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

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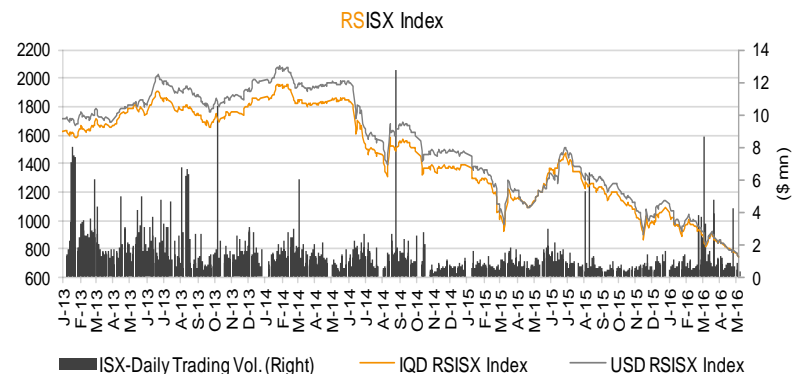
Daily Bulletin / Sunday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1295)

Daily Value Traded

IQD489,972,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	739	-2.0%	-32.2%
USD RSISX	741	-2.4%	-35.3%

News from Iraq

Politics

- The United States and its allies targeted ISIS in Iraq with 17 air strikes on Saturday and hit the militant group with eight air strikes in Syria, the U.S. military said on Sunday. Six of the strikes in Iraq were near Mosul, hitting four ISIS tactical units and destroying four vehicles. (Reuters)
- Iraq's prime minister vowed on Thursday to prevent another breach of Baghdad's Green Zone, hours before a planned protest by followers of a senior Shi'ite cleric, hundreds of whom stormed the fortified complex last week. (Zawya)

Economics

- The senior deputy minister for oil has said that production at the Badra oilfield in Wasit province will reach 65K bpd by the end of this year. Fayadh H. Niema made the announcement during his inspection visit to two oil and gas treatment units at the field. Assim Jihad, spokesman for the ministry, said that the consortium of the oil companies headed by Gazprom has achieved a significant progress with the completion of the two units and the extension of the gas pipeline to the Zubaidiya power station. (Iraq Business News)
- The Kurdistan Regional Government (KRG) exported 15,356,651 barrels of crude oil (an average of 511,888 bpd) in the month of April through the Kurdistan pipeline network to the port of Ceyhan in Turkey. The buyers of the KRG crude oil lifted 17 cargoes in Ceyhan (totaling 15,267,542 barrels) according to the volumes allocated to them under their contracts. The KRG received \$376,395,901 on account in April from its crude oil export, of which \$58,895,901 was allocated to the producers. (Iraq Business News)
- The Missan Oil Company (MOC) has announced for the successful drilling of 5 new wells at the Halfaya oil field, which is being developed by Petrochina. A total of 152 wells have been drilled at Halfaya, where production is now more than 200K bpd. (Iraq Business News)

ISX - Company Announcements

- Bank of Baghdad (BBOB) will hold its AGM* on May 16, 2016 to discuss and approve 2015 annual financial results. ISX will suspend the trading of BBOB starting on May 11, 2016.

**(Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally three days before the General Assembly Meetings.)*

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Nukhba Construction	SNUC	0.410	5.1%	0.0
Al-Ahlyia for Agricultural Prod.	AAHP	1.400	3.7%	2.3
Ashour Hotel	HASH	4.750	1.1%	0.4
-	-	-	-	-
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mosul Bank	BMFI	0.170	-5.6%	44.3
Gulf Commercial Bank	BGUC	0.360	-5.3%	9.1
Bank of Baghdad	BBOB	0.650	-4.4%	110.8
Mamoura Real-estate	SMRI	2.700	-3.6%	2.0
Iraqi Agr. Products Mark. Meat	AIPM	2.470	-3.1%	4.5

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	143.4	110.8	29.3%
Mansour Bank	BMNS	82.1	63.4	16.8%
Mosul Bank	BMFI	57.4	44.3	11.7%
Kurdistan Int. Bank	BKUI	29.2	22.5	6.0%
Baghdad Soft Drinks	IBSD	24.4	18.8	5.0%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	6.3	4.9	1.3%
Banking Sector	369.0	284.9	75.3%
Industry Sector	36.5	28.2	7.5%
Hotels & Tourism Sec.	46.5	35.9	9.5%
Services Sector	22.9	17.7	4.7%
Agriculture Sector	8.7	6.8	1.8%
Insurance Sector	0.0	0.0	0.0%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	490.0	378.4	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD739 (-2.0%) / \$741 (-2.4%) (-32.2% YTD and -35.3% YTD, respectively).

The number of traded shares was 972mn and the trading volume was IQD490mn (\$378K).

3 out of 33 traded listed stocks' price increased while the prices of 16 stocks decreased, and the price of remaining 14 stocks haven't changed.

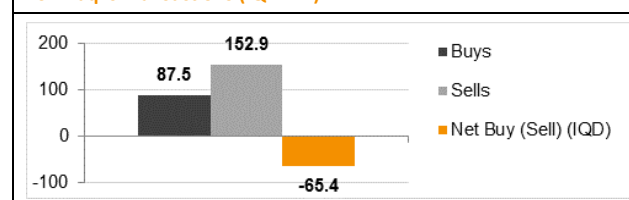
Non Iraqis executed 104 transactions in this session:

Buys: 46 transactions in 4 companies operating in hotel&tourism and banking sectors.

Sells: 58 transactions in 10 companies operating in telecom, hotel&tourism, service and banking sectors.

Net sell: IQD65.4mn (\$51K). Share in total trading volume: 24.5%

Non Iraqi's Transactions (IQD mn)



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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	5.00	4.98	5.01	-0.6%	5.00	4.98	12	1	6	10.3	1,192.1	9M15	14.2	0.8
Al Khatem Telecom Company	TZNI	-	no trade	3.05	-	-	-	-	-	-	0.0	4,309.5	9M15	37.0	2.2
Telecom Sector Total								12	1	6		5,501.7			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.30	-	-	-	-	-	-	0.6	57.9	3M16	5.4	0.3
Babylon Bank	BBAY	0.20	0.20	0.20	0.0%	0.20	0.20	3	12	2	4.1	38.6	FY15	10.2	0.2
Bank of Baghdad	BBOB	0.67	0.65	0.68	-4.4%	0.67	0.65	67	219	143	89.6	125.5	FY15	14.5	0.5
Commercial Bank of Iraq	BCOI	0.32	0.32	0.33	-3.0%	0.32	0.32	3	3	1	10.3	61.8	3M16	12.4	0.3
Dijlah & Furat Bank	BDFD	-	no trade	0.21	-	-	-	-	-	-	0.1	18.2	FY15	0.5	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.16	0.16	0.16	0.0%	0.16	0.16	17	115	18	28.6	30.9	FY15	5.5	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	139.0	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.28	-	-	-	-	-	-	18.2	54.1	3M16	-	0.3
Gulf Commercial Bank	BGUC	0.38	0.36	0.38	-5.3%	0.38	0.36	12	33	12	37.0	83.4	3M16	28.7	0.3
Investment Bank of Iraq	BIBI	0.48	0.48	0.48	0.0%	0.48	0.48	5	8	4	13.0	92.7	3M16	7.8	0.4
Iraqi Islamic Bank	BIIB	-	no trade	0.43	-	-	-	-	-	-	0.3	83.0	3M16	12.0	0.4
Iraqi Middle East Bank	BIME	0.35	0.34	0.35	-2.9%	0.35	0.34	11	17	6	17.1	65.6	3M16	24.0	0.3
Kurdistan Int. Bank	BKUI	1.08	1.08	1.08	0.0%	1.08	1.08	7	27	29	7.3	333.6	FY15	10.2	0.9
Mosul Bank	BMFI	0.18	0.17	0.18	-5.6%	0.18	0.17	32	337	57	16.9	33.1	3M16	-	0.2
Al-Mansour Bank	BMNS	0.85	0.85	0.85	0.0%	0.85	0.85	34	97	82	26.9	164.1	3M16	10.4	0.7
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	0.7	193.8	3M16	7.4	0.8
National Bank of Iraq	BNOI	-	no trade	0.31	-	-	-	-	-	-	0.0	59.8	3M16	86.7	0.3
North Bank	BNOR	0.16	0.15	0.15	0.0%	0.16	0.15	6	28	4	6.6	34.7	3M16	-	0.1
Credit Bank of Iraq	BROI	0.50	0.47	0.47	0.0%	0.50	0.47	10	18	8	9.1	90.7	FY15	11.5	0.4
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	1	1	1	29.7	173.7	3M16	158.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.67	-	-	-	-	-	-	0.0	136.5	3M16	25.9	0.6
United Bank	BUND	-	no trade	0.23	-	-	-	-	-	-	2.6	53.3	3M16	7.5	0.2
Union Bank	BUOI	-	no trade	0.57	-	-	-	-	-	-	0.0	110.9	9M15	-	0.5
Banking Sector Total								208	915	369		2,235.0			

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	1.35	-	-	-	-	-	-	0.2	1.1	3M16	-	1.5
Baghdad Soft Drinks	IBSD	2.17	2.20	2.20	0.0%	2.20	2.17	21	11	24	218.3	225.9	3M16	10.9	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.0	3M16	-	1.0
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.6	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.26	0.26	0.26	0.0%	0.26	0.26	1	10	3	9.9	2.5	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.27	-	-	-	-	-	-	0.7	1.6	9M15	-	-
Iraqi Date Processing&Mark.***	IIDP	-	Suspend/ISC	1.80	-	-	-	-	-	-	5.9	38.4	3M16	-	2.5
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	0.0	0.7	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.55	-	-	-	-	-	-	0.3	1.8	3M16	7.0	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	0.0	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.47	0.47	0.48	-2.1%	0.47	0.47	4	7	3	4.3	2.2	3M16	-	0.5
Al-Mansour Pharma. Ind.	IMAP	0.64	0.63	0.64	-1.6%	0.64	0.63	10	10	6	4.0	3.1	3M16	10.8	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	-	10.7	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.9	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.55	-	-	-	-	-	-	0.0	3.2	9M15	-	-
Modern Sewing	IMOS	-	no trade	2.50	-	-	-	-	-	-	0.6	1.9	FY15	9.1	2.4
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	-	no trade	0.47	-	-	-	-	-	-	2.5	5.5	9M15	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.2	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	6.40	-	-	-	-	-	-	1.2	7.9	FY15	-	6.0
The Light Industries	ITLI	-	no trade	0.31	-	-	-	-	-	-	2.8	4.0	9M15	-	-
Industry Sector Total								36	38	37		352.2			
Hotels & Tourism Sector															
Ashour Hotel	HASH	4.70	4.75	4.70	1.1%	4.75	4.70	3	0	1	0.2	1.4	3M14	4.1	8.0
Baghdad Hotel	HBAG	7.65	7.65	7.65	0.0%	7.65	7.65	4	1	4	1.9	22.7	9M15	11.4	6.9
Babylon Hotel	HBAY	26.56	26.55	27.15	-2.2%	27.00	26.55	7	0	12	7.2	41.0	FY15	75.8	34.3
Ishtar Hotels	HISH	10.05	10.00	10.10	-1.0%	10.05	10.00	9	1	14	8.9	27.0	9M15	-	6.2
Karbala Hotels	HKAR	-	no trade	1.75	-	-	-	-	-	-	1.2	6.8	9M15	44.3	1.5
Mansour Hotel	HMAN	-	no trade	14.00	-	-	-	-	-	-	4.2	31.6	9M15	58.0	30.6
National for Tourist Invest.	HNTI	8.15	8.15	8.20	-0.6%	8.15	8.15	2	0	1	1.8	39.4	3M16	108.9	6.6
Palestine Hotel	HPAL	9.70	9.65	9.65	0.0%	9.75	9.65	16	1	11	9.0	33.3	3M16	29.9	5.3
Al-Sadeer Hotel	HSAD	-	no trade	16.75	-	-	-	-	-	-	1.1	16.0	3M16	-	20.3
Mosul Dam Tourist Village	HTVM	3.50	3.15	3.21	-1.9%	3.50	3.15	12	1	4	0.1	0.6	9M15	-	-
Hotel&Tourism Sector Total								53	5	46		219.7			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	3M16	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.72	-	-	-	-	-	-	0.3	1.2	3M16	-	0.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.4	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	no trade	11.10	-	-	-	-	-	-	1.1	8.6	9M15	13.4	4.5
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	0.67	0.67	0.68	-1.5%	0.67	0.67	5	4	3	9.3	7.2	FY15	-	0.6
Kharkh Tour Amuzement City	SKTA	5.00	5.01	5.10	-1.8%	5.10	5.00	32	3	17	9.7	3.9	3M16	-	4.4
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.75	2.70	2.80	-3.6%	2.75	2.70	5	1	3	27.5	40.0	3M16	135.2	2.6
AL-Nukhba for Construction	SNUC	0.41	0.41	0.39	5.1%	0.41	0.41	1	0	0	0.0	0.7	9M15	-	0.3
Services Sector Total								43	9	23		74.8			
Agriculture Sector															
Al-Ahliya for Agricultural Prod.	AAHP	1.40	1.40	1.35	3.7%	1.40	1.40	8	2	3	0.1	0.6	9M15	7.3	2.7
Iraqi Agr. Prod. Mark. Meat	AIPM	2.50	2.47	2.55	-3.1%	2.50	2.47	7	2	6	3.0	9.5	3M16	-	1.7
Iraqi Agricultural Products	AIRP	-	no trade	6.65	-	-	-	-	-	-	0.2	1.8	9M15	45.6	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	4.3	33.1	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	-	no trade	0.40	-	-	-	-	-	-	0.2	1.3	9M15	17.1	0.4
Middle East for Prod.- Fish	AMEF	7.30	7.30	7.30	0.0%	7.30	7.30	1	0	0	0.0	1.7	9M15	17.9	1.3
Agriculture Sector Total								16	4	9		48.2			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.33	-	-	-	-	-	-	0.0	0.6	3M16	-	0.3
Al-Ameen for Insurance	NAME	0.58	0.58	0.58	0.0%	0.58	0.58	1	0	0	0.0	2.2	FY15	8.9	0.7
Dar Al-Salam for Insurance	NDSA	-	no trade	0.94	-	-	-	-	-	-	0.0	2.5	3M16	-	0.7
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.37	-	-	-	-	-	-	0.6	1.4	3M16	-	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.5	9M15	10.9	0.5
Insurance Sector Total								1	0	0		9.3			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.40	-	-	-	-	-	-	0.0	1.1	3M16	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	3M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.20	-	-	-	-	-	-	1.5	1.1	FY15	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	3M16	20.6	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	3M16	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.46	-	-	-	-	-	-	0.0	0.4	3M16	-	0.4
Investment Sector Total								-	-	-		5.3			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	74.8	FY15	165.9	2.1
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade	1.00	-	-	-	-	-	-	-	77.2	3M16	-	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	77.2	3M16	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	29.6	34.7	3M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M16	-	-
United Arab Money Transfer(NR)	MTUA	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	34.7	FY15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												298.8			
Grand Total								369	972	490		8,745.0			

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 "EMEAFINANCE'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))



RS is a proud supporter of the Iraq Pavilion in the Venice Biennale 2015.

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