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

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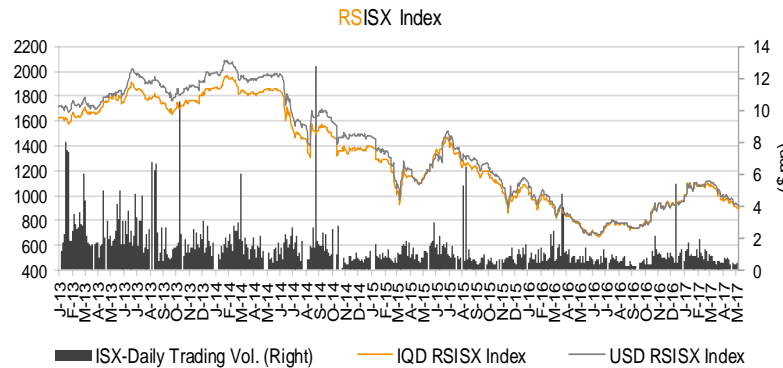
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1184 / Market Exchange Rate: 1260)

Daily Value Traded

IQD587,619,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	890	-1.1%	-7.3%
USD RSISX	917	-1.1%	-3.2%

News from Iraq

Politics

• Fly-blown corpses of ISIS militants littered the streets of a district in Mosul on Tuesday as U.S.-backed Iraqi forces chipped away at the last remaining handful of districts under the jihadists' control. Seven months into the campaign to recapture Iraq's second largest city, government forces say it is now in its final phase after opening a new front in the northwest of Mosul last week and gaining ground in several districts there. (Zawya)

Economics

- Advisor for financial affairs to the Iraqi Premier disclosed that Iraq is trying to get 3 million dollar-loans from the World Bank or the International Monetary Fund to cover the deficit of its national budget for this year. Advisor Mudh-hir Mohammed Saleh added that Iraq is expects to get international loans from different sources, including the 7 industrial counties and the European Union. (Iraq Trade Link)
- Iraqi oil sources reported that the Iraqi Cabinet approved the second phase of the Iraqi-Jordanian oil pipeline. The contract was granted to Jordanian Mas Company on the investment basis with the cost of nearly \$6bn, the sources added. (Iraq Trade Link)
- Oil Minister Jabar Ali al-Luaibi has met with a delegation from the German company Ruhrpumpen, headed by Mr. Khavier Garza. Mr. Al-Luiebi discussed with the delegation about developing the bilateral cooperation to execute the significant projects in the Iraqi oil & gas sector. He confirmed also on the necessity of strengthening and developing the relations with the international companies, and said also that the ministry of oil is preparing the appropriate environment for the work of the international companies in Iraq. (Iraq Business News)

ISX, ISC and CBI News

• Original shares of Mamoura Real-estate Investment (SMRI) resumed trading today (May 10, 2017) after discussing and approving 2016 annual financial results, increasing the capital from IQD19.2bn to IQD22.78bn through 15.0% rights and 3.6% bonus issue. SMRI closed the day at IQD2.10 per share, up by 3.4%.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	4.360	7.1%	2.9
Mamoura Real-estate Inv.	SMRI	2.100	3.4%	102.4
Iraqi Agricultural Products	AIRP	7.400	0.7%	0.1
-	-	-	-	-
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Engineering Works	IIEW	0.700	-6.7%	0.2
Mosul Bank	BMFI	0.330	-5.7%	0.4
Palestine Hotel	SNUC	0.330	-5.7%	0.0
North Bank	BNOR	0.250	-3.8%	12.6
Iraqi Agr. Prod. Mark. Meat	AIPM	2.900	-3.3%	0.8

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Al-Mansour Bank	BMNS	172.7	137.1	29.4%
Mamoura Real-estate Inv.	SMRI	129.0	102.4	21.9%
Baghdad Soft Drinks	IBSD	71.7	56.9	12.2%
Bank of Baghdad	BBOB	59.2	47.0	10.1%
Sumer Commercial Bank	BSUC	25.3	20.1	4.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	4.7	3.7	0.8%
Banking Sector	331.7	263.3	56.4%
Industry Sector	109.1	86.6	18.6%
Hotels & Tourism Sec.	5.2	4.1	0.9%
Services Sector	135.5	107.6	23.1%
Agriculture Sector	1.3	1.1	0.2%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	587.6	466.4	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQ890 / \$917 (-1.1%) (-7.3% YTD and -3.2% YTD, respectively)**.

The number of traded shares was **621mn** and the trading volume was **IQ588mn (\$466K)**.

3 out of **33** traded listed stocks' price increased while the prices of **18** stocks decreased and the price of remaining **12** stocks haven't changed.

Non Iraqis executed 145 transactions in this session:

Buy: 98 transactions in 3 companies operating in industry, service and banking sectors.

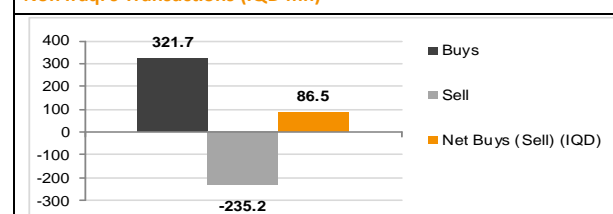
Sell: 47 transactions in 5 companies operating in industry and banking sectors.

Net buys: IQD86.5mn (\$69K). Share in total trading volume: **47.4%**

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Non Iraqis 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	5.25	5.25	5.40	-2.8%	5.25	5.20	6	1	5	38.2	1,291.7	FY16	55.0	0.8
Al Khatem Telecom Company	TZNI	-	no trade	3.60	-	-	-	-	-	-	0.1	5,228.0	9M16	120.8	3.1
Telecom Sector Total								6	1	5		6,519.6			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	198.4	FY16	-	1.0
Ashur International Bank	BASH	-	no trade	0.36	-	-	-	-	-	-	3.9	71.4	3M17	-	0.3
Babylon Bank	BBAY	0.36	0.36	0.36	0.0%	0.36	0.36	2	1	0	21.2	71.4	3M17	12.9	0.4
Bank of Baghdad	BBOB	0.89	0.89	0.90	-1.1%	0.90	0.89	24	67	59	71.5	176.6	FY16	9.4	0.8
Cihan Bank for Islamic Inv. and Fin.	BCIH	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Bank of Iraq	BCOI	0.51	0.50	0.51	-2.0%	0.51	0.50	20	43	22	16.8	99.2	9M16	18.2	0.5
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0.3	22.2	FY16	55.0	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	25.8	FY16	5.1	0.2
Economy Bank	BEFI	-	Suspend/GA	0.43	-	-	-	-	-	-	15.4	70.7	3M17	-	0.4
Elaf Islamic Bank	BELF	-	no trade	0.33	-	-	-	-	-	-	0.2	65.5	3M17	15.2	0.3
Gulf Commercial Bank	BGUC	0.42	0.42	0.42	0.0%	0.42	0.42	6	22	9	74.1	100.0	3M17	12.3	0.4
Investment Bank of Iraq	BIBI	0.54	0.54	0.54	0.0%	0.54	0.54	11	20	11	20.4	107.1	3M17	16.8	0.5
Iraqi Islamic Bank	BIBB	-	no trade	0.67	-	-	-	-	-	-	1.6	132.9	3M17	18.7	0.6
Iraqi Middle East Bank	BIME	0.49	0.48	0.49	-2.0%	0.49	0.48	11	24	12	40.2	95.2	3M17	7.6	0.4
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	-	198.4	-	-	-
International Islamic Bank (NR)	BINT	-	Suspend/GA	1.00	-	-	-	-	-	-	-	79.4	3M17	-	1.0
Kurdistan International Bank	BKUI	-	no trade	1.15	-	-	-	-	-	-	48.4	365.1	9M16	11.1	0.9
Mosul Bank	BMFI	0.33	0.33	0.35	-5.7%	0.33	0.33	3	2	1	323.5	66.1	FY16	24.2	0.3
Al-Mansour Bank	BMNS	0.90	0.90	0.91	-1.1%	0.91	0.89	21	192	173	12.9	178.6	3M17	19.9	0.8
National Islamic Bank	BNAI	-	no trade	1.15	-	-	-	-	-	-	0.5	229.1	3M17	-	1.0
National Bank of Iraq	BNOI	0.54	0.54	0.55	-1.8%	0.54	0.54	1	0	0	1.1	107.1	3M17	5.7	0.5
North Bank	BNOR	0.25	0.25	0.26	-3.8%	0.25	0.25	23	63	16	13.6	59.5	3M17	-	0.2
Credit Bank of Iraq	BROI	-	no trade	0.77	-	-	-	-	-	-	12.2	152.8	9M16	38.7	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	28	25	48.4	178.6	3M17	-	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	42.7	146.7	3M17	20.5	0.7
United Bank	BUND	0.31	0.31	0.32	-3.1%	0.31	0.31	11	11	3	7.9	73.8	3M17	66.7	0.3
Union Bank	BUOI	0.30	0.30	0.30	0.0%	0.30	0.30	5	4	1	0.6	60.0	9M16	-	0.3
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.00	-	-	-	-	-	-	-	198.4	FY16	-	-
Banking Sector Total								142	475	332		3,131.7			

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	1.73	-	-	-	-	-	-	0.9	1.5	3M17	69.2	1.8
Baghdad Soft Drinks	IBSD	2.31	2.31	2.31	0.0%	2.32	2.30	31	31	72	51.7	325.1	3M17	11.4	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.4	3M17	-	1.3
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	0.31	0.30	0.31	-3.2%	0.31	0.30	21	20	6	5.9	2.9	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/GA	0.33	-	-	-	-	-	-	1.4	2.0	9M16	-	-
Iraqi Date Processing&Marketing***	IIDP	1.50	1.50	1.50	0.0%	1.50	1.45	22	15	22	4.4	32.9	FY16	-	2.4
Iraqi Engineering Works	IIEW	0.70	0.70	0.75	-6.7%	0.70	0.70	3	0	0	0.0	0.8	3M17	-	0.8
Iraqi For Tufted Carpets	IITC	8.00	8.00	8.00	0.0%	8.00	8.00	2	0	1	2.2	3.2	3M17	36.2	2.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.26	-	-	-	-	-	-	0.0	1.1	9M13	33.9	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.82	0.82	0.83	-1.2%	0.82	0.82	2	1	1	7.1	3.9	3M17	-	0.8
Al-Mansour Pharma. Ind.	IMAP	0.64	0.64	0.64	0.0%	0.64	0.64	4	3	2	4.1	3.3	3M17	-	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	8.6	9M16	172.0	2.1
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.50	-	-	-	-	-	-	0.2	3.0	9M16	-	-
Modern Sewing	IMOS	4.10	4.36	4.07	7.1%	4.36	4.10	9	1	4	4.2	3.5	FY16	35.2	3.7
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	9M15	-	2.3
National Chemical Industries	INCP	0.53	0.53	0.54	-1.9%	0.53	0.53	9	2	1	3.6	6.4	9M16	-	1.6
Ready Made Clothes	IRMC	-	no trade	9.25	-	-	-	-	-	-	1.3	11.7	FY16	-	8.7
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	3M16	-	-
Industry Sector Total								103	74	109		444.1			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	-	no trade	8.00	-	-	-	-	-	-	0.8	2.4	3M14	6.8	13.5
Baghdad Hotel	HBAG	-	no trade	7.85	-	-	-	-	-	-	2.4	23.9	9M16	20.3	5.0
Babylon Hotel	HBAY	26.05	26.00	26.20	-0.8%	26.05	26.00	4	0	3	4.3	41.3	3M17	17.9	11.7
Ishtar Hotels	HISH	-	no trade	12.40	-	-	-	-	-	-	3.9	34.4	9M16	35.8	4.4
Karbala Hotels	HKAR	-	no trade	1.40	-	-	-	-	-	-	0.3	5.6	9M16	-	1.2
Mansour Hotel	HMAN	-	no trade	12.75	-	-	-	-	-	-	0.8	29.6	9M16	98.9	16.6
National for Tourist Investment	HNTI	7.15	7.15	7.15	0.0%	7.15	7.14	6	0	2	3.5	35.5	3M17	39.7	4.1
Palestine Hotel	HPAL	-	no trade	14.00	-	-	-	-	-	-	9.6	49.7	3M17	-	10.5
Al-Sadeer Hotel	HSAD	-	no trade	16.00	-	-	-	-	-	-	0.6	15.7	3M17	-	20.4
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.40	-	-	-	-	-	-	0.7	1.2	9M15	-	-
Hotel&Tourism Sector Total								10	0	5		239.3			

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	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	0.55	-	-	-	-	-	-	0.0	3.0	3M17	-	0.6
AL-Badia for General Trans	SBAG	0.60	0.60	0.60	0.0%	0.60	0.60	2	0	0	0.8	1.0	9M16	-	0.4
Baghdad Passengers Transport	SBPT	-	no trade	13.38	-	-	-	-	-	-	0.8	10.6	3M17	4.6	3.9
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.1	6M15	-	-
Iraqi Land Transport	SILT	0.85	0.85	0.87	-2.3%	0.85	0.85	4	4	3	12.8	9.4	FY16	-	0.9
Kharkh Tour Amuzement City	SKTA	5.01	5.00	5.02	-0.4%	5.01	5.00	5	1	3	8.0	4.0	3M17	23.2	4.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.***	SMRI	2.05	2.10	2.03	3.4%	2.11	1.80	110	65	129	8.4	38.0	3M17	137.7	2.3
AL-Nukhba for Construction	SNUC	0.35	0.33	0.35	-5.7%	0.35	0.33	2	0	0	0.1	0.5	3M17	-	0.3
Services Sector Total								123	70	136		70.3			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.25	-	-	-	-	-	-	0.1	0.6	9M16	-	3.2
Iraqi Agr. Prod. Mark. Meat	AIPM	2.90	2.90	3.00	-3.3%	2.90	2.90	4	0	1	1.8	11.5	9M16	99.9	2.0
Iraqi Agricultural Products	AIRP	7.40	7.40	7.35	0.7%	7.40	7.40	1	0	0	0.6	2.1	9M16	7.3	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.33	-	-	-	-	-	-	15.7	37.7	3M16	4.4	1.9
Modern Animal & Agr. Production	AMAP	0.40	0.40	0.40	0.0%	0.40	0.40	1	0	0	0.3	1.3	9M16	-	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	8.05	-	-	-	-	-	-	0.0	1.9	9M16	21.8	1.4
Agriculture Sector Total								6	1	1		55.1			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.38	-	-	-	-	-	-	-	0.8	FY16	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.76	-	-	-	-	-	-	2.2	3.0	3M17	31.9	0.9
Dar Al-Salam for Insurance	NDSA	-	no trade	0.98	-	-	-	-	-	-	0.0	2.7	3M17	-	0.7
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.45	-	-	-	-	-	-	0.1	1.8	3M17	-	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.7	9M16	4.0	0.3
Insurance Sector Total								-	-	-		10.0			
Investment Sector															
Al-Ameen Financial Inv.*** (NR)	VAMF	-	no trade	1.43	-	-	-	-	-	-	0.0	1.7	3M17	-	3.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	-	0.6	3M17	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.22	-	-	-	-	-	-	0.1	1.2	9M16	-	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	3M17	37.7	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	-	0.4	3M17	-	0.4
Investment Sector Total								-	-	-		6.1			

Source: Iraq Stock Exchange

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	Suspend/GA		-	-	-	-	-	-	-	-	3M17	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.00	-	-	-	-	-	-	-	90.5	FY16	-	2.5
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY16	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	Suspend/GA	1.00	-	-	-	-	-	-	-	79.4	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.7	3M17	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	3M17	-	-
Al-Rabita Al-Maliya Co.*** (NR)	MTRA	-	Suspend/GA	0.78	-	-	-	-	-	-	0.0	61.5	3M17	154.9	1.7
Al-Waeel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												267.1			
Grand Total								390	621	588		10,743.2			

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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