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

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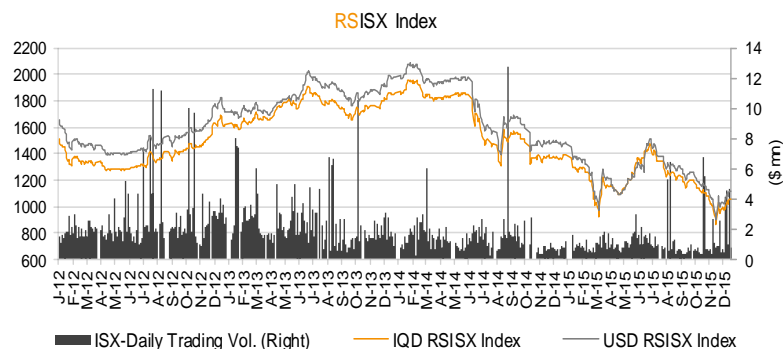
Daily Bulletin / Sunday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1230)

Daily Value Traded

IQD943,650,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1062	0.6%	-23.8%
USD RSISX	1121	0.6%	-24.4%

News from Iraq

Politics

- Saudi Arabia has re-opened its embassy in Baghdad, 25 years after relations were broken over Iraq's invasion of Kuwait. The embassy will have an initial staff of 35 people and a consulate is expected to open later in Erbil. (Iraq Business News)
- Prime Minister, Haider al-Abadi will visit China at mid of this week to sign a cooperation agreement between the two countries. According to a statement, Abadi will head to China on an official visit to discuss the development of relations between both countries to serve the common interests and enhance security and stability in the region and the world. (Shafaaq)

Economics

- The World Bank said on Thursday it would lend Iraq \$1.2bn in emergency support to help it deal with the economic effects of its fight against ISIS militants and low oil prices. The budget support loan will be disbursed in a single tranche and should be available to Iraq before the end of the year, said Ferid Belhaj, a senior World Bank regional official who oversees Iraq. (Zawya)
- Minister Falah Mustafa received representatives of over 25 U.S companies, led by the U.S-Kurdistan Business Council (USKBC), to discuss areas of potential investment for U.S companies in the Kurdistan Region. In the meeting, Minister Mustafa thanked the USKBC for bringing such a high level business delegation to Kurdistan and stressed that the presence and interest of the U.S companies to do business in Kurdistan, at this particular time, was a great show of support and solidarity. (Iraq Business News)

ISX - Company Announcements

- New shares of Al-Noor for Money Transfer (MTNN) from the capital increase to IQD45bn through 36.4% rights issue will resume trading tomorrow (Dec. 21, 2015).
- Mansur Hotel (HMAN) resumed trading today (Dec. 20, 2015) after they approved 2014 annual financial results and decided to postpone covering the deficit to next year.
- Al-Zawraa for Financial Investment (VZAF) replied to the ISX request to disclose if there is any major events occurred in the company that resulted in the price of VZAF's stocks to touch the lower limits in the last two sessions (Dec. 13th – 17th). The company declared that it hasn't gone through any major changes.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	9.800	7.6%	21.0
Iraqi Agr. Products Mark. Meat	AIPM	4.800	6.7%	27.0
Baghdad Soft Drinks	IBSD	2.820	4.4%	196.9
Baghdad Hotel	HBAG	7.100	4.4%	1.5
Iraqi Agricultural Products	AIRP	8.000	3.9%	2.9

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Credit Bank of Iraq	BROI	0.570	-8.1%	31.1
Mosul Dam Tourist Village	HTVM	3.300	-7.6%	0.5
Ashour Hotel	HASH	5.000	-6.5%	0.0
Al-Mansour Pharmaceuticals Ind.	IMAP	0.780	-4.9%	15.6
United Bank	BUND	0.390	-2.5%	2.4

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	242.2	196.9	25.7%
Mamoura Real-estate	SMRI	154.7	125.8	16.4%
Asiacell Communications PJSC	TASC	91.2	74.1	9.7%
Bank of Baghdad	BBOB	77.6	63.1	8.2%
Sumer Commercial Bank	BSUC	45.4	36.9	4.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	91.2	74.1	9.7%
Banking Sector	227.1	184.7	24.1%
Industry Sector	369.3	300.2	39.1%
Hotels & Tourism Sec.	37.5	30.5	4.0%
Services Sector	181.8	147.8	19.3%
Agriculture Sector	36.8	29.9	3.9%
Insurance Sector	-	-	-
Investment Sector	0.0	0.0	0.0%
Money Transfer sector	-	-	-
Total	943.7	767.2	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1,062/ \$1,121 (+0.6%)**, (-23.8% YTD and -24.4% YTD, respectively).

The number of traded shares was **704mn** and the trading volume was **IQD944mn (\$767K)**.

12 out of **35** traded listed stocks' price increased while the prices of **12** stocks decreased, and the price of remaining **11** stocks haven't changed.

Non Iraqis executed 131 transactions in this session:

Buy: **56** transactions in **5** companies operating in service, banking and industry sectors.

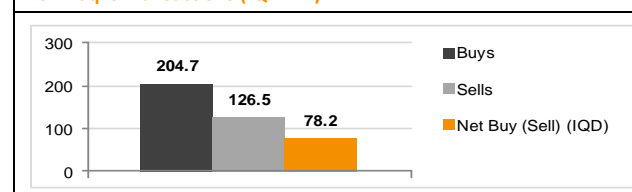
Sell: **75** transactions in **5** companies operating in services, telecom, industry and banking sectors.

Net buy: **IQD78.2mn (\$64K)**. Share in total trading volume: **17.6%**

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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	7.00	7.10	7.11	-0.1%	7.20	6.96	56	13	91	26.9	1,789.4	9M15	20.3	1.1
Al Khatem Telecom Company	TZNI	-	no trade	3.11	-	-	-	-	-	-	6.5	4,626.5	9M15	37.7	2.3
Telecom Sector Total								56	13	91		6,416.0			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.46	-	-	-	-	-	-	46.2	93.5	9M15	26.8	0.4
Babylon Bank	BBAY	0.31	0.31	0.31	0.0%	0.31	0.31	2	2	1	14.4	63.0	9M15	18.2	0.3
Bank of Baghdad	BBOB	1.08	1.07	1.08	-0.9%	1.09	1.06	38	72	78	103.7	217.5	9M15	7.5	0.9
Commercial Bank of Iraq	BCOI	-	Suspend/GA	0.45	-	-	-	-	-	-	11.2	91.5	9M15	14.0	0.4
Dijlah & Furat Bank***	BDFD	-	no trade	0.27	-	-	-	-	-	-	0.1	23.3	9M15	8.1	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.28	0.29	0.29	0.0%	0.29	0.27	33	92	26	24.2	58.9	9M15	7.3	0.4
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	146.3	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.40	-	-	-	-	-	-	0.1	81.3	9M15	-	0.5
Gulf Commercial Bank	BGUC	0.52	0.51	0.52	-1.9%	0.52	0.51	12	33	17	58.0	124.4	9M15	9.1	0.5
Investment Bank of Iraq	BIBI	0.70	0.71	0.72	-1.4%	0.71	0.68	10	10	7	27.4	144.3	9M15	13.3	0.6
Iraqi Islamic Bank	BIIB	-	no trade	0.53	-	-	-	-	-	-	36.6	107.7	9M15	34.3	0.5
Iraqi Middle East Bank	BIME	0.50	0.50	0.51	-2.0%	0.51	0.50	7	11	6	41.3	101.6	9M15	12.7	0.4
Kurdistan Int. Bank	BKUI	-	no trade	1.44	-	-	-	-	-	-	3.9	468.3	9M15	13.0	1.1
Mosul Bank	BMFI	0.26	0.25	0.25	0.0%	0.26	0.25	3	3	1	23.4	51.3	9M15	-	0.2
Al-Mansour Bank	BMNS	0.88	0.88	0.87	1.1%	0.88	0.88	1	0	0	8.5	178.9	9M15	10.9	0.8
National Islamic Bank	BNAI	-	no trade	0.90	-	-	-	-	-	-	38.3	183.7	9M15	14.3	0.8
National Bank of Iraq	BNOI	-	no trade	0.49	-	-	-	-	-	-	0.4	99.6	9M15	-	0.5
North Bank	BNOR	0.27	0.27	0.27	0.0%	0.27	0.27	3	23	6	26.2	65.9	9M15	14.0	0.2
Credit Bank of Iraq	BROI	0.61	0.57	0.62	-8.1%	0.61	0.56	45	66	38	10.9	115.9	9M15	10.0	0.5
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	4	48	45	24.8	193.1	9M15	87.3	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	0.0	150.2	9M15	11.8	0.7
United Bank	BUND	0.39	0.39	0.40	-2.5%	0.39	0.39	5	8	3	66.9	95.1	9M15	-	0.3
Union Bank	BUOI	-	no trade	0.69	-	-	-	-	-	-	0.8	141.4	9M15	-	0.6
Banking Sector Total								163	367	227		2,996.6			

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	1.80	-	-	-	-	-	-	0.4	1.6	9M15	-	1.9
Baghdad Soft Drinks	IBSD	2.71	2.82	2.70	4.4%	2.82	2.66	76	89	242	89.3	304.9	9M15	13.3	1.8
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	1.7	14.8	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	0.41	0.40	0.40	0.0%	0.41	0.38	25	104	41	3.0	4.0	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.36	0.37	0.37	0.0%	0.37	0.36	2	0	0	0.2	2.3	9M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.32	1.32	1.31	0.8%	1.32	1.31	17	30	40	10.5	18.5	6M15	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.63	-	-	-	-	-	-	0.1	0.8	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.28	-	-	-	-	-	-	0.6	1.7	9M15	14.8	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	-	-	-	-	-	-	5.3	5.4	6M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.81	0.78	0.82	-4.9%	0.81	0.78	25	24	19	6.7	4.1	9M15	7.3	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	0.0	11.3	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.1	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.70	-	-	-	-	-	-	0.2	4.3	9M15	-	-
Modern Sewing	IMOS	2.80	2.80	2.80	0.0%	2.80	2.80	1	0	0	0.7	2.3	9M15	18.9	2.7
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	1.6	9.4	9M15	-	2.3
National Chemical Industries	INCP	0.57	0.57	0.57	0.0%	0.57	0.57	1	1	1	5.0	7.0	9M15	-	2.0
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.8	3M13	-	0.4
Ready Made Clothes	IRMC	9.45	9.80	9.11	7.6%	9.80	8.75	28	3	26	1.0	12.7	6M15	-	8.6
The Light Industries	ITLI	0.54	0.54	0.52	3.8%	0.54	0.54	1	0	0	3.8	7.4	9M15	-	-
Industry Sector Total								176	251	369		432.2			
Hotels & Tourism Sector															
Ashour Hotel	HASH	5.00	5.00	5.35	-6.5%	5.00	5.00	1	0	0	0.2	1.5	3M14	4.3	8.4
Baghdad Hotel	HBAG	7.10	7.10	6.80	4.4%	7.10	7.10	2	0	2	7.9	22.2	9M15	10.6	6.4
Babylon Hotel	HBAY	36.75	37.00	37.00	0.0%	37.00	36.75	3	0	1	19.1	60.2	9M15	-	-
Ishtar Hotels***	HISH	13.05	13.50	13.05	3.4%	13.50	13.05	6	0	5	9.7	38.4	9M15	-	8.4
Karbala Hotels	HKAR	1.59	1.60	1.58	1.3%	1.60	1.59	11	17	28	1.4	6.5	9M15	40.5	1.4
Mansour Hotel	HMAN	-	no trade	16.26	-	-	-	-	-	-	3.0	38.6	9M15	67.3	35.5
National for Tourist Invest.***	HNTI	8.85	8.95	9.00	-0.6%	9.00	8.75	6	0	1	2.1	45.5	9M15	115.7	7.0
Palestine Hotel	HPAL	-	Suspend/GA	9.45	-	-	-	-	-	-	12.0	34.3	9M15	21.7	4.2
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	21.25	-	-	-	-	-	-	1.0	21.4	9M15	-	25.8
Mosul Dam Tourist Village	HTVM	3.35	3.30	3.57	-7.6%	3.35	3.30	2	0	1	0.3	0.6	3M14	22.1	-
Hotel&Tourism Sector Total								31	18	37		269.3			

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	0.45	-	-	-	-	-	-	0.0	2.5	9M15	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.96	-	-	-	-	-	-	6.7	1.7	9M15	-	0.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	15.95	15.95	16.00	-0.3%	15.95	15.95	2	0	0	2.7	13.0	9M15	19.3	6.4
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	13.3	5.2	6M15	-	-
Iraqi Land Transport	SILT	-	no trade	1.24	-	-	-	-	-	-	5.8	14.1	9M15	-	1.1
Kharkh Tour Amusement City	SKTA	5.81	5.90	5.80	1.7%	6.05	5.80	41	4	27	24.0	4.8	9M15	53.6	4.8
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	3.72	3.75	3.72	0.8%	3.75	3.65	25	42	155	35.2	58.5	9M15	82.0	3.9
AL-Nukhba for Construction	SNUC	-	no trade	0.70	-	-	-	-	-	-	0.3	1.2	9M15	-	0.6
Services Sector Total								68	47	182		107.3			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.13	-	-	-	-	-	-	0.0	0.5	6M15	5.6	2.1
Iraqi Agr. Prod. Mark. Meat***	AIPM	4.49	4.80	4.50	6.7%	4.80	4.49	31	7	33	5.3	19.5	9M15	87.2	3.5
Iraqi Agricultural Products	AIRP	7.80	8.00	7.70	3.9%	8.00	7.80	5	0	4	0.3	2.3	9M15	54.9	1.2
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	21.6	34.9	FY13	4.6	2.8
Modern Animal & Agr. Production	AMAP	-	Suspend/GA	0.52	-	-	-	-	-	-	0.3	1.7	9M15	20.2	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.0	1.7	6M15	17.6	1.3
Agriculture Sector Total								36	8	37		60.6			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.50	-	-	-	-	-	-	0.1	1.0	9M15	-	0.4
Al-Ameen for Insurance	NAME	-	no trade	0.83	-	-	-	-	-	-	0.9	3.4	9M15	11.9	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	1.01	-	-	-	-	-	-	0.0	2.9	9M15	11.4	0.7
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.40	-	-	-	-	-	-	0.1	1.6	9M15	-	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.6	9M15	10.9	0.5
Insurance Sector Total								-	-	-		11.5			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.60	-	-	-	-	-	-	0.0	1.3	9M15	-	2.0
AL- Batek Investment(NR)	VBAT	0.80	0.80	0.80	0.0%	0.80	0.80	1	0	0	-	0.7	9M15	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.38	-	-	-	-	-	-	-	2.2	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	-	Suspend/ISC	0.52	-	-	-	-	-	-	0.0	0.5	9M15	-	0.5
Investment Sector Total								1	0	0		6.9			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer***	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.18	-	-	-	-	-	-	0.0	98.2	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	-	-	-	-	-	-	-	12.2	6M15	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	39.9	36.6	9M15	-	1.5
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	-	-	-	-	-	-	-	36.6	9M15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Money Transfer Sector Total												183.6			
Grand Total								531	704	944		10,484.0			

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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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))



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



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