	0.1
North Bank	BNOR	0.490	4.3%	29.9

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dijlah & Furat Bank	BDFD	0.420	-8.7%	0.1
AL-Wiaam Financial Investment	VWIF	1.000	-7.4%	0.0
Ahliya Insurance	NAHF	0.700	-6.7%	1.4
Dar Al-Salam for Insurance	NDSA	1.500	-5.7%	1.2
Modern Animal & Agr. Production	AMAP	0.620	-4.6%	4.8

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	236.8	182.2	22.7%
Bank of Baghdad	BBOB	198.2	152.5	19.0%
Iraqi for General Transportation	SIGT	62.8	48.3	6.0%
Mamoura Realstate	SMRI	61.8	47.5	5.9%
United Bank	BUND	47.0	36.1	4.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	4.4	3.4	0.4%
Banking Sector	792.6	609.7	75.8%
Industry Sector	12.3	9.5	1.2%
Hotels & Tourism Sec.	49.7	38.2	4.8%
Services Sector	161.2	124.0	15.4%
Agriculture Sector	19.1	14.7	1.8%
Insurance Sector	5.8	4.4	0.6%
Investment Sector	0.0	0.0	0.0%
Money Transfer Sector	-	-	-
Total	1,045.1	803.9	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,104 / \$1,102 (+0.5%)**, (-20.7% YTD and -25.6% YTD, respectively).

The number of traded shares was **1.1bn** and the trading volume was **IQD1.0bn (\$0.8mn)**.

13 out of **51** traded listed stocks' price increased while the prices of **21** stocks decreased, and the price of remaining **17** stocks haven't changed.

Non Iraqis executed 63 transactions in this session:

Buy: **30** transactions in **12** companies operating in telecom, banking, services and insurance sectors.

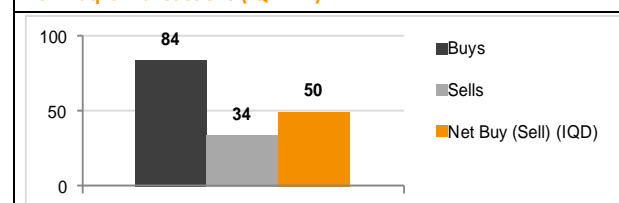
Sell: **33** transactions in **5** companies operating in banking, services, agriculture and insurance sectors.

Net purchases: **IQD50mn (\$38K)**. Share in total trading volume: **5.6%**

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Non Iraqi's Transactions (IQD mn)



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	12.50	12.55	12.50	0.4%	12.55	12.50	4	0	4	5.9	2,606.7	9M14	6.8	1.9
Telecom Sector Total								4	0	4		2,606.7			
Banking Sector															
Ashur International Bank	BASH	0.56	0.56	0.57	-1.8%	0.56	0.56	7	20	11	3.7	107.7	3M15	7.1	0.5
Babylon Bank***	BBAY	0.38	0.38	0.37	2.7%	0.38	0.36	16	14	5	3.1	73.1	9M14	-	0.6
Bank of Baghdad	BBOB	1.22	1.20	1.22	-1.6%	1.22	1.20	41	165	198	77.6	230.8	3M15	11.0	1.0
Commercial Bank of Iraq	BCOI	0.64	0.64	0.65	-1.5%	0.64	0.62	15	70	43	10.2	123.1	9M14	21.2	0.6
Dijlah & Furat Bank***	BDFD	0.42	0.42	0.46	-8.7%	0.42	0.42	1	0	0	1.8	80.8	FY14	108.5	0.8
Dar Es Salaam Inv. Bank	BDSI	0.80	0.80	0.79	1.3%	0.81	0.80	8	8	6	3.9	92.3	3M15	8.1	0.6
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	138.5	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.62	-	-	-	-	-	-	0.6	95.4	3M15	54.1	0.7
Gulf Commercial Bank	BGUC	0.87	0.87	0.87	0.0%	0.88	0.87	38	272	237	135.7	200.8	3M15	8.8	0.7
Investment Bank of Iraq	BIBI	0.85	0.85	0.85	0.0%	0.86	0.85	17	22	19	23.7	163.5	FY14	6.5	0.7
Iraqi Islamic Bank	BIIB	0.70	0.69	0.71	-2.8%	0.70	0.69	2	4	3	7.9	132.7	3M15	41.0	0.6
Iraqi Middle East Bank	BIME	0.48	0.50	0.47	6.4%	0.50	0.48	17	47	23	21.2	96.2	3M15	20.6	0.4
Kurdistan Int. Bank	BKUI	1.75	1.75	1.75	0.0%	1.75	1.75	3	25	44	12.7	538.5	9M14	20.2	1.5
Mosul Bank	BMFI	0.33	0.33	0.33	0.0%	0.33	0.32	22	98	32	20.6	64.1	3M15	-	0.3
Al-Mansour Bank	BMNS	0.78	0.78	0.78	0.0%	0.78	0.78	5	20	16	21.5	150.0	FY14	11.5	0.7
National Islamic Bank	BNAI	1.30	1.30	1.23	5.7%	1.30	1.30	1	0	0	2.2	251.0	9M14	8.7	1.0
National Bank of Iraq	BNOI	0.78	0.78	0.78	0.0%	0.78	0.78	2	3	2	1.5	150.0	3M15	24.2	0.7
North Bank	BNOR	0.47	0.49	0.47	4.3%	0.49	0.47	22	82	39	29.1	113.1	FY14	7.6	0.4
Credit Bank of Iraq	BROI	0.81	0.80	0.83	-3.6%	0.81	0.80	9	30	24	14.5	153.8	FY14	15.7	0.7
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	3	45	43	8.5	182.7	3M15	-	0.9
Trans Iraq Bank For Inv. (NR)***	BTRI	-	no trade	-	-	-	-	-	-	-	-	-	3M15	-	-
United Bank	BUND	0.51	0.50	0.51	-2.0%	0.51	0.50	30	94	47	11.1	115.4	3M15	-	0.5
Union Bank	BUOI	0.90	0.90	0.93	-3.2%	0.90	0.90	1	0	0	4.5	174.5	FY14	14.9	0.8
Banking Sector Total								260	1,020	793		3,427.6			

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	1.40	-	-	-	-	-	-	0.1	1.2	3M15	-	1.4
Baghdad Soft Drinks	IBSD	-	Suspend/GA	1.72	-	-	-	-	-	-	51.3	176.0	3M15	12.1	1.2
Electronic Industries	IELI	1.20	1.20	1.20	0.0%	1.20	1.20	3	1	1	1.2	16.6	9M14	-	0.9
Fallujah for Construction Mat.	IFCM	-	no trade	1.73	-	-	-	-	-	-	2.0	4.2	9M13	100.1	1.9
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.64	0.64	0.63	1.6%	0.64	0.64	1	0	0	1.6	6.1	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.44	-	-	-	-	-	-	0.1	2.6	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.33	-	-	-	-	-	-	8.4	17.6	3M15	36.6	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.93	-	-	-	-	-	-	1.5	1.1	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	4.00	4.00	4.00	0.0%	4.00	4.00	1	0	0	0.3	1.5	3M15	10.8	1.0
Al-Khazer for Construction M.	IKHC	-	no trade	1.80	-	-	-	-	-	-	0.0	1.5	9M13	16.8	1.5
AL- Kindi of Veterinary Vac.***	IKLV	1.03	1.03	1.03	0.0%	1.03	1.03	1	0	0	4.2	4.7	9M14	45.7	1.0
Al-Mansour Pharma. Ind.	IMAP	0.75	0.74	0.74	0.0%	0.76	0.74	9	5	4	2.1	3.7	3M15	5.2	0.6
Modern Chemical Industries(NR)	IMCI	-	Suspend/GA	95.00	-	-	-	-	-	-	0.0	13.2	FY14	55.8	3.2
Modern Construction Mat.	IMCM	-	no trade	0.51	-	-	-	-	-	-	0.0	2.1	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	no trade	0.71	-	-	-	-	-	-	0.1	4.1	9M14	-	2.2
Modern Sewing	IMOS	-	no trade	3.15	-	-	-	-	-	-	0.5	2.2	3M15	-	2.7
Modern Paint Industries	IMPI	1.15	1.15	1.16	-0.9%	1.15	1.15	2	0	0	3.0	8.2	3M14	-	1.4
National Chemical Industries	INCP	0.62	0.62	0.62	0.0%	0.62	0.62	5	2	1	3.0	7.2	3M14	-	1.2
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.2	3M13	-	0.4
Ready Made Clothes	IRMC	4.50	4.50	4.70	-4.3%	4.50	4.50	3	0	1	0.9	5.5	9M14	-	4.6
The Light Industries	ITLI	0.50	0.50	0.50	0.0%	0.50	0.50	3	10	5	3.1	6.5	9M14	-	-
Industry Sector Total								28	18	12		297.7			
Hotels & Tourism Sector															
Ashour Hotel	HASH	5.61	5.61	5.10	10.0%	5.61	5.61	1	0	0	0.2	1.6	3M14	4.8	9.4
Baghdad Hotel	HBAG	9.00	9.00	9.00	0.0%	9.00	9.00	1	0	1	1.3	26.6	9M14	36.2	8.9
Babylon Hotel	HBAY	-	no trade	76.00	-	-	-	-	-	-	7.9	78.9	FY14	-	-
Ishtar Hotels	HISH	19.60	19.98	19.50	2.5%	19.98	19.50	42	2	41	16.2	34.6	9M14	64.8	7.7
Karbala Hotels	HKAR	1.40	1.40	1.40	0.0%	1.40	1.40	2	0	0	2.6	5.4	9M14	-	1.3
Mansour Hotel	HMAN	21.01	21.01	21.01	0.0%	21.01	21.01	1	0	1	1.4	47.2	9M14	-	49.1
National for Tourist Invest.	HNTI	-	no trade	15.00	-	-	-	-	-	-	1.8	62.7	3M15	88.1	10.7
Palestine Hotel	HPAL	13.20	13.20	13.10	0.8%	13.20	13.20	5	0	6	10.6	45.4	3M15	19.7	6.8
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	27.00	-	-	-	-	-	-	2.5	25.7	9M14	92.6	25.9
Mosul Dam Tourist Village	HTVM	-	no trade	5.70	-	-	-	-	-	-	0.9	1.1	FY13	-	-
Hotel&Tourism Sector Total								52	3	50		329.3			

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	0.39	-	-	-	-	-	-	0.0	2.1	3M15	-	0.4
AL-Badia for General Trans	SBAG	1.22	1.20	1.25	-4.0%	1.22	1.20	10	14	17	2.6	2.0	3M15	47.2	0.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.4	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	20.40	20.40	20.50	-0.5%	20.40	20.40	1	0	0	4.1	15.7	9M14	128.8	15.0
Iraqi for General Transp.***	SIGT	2.30	2.31	2.10	10.0%	2.31	2.25	62	27	63	0.0	6.9	9M14	-	-
Iraqi Land Transport	SILT	1.64	1.63	1.64	-0.6%	1.64	1.63	11	5	9	11.2	17.6	3M15	4.9	1.2
Kharkh Tour Amuzement City***	SKTA	9.22	9.10	9.25	-1.6%	9.23	9.10	5	1	5	16.8	7.0	3M15	-	12.1
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.0	4.5	9M13	6.0	2.3
Mamoura Realestate Inv.	SMRI	3.16	3.20	3.13	2.2%	3.23	3.15	39	19	62	20.2	40.6	3M15	-	2.9
AL-Nukhba for Construction***	SNUC	1.03	1.03	1.07	-3.7%	1.03	1.03	3	5	5	0.6	4.0	3M15	-	2.0
Services Sector Total								131	72	161		101.8			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.20	-	-	-	-	-	-	0.1	0.5	9M14	-	3.5
Iraqi Agr. Prod. Mark. Meat	AIPM	4.50	4.70	4.70	0.0%	4.70	4.50	3	0	1	1.8	16.3	9M14	114.7	3.0
Iraqi Agricultural Products	AIRP	-	no trade	8.82	-	-	-	-	-	-	0.6	2.4	9M14	71.5	3.4
Iraqi for Seed Production***	AISP	5.78	5.70	5.51	3.4%	5.78	5.70	3	2	11	7.8	32.9	FY13	4.6	2.8
Modern Animal & Agr. Production	AMAP	0.62	0.62	0.65	-4.6%	0.62	0.62	1	10	6	0.3	1.9	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	8.00	-	-	-	-	-	-	0.0	1.8	9M14	19.7	1.5
Agriculture Sector Total								7	12	19		55.8			
Insurance Sector															
AHliya For Insurance	NAHF	0.75	0.70	0.75	-6.7%	0.75	0.70	4	3	2	0.0	1.3	9M14	18.0	0.5
Al-Ameen for Insurance	NAME	1.20	1.20	1.22	-1.6%	1.20	1.20	1	1	1	0.3	2.8	3M15	4.9	0.9
Dar Al-Salam for Insurance	NDSA	1.49	1.50	1.59	-5.7%	1.50	1.49	4	1	1	0.1	3.7	3M15	4.7	1.0
Gulf Insurance&Reinsurance***	NGIR	0.34	0.35	0.36	-2.8%	0.35	0.34	2	3	1	0.3	1.3	FY14	19.9	0.8
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.00	-	-	-	-	-	-	-	3.8	9M14	4.7	0.8
Insurance Sector Total								11	8	6		13.0			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	2.50	-	-	-	-	-	-	0.1	1.9	3M15	-	3.1
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	-	-	-	-	-	-	-	2.0	9M14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	FY14	-	1.0
AL-Wiaam for Financial Inv.	VWIF	1.00	1.00	1.08	-7.4%	1.00	1.00	1	0	0	-	1.5	9M14	-	0.9
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.70	-	-	-	-	-	-	0.0	0.6	3M15	-	0.6
Investment Sector Total								1	0	0		7.5			

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		-	-	-	-	-	-	-	-	FY14	-	-
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	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Money Transfer Sector Total															
Grand Total								494	1,134	1,045		6,839.3			

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 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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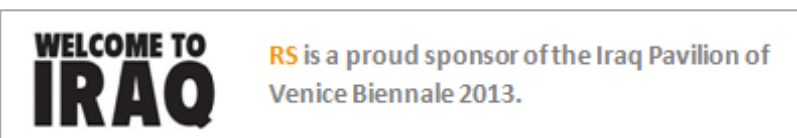
RS Website: RS.IQ



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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