

For any inquiries, contact:

Research

Aysegul Ozge Ozgur - SVP, Head of Research (aozgur@rs.iq)
 Tugba Tan, Analyst (ttan@rs.iq)
research@rs.iq

Trading

traders@rs.iq
 Address: 903/14/19
 Karada
 Baghdad-Iraq
 Tel: +964 (0) 727 002 0407
info@rs.iq

RS Website: RS.IQ

RS Bloomberg page: <RSIQ>

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

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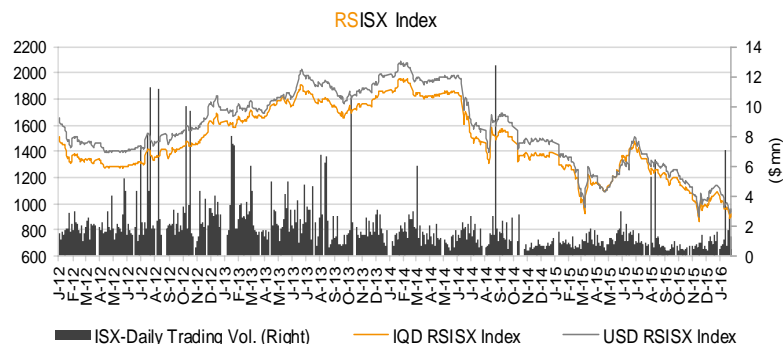
Daily Bulletin / Thursday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1250)

Daily Value Traded

IQD635,729,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	925	-0.3%	-15.2%
USD RSISX	960	-0.3%	-16.2%

News from Iraq

Politics

- The U.S. military has a contingency plan to deal with a potential collapse of Mosul dam in northern Iraq which would be catastrophic, the top U.S. general in Iraq said on Thursday. U.S. Army Lieutenant General Sean MacFarland said Iraqi authorities understood "the potential" for the collapse of the hydroelectric dam, whose foundation requires constant grouting to maintain structural integrity. (Zawya)
- U.S.-led coalition forces training Iraqi soldiers to fight Islamic State are applying lessons from last month's recapture of Ramadi to prepare the army to retake the northern city of Mosul later this year. (Zawya)

Economics

- According to CBI's announcement, CBI lifted custody over Al-Warka Investment Bank (BWA). CBI announced that it is supporting the rehabilitation of the bank's investment and financing activities. In addition, CBI allowed BWA to continue all of its banking activities including participating in foreign currency auctions. (CBI)
- The Finance Minister, Houshyar Zebari, discussed with the American Ambassador in Iraq, Stewart Jones, the government's efforts to reduce the financial gap for the 2016 budget. Also, Zebari expressed his appreciation for the support provided by the US administration of Iraq and allocated \$ 2.7bn to cover the Ministry of defense spending, as well as to US companies for its efforts in the promotion of electric power. (All Iraq News)

ISX - Company Announcements

- Mosul Bank for Development and Investment (BMFI) announced that due to the current security situation in Iraq, the bank's nine branches and three offices stopped working and total loss recorded from these branches was estimated as IQD3.5bn. The bank said that IQD3.5bn loss is a small amount according to the capital of the bank (currently IQD252.5bn). BMFI stated that the bank is continuing to operate normally and the clients who have current accounts are withdrawing and depositing money without any problem.
- Iraqi Date Processing and Marketing (IIDP) will hold its AGM* on Feb. 7, 2016 to discuss increasing its capital from IQD17.3bn to IQD34.5bn through 100% rights issue. ISX will suspend the trading of IIDP starting Feb. 2, 2016.

**(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

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Badia for General Trans	SBAG	0.800	9.6%	0.1
Ashur Bank	BASH	0.360	9.1%	0.5
North Bank	BNOR	0.200	5.3%	4.0
United Bank	BUND	0.330	3.1%	0.1
Bank of Baghdad	BBOB	1.010	2.0%	84.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Elaf Islamic Bank	BELF	0.290	-9.4%	0.0
Commercial Bank of Iraq	BCOI	0.340	-5.6%	3.8
Ashour Hotel	HASH	3.800	-5.0%	0.2
Ishtar Hotels	HISH	11.350	-3.0%	12.8
Modern Sewing	IMOS	2.750	-2.8%	0.1

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	242.0	193.6	38.1%
Mamoura Real-estate	SMRI	130.7	104.5	20.6%
Bank of Baghdad	BBOB	105.2	84.2	16.6%
Gulf Commercial Bank	BGUC	46.1	36.8	7.2%
Ishtar Hotels	HISH	16.0	12.8	2.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	8.2	6.5	1.3%
Banking Sector	185.9	148.7	29.2%
Industry Sector	267.1	213.7	42.0%
Hotels & Tourism Sec.	26.3	21.0	4.1%
Services Sector	146.4	117.1	23.0%
Agriculture Sector	1.9	1.6	0.3%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	635.7	508.6	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD925/ \$960 (-0.3%) (-15.2% YTD and -16.2% YTD, respectively)**.

The number of traded shares was **503mn** and the trading volume was **IQD636mn (\$509K)**.

6 out of **36** traded listed stocks' price increased while the prices of **19** stocks decreased, and the price of remaining **11** stocks haven't changed.

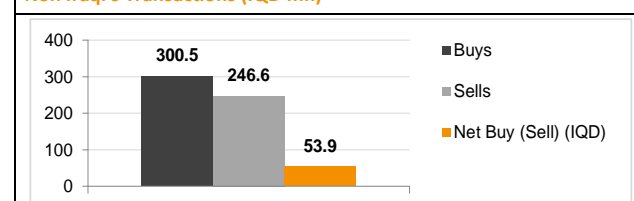
Non Iraqis executed 162 transactions in this session:

Buy: 105 transactions in 3 companies operating in industry, service and banking sectors.

Sells: 57 transactions in 5 companies operating in telecom, service, industry and banking sectors.

Net buy: **IQD53.9mn (\$43K)**. Share in total trading volume: **43.0%**

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	6.59	6.50	6.60	-1.5%	6.64	6.50	4	1	8	19.7	1,612.0	9M15	18.6	1.0
Al Khatem Telecom Company	TZNI	-	no trade	3.06	-	-	-	-	-	-	1.7	4,479.3	9M15	37.1	2.2
Telecom Sector Total								4	1	8		6,091.3			
Banking Sector															
Ashur International Bank	BASH	0.34	0.36	0.33	9.1%	0.36	0.34	5	2	1	1.0	72.0	9M15	21.0	0.3
Babylon Bank	BBAY	-	no trade	0.23	-	-	-	-	-	-	7.5	46.0	9M15	13.5	0.2
Bank of Baghdad	BBOB	0.99	1.01	0.99	2.0%	1.01	0.98	36	106	105	70.0	202.0	9M15	7.1	0.8
Commercial Bank of Iraq	BCOI	0.34	0.34	0.36	-5.6%	0.34	0.34	7	14	5	7.4	68.0	9M15	10.6	0.3
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.25	-	-	-	-	-	-	0.1	21.2	9M15	7.5	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.20	0.21	0.21	0.0%	0.21	0.20	2	11	2	21.3	42.0	9M15	5.3	0.3
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	144.0	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	0.29	0.29	0.32	-9.4%	0.29	0.29	1	0	0	0.0	58.0	9M15	-	0.3
Gulf Commercial Bank	BGUC	0.40	0.40	0.40	0.0%	0.40	0.40	23	115	46	32.8	96.0	FY15	10.2	0.4
Investment Bank of Iraq	BIBI	0.52	0.51	0.52	-1.9%	0.52	0.51	7	11	5	14.3	102.0	9M15	9.5	0.4
Iraqi Islamic Bank	BIIB	-	no trade	0.48	-	-	-	-	-	-	1.1	96.0	FY15	16.1	0.4
Iraqi Middle East Bank	BIME	0.43	0.43	0.43	0.0%	0.43	0.43	5	7	3	30.0	86.0	FY15	19.3	0.4
Kurdistan Int. Bank	BKUI	-	no trade	1.40	-	-	-	-	-	-	1.7	448.0	9M15	12.7	1.1
Mosul Bank	BMFI	0.20	0.20	0.20	0.0%	0.20	0.20	2	1	0	14.1	40.4	9M15	-	0.2
Al-Mansour Bank	BMNS	-	no trade	0.83	-	-	-	-	-	-	10.0	166.0	FY15	10.5	0.7
National Islamic Bank	BNAI	-	no trade	0.90	-	-	-	-	-	-	0.8	180.7	9M15	14.3	0.8
National Bank of Iraq	BNOI	-	no trade	0.45	-	-	-	-	-	-	0.1	90.0	FY15	34.8	0.4
North Bank	BNOR	0.19	0.20	0.19	5.3%	0.20	0.19	5	26	5	9.7	48.0	9M15	10.4	0.2
Credit Bank of Iraq	BROI	0.58	0.57	0.58	-1.7%	0.59	0.57	5	15	9	9.8	114.0	FY15	14.0	0.5
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	2	5	4	20.0	190.0	FY15	60.6	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	0.0	147.8	FY15	22.1	0.7
United Bank	BUND	0.32	0.33	0.32	3.1%	0.33	0.32	2	0	0	50.8	79.2	9M15	-	0.3
Union Bank	BUOI	-	no trade	0.65	-	-	-	-	-	-	0.3	131.0	9M15	-	0.6
Banking Sector Total								102	313	186		2,668.4			

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	1.20	-	-	-	-	-	-	0.3	1.0	FY15	-	1.3
Baghdad Soft Drinks	IBSD	2.70	2.65	2.70	-1.9%	2.70	2.65	45	91	242	99.9	282.0	FY15	11.7	1.6
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.5	9M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.35	0.35	0.35	0.0%	0.35	0.35	12	22	8	6.5	3.5	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.33	0.34	0.34	0.0%	0.34	0.33	4	8	3	0.3	2.1	9M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.08	1.06	1.09	-2.8%	1.19	1.06	7	4	5	5.4	14.6	6M15	-	0.9
Iraqi Engineering Works	IIEW	-	no trade	0.63	-	-	-	-	-	-	0.0	0.8	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.00	-	-	-	-	-	-	0.6	1.6	9M15	13.8	1.0
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	0.65	0.65	0.65	0.0%	0.65	0.64	9	7	4	1.4	3.1	9M15	-	0.6
Al-Mansour Pharma. Ind.	IMAP	0.72	0.71	0.72	-1.4%	0.72	0.71	6	4	3	3.2	3.7	9M15	6.6	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	0.0	11.1	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.61	-	-	-	-	-	-	0.2	3.7	9M15	-	-
Modern Sewing	IMOS	2.75	2.75	2.83	-2.8%	2.75	2.75	1	0	0	0.7	2.2	9M15	18.6	2.7
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.2	9M15	-	2.3
National Chemical Industries	INCP	0.53	0.53	0.53	0.0%	0.53	0.53	5	5	3	3.4	6.4	9M15	-	1.8
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.6	3M13	-	0.4
Ready Made Clothes	IRMC	-	Suspend/ISC	8.60	-	-	-	-	-	-	1.6	11.0	6M15	-	7.6
The Light Industries	ITLI	0.41	0.40	0.41	-2.4%	0.41	0.40	4	1	0	1.8	5.4	9M15	-	-
Industry Sector Total								93	141	267		395.2			
Hotels & Tourism Sector															
Ashour Hotel	HASH	3.80	3.80	4.00	-5.0%	3.80	3.80	1	0	0	0.0	1.1	3M14	3.2	6.4
Baghdad Hotel	HBAG	6.11	6.11	6.25	-2.2%	6.11	6.11	1	0	0	6.2	18.8	9M15	9.1	5.5
Babylon Hotel	HBAY	31.50	31.50	31.50	0.0%	31.50	31.50	2	0	2	16.8	50.4	9M15	-	-
Ishtar Hotels***	HISH	11.50	11.35	11.70	-3.0%	11.55	11.35	19	1	16	3.8	31.8	9M15	-	7.1
Karbala Hotels	HKAR	-	no trade	1.65	-	-	-	-	-	-	1.3	6.6	9M15	41.8	1.4
Mansour Hotel	HMAN	14.50	14.50	14.75	-1.7%	14.50	14.50	1	0	1	1.0	33.9	9M15	60.0	31.7
National for Tourist Invest.	HNTI	7.28	7.25	7.26	-0.1%	7.28	7.25	19	1	5	2.0	36.3	9M15	93.7	5.7
Palestine Hotel	HPAL	8.25	8.25	8.25	0.0%	8.25	8.25	6	0	3	9.2	29.5	9M15	19.0	3.7
Al-Sadeer Hotel	HSAD	-	no trade	17.75	-	-	-	-	-	-	0.5	17.6	9M15	-	21.5
Mosul Dam Tourist Village	HTVM	-	Suspend/ISC	2.48	-	-	-	-	-	-	0.2	0.5	9M15	-	-
Hotel&Tourism Sector Total								49	3	26		226.5			

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	-	-	-	-	-	-	-	2.5	9M15	-	0.5
AL-Badia for General Trans	SBAG	0.73	0.80	0.73	9.6%	0.80	0.73	3	0	0	3.5	1.4	9M15	-	0.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	11.70	11.70	11.90	-1.7%	11.70	11.70	1	0	0	2.0	9.4	9M15	14.2	4.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.1	6M15	-	-
Iraqi Land Transport	SILT	-	Suspend/GA	0.81	-	-	-	-	-	-	4.8	9.1	9M15	-	0.7
Kharkh Tour Amusement City	SKTA	5.20	5.16	5.20	-0.8%	5.29	5.16	19	3	15	12.2	4.1	9M15	46.9	4.2
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	3.02	3.17	3.14	1.0%	3.17	3.00	93	42	131	28.3	48.7	9M15	69.3	3.3
AL-Nukhba for Construction	SNUC	-	no trade	0.53	-	-	-	-	-	-	0.2	0.9	9M15	-	0.4
Services Sector Total								116	45	146		87.3			
Agriculture Sector															
Al-Ahliya for Agricultural Prod.	AAHP	-	no trade	1.25	-	-	-	-	-	-	0.1	0.6	9M15	6.5	2.4
Iraqi Agr. Prod. Mark. Meat	AIPM	3.50	3.40	3.48	-2.3%	3.50	3.35	4	0	1	4.9	13.6	9M15	61.8	2.5
Iraqi Agricultural Products	AIRP	7.60	7.50	7.70	-2.6%	7.60	7.50	2	0	1	0.3	2.2	9M15	51.5	1.1
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	14.1	34.3	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	-	no trade	0.42	-	-	-	-	-	-	0.3	1.4	9M15	17.9	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.0	1.7	6M15	17.6	1.3
Agriculture Sector Total								6	0	2		53.8			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.39	-	-	-	-	-	-	0.0	0.8	9M15	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.75	-	-	-	-	-	-	0.1	3.0	9M15	10.8	0.9
Dar Al-Salam for Insurance	NDSA	-	no trade	0.95	-	-	-	-	-	-	0.0	2.7	9M15	10.7	0.7
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.30	-	-	-	-	-	-	0.0	1.2	9M15	-	0.8
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.6	9M15	10.9	0.5
Insurance Sector Total								-	-	-		10.2			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.60	-	-	-	-	-	-	0.0	1.3	FY15	-	2.0
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	FY15	-	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	-	-	-	-	-	-	-	1.4	FY15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.52	-	-	-	-	-	-	0.0	0.5	FY15	-	0.5
Investment Sector Total								-	-	-		6.8			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	77.5	9M15	-	2.1
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		-	-	-	-	-	-	-	-	FY15	-	-
Mouta for Remittance(NR)	MTMO	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	12.0	9M15	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	34.8	36.0	9M15	-	1.5
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	-	Suspend/ISC		-	-	-	-	-	-	-	-	9M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade	1.00	-	-	-	-	-	-	-	36.0	9M15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Money Transfer Sector Total												161.5			
Grand Total								370	503	636		9,700.9			

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."

For any inquiries, contact:

Research

Aysegul Ozge Ozgur - SVP, Head of Research (aozgur@rs.iq)

Tugba Tan, Analyst (ttan@rs.iq)

research@rs.iq

Tel: +90 212 219 2524

Mob: +90 539 456 4566

Trading

traders@rs.iq

Tel: +964 727 002 0407

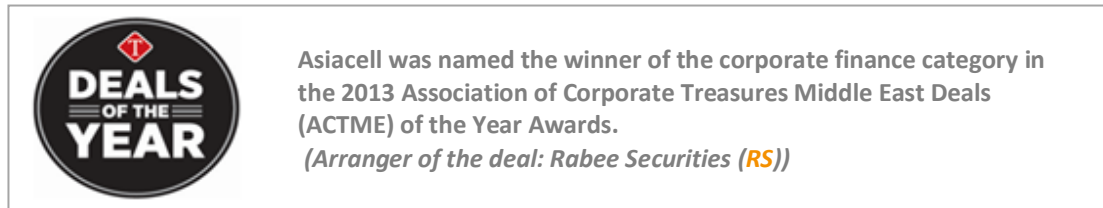
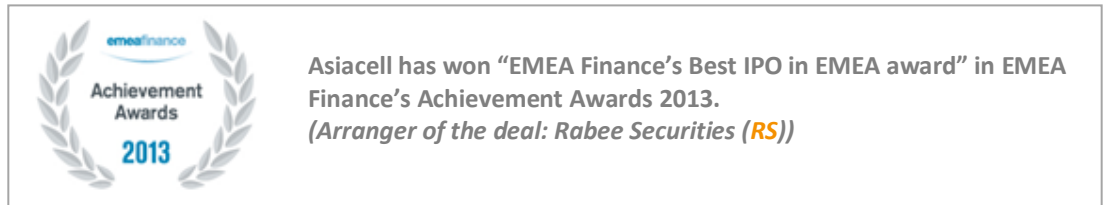
Info

info@rs.iq

Tel: +964 (790) 133 1492

RS Bloomberg page: <RSIQ>

RS Website: RS.IQ



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Baghdad HQ

903/14/19
Karada, Baghdad, Iraq
Tel: +964 727 002 0407

Erbil

Italian Village offices
Office No: 32, Erbil, Iraq
Mob: +964 770 493 9999

Suleymani

Rand Gallery
Office No: 9, Floor:3 , Suleymani, Iraq
Mob: +964 770 651 9944

Istanbul Rep. Office

Halaskargazi cad. No: 103/7A
Osmanbey, Istanbul, Turkey
Tel: +90 212 219 2524
Mob: +90 539 456 4566

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