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

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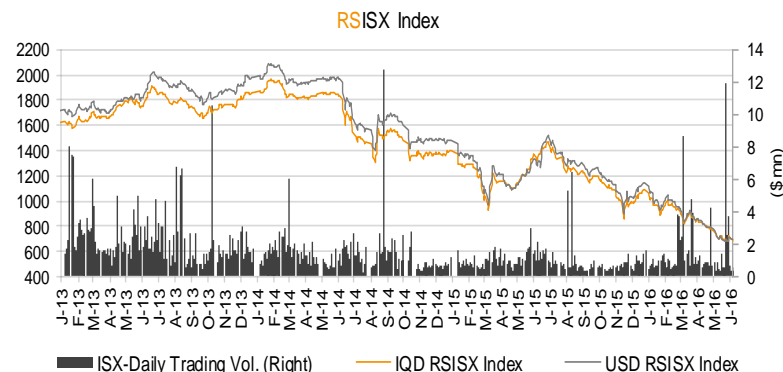
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1290)

Daily Value Traded

IQD433,420,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	686	-0.7%	-37.0%
USD RSISX	691	-0.3%	-39.7%

News from Iraq

Politics

- Iraqi forces on Wednesday reported that they had begun to make progress against ISIS inside a built-up district of Falluja, the militants' stronghold to the west of Baghdad. The army was previously surrounding Falluja from positions outside the city, which is located 50 kilometers (32 miles) west of Baghdad. "Our forces have begun in the early hours of the morning progressing in al-Shuhada," a southern neighborhood of Falluja, Sabah al-Numani, a spokesman of the Counter-Terrorism Service, said. (Zawya)
- Canada's ambassador to Iraq and Jordan Bruno Saccomani told Rudaw on Tuesday that his country is increasing the number of its special forces in Kurdistan to more than 200 and that a helicopter squadron will be added in support of their forces. Saccomani said that "It is important to realize that Canadian in Iraq and Kurdistan is not only about supporting the security forces. It is also about providing humanitarian aid to all the internally displaced people that have been affected by the war." (Rudaw)

Economics

- On Tuesday, Basra Provincial Council announced that the revenues of the border crossings in the province increased in the first half of the current year. The Head of border crossings committee in Basra Provincial Council, Mortada al-Shahmani, said in a statement, "The trade movement in Basra border crossings through Iran and Kuwait is mounting." (Iraqi News)
- On Tuesday, the administration of Dhi Qar Province announced inaugurating a factory for liquid gas production in Souq al-Sheioukh District in southern Nasiriyah, with a production capacity of 1000 cylinder per day, while indicated that the factory is a good model for the investment projects in the province. (Iraqi News)

ISX - Company Announcements

- Baghdad Soft Drinks (IBSD) will hold its AGM* on Jun. 16, 2016 to discuss and approve 2015 annual financial results, distributing cash dividends, merging with Ynabee' Al Zawraa Company and capital increase depending on the approval of the merger. The proposed new capital is the total paid-in capital of IBSD and Ynabee' Al Zawraa Company.

**(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
Kharkh Tour Amusement City	SKTA	5.880	4.8%	66.0
Babylon Hotel	HBAY	24.000	0.4%	1.5
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
North Bank	BNOR	0.130	-7.1%	0.1
Gulf Commercial Bank	BGUC	0.330	-2.9%	18.6
Iraqi Islamic Bank	BIIB	0.400	-2.4%	0.1
Credit Bank of Iraq	BROI	0.440	-2.2%	7.4
Al-Mansour Pharmaceuticals Ind.	IMAP	0.610	-1.6%	1.8

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	85.9	66.6	19.8%
Kharkh Tour Amusement City	SKTA	85.2	66.0	19.7%
Mamoura Real-estate	SMRI	57.9	44.9	13.4%
Mansour Bank	BMNS	53.8	41.7	12.4%
Mansour Hotel	HMAN	24.2	18.7	5.6%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	1.5	1.2	0.4%
Banking Sector	216.0	167.4	49.8%
Industry Sector	29.7	23.0	6.9%
Hotels & Tourism Sec.	42.7	33.1	9.8%
Services Sector	143.2	111.0	33.0%
Agriculture Sector	-	-	-
Insurance Sector	0.3	0.2	0.1%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	433.4	336.0	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD686 (-0.7%) / \$691 (-0.3%) (-37.0% YTD and -39.7% YTD, respectively).**

The number of traded shares was **562mn** and the trading volume was **IQD0433mn (\$336K).**

2 out of **30** traded listed stocks' price increased while the prices of **9** stocks decreased, and the price of remaining **19** stocks haven't changed.

Non Iraqis executed 147 transactions in this session:

Buy: **76** transactions in **11** companies operating in industry, service, insurance and banking sectors.

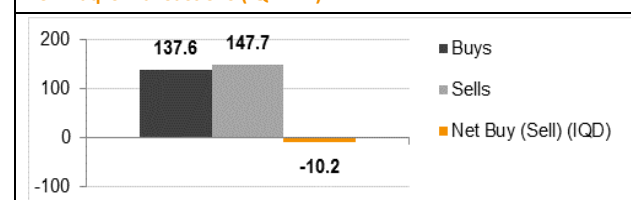
Sell: **71** transactions in **8** companies operating in hotel&tourism, service and banking sectors.

Net sell: **IQD10.2mn (\$8K).** Share in total trading volume: **32.9%**

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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	4.40	4.47	4.50	-0.7%	4.47	4.40	2	0	2	10.3	1,074.2	9M15	12.8	0.7
Al Khatem Telecom Company	TZNI	-	no trade	2.93	-	-	-	-	-	-	0.0	4,160.3	FY15	35.5	2.4
Telecom Sector Total								2	0	2		5,234.5			
Banking Sector															
Ashur International Bank	BASH	0.27	0.27	0.27	0.0%	0.27	0.27	14	11	3	0.6	52.3	3M16	4.8	0.2
Babylon Bank	BBAY	0.18	0.18	0.18	0.0%	0.19	0.18	4	6	1	3.3	34.9	3M16	7.6	0.2
Bank of Baghdad	BBOB	0.72	0.72	0.72	0.0%	0.73	0.71	38	119	86	89.7	139.5	3M16	-	0.6
Commercial Bank of Iraq	BCOI	0.37	0.37	0.37	0.0%	0.37	0.36	3	7	2	17.7	71.7	3M16	14.3	0.3
Dijlah & Furat Bank	BDFD	-	no trade	0.22	-	-	-	-	-	-	0.1	19.1	3M16	0.5	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.15	0.15	0.15	0.0%	0.15	0.15	39	102	15	27.5	29.1	3M16	19.8	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	139.5	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.29	-	-	-	-	-	-	18.2	56.2	3M16	-	0.3
Gulf Commercial Bank	BGUC	0.34	0.33	0.34	-2.9%	0.34	0.33	10	73	24	38.7	76.7	3M16	26.3	0.3
Investment Bank of Iraq	BIBI	0.43	0.43	0.43	0.0%	0.43	0.43	9	19	8	12.9	83.3	3M16	7.0	0.4
Iraqi Islamic Bank	BIIB	0.40	0.40	0.41	-2.4%	0.40	0.40	3	0	0	0.2	77.5	3M16	11.2	0.4
Iraqi Middle East Bank	BIME	0.30	0.30	0.30	0.0%	0.30	0.30	7	8	2	12.9	58.1	3M16	22.1	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.02	-	-	-	-	-	-	8.2	316.3	3M16	10.2	0.8
Mosul Bank	BMFI	0.18	0.18	0.18	0.0%	0.18	0.18	16	47	8	16.3	35.2	3M16	-	0.2
Al-Mansour Bank	BMNS	0.87	0.87	0.87	0.0%	0.87	0.87	25	62	54	25.8	168.6	3M16	10.6	0.8
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	0.7	194.6	3M16	7.4	0.8
National Bank of Iraq	BNOI	-	no trade	0.31	-	-	-	-	-	-	0.1	60.1	3M16	86.7	0.3
North Bank	BNOR	0.13	0.13	0.14	-7.1%	0.14	0.13	3	1	0	4.9	30.2	3M16	-	0.1
Credit Bank of Iraq	BROI	0.45	0.44	0.45	-2.2%	0.45	0.44	21	22	10	9.8	85.3	3M16	11.8	0.4
Sumer Commercial Bank	BSUC	-	12.01.2016	0.90	-	-	-	-	-	-	38.2	174.4	3M16	158.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.67	-	-	-	-	-	-	-	137.1	3M16	25.9	0.6
United Bank	BUND	0.21	0.21	0.21	0.0%	0.21	0.21	5	7	1	2.6	48.8	3M16	6.8	0.2
Union Bank	BUOI	-	no trade	0.45	-	-	-	-	-	-	0.0	87.9	9M15	-	0.4
Banking Sector Total								197	483	216		2,176.6			

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	1.35	1.35	1.35	0.0%	1.35	1.35	4	3	4	0.2	1.1	3M16	-	1.5
Baghdad Soft Drinks	IBSD	1.99	1.97	1.99	-1.0%	2.00	1.97	21	9	18	196.3	203.1	3M16	9.7	1.2
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.1	3M16	-	1.0
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.7	9M13	87.4	1.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.25	0.25	0.25	0.0%	0.25	0.25	2	5	1	7.8	2.4	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.29	-	-	-	-	-	-	0.6	1.7	3M16	-	-
Iraqi Date Processing&Mark.***	IIDP	-	Suspend/ISC	1.80	-	-	-	-	-	-	5.8	38.5	3M16	-	2.5
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	-	0.7	3M16	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.50	-	-	-	-	-	-	0.1	1.7	3M16	6.9	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	-	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.53	0.53	0.53	0.0%	0.53	0.53	6	6	3	4.3	2.4	3M16	40.0	0.5
Al-Mansour Pharma. Ind.	IMAP	0.62	0.61	0.62	-1.6%	0.62	0.61	6	4	2	6.2	3.1	3M16	10.5	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	70.00	-	-	-	-	-	-	-	9.8	FY15	107.0	2.4
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.55	-	-	-	-	-	-	0.0	3.2	9M15	-	-
Modern Sewing	IMOS	-	no trade	2.44	-	-	-	-	-	-	0.6	1.9	3M16	11.0	1.9
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	0.40	0.40	0.40	0.0%	0.40	0.40	6	3	1	0.9	4.7	3M16	-	1.6
Ready Made Clothes	IRMC	-	no trade	6.40	-	-	-	-	-	-	0.5	7.9	3M16	-	6.1
The Light Industries	ITLI	-	Suspend/ISC	0.26	-	-	-	-	-	-	2.4	3.4	9M15	-	-
Industry Sector Total								45	29	30		316.3			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	-	no trade	4.50	-	-	-	-	-	-	0.3	1.3	3M14	3.8	7.6
Baghdad Hotel	HBAG	7.00	7.00	7.00	0.0%	7.00	7.00	2	0	1	1.9	20.9	3M16	7.1	4.5
Babylon Hotel	HBAY	24.00	24.00	23.90	0.4%	24.00	23.90	4	0	2	5.9	37.2	3M16	117.6	32.0
Ishtar Hotels	HISH	-	no trade	10.50	-	-	-	-	-	-	9.9	28.5	3M16	-	3.7
Karbala Hotels	HKAR	-	no trade	1.60	-	-	-	-	-	-	1.0	6.2	3M16	-	1.4
Mansour Hotel	HMAN	11.80	11.77	11.80	-0.3%	11.80	11.77	5	2	24	5.3	26.7	3M16	99.7	21.2
National for Tourist Invest.	HNTI	8.00	8.00	8.00	0.0%	8.00	7.81	12	1	10	1.7	38.8	3M16	106.9	6.5
Palestine Hotel	HPAL	10.45	10.40	10.50	-1.0%	10.45	10.40	7	1	5	8.7	36.0	3M16	32.2	5.7
Al-Sadeer Hotel	HSAD	-	no trade	15.00	-	-	-	-	-	-	0.9	14.4	3M16	-	18.2
Mosul Dam Tourist Village(NR)	HTVM	-	Suspend/ISC	2.99	-	-	-	-	-	-	0.1	0.6	9M15	-	-
Hotel&Tourism Sector Total								30	4	43		210.5			

Source: Iraq Stock Exchange

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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	-	-	-	-	-	-	0.2	1.2	3M16	-	0.5
Baghdad Passengers Transport	SBPT	14.00	14.00	14.00	0.0%	14.00	14.00	1	0	0	1.2	10.9	3M16	5.9	6.8
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	-	no trade	0.64	-	-	-	-	-	-	9.5	6.9	3M16	-	0.6
Kharkh Tour Amuzement City	SKTA	5.63	5.88	5.61	4.8%	5.88	5.62	84	15	85	13.0	4.6	3M16	-	5.2
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.00	2.00	2.00	0.0%	2.00	1.90	49	29	58	23.1	29.8	3M16	100.1	1.9
AL-Nukhba for Construction	SNUC	-	no trade	0.38	-	-	-	-	-	-	0.0	0.6	3M16	-	0.3
Services Sector Total								134	44	143		65.8			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.40	-	-	-	-	-	-	0.1	0.6	9M15	7.3	2.7
Iraqi Agr. Prod. Mark. Meat	AIPM	-	no trade	2.50	-	-	-	-	-	-	2.3	9.7	3M16	-	1.7
Iraqi Agricultural Products	AIRP	-	no trade	6.65	-	-	-	-	-	-	0.1	1.9	3M16	8.0	0.9
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	-	33.3	FY13	4.6	2.8
Modern Animal & Agr. Production	AMAP	-	no trade	0.65	-	-	-	-	-	-	0.2	2.1	3M16	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	7.30	-	-	-	-	-	-	0.0	1.7	9M15	17.9	1.3
Agriculture Sector Total												49.2			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.33	-	-	-	-	-	-	0.0	0.6	3M16	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.58	-	-	-	-	-	-	0.0	2.2	3M16	14.3	0.7
Dar Al-Salam for Insurance	NDSA	-	no trade	0.94	-	-	-	-	-	-	0.0	2.6	3M16	-	0.7
Gulf Insurance&Reinsurance***	NGIR	0.37	0.37	0.37	0.0%	0.37	0.37	2	1	0	0.7	1.4	3M16	-	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.5	3M16	3.4	0.5
Insurance Sector Total								2	1	0		9.4			
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	-	-	-	-	-	-	1.2	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			

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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	-	-	-	-	-	-	-	75.1	3M16	139.1	2.1
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade	1.00	-	-	-	-	-	-	0.0	77.5	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	-	-	-	-	-	-	-	77.5	3M16	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.9	3M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	Suspend/GA		-	-	-	-	-	-	-	-	3M16	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M16	-	-
United Arab Money Transfer(NR)	MTUA	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	34.9	3M16	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												299.9			
Grand Total								410	562	433		8,367.4			

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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