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

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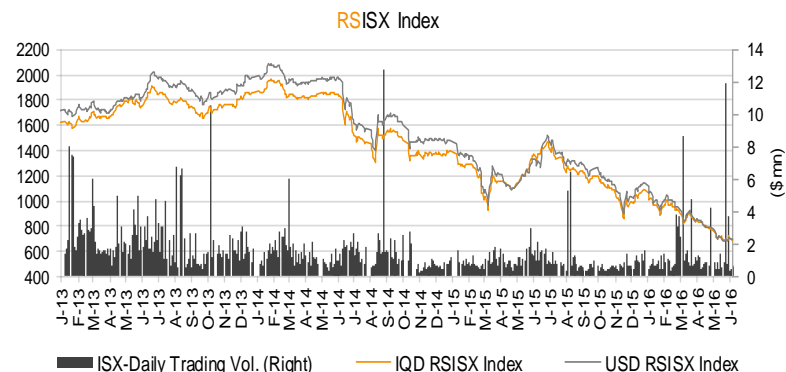
Daily Bulletin / Thursday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1285)

Daily Value Traded

IQD893,249,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	687	0.1%	-37.0%
USD RSISX	694	0.5%	-39.4%

News from Iraq

Politics

- On Wednesday, official journalists from the Ministry of Defense informed that the anti-terrorism forces were successful in completely liberating the second neighborhood of al-Shuhada, south of Fallujah, from ISIS control. The forces also managed to raise the Iraqi flag over the buildings there. The statement added, "The security forces are now advancing towards the other areas of the province." (Iraqi News)
- Islamic State's far-flung enemies in Syria and Iraq pressed ahead on Wednesday with major advances on multiple fronts that have put some of the greatest pressure on the ultra-hardline Islamists since they declared their caliphate two years ago. (Zawya)

Economics

- Iraq plans to set up a deposit guarantee fund to encourage Iraqis to use banking services and to develop the financial industry, the central bank said. An estimated IQD30trln (\$25.71bn) in cash are held outside the Iraqi banking system, according to a central bank statement received on Wednesday. About IQD10trln only are kept in the banking system. (Zawya)
- The Chief Executive of Russia's Lukoil has said he expects further investment in Iraq, now that the country "actively repaying" the international oil companies for their investment in the country. Lukoil is producing 0.4mn bpd in Iraq and if it did triple output at the West Qurna field, the country would be able to produce more than 5mn bpd. (Iraq Business News)
- AMTEC Corporation has been awarded an \$84.5mn firm-fixed-price, foreign military sales contract (Iraq) for 40mm grenade systems. (Iraq Business News)

ISX - Company Announcements

- The Ahli United Bank bought 17mn shares of Commercial Bank of Iraq (BCOI) in the trading sessions from June 5 to June 9, 2016. The total BCOI shares bought by The Ahli United Bank till today (Jun. 9, 2016) have reached 3.3bn, corresponding to 13.2% of the total order (25bn shares).

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Credit Bank of Iraq	BROI	0.470	6.8%	7.7
Kharkh Tour Amusement City	SKTA	6.140	4.4%	125.1
Palestine Hotel	HPAL	10.750	3.4%	16.9
Al-Mansour Pharmaceuticals Ind.	IMAP	0.620	1.6%	5.0
Mansour Bank	BMNS	0.880	1.1%	89.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Elaf Islamic Bank	BELF	0.270	-6.9%	0.5
Asiacell Communications PJSC	TASC	4.400	-1.6%	3.4
Mosul Dam Tourist Village	HTVM	2.950	-1.3%	1.4
-	-	-	-	-
-	-	-	-	-

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	183.7	142.9	20.6%
Kharkh Tour Amusement City	SKTA	160.8	125.1	18.0%
Mansour Bank	BMNS	114.6	89.2	12.8%
Bank of Baghdad	BBOB	100.8	78.5	11.3%
Sumer Commercial Bank	BSUC	83.2	64.7	9.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	4.4	3.4	0.5%
Banking Sector	559.9	435.7	62.7%
Industry Sector	34.2	26.6	3.8%
Hotels & Tourism Sec.	70.9	55.2	7.9%
Services Sector	223.7	174.1	25.0%
Agriculture Sector	0.1	0.1	0.0%
Insurance Sector	-	-	-
Investment Sector	0.0	0.0	0.0%
Money Transfer sector	-	-	-
Total	893.2	695.1	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD687 (+0.1%) / \$694 (+0.5%) (-37.0% YTD and -39.4% YTD, respectively)**.

The number of traded shares was **1.4bn** and the trading volume was **IQD0.9bn (\$0.7mn)**.

10 out of **32** traded listed stocks' price increased while the prices of **3** stocks decreased, and the price of remaining **19** stocks haven't changed.

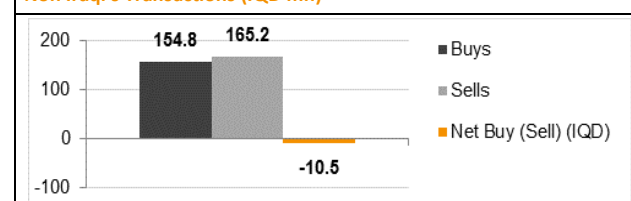
Non Iraqis executed 124 transactions in this session:

Buys: **62** transactions in **5** companies operating in service and banking sectors.

Sells: **62** transactions in **9** companies operating in hotel&tourism, industry, service and banking sectors.

Net sell: **IQD10.5mn (\$8K)**. Share in total trading volume: **17.9%**

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	4.40	4.40	4.47	-1.6%	4.45	4.40	10	1	4	10.0	1,061.5	9M15	12.6	0.7
Al Khatem Telecom Company	TZNI	-	no trade	2.93	-	-	-	-	-	-	0.0	4,176.5	FY15	35.5	2.4
Telecom Sector Total								10	1	4		5,237.9			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.27	-	-	-	-	-	-	0.6	52.5	3M16	4.8	0.2
Babylon Bank	BBAY	0.18	0.18	0.18	0.0%	0.18	0.18	1	1	0	3.1	35.0	3M16	7.6	0.2
Bank of Baghdad	BBOB	0.71	0.72	0.72	0.0%	0.72	0.70	55	142	101	90.0	140.1	3M16	-	0.6
Commercial Bank of Iraq	BCOI	0.37	0.37	0.37	0.0%	0.38	0.37	12	33	12	17.7	72.0	3M16	14.3	0.3
Dijlah & Furat Bank	BDFD	-	no trade	0.22	-	-	-	-	-	-	0.1	19.2	3M16	0.5	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.15	0.15	0.15	0.0%	0.15	0.15	30	139	21	27.7	29.2	3M16	19.8	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	140.1	3M14	23.3	0.9
Elaf Islamic Bank	BELF	0.27	0.27	0.29	-6.9%	0.29	0.27	6	2	1	18.3	52.5	3M16	-	0.3
Gulf Commercial Bank	BGUC	0.33	0.33	0.33	0.0%	0.33	0.33	13	557	184	39.9	77.0	3M16	26.3	0.3
Investment Bank of Iraq	BIBI	0.42	0.43	0.43	0.0%	0.43	0.42	17	45	19	13.0	83.7	3M16	7.0	0.4
Iraqi Islamic Bank	BIIB	0.40	0.40	0.40	0.0%	0.40	0.40	2	1	0	0.2	77.8	3M16	11.2	0.4
Iraqi Middle East Bank	BIME	0.31	0.30	0.30	0.0%	0.31	0.30	6	11	3	12.7	58.4	3M16	22.1	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.02	-	-	-	-	-	-	8.2	317.5	3M16	10.2	0.8
Mosul Bank	BMFI	0.18	0.18	0.18	0.0%	0.18	0.18	9	40	7	16.0	35.4	3M16	-	0.2
Al-Mansour Bank	BMNS	0.87	0.88	0.87	1.1%	0.88	0.87	31	132	115	26.1	171.2	3M16	10.8	0.8
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	0.7	195.3	3M16	8.6	0.9
National Bank of Iraq	BNOI	-	no trade	0.31	-	-	-	-	-	-	0.1	60.3	3M16	86.7	0.3
North Bank	BNOR	0.13	0.13	0.13	0.0%	0.13	0.13	4	26	3	4.7	30.4	3M16	-	0.1
Credit Bank of Iraq	BROI	0.44	0.47	0.44	6.8%	0.47	0.44	8	21	10	9.8	91.4	3M16	12.6	0.4
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	92	83	38.9	175.1	3M16	158.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.67	-	-	-	-	-	-	-	137.6	3M16	25.9	0.6
United Bank	BUND	-	no trade	0.21	-	-	-	-	-	-	2.6	49.0	3M16	6.8	0.2
Union Bank	BUOI	-	no trade	0.45	-	-	-	-	-	-	0.0	88.2	9M15	-	0.4
Banking Sector Total								198	1,243	560		2,188.9			

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	1.99	1.98	1.97	0.5%	1.99	1.97	23	11	21	195.1	204.9	3M16	9.8	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	3	11	3	7.6	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	-	-	-	-	-	-	5.6	38.7	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	1.8	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	-	no trade	0.53	-	-	-	-	-	-	4.3	2.4	3M16	40.0	0.5
Al-Mansour Pharma. Ind.	IMAP	0.61	0.62	0.61	1.6%	0.62	0.61	10	11	6	6.2	3.1	3M16	10.7	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	2.45	2.45	2.44	0.4%	2.45	2.45	3	0	0	0.6	1.9	3M16	11.0	1.9
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.0	9M15	-	2.3
National Chemical Industries	INCP	0.40	0.40	0.40	0.0%	0.40	0.40	10	8	3	0.9	4.7	3M16	-	1.6
Ready Made Clothes	IRMC	-	no trade	6.40	-	-	-	-	-	-	0.4	7.9	3M16	-	6.1
The Light Industries	ITLI	-	Suspend/ISC	0.26	-	-	-	-	-	-	2.5	3.4	9M15	-	-
Industry Sector Total								49	40	34		318.6			
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	5	0	3	1.9	20.9	3M16	7.1	4.5
Babylon Hotel	HBAY	23.75	24.12	24.00	0.5%	24.80	23.75	16	1	17	6.0	37.5	3M16	118.2	32.1
Ishtar Hotels	HISH	10.75	10.60	10.50	1.0%	10.75	10.60	6	1	10	10.0	28.9	3M16	-	3.7
Karbala Hotels	HKAR	-	no trade	1.60	-	-	-	-	-	-	1.0	6.2	3M16	-	1.4
Mansour Hotel	HMAN	11.77	11.77	11.77	0.0%	11.77	11.75	5	1	16	5.3	26.8	3M16	99.7	21.2
National for Tourist Invest.	HNTI	8.00	8.00	8.00	0.0%	8.10	8.00	3	0	1	1.7	38.9	3M16	106.9	6.5
Palestine Hotel	HPAL	10.40	10.75	10.40	3.4%	10.75	10.40	15	2	22	8.9	37.4	3M16	33.3	5.9
Al-Sadeer Hotel	HSAD	-	no trade	15.00	-	-	-	-	-	-	0.9	14.5	3M16	-	18.2
Mosul Dam Tourist Village(NR)	HTVM	2.99	2.95	2.99	-1.3%	2.99	2.85	6	1	2	0.2	0.6	9M15	-	-
Hotel&Tourism Sector Total								56	6	71		213.0			

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	-	-	-	-	-	-	0.2	1.2	3M16	-	0.5
Baghdad Passengers Transport	SBPT	-	no trade	14.00	-	-	-	-	-	-	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	0.64	0.64	0.64	0.0%	0.64	0.64	1	3	2	9.5	7.0	3M16	-	0.6
Kharkh Tour Amuzement City	SKTA	5.91	6.14	5.88	4.4%	6.20	5.91	183	27	161	13.6	4.8	3M16	-	5.4
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.00	2.01	2.00	0.5%	2.02	1.96	41	30	61	22.7	30.0	3M16	100.6	1.9
AL-Nukhba for Construction	SNUC	-	no trade	0.38	-	-	-	-	-	-	0.0	0.6	3M16	-	0.3
Services Sector Total								225	60	224		66.5			
Agriculture Sector															
Al-Ahliya for Agricultural Prod.	AAHP	1.40	1.40	1.40	0.0%	1.40	1.40	1	0	0	0.1	0.6	FY15	15.2	3.0
Iraqi Agr. Prod. Mark. Meat	AIPM	-	no trade	2.50	-	-	-	-	-	-	2.2	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	-	-	-	-	-	-	-	33.4	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								1	0	0		49.4			
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	2.3	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	-	no trade	0.37	-	-	-	-	-	-	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												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	0.72	0.72	0.72	0.0%	0.72	0.72	1	0	0	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								1	0	0		5.3			

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	-	-	-	-	-	-	-	75.4	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	77.8	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	-	-	-	-	-	-	-	77.8	3M16	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.0	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	-	-	-	-	-	-	-	35.0	3M16	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												301.1			
Grand Total								540	1,351	893		8,390.1			

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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