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

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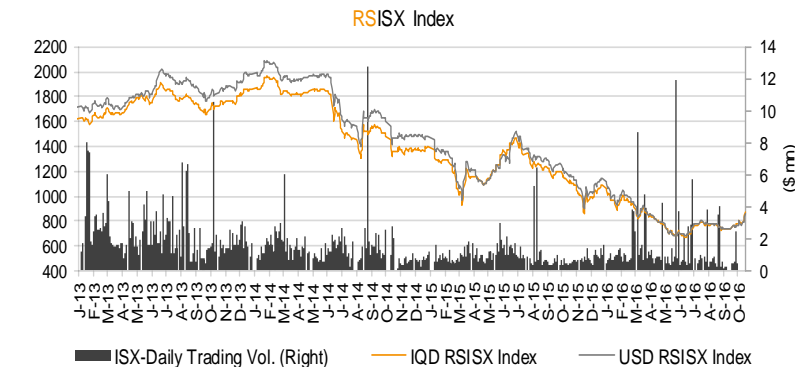
## Daily Bulletin / Wednesday

**Iraqi Dinar Value**

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

**Daily Value Traded**

**IQD948,143,000**



### The RSISX Performance

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	871	0.2%	-20.1%
<b>USD RSISX</b>	863	0.2%	-24.7%

### News from Iraq

#### Politics

- Qayyarah police announced on Tuesday that the joint security forces liberate 80% of the areas south of Mosul and pointed out to the cooperation between the security forces that are participating in the battles. Qayyarah Police Chief, Captain Fathy, said in a statement, "The army's 9th brigade and Nineveh police achieved notable victories in the areas south of Mosul, from Hamdaniyah district to the Tigris River that include nearly 54 villages." (Iraqi News)
- Long-term relations between the European Union and Iraq and how the EU can help Iraq, both with short-term humanitarian needs and longer term stability and economic prospects, were discussed in a meeting between the EU and representatives of the Baghdad and Erbil governments. (Rudaw)

#### Economics

- The government of Iraq has transferred funds to the Kurdistan Region to pay wheat farmers for harvests provided in 2014 and 2015, a Kurdistan Parliament member said Tuesday. MP Ziyad Hussein told a Kurdistan Democratic Party (KDP) affiliated media outlet that funds totaled IQD300bn (\$230.7mn) and would be distributed among farmers in Suleymani, Erbil, Dohuk and Halabja. (NRT tv)
- US-based internet technology company Cisco has announced its role in restoring and rebuilding the Iraqi National Backbone, a multi-layer IP and optical network that spans the long terrestrial route from Iraq to Turkey. (Iraq Business News)

#### ISX & CBI Announcements

- Iraq Baghdad for General Transport (SBPT) will hold AGM\* on Nov. 1, 2016 to discuss and approve 2015 annual financial results and renting part of the company land for 18 months. ISX will suspend trading of SBPT starting on Oct 27, 2016.
- Al-Khair Financial Investment (VKHF) will resume trading tomorrow (Oct. 20, 2016) after fulfilling ISC disclosure requirements and publishing 3M16 and 6M16 financial results.
- Palestine Hotel (HPAL) will resume trading tomorrow (Oct. 20, 2016) after fulfilling ISC disclosure requirements and publishing 2015 annual financial results.

*\*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.*

**19 October 2016**

### Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	8.470	10.0%	3.5
Iraqi Agr. Prod. Mark. Meat	AIPM	2.900	5.5%	3.6
Mosul Bank	BMFI	0.470	4.4%	106.5
Iraqi For Tufted Carpets	IITC	5.100	4.1%	3.2
Baghdad Soft Drinks	IBSD	2.390	1.7%	73.5

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Babylon Bank	BBAY	0.260	-3.7%	14.1
Elaf Islamic Bank	BELF	0.290	-3.3%	1.1
Baghdad Passengers Transport	SBPT	13.600	-2.9%	3.7
Iraqi Middle East Bank	BIME	0.370	-2.6%	39.1
Mosul Dam Tourist Village	HTVM	6.000	-2.4%	7.7

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	185.4	141.5	19.6%
Gulf Commercial Bank	BGUC	166.5	127.1	17.6%
Mosul Bank	BMFI	139.5	106.5	14.7%
Baghdad Soft Drinks	IBSD	96.3	73.5	10.2%
Iraqi Middle East Bank	BIME	51.2	39.1	5.4%

### Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	5.4	4.1	0.6%
Banking Sector	706.9	539.7	74.6%
Industry Sector	119.3	91.1	12.6%
Hotels & Tourism Sec.	75.4	57.6	8.0%
Services Sector	20.5	15.6	2.2%
Agriculture Sector	19.9	15.2	2.1%
Insurance Sector	0.6	0.5	0.1%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>948.1</b>	<b>723.8</b>	<b>100.0%</b>

## Daily Transactions in Brief

The **RSISX** index ended the day at **IQD871 / \$863 (+0.2%) (-20.1% YTD and -24.7% YTD, respectively)**.

The number of traded shares was **1.5bn** and the trading volume was **IQD0.9bn (\$0.7mn)**.

**9** out of **34** traded listed stocks' price increased while the prices of **14** stocks decreased and the price of remaining **11** stocks haven't changed.

**Non Iraqis executed 40 transactions in this session:**

**Buyers: 39** transactions in **1** company operating in industry sector.

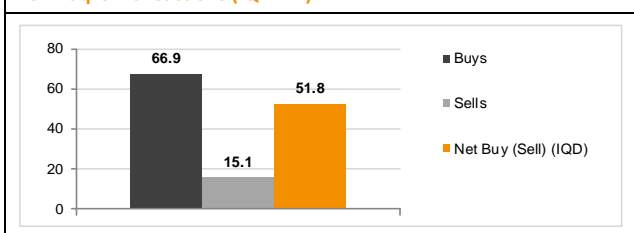
**Sells: 1** transactions in **1** company operating in industry sector.

**Net buy: IQD51.8mn (\$40K)**. Share in total trading volume: **4.3%**

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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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)
<b>Telecom Sector</b>												
Asiacell Communications PJSC	TASC	5.40	5.45	5.41	0.7%	5.46	5.40	19	1	5	13.4	1,289.7
Al Khatem Telecom Company	TZNI	-	no trade	2.75	-	-	-	-	-	-	0.0	3,841.1
<b>Telecom Sector Total</b>								<b>19</b>	<b>1</b>	<b>5</b>		<b>5,130.8</b>
<b>Banking Sector</b>												
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	190.8
Ashur International Bank	BASH	0.31	0.31	0.31	0.0%	0.31	0.31	10	11	3	0.8	59.2
Babylon Bank	BBAY	0.27	0.26	0.27	-3.7%	0.27	0.25	29	72	18	3.6	49.6
Bank of Baghdad	BBOB	0.82	0.81	0.81	0.0%	0.82	0.79	37	231	185	87.7	154.6
Commercial Bank of Iraq	BCOI	0.46	0.46	0.46	0.0%	0.47	0.46	17	84	39	27.7	87.8
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.16	-	-	-	-	-	-	0.0	13.7
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	11.5	24.8
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	137.4
Elaf Islamic Bank	BELF	0.28	0.29	0.30	-3.3%	0.29	0.28	4	5	1	0.1	55.3
Gulf Commercial Bank	BGUC	0.42	0.41	0.42	-2.4%	0.42	0.40	74	405	167	43.4	93.9
Investment Bank of Iraq	BIBI	0.58	0.58	0.59	-1.7%	0.58	0.57	19	36	20	13.0	110.7
Iraqi Islamic Bank	BIIB	-	no trade	0.45	-	-	-	-	-	-	0.3	85.9
Iraqi Middle East Bank	BIME	0.39	0.37	0.38	-2.6%	0.39	0.37	22	137	51	21.5	70.6
Kurdistan Int. Bank	BKUI	-	no trade	1.15	-	-	-	-	-	-	3.3	351.1
Mosul Bank	BMFI	0.46	0.47	0.45	4.4%	0.47	0.42	81	306	139	35.2	90.6
Al-Mansour Bank	BMNS	0.94	0.93	0.94	-1.1%	0.94	0.93	8	13	12	21.8	177.5
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	201.2
National Bank of Iraq	BNOI	-	no trade	0.34	-	-	-	-	-	-	0.1	64.9
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	3.9	27.5
Credit Bank of Iraq	BROI	0.78	0.79	0.79	0.0%	0.79	0.78	9	22	18	13.8	150.8
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	28	25	54.0	171.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	22.8	141.1
United Bank	BUND	0.27	0.26	0.26	0.0%	0.27	0.26	28	101	26	128.7	59.5
Union Bank	BUOI	-	no trade	0.30	-	-	-	-	-	-	0.0	57.7
Zain Al-Iraq Islamic Bank*** (NR)	BZII	-	no trade	-	-	-	-	-	-	-	-	-
<b>Banking Sector Total</b>								<b>342</b>	<b>1,451</b>	<b>707</b>		<b>2,437.1</b>

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)
<b>Industry Sector</b>												
Baghdad for Packing Materials	IBPM	-	no trade	1.41	-	-	-	-	-	-	0.4	1.2
Baghdad Soft Drinks	IBSD	2.40	2.39	2.35	1.7%	2.41	2.38	66	40	96	73.2	242.6
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	13.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9
Al-Hilal Industries	IHLI	-	no trade	0.28	-	-	-	-	-	-	2.1	2.6
Iraqi for Carton Manufact. & Trading	IICM	0.32	0.32	0.32	0.0%	0.32	0.32	5	4	1	0.1	1.9
Iraqi Date Processing&Mark.***	IIDP	1.40	1.40	1.43	-2.1%	1.40	1.40	1	0	0	2.1	29.5
Iraqi Engineering Works	IIEW	-	no trade	0.55	-	-	-	-	-	-	0.0	0.6
Iraqi For Tufted Carpets	IITC	4.91	5.10	4.90	4.1%	5.10	4.91	6	1	4	0.4	1.9
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	0.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	0.54	-	-	-	-	-	-	4.7	2.4
Al-Mansour Pharma. Ind.	IMAP	0.59	0.59	0.59	0.0%	0.59	0.59	1	1	0	6.3	2.9
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.5
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.9
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	0.50	-	-	-	-	-	-	0.0	2.9
Modern Sewing	IMOS	3.00	3.00	3.00	0.0%	3.00	3.00	10	4	13	1.0	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.8
National Chemical Industries	INCP	-	no trade	0.40	-	-	-	-	-	-	1.1	4.6
Ready Made Clothes	IRMC	7.80	8.47	7.70	10.0%	8.47	7.80	9	1	5	0.1	10.3
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	1.1	4.0
Industry Sector Total								98	50	119		349.5
<b>Hotels &amp; Tourism Sector</b>												
Ashour Hotel(NR)	HASH	6.06	6.00	6.06	-1.0%	6.10	6.00	30	2	14	0.8	1.7
Baghdad Hotel	HBAG	9.05	9.05	9.10	-0.5%	9.05	9.05	3	0	1	2.5	26.6
Babylon Hotel	HBAY	28.50	28.70	28.50	0.7%	28.70	28.50	10	0	9	7.4	43.8
Ishtar Hotels	HISH	12.80	13.20	13.00	1.5%	13.20	12.80	16	2	21	8.0	35.3
Karbala Hotels	HKAR	-	no trade	1.60	-	-	-	-	-	-	0.1	6.1
Mansour Hotel	HMAN	-	Suspend/ISC	14.40	-	-	-	-	-	-	3.4	32.1
National for Tourist Invest.	HNTI	9.00	9.00	9.00	0.0%	9.00	9.00	20	2	18	1.4	43.0
Palestine Hotel	HPAL	-	Suspend/ISC	12.49	-	-	-	-	-	-	6.2	42.6
Al-Sadeer Hotel	HSAD	18.00	18.01	18.25	-1.3%	18.01	18.00	3	0	2	0.5	17.0
Mosul Dam Tourist Village(NR)	HTVM	6.05	6.00	6.15	-2.4%	6.05	6.00	11	2	10	1.1	1.1
Hotel&Tourism Sector Total								93	8	75		249.3

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)
<b>Services Sector</b>												
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.60	-	-	-	-	-	-	0.0	1.0
Baghdad Passengers Transport	SBPT	14.40	13.60	14.00	-2.9%	14.40	13.60	11	0	5	1.7	10.4
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9
Iraqi Land Transport	SILT	-	Suspend/ISC	0.68	-	-	-	-	-	-	5.4	7.3
Kharkh Tour Amusement City	SKTA	5.40	5.45	5.43	0.4%	5.45	5.40	13	2	9	21.3	4.2
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.4
Mamoura Real-estate Inv.	SMRI	-	no trade	2.10	-	-	-	-	-	-	18.8	30.8
AL-Nukhba for Construction	SNUC	0.42	0.41	0.41	0.0%	0.42	0.41	15	16	6	0.5	0.6
Services Sector Total								39	18	20		65.9
<b>Agriculture Sector</b>												
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.47	-	-	-	-	-	-	0.1	0.6
Iraqi Agr. Prod. Mark. Meat	AIPM	2.75	2.90	2.75	5.5%	2.90	2.75	20	2	5	1.2	11.1
Iraqi Agricultural Products	AIRP	-	no trade	7.10	-	-	-	-	-	-	0.0	2.0
Iraqi for Seed Production	AISP	5.40	5.40	5.42	-0.4%	5.40	5.35	21	3	15	18.5	30.9
Modern Animal & Agr. Production	AMAP	-	no trade	0.50	-	-	-	-	-	-	0.1	1.6
Middle East for Prod.- Fish	AMEF	-	no trade	6.80	-	-	-	-	-	-	0.0	1.6
Agriculture Sector Total								41	4	20		47.7
<b>Insurance Sector</b>												
AHliya For Insurance	NAHF	-	Suspend/GA	0.34	-	-	-	-	-	-	0.0	0.6
Al-Ameen for Insurance	NAME	-	no trade	0.51	-	-	-	-	-	-	0.3	1.9
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	-	2.4
Gulf Insurance&Reinsurance***	NGIR	0.50	0.51	0.52	-1.9%	0.51	0.50	2	1	1	0.5	1.9
Al-Hamraa for Insurance (NR)	NHAM	-	Suspend/GA	0.64	-	-	-	-	-	-	0.0	2.4
Insurance Sector Total								2	1	1		9.4
<b>Investment Sector</b>												
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.65	-	-	-	-	-	-	0.0	1.3
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.20	-	-	-	-	-	-	0.0	1.1
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4
Al-Zawraa for Financial Inv.	VZAF	-	Suspend/GA	0.42	-	-	-	-	-	-	0.0	0.4
Investment Sector Total								-	-	-		5.4

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<b>Money Transfer Sector</b>												
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	74.0
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	76.3
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	no trade		-	-	-	-	-	-	-	-
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.4
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-
Al-Waeel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-
<b>Money Transfer Sector Total</b>								-	-	-		184.7
<b>Grand Total</b>								634	1,534	948		8,479.8

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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