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

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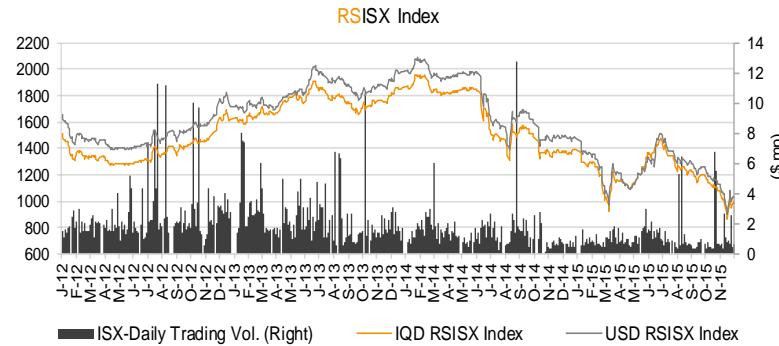
**Daily Bulletin / Wednesday**

**Iraqi Dinar Value**

**(CBI Auction Price: 1182 / Market Exchange Rate: 1240)**

**Daily Value Traded**

**IQD564,231,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	991	0.1%	-28.9%
<b>USD RSISX</b>	1037	0.1%	-30.0%

**News from Iraq**

**Politics**

- The president of Iraq, Fuad Masum stressed the need to increase the international support for the security forces to expel IS organization from the country. According to a statement issued by the Presidency of Iraq on Tuesday, Masum met the British Prime Minister, David Cameron, in Paris, emphasizing the importance of strengthening political relations between Iraq and the United Kingdom. (Shafaq News)
- The United States and its allies staged 17 air strikes against IS in Iraq and Syria on Tuesday, the coalition leading the operations said in a statement released on Wednesday. The Combined Joint Task Force said 15 strikes near five Iraqi cities hit seven of the militant group's tactical units. Nine of the strikes were centered near Ramadi, where they destroyed two buildings, 10 fighting positions, an improvised explosive device and a tunnel used by IS, it added. (Zawya)
- The president of Kurdistan Region, Masud Barzani and the accompanying delegation discussed with the King of the Saudi Arabia, Salman Bn Abdul-Aziz the prospects of mutual cooperation. (All Iraq News)

**Economics**

- Secretary-General of the Organisation for Economic Co-operation and Development (OECD), Angel Gurría, expressed in a meeting with the Iraqi President the willingness of OECD to support Iraq in securing an investment friendly environment. (All Iraq News)

**ISX - Company Announcements**

- Mansour Hotel (HMAN) will hold its AGM on Dec. 10, 2015 to discuss and approve 2014 annual financial results, covering the deficit by the available reserves, managing the hotel by international companies and investing a land. ISX will suspend trading of HMAN starting on Dec. 7, 2015.
- Shares of Tourist Village of Mosul Dam (HTVM) will be suspended from trading starting on Dec. 6, 2015 if the company fails to explain why the prices have touched the higher limit in the last two trading sessions (Dec. 1st – 2nd).

*\*(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**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mosul Dam Tourist Village	HTVM	3.870	9.9%	0.2
The Light Industries	ITLI	0.570	9.6%	12.9
Al -Hilal Industries	IHLI	0.490	8.9%	7.3
Union Bank of Iraq	BUOI	0.740	8.8%	0.0
National Chemical Industries	INCP	0.620	8.8%	63.5

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dijlah & Furat Bank	BDFD	0.320	-8.6%	0.4
Dar Es Salaam Inv. Bank	BDSI	0.360	-7.7%	135.8
AL-Nukhba Construction	SNUC	0.650	-4.4%	0.1
Ashur Bank	BASH	0.470	-4.1%	0.4
Babylon Bank	BBAY	0.330	-2.9%	5.9

<b>Top 5 Traded Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Dar Es Salaam Inv. Bank	BDSI	168.4	135.8	29.8%
Bank of Baghdad	BBOB	81.7	65.9	14.5%
National Chemical Industries	INCP	78.7	63.5	13.9%
Iraqi Land Transport	SILT	25.1	20.2	4.4%
Credit Bank of Iraq	BROI	24.4	19.7	4.3%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	4.3	3.4	0.8%
Banking Sector	355.9	287.0	63.1%
Industry Sector	127.0	102.4	22.5%
Hotels & Tourism Sec.	34.7	28.0	6.1%
Services Sector	39.0	31.5	6.9%
Agriculture Sector	3.4	2.8	0.6%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>564.2</b>	<b>455.0</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at IQD991/ \$1,037 (+0.1%), (-28.9% YTD and -30.0% YTD, respectively).

The number of traded shares was 1.0bn and the trading volume was IQD0.6bn (\$0.5mn).

17 out of 36 traded listed stocks' price increased while the prices of 10 stocks decreased, and the price of remaining 9 stocks haven't changed.

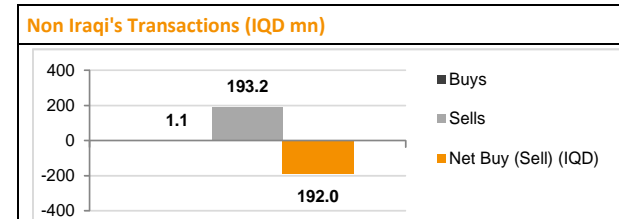
Note: According to the announcement of the Cabinet, Thursday (December 3, 2015) will be an official holiday in Iraq due to a religious event. The next session will be held on Sunday (December 6, 2015).

### Non Iraqis executed 115 transactions in this session:

Buys: 4 transactions in 4 companies operating in banking and service sectors.

Sells: 111 transactions in 2 companies operating in banking sector.

Net sell: IQD192.0mn (\$155K). Share in total trading volume: 17.2%



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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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	7.80	7.89	7.70	2.5%	7.89	7.75	4	1	4	28.5	1,972.5	9M15	15.2	1.3
Al Khatem Telecom Company	TZNI	-	no trade	3.11	-	-	-	-	-	-	7.2	4,589.2	6M15	33.3	2.3
<b>Telecom Sector Total</b>								<b>4</b>	<b>1</b>	<b>4</b>		<b>6,561.7</b>			
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.47	0.47	0.49	-4.1%	0.47	0.47	2	1	0	46.5	94.8	9M15	27.4	0.4
Babylon Bank	BBAY	0.33	0.33	0.34	-2.9%	0.33	0.33	19	22	7	14.9	66.5	9M15	19.4	0.3
Bank of Baghdad	BBOB	1.11	1.10	1.11	-0.9%	1.11	1.09	22	74	82	113.9	221.8	9M15	7.7	0.9
Commercial Bank of Iraq	BCOI	0.45	0.45	0.44	2.3%	0.45	0.44	15	39	18	11.9	90.7	9M15	14.0	0.4
Dijlah & Furat Bank***	BDFD	0.33	0.32	0.35	-8.6%	0.33	0.32	3	2	1	0.1	64.5	6M15	61.0	0.6
Dar Es Salaam Inv. Bank***	BDSI	0.37	0.36	0.39	-7.7%	0.37	0.36	101	468	168	20.0	72.6	9M15	9.0	0.5
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.2	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.40	-	-	-	-	-	-	0.2	80.6	9M15	-	0.5
Gulf Commercial Bank	BGUC	0.53	0.53	0.53	0.0%	0.53	0.53	9	13	7	93.0	128.2	9M15	9.5	0.5
Investment Bank of Iraq	BIBI	0.62	0.63	0.63	0.0%	0.63	0.61	25	29	18	40.0	127.0	9M15	11.8	0.5
Iraqi Islamic Bank	BIIB	0.52	0.52	0.51	2.0%	0.52	0.52	2	1	1	86.2	104.8	9M15	33.7	0.5
Iraqi Middle East Bank	BIME	0.49	0.49	0.49	0.0%	0.49	0.49	4	19	9	44.1	98.8	9M15	12.5	0.4
Kurdistan Int. Bank	BKUI	-	no trade	1.52	-	-	-	-	-	-	4.2	490.3	9M15	13.8	1.2
Mosul Bank	BMFI	0.28	0.29	0.29	0.0%	0.29	0.28	9	27	7	26.6	59.1	9M15	-	0.3
Al-Mansour Bank	BMNS	0.85	0.87	0.86	1.2%	0.87	0.85	8	2	1	8.2	175.4	9M15	10.8	0.8
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	38.5	202.4	9M15	15.9	0.9
National Bank of Iraq	BNOI	-	no trade	0.50	-	-	-	-	-	-	0.7	100.8	9M15	-	0.5
North Bank	BNOR	0.28	0.29	0.29	0.0%	0.29	0.28	15	44	12	38.5	70.2	9M15	15.1	0.3
Credit Bank of Iraq	BROI	0.59	0.61	0.58	5.2%	0.61	0.59	41	40	24	12.0	123.0	9M15	10.8	0.5
Sumer Commercial Bank	BSUC	-	no trade	0.95	-	-	-	-	-	-	24.5	191.5	9M15	87.3	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	-	149.0	9M15	11.8	0.7
United Bank	BUND	-	Suspend/GA	0.42	-	-	-	-	-	-	71.2	101.6	9M15	-	0.4
Union Bank	BUOI	0.74	0.74	0.68	8.8%	0.74	0.74	1	0	0	1.1	150.4	9M15	-	0.7
<b>Banking Sector Total</b>								<b>276</b>	<b>780</b>	<b>356</b>		<b>3,109.3</b>			

## 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)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	1.80	-	-	-	-	-	-	0.6	1.6	9M15	-	1.9
Baghdad Soft Drinks	IBSD	2.02	2.02	2.02	0.0%	2.04	2.00	16	7	14	70.5	216.7	9M15	9.5	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	1.6	14.7	9M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0.4	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.47	0.49	0.45	8.9%	0.49	0.47	21	19	9	2.4	4.9	6M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.37	-	-	-	-	-	-	0.1	2.3	6M15	-	-
Iraqi Date Processing&Mark.	IIDP	-	no trade	1.30	-	-	-	-	-	-	10.4	18.1	6M15	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.70	-	-	-	-	-	-	0.1	0.8	9M15	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	4.00	-	-	-	-	-	-	0.5	1.6	9M15	13.8	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	1.41	-	-	-	-	-	-	0.0	1.3	9M13	37.9	1.2
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.11	-	-	-	-	-	-	4.5	5.3	6M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.83	0.85	0.82	3.7%	0.85	0.83	11	5	4	7.6	4.4	9M15	7.9	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	0.0	11.2	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0.0	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	0.73	0.73	0.68	7.4%	0.73	0.73	2	0	0	0.2	4.4	9M15	-	-
Modern Sewing	IMOS	-	no trade	3.00	-	-	-	-	-	-	0.7	2.4	9M15	20.3	2.9
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	1.8	9.3	6M15	-	2.1
National Chemical Industries	INCP	0.57	0.62	0.57	8.8%	0.62	0.56	80	134	79	6.2	7.6	6M15	-	2.0
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	6.10	6.49	6.20	4.7%	6.49	6.10	17	1	6	0.5	8.3	6M15	-	5.7
The Light Industries	ITLI	0.53	0.57	0.52	9.6%	0.57	0.53	22	29	16	4.4	7.7	9M15	-	-
<b>Industry Sector Total</b>								<b>169</b>	<b>194</b>	<b>127</b>		<b>341.0</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	5.25	-	-	-	-	-	-	0.3	1.6	3M14	4.5	8.8
Baghdad Hotel	HBAG	-	no trade	7.25	-	-	-	-	-	-	7.9	22.5	9M15	10.8	6.6
Babylon Hotel	HBAY	39.50	39.05	39.50	-1.1%	39.50	39.05	5	0	6	19.4	63.0	9M15	-	-
Ishtar Hotels***	HISH	13.50	13.50	13.50	0.0%	13.50	13.50	6	1	7	12.2	38.1	6M15	40.6	8.3
Karbala Hotels	HKAR	-	no trade	1.52	-	-	-	-	-	-	1.7	6.1	9M15	38.5	1.3
Mansour Hotel	HMAN	16.50	16.25	16.00	1.6%	16.50	16.25	5	0	3	3.5	38.3	6M15	58.0	28.0
National for Tourist Invest.***	HNTI	9.60	9.65	9.50	1.6%	9.65	9.60	3	0	2	2.2	48.7	9M15	124.7	7.6
Palestine Hotel	HPAL	10.05	10.00	10.05	-0.5%	10.05	10.00	18	2	16	10.3	36.0	9M15	23.0	4.5
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	21.25	-	-	-	-	-	-	0.9	21.2	9M15	-	25.8
Mosul Dam Tourist Village	HTVM	3.87	3.87	3.52	9.9%	3.87	3.87	1	0	0	0.3	0.7	3M14	25.9	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>38</b>	<b>3</b>	<b>35</b>		<b>276.3</b>			

Source: Iraq Stock Exchange

## Performance of Traded Shares

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<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	0.0	2.5	9M15	-	0.5
AL-Badia for General Trans	SBAG	1.05	1.06	1.00	6.0%	1.06	1.05	4	3	3	7.2	1.9	9M15	-	0.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	no trade	15.50	-	-	-	-	-	-	3.1	12.5	9M15	18.8	6.2
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	15.8	5.2	6M15	-	-
Iraqi Land Transport	SILT	1.29	1.28	1.29	-0.8%	1.29	1.27	15	20	25	6.4	14.5	9M15	-	1.1
Kharkh Tour Amusement City	SKTA	5.60	5.61	5.62	-0.2%	5.61	5.60	2	1	3	26.8	4.5	9M15	51.0	4.6
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	3.70	3.75	3.70	1.4%	3.75	3.70	13	2	7	33.2	58.1	9M15	82.0	3.9
AL-Nukhba for Construction	SNUC	0.65	0.65	0.68	-4.4%	0.65	0.65	1	0	0	0.4	1.1	9M15	-	0.5
<b>Services Sector Total</b>								<b>35</b>	<b>25</b>	<b>39</b>		<b>106.3</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.10	-	-	-	-	-	-	0.0	0.5	6M15	5.5	2.1
Iraqi Agr. Prod. Mark. Meat***	AIPM	-	no trade	4.15	-	-	-	-	-	-	4.6	16.7	6M15	53.1	3.1
Iraqi Agricultural Products	AIRP	-	no trade	7.50	-	-	-	-	-	-	0.4	2.2	9M15	51.5	1.1
Iraqi for Seed Production	AISP	5.75	5.75	5.75	0.0%	5.75	5.75	5	1	3	20.2	34.8	FY13	4.6	2.8
Modern Animal & Agr. Production	AMAP	0.51	0.51	0.51	0.0%	0.51	0.51	1	1	0	0.3	1.6	9M15	19.8	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.0	1.7	6M15	17.6	1.3
<b>Agriculture Sector Total</b>								<b>6</b>	<b>1</b>	<b>3</b>		<b>57.5</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.50	-	-	-	-	-	-	0.1	1.0	9M15	-	0.4
Al-Ameen for Insurance	NAME	-	no trade	0.83	-	-	-	-	-	-	2.1	3.3	9M15	11.9	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	1.12	-	-	-	-	-	-	0.0	3.2	9M15	12.6	0.8
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.40	-	-	-	-	-	-	0.2	1.6	9M15	-	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.6	9M15	10.9	0.5
<b>Insurance Sector Total</b>												<b>11.7</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.60	-	-	-	-	-	-	0.0	1.3	9M15	-	2.0
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	9M15	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.38	-	-	-	-	-	-	-	2.1	FY14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M15	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	0.0	1.4	9M15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.63	-	-	-	-	-	-	0.0	0.6	9M15	-	0.6
<b>Investment Sector Total</b>												<b>6.9</b>			

Source: Iraq Stock Exchange

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<b>Money Transfer Sector</b>															
Al-Harir for Money Transfer***	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.18	-	-	-	-	-	-	0.0	97.5	6M15	-	2.6
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Mouta for Remittance(NR)	MTMO	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	12.1	6M15	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Alnoor for Money Transfer*** (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Nobles for Money Transfer(NR)	MTNO	-	Suspend/ISC		-	-	-	-	-	-	-	-	9M15	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	Suspend/ISC		-	-	-	-	-	-	-	-	9M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade	1.00	-	-	-	-	-	-	-	36.3	9M15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
<b>Money Transfer Sector Total</b>												<b>145.8</b>			
<b>Grand Total</b>								<b>528</b>	<b>1,004</b>	<b>564</b>		<b>10,616.6</b>			

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): While calculating P/E (Last), we divided "Current Mcap" to "trailing net profit" when the recently announced financial statements are for the interim period. For the companies which trailing profit cannot be calculated due to lack of information, we divided "Current Mcap" to "annualized YTD profit," while calculating P/E (Last). We adjusted unaudited profit before tax values by deducting 15% income tax, while calculating annualized YTD profit.

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.

"We use the FX rate given by the bank that Rabee Securities makes its banking transactions while calculating the dollar values in our research reports instead of CBI market FX rate to be more conservative."

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*(Arranger of the deal: Rabee Securities (RS))*



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