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

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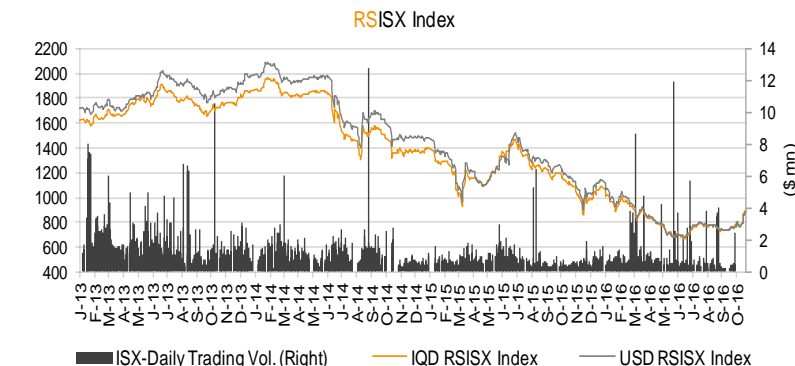
## Daily Bulletin / Sunday

**Iraqi Dinar Value**

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

**Daily Value Traded**

**IQD2,464,740,000**



### The RSISX Performance

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	895	1.3%	-17.9%
<b>USD RSISX</b>	886	1.3%	-22.6%

### News from Iraq

#### Politics

- Fighting continued outside Kirkuk on Sunday as Peshmerga launched a major counter-attack against ISIS militants south of the city following days of clashes. NRT's correspondent in Kirkuk, Rokan Jaff, said ISIS fighter had launched attack against Peshmerga forces in the village of Wadi Nafti, located in Mala Abdullah sub-district, southwest of Kirkuk city. Jaff said Peshmerga responded to the attack and clashes were ongoing. (NRT tv)
- Kurdish Peshmerga forces launched a major offensive against ISIS positions at the town of Bashiqa northeast of Mosul as part of an ongoing operation against the extremist group in its Iraq stronghold. (Rudaw)
- Turkey and Iraq have reached an agreement in principle that could eventually allow a Turkish role in the campaign to retake Mosul from ISIS, U.S. Defense Secretary Ash Carter said on Friday after talks with President Tayyip Erdogan. (Zawya)

#### Economics

- The International Finance Corporation (IFC), a member of the World Bank Group, has invested a total of \$410mn (including \$125mn in mobilization) in Iraq to support the development of the nation's private sector, with a special emphasis on improving access to vital infrastructure and supporting the manufacturing sector. (Iraq Business News)

#### ISX – Company Announcements

- Iraqi Engineering Works (IIEW) will hold AGM\* on Nov. 6, 2016 to discuss and approve 2015 annual financial results. ISX will suspend trading of IIEW starting on Nov. 1, 2016.
- Al-Zawraa for Financial Investment (VZAF) resumed trading today (Oct. 23, 2016) after discussing and approving 2015 annual financial results.
- Iraqi for Tufter Carpets (IITC) will hold AGM\* on Oct. 26, 2016 to discuss and approve 2015 annual financial results and decide on distributing 25% cash dividend (IQD0.25 dividend per share, 4.9% dividend yield). ISX suspended trading of IITC starting today (Oct. 23, 2016).
- Ready Made Clothes (IRMC) was not suspended from trading today (Oct. 23, 2016) because the company fulfilled ISX request to explain why the prices have touched the higher limit in the two trading sessions (Oct. 19-20, 2016). The company declared that it hasn't gone through any major changes.
- A cross transaction occurred on 2bn shares of Mosul Bank (BMFI) today (Oct. 23, 2016), which represents 0.8% of BMFI capital. The sellers were Ibrahim Muhammed Ali Jwad, Khalil Muhammed Ali Jwad, Abbas Ali Naji Al-Rubayi, Ismael Muhammed Ali Jwad, Hamza Hasan Alawi, Naji Ali Naji and Hussein Ali Naji; the buyer was Ahmed Warzer Salman.

*\*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.*

**23 October 2016**

### Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	10.230	10.0%	8.4
Iraqi Engineering Works	IIEW	0.600	9.1%	0.0
Babylon Bank	BBAY	0.290	7.4%	33.7
United Bank	BUND	0.290	7.4%	9.6
Babylon Hotel	HBAY	31.900	6.3%	27.9

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Gulf Insurance&Reinsurance	NGIR	0.500	-2.0%	1.4
Baghdad Soft Drinks	IBSD	2.360	-1.3%	32.2
Mosul Dam Tourist Village	HTVM	6.100	-0.8%	0.0
Baghdad Hotel	HBAG	9.050	-0.5%	233.9
Iraqi for Seed Production	AISP	5.370	-0.4%	4.5

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mosul Bank	BMFI	1,293.0	987.0	52.5%
Baghdad Hotel	HBAG	306.4	233.9	12.4%
Gulf Commercial Bank	BGUC	268.3	204.8	10.9%
Bank of Baghdad	BBOB	82.8	63.2	3.4%
Palestine Hotel	HPAL	73.1	55.8	3.0%

### Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	0.4	0.3	0.0%
Banking Sector	1,892.2	1,444.5	76.8%
Industry Sector	93.7	71.5	3.8%
Hotels & Tourism Sec.	442.6	337.9	18.0%
Services Sector	25.6	19.5	1.0%
Agriculture Sector	6.7	5.1	0.3%
Insurance Sector	3.4	2.6	0.1%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>2,464.7</b>	<b>1,881.5</b>	<b>100.0%</b>

## Daily Transactions in Brief

The **RSISX** index ended the day at **IQD895 / \$886 (+1.3%) (-17.9% YTD and -22.6% YTD, respectively)**.

The number of traded shares was **3.8bn** and the trading volume was **IQD2.5bn (\$1.9mn)**.

**24** out of **40** traded listed stocks' price increased while the prices of **5** stocks decreased and the price of remaining **11** stocks haven't changed.

### Non Iraqis executed 8 transactions in this session:

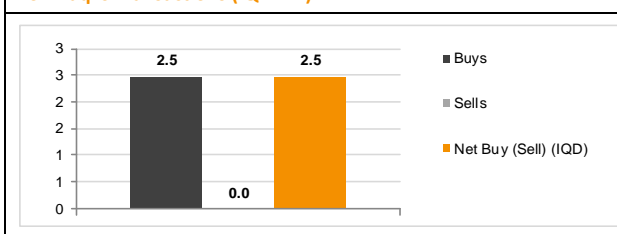
Buys: **8** transactions in **7** companies operating in industry, insurance and banking sectors.

Net buy: **IQD2.5mn (\$2K)**. Share in total trading volume: **0.1%**

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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	5.48	5.48	5.46	0.4%	5.48	5.48	1	0	0	13.2	1,296.8	6M16	30.0	0.9
Al Khatem Telecom Company	TZNI	-	no trade	2.75	-	-	-	-	-	-	0.0	3,841.1	6M16	47.7	2.4
Telecom Sector Total								1	0	0		5,137.9			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	190.8	6M16	-	2.5
Ashur International Bank	BASH	0.33	0.34	0.32	6.3%	0.34	0.33	20	33	11	0.9	64.9	6M16	13.7	0.3
Babylon Bank	BBAY	0.27	0.29	0.27	7.4%	0.29	0.27	44	156	44	3.9	55.3	6M16	11.8	0.3
Bank of Baghdad	BBOB	0.81	0.82	0.81	1.2%	0.82	0.81	28	101	83	88.8	156.5	6M16	-	0.7
Commercial Bank of Iraq	BCOI	0.46	0.47	0.46	2.2%	0.47	0.46	25	54	25	28.2	89.7	6M16	19.1	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.16	-	-	-	-	-	-	0.0	13.7	6M16	0.4	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	11.2	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	6M16	-	0.3
Gulf Commercial Bank	BGUC	0.43	0.43	0.42	2.4%	0.43	0.43	88	624	268	45.8	98.5	9M16	56.8	0.4
Investment Bank of Iraq	BIBI	0.58	0.59	0.58	1.7%	0.60	0.58	20	107	63	13.6	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	0.39	0.39	0.38	2.6%	0.39	0.39	11	27	10	22.1	74.4	9M16	13.3	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.15	-	-	-	-	-	-	3.0	351.1	6M16	9.6	0.9
Mosul Bank	BMFI	0.52	0.52	0.51	2.0%	0.55	0.52	100	2,396	1,293	43.0	100.2	6M16	-	0.5
Al-Mansour Bank	BMNS	0.96	0.96	0.95	1.1%	0.96	0.96	8	16	15	21.5	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	6M16	16.8	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	3.7	27.5	6M16	-	0.1
Credit Bank of Iraq	BROI	0.80	0.82	0.79	3.8%	0.82	0.80	21	38	30	14.0	156.5	6M16	24.4	0.7
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	5	31	28	53.6	171.8	6M16	57.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	0.70	0.70	0.70	0.0%	0.70	0.70	1	10	7	22.8	141.1	9M16	28.3	0.7
United Bank	BUND	0.27	0.29	0.27	7.4%	0.29	0.27	27	44	13	128.7	66.4	9M16	-	0.3
Union Bank	BUOI	-	no trade	0.28	-	-	-	-	-	-	0.0	53.9	6M16	-	0.3
Zain Al-Iraq Islamic Bank*** (NR)	BZII	-	no trade		-	-	-	-	-	-		-	6M16	-	-
Banking Sector Total								399	3,638	1,892		2,486.7			

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)
Industry Sector															
Baghdad for Packing Materials	IBPM	1.42	1.42	1.42	0.0%	1.42	1.42	2	1	1	0.4	1.2	9M16	-	1.5
Baghdad Soft Drinks	IBSD	2.39	2.36	2.39	-1.3%	2.40	2.36	31	18	42	71.8	239.6	9M16	9.2	1.2
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	0.28	0.29	0.29	0.0%	0.29	0.28	11	45	13	2.2	2.7	6M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.33	-	-	-	-	-	-	0.1	1.9	6M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.40	1.40	1.40	0.0%	1.40	1.40	1	1	1	2.1	29.5	9M16	-	2.0
Iraqi Engineering Works	IEW	0.60	0.60	0.55	9.1%	0.60	0.60	1	0	0	-	0.7	6M16	-	0.6
Iraqi For Tufted Carpets	IITC	-	Suspend/GA	5.10	-	-	-	-	-	-	0.4	1.9	6M16	7.9	1.3
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	-	-	-	-	-	-	4.8	2.4	6M16	15.6	0.5
Al-Mansour Pharma. Ind.	IMAP	0.59	0.59	0.59	0.0%	0.59	0.59	1	3	2	6.3	2.9	6M16	-	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	-	-	-	-	-	-	0.0	2.9	6M16	-	-
Modern Sewing	IMOS	2.99	2.98	2.98	0.0%	3.00	2.98	8	3	8	1.1	2.3	6M16	18.2	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.8	9M15	-	2.3
National Chemical Industries	INCP	0.42	0.42	0.41	2.4%	0.42	0.42	34	37	15	1.2	4.9	6M16	-	1.8
Ready Made Clothes	IRMC	10.00	10.23	9.30	10.0%	10.23	10.00	15	1	11	0.2	12.4	6M16	-	9.8
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	1.1	4.0	3M16	-	-
Industry Sector Total								104	108	94		349.0			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	6.33	6.35	6.20	2.4%	6.35	6.33	4	0	1	0.9	1.8	3M14	5.4	10.7
Baghdad Hotel	HBAG	9.05	9.05	9.10	-0.5%	9.05	9.05	6	34	306	2.6	26.6	9M16	23.5	5.8
Babylon Hotel	HBAY	30.90	31.90	30.00	6.3%	32.00	30.90	39	1	37	7.9	48.7	6M16	157.1	43.7
Ishtar Hotels	HISH	13.50	13.50	13.30	1.5%	13.75	13.50	24	2	25	7.8	36.1	6M16	39.1	4.8
Karbala Hotels	HKAR	-	no trade	1.60	-	-	-	-	-	-	0.1	6.1	6M16	-	1.4
Mansour Hotel	HMAN	-	Suspend/ISC	14.40	-	-	-	-	-	-	3.5	32.1	6M16	60.3	22.2
National for Tourist Invest.	HNTI	8.80	8.80	8.51	3.4%	8.80	8.80	1	0	0	1.4	42.0	6M16	74.6	5.0
Palestine Hotel	HPAL	14.75	14.59	13.73	6.3%	14.80	14.50	46	5	73	6.7	49.8	6M16	-	9.4
Al-Sadeer Hotel	HSAD	-	no trade	18.00	-	-	-	-	-	-	0.6	17.0	6M16	-	22.6
Mosul Dam Tourist Village(NR)	HTVM	6.10	6.10	6.15	-0.8%	6.10	6.10	1	0	0	1.1	1.1	9M15	-	-
Hotel&Tourism Sector Total								121	42	443		261.3			

Source: Iraq Stock Exchange

### Performance of Traded Shares

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<b>Services Sector</b>															
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	13.50	13.56	13.50	0.4%	13.56	13.50	2	0	1	1.7	10.4	6M16	11.2	4.4
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	-	Suspend/ISC	0.68	-	-	-	-	-	-	5.3	7.3	6M16	-	0.6
Kharkh Tour Amuzement City	SKTA	5.41	5.50	5.40	1.9%	5.50	5.41	11	2	8	20.3	4.2	9M16	-	4.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.4	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.08	2.09	2.08	0.5%	2.11	2.08	16	5	11	18.8	30.6	9M16	84.0	2.0
AL-Nukhba for Construction	SNUC	0.41	0.40	0.40	0.0%	0.41	0.40	9	14	6	0.5	0.6	9M16	-	0.3
Services Sector Total								38	21	26		65.8			
<b>Agriculture Sector</b>															
Al-Ahliya for Agricultural Prod.	AAHP	-	Suspend/GA	1.47	-	-	-	-	-	-	0.1	0.6	3M16	-	3.4
Iraqi Agr. Prod. Mark. Meat	AIPM	2.90	2.90	2.90	0.0%	2.90	2.90	3	0	1	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	5.40	5.37	5.39	-0.4%	5.40	5.37	12	1	6	17.8	30.7	3M16	3.7	1.6
Modern Animal & Agr. Production	AMAP	0.50	0.50	0.50	0.0%	0.50	0.50	1	0	0	0.1	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								16	2	7		47.5			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	Suspend/GA	0.34	-	-	-	-	-	-	0.0	0.6	9M16	-	0.2
Al-Ameen for Insurance	NAME	0.53	0.52	0.51	2.0%	0.53	0.52	3	3	2	0.3	2.0	6M16	14.3	0.6
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	-	2.4	6M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	0.51	0.50	0.51	-2.0%	0.52	0.50	5	4	2	0.5	1.9	9M16	170.6	1.3
Al-Hamraa for Insurance (NR)	NHAM	-	Suspend/GA	0.64	-	-	-	-	-	-	0.0	2.4	6M16	6.6	0.5
Insurance Sector Total								8	7	3		9.4			
<b>Investment Sector</b>															
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			

## 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)
<b>Money Transfer Sector</b>															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
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-Iraqia for Money Transfer(NR)	MTIR	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	76.3	6M16	161.6	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
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	6M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M16	-	-
Al-Waeel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
<b>Money Transfer Sector Total</b>								-	-	-		184.7			
<b>Grand Total</b>								687	3,818	2,465		8,547.7			

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.  
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