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

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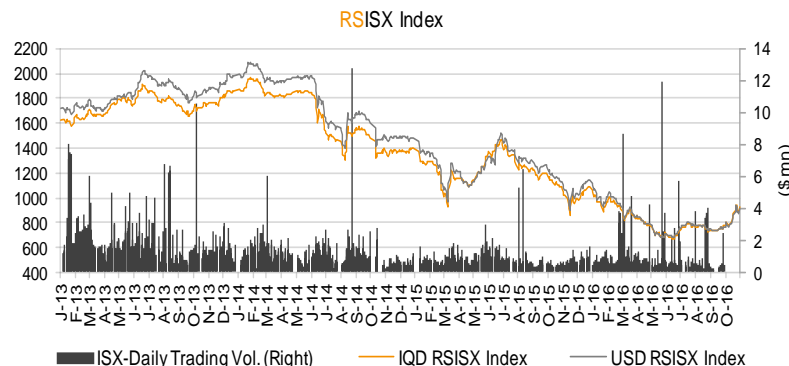
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1310)

Daily Value Traded

IQD1,245,337,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	926	0.6%	-15.0%
USD RSISX	917	0.6%	-19.9%

News from Iraq

Politics

- Brigadier Saad Maan, the spokesperson of Iraq's Interior Ministry said that the plan of the joint command in Nineveh is going faster than what the army had planned. "We have challenges. We've to protect the infrastructure and before that protect the lives of people. And we also have to be careful and not lose the lives of our soldiers," Brig. Maan said. (Rudaw)
- Iraqi federal police announced on Wednesday security forces regained control of 12 villages in the district of Hammam Alil, south of Mosul. Federal police also regained control of the village of Munkari, north of the Shora sub-district, and raised the Iraqi flag over the building in the sub-district, Iraqi army press added. (NRT tv)
- Iraqi Ministry of Interior announced on Tuesday preparing police regiments to control the liberated areas in the city of Mosul, while emphasized reopening police stations and Civil Defense centers in the liberated areas of the city. (Iraqi News)

Economics

- The Philippine embassy in Baghdad has said that the recent opening of ICTSI's \$130mn port development in Basra opens further possible opportunities in construction and the oil and gas sectors. (Iraq Business News)
- The United Nations Development Programme (UNDP) and Toyota Iraq launched a flagship job placement and vocational training programme to provide young, displaced Iraqis with access to sustainable income opportunities. (Iraq Business News)
- DNO ASA, the Norwegian oil and gas operator, reported receipt of \$31.33mn from the Kurdistan Regional Government as payment towards August crude oil deliveries to the export market from the Tawke field. (Iraq Business News)

ISX – Company Announcements

- Mansour Hotel (HMAN) will resume trading tomorrow (Nov. 3, 2016) after fulfilling ISC disclosure requirements and publishing 2015 annual financial results.
- Iraqi Land Transport (SILT) resumed trading today (Nov. 2, 2016) after fulfilling ISC disclosure requirements and publishing 2015 annual financial results.
- The AGM of Iraq Baghdad for General Transportation (SBPT) was delayed to Nov. 8, 2016 for not achieving the quorum.

2 November 2016

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Land Transport	SILT	0.740	8.8%	40.9
Iraqi Date Processing&Mark.	IIDP	1.580	8.2%	10.4
Babylon Bank	BBAY	0.320	6.7%	37.3
Kharkh Tour Amuzement City	SKTA	5.700	5.6%	6.2
United Bank	BUND	0.310	3.3%	10.6

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ahlyia for Agricultural Prod.	AAHP	1.410	-4.1%	0.0
AL-Nukhba for Construction	SNUC	0.390	-2.5%	0.6
Babylon Hotel	HBAY	34.010	-1.7%	86.1
Iraqi for Seed Production	AISP	5.390	-0.6%	20.4
Ready Made Clothes	IRMC	9.990	-0.1%	0.9

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	224.9	171.7	18.1%
Gulf Commercial Bank	BGUC	222.9	170.2	17.9%
Sumer Commercial Bank	BSUC	171.1	130.6	13.7%
Babylon Hotel	HBAY	112.8	86.1	9.1%
Iraqi Middle East Bank	BIME	61.4	46.9	4.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	10.3	7.9	0.8%
Banking Sector	873.9	667.1	70.2%
Industry Sector	93.5	71.4	7.5%
Hotels & Tourism Sec.	171.2	130.7	13.8%
Services Sector	69.5	53.1	5.6%
Agriculture Sector	26.8	20.4	2.1%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	1,245.3	950.6	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD926 / \$917 (+0.6%) (-15.0% YTD and -19.9% YTD, respectively)**.

The number of traded shares was **1.7bn** and the trading volume was **IQD1.2bn (\$1.0mn)**.

15 out of **29** traded listed stocks' price increased while the prices of **5** stocks decreased and the price of remaining **9** stocks haven't changed.

Non Iraqis executed 18 transactions in this session:

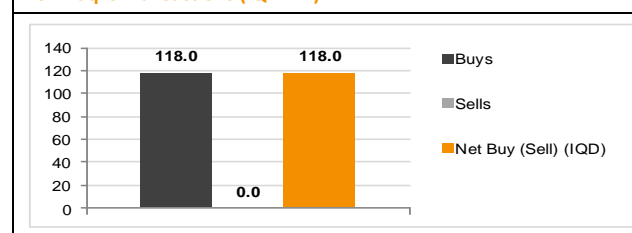
Buy: **18** transactions in **6** companies operating in hotel&tourism, industry and banking sectors.

Net buy: **IQD118.0mn (\$90K)**. Share in total trading volume: **4.7%**

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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 \$)*	Mcaps (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	5.75	5.78	5.75	0.5%	5.90	5.75	19	2	10	11.8	1,367.8	6M16	31.7	0.9
Al Khatem Telecom Company	TZNI	-	no trade	2.75	-	-	-	-	-	-	0.0	3,841.1	6M16	47.7	2.4
Telecom Sector Total								19	2	10		5,208.9			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	190.8	6M16	-	2.5
Ashur International Bank	BASH	0.36	0.37	0.36	2.8%	0.37	0.35	6	6	2	1.1	70.6	6M16	15.0	0.3
Babylon Bank	BBAY	0.31	0.32	0.30	6.7%	0.32	0.31	39	155	49	5.9	61.1	9M16	10.2	0.3
Bank of Baghdad	BBOB	0.88	0.87	0.86	1.2%	0.88	0.87	60	258	225	90.7	166.0	6M16	-	0.8
Commercial Bank of Iraq	BCOI	0.47	0.47	0.47	0.0%	0.48	0.47	18	94	44	28.5	89.7	6M16	19.1	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.16	-	-	-	-	-	-	0.0	13.7	9M16	0.4	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	8.8	24.8	6M16	-	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	137.4	3M14	23.3	0.9
Elaf Islamic Bank	BELF	0.29	0.29	0.29	0.0%	0.29	0.29	1	1	0	0.1	55.3	9M16	-	0.3
Gulf Commercial Bank	BGUC	0.48	0.47	0.47	0.0%	0.48	0.47	63	465	223	55.4	107.6	9M16	62.1	0.4
Investment Bank of Iraq	BIBI	0.59	0.59	0.59	0.0%	0.60	0.59	15	53	32	15.2	112.6	9M16	12.4	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.45	-	-	-	-	-	-	0.3	85.9	9M16	11.4	0.4
Iraqi Middle East Bank	BIME	0.40	0.40	0.39	2.6%	0.40	0.40	40	154	61	24.8	76.3	9M16	13.6	0.4
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	-	-	-	-	-	-	-	-	-	3M16	-	-
International Islamic Bank (NR)	BINT	-	no trade	-	-	-	-	-	-	-	-	-	9M16	-	-
Kurdistan Int. Bank	BKUI	-	no trade	1.26	-	-	-	-	-	-	2.2	384.7	6M16	10.6	1.0
Mosul Bank	BMFI	0.56	0.55	0.54	1.9%	0.57	0.55	37	62	35	72.4	106.0	6M16	-	0.5
Al-Mansour Bank	BMNS	0.97	0.96	0.95	1.1%	0.97	0.96	6	5	5	22.4	183.2	6M16	11.6	0.8
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	201.2	6M16	10.4	0.9
National Bank of Iraq	BNOI	-	no trade	0.34	-	-	-	-	-	-	0.1	64.9	9M16	7.7	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	3.2	27.5	9M16	-	0.1
Credit Bank of Iraq	BROI	0.81	0.81	0.80	1.3%	0.81	0.80	8	16	13	15.6	154.6	6M16	24.1	0.7
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	5	190	171	55.2	171.8	9M16	62.2	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	22.8	141.1	9M16	28.3	0.7
United Bank	BUND	0.32	0.31	0.30	3.3%	0.32	0.30	21	44	14	129.3	71.0	9M16	-	0.3
Union Bank	BUOI	-	no trade	0.33	-	-	-	-	-	-	0.0	63.5	6M16	-	0.3
Zain Al-Iraq Islamic Bank*** (NR)	BZII	-	no trade	-	-	-	-	-	-	-	-	-	6M16	-	-
Banking Sector Total								319	1,503	874		2,570.5			

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	-	Suspend/GA	1.45	-	-	-	-	-	-	0.4	1.2	9M16	-	1.6
Baghdad Soft Drinks	IBSD	2.38	2.37	2.37	0.0%	2.39	2.35	47	22	51	55.6	240.6	9M16	9.2	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	13.9	6M16	-	1.0
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.6	9M13	87.4	1.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.34	0.33	0.33	0.0%	0.34	0.33	13	44	15	2.6	3.1	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.35	-	-	-	-	-	-	0.2	2.0	6M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.50	1.58	1.46	8.2%	1.58	1.50	7	9	14	2.5	33.3	9M16	-	2.3
Iraqi Engineering Works	IEWW	-	Suspend/GA	0.63	-	-	-	-	-	-	0.0	0.7	6M16	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	4.80	-	-	-	-	-	-	0.5	1.8	6M16	7.4	1.2
Al -Khazer for Construction M.	IKHC	-	no trade	1.25	-	-	-	-	-	-	0.0	1.0	9M13	33.6	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	0.54	-	-	-	-	-	-	5.2	2.4	6M16	15.6	0.5
Al-Mansour Pharma. Ind.	IMAP	-	no trade	0.58	-	-	-	-	-	-	6.2	2.9	9M16	-	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.5	6M16	137.8	2.4
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.9	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	0.50	-	-	-	-	-	-	-	2.9	6M16	-	-
Modern Sewing	IMOS	-	no trade	3.05	-	-	-	-	-	-	1.1	2.3	6M16	18.6	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.8	9M15	-	2.3
National Chemical Industries	INCP	0.48	0.47	0.46	2.2%	0.48	0.47	21	27	13	1.6	5.4	6M16	-	2.1
Ready Made Clothes	IRMC	9.99	9.99	10.00	-0.1%	9.99	9.99	4	0	1	0.2	12.2	6M16	-	9.6
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	0.9	4.0	3M16	-	-
Industry Sector Total								92	101	94		354.5			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	-	no trade	6.65	-	-	-	-	-	-	1.1	1.9	3M14	5.7	11.2
Baghdad Hotel	HBAG	9.20	9.30	9.20	1.1%	9.30	9.20	11	1	9	2.9	27.3	9M16	24.1	6.0
Babylon Hotel	HBAY	34.50	34.01	34.60	-1.7%	34.60	34.00	55	3	113	8.7	51.9	6M16	167.5	46.6
Ishtar Hotels	HISH	13.50	13.55	13.50	0.4%	13.55	13.50	7	2	31	9.2	36.2	9M16	39.1	4.9
Karbala Hotels	HKAR	-	no trade	1.60	-	-	-	-	-	-	0.1	6.1	6M16	-	1.4
Mansour Hotel	HMAN	-	Suspend/ISC	14.40	-	-	-	-	-	-	3.9	32.1	6M16	60.3	22.2
National for Tourist Invest.	HNTI	-	no trade	8.90	-	-	-	-	-	-	1.4	42.5	6M16	75.5	5.1
Palestine Hotel	HPAL	14.90	15.00	15.00	0.0%	15.05	14.90	13	1	19	8.2	51.2	9M16	-	9.9
Al-Sadeer Hotel	HSAD	-	no trade	18.00	-	-	-	-	-	-	0.6	17.0	6M16	-	22.6
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.00	-	-	-	-	-	-	1.1	1.1	9M15	-	-
Hotel&Tourism Sector Total								86	8	171		267.4			

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	Avrg. 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	-	-	-	-	-	-	-	2.4	6M16	-	0.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.60	-	-	-	-	-	-	0.0	1.0	6M16	-	0.4
Baghdad Passengers Transport	SBPT	-	Suspend/GA	13.40	-	-	-	-	-	-	1.7	10.2	6M16	11.1	4.4
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	0.74	0.74	0.68	8.8%	0.74	0.71	94	73	54	4.4	7.9	6M16	-	0.7
Kharkh Tour Amusement City	SKTA	5.40	5.70	5.40	5.6%	5.70	5.40	20	1	8	18.5	4.4	9M16	-	4.6
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.4	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.12	2.12	2.12	0.0%	2.12	2.12	8	3	7	19.0	31.1	9M16	85.2	2.0
AL-Nukhba for Construction	SNUC	0.39	0.39	0.40	-2.5%	0.39	0.39	2	2	1	0.6	0.6	9M16	-	0.3
Services Sector Total								124	80	70		66.9			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.41	1.41	1.47	-4.1%	1.41	1.41	2	0	0	0.1	0.6	3M16	-	3.2
Iraqi Agr. Prod. Mark. Meat	AIPM	-	no trade	2.90	-	-	-	-	-	-	1.1	11.1	6M16	108.7	2.0
Iraqi Agricultural Products	AIRP	-	no trade	7.10	-	-	-	-	-	-	0.0	2.0	6M16	6.1	1.0
Iraqi for Seed Production	AISP	5.45	5.39	5.42	-0.6%	5.50	5.32	30	5	27	16.5	30.9	3M16	3.8	1.6
Modern Animal & Agr. Production	AMAP	-	no trade	0.51	-	-	-	-	-	-	0.2	1.6	6M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	6.80	-	-	-	-	-	-	0.0	1.6	FY15	15.3	1.2
Agriculture Sector Total								32	5	27		47.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.34	-	-	-	-	-	-	0.0	0.6	9M16	-	0.2
Al-Ameen for Insurance	NAME	-	no trade	0.52	-	-	-	-	-	-	0.4	2.0	9M16	12.7	0.6
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	-	2.4	6M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.50	-	-	-	-	-	-	0.4	1.9	9M16	170.6	1.3
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.6	6M16	4.4	0.3
Insurance Sector Total								-	-	-		8.5			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.65	-	-	-	-	-	-	0.0	1.3	9M16	-	2.5
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.5	9M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.20	-	-	-	-	-	-	0.0	1.1	FY15	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M16	-	0.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	9M16	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.42	-	-	-	-	-	-	0.0	0.4	9M16	-	0.4
Investment Sector Total								-	-	-		5.4			

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	74.0	6M16	143.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	6M16	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.4	9M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								-	-	-		108.3			
Grand Total								672	1,699	1,245		8,638.0			

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))



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