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

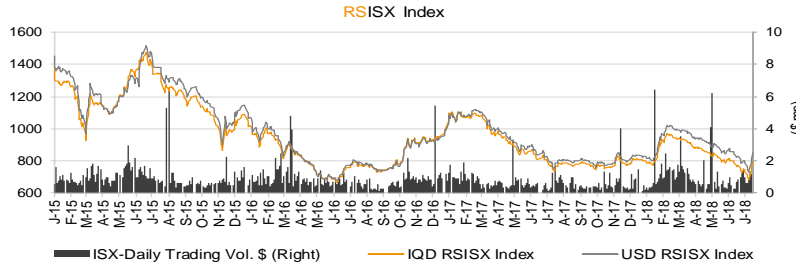
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# Weekly Bulletin

**Table (1.0): Weekly Value Traded**

**IQD9,543,322,000**



**Table (1.1): Best Performers - Weekly**

Code	Price (IQD)	Price Chg/w
BGUC	0.260	44.4%
BNOR	0.140	40.0%
BIBI	0.400	37.9%
BUND	0.150	36.4%
BBOB	0.430	34.4%

**Table (1.2): Worst Performers - Weekly**

Code	Price (IQD)	Price Chg/w
IIDP	1.060	-5.4%
HSAD	18.000	-5.3%
IMOS	5.000	-3.8%
BKUI	1.270	-1.6%
SBPT	16.650	-1.5%

**Table (1.3):RSISX Index Vs. Neighbour Market S.E.**

Index Close	Index Close	Chg./w	Chg./YTD
RSISX IND-IQD	792	15.1%	-2.4%
EGYPT	15,199	-1.4%	2.0%
KUWAIT	5,379	0.5%	-16.1%
SAUDI	8,368	-1.0%	15.7%
MUSCAT	4,336	-2.5%	-14.1%
QATAR	9,608	2.0%	12.7%
DUBAI	2,949	0.8%	-12.5%
ABUDHABI	4,844	1.6%	10.9%
BAHRAIN	1,368	1.0%	4.7%
IRAN	108,800	0.9%	11.1%

**Table (1.4): Top 5 Traded Vol. - weekly**

Code	Price IQD	Trad.Vol./w IQD	Trad.Vol./w \$mn
BMFI	0.250	3.4	2.8
BBOB	0.430	1.9	1.6
BCIH	2.650	1.4	1.1
BNOR	0.140	0.6	0.5
IBSD	4.010	0.3	0.3

In the last session of the week (Thursday), 34 companies were able to trade and 32 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1190 IQD per USD during this week and market exchange rate of Iraqi Dinar closed at 1210 IQD per USD as end of the week. Volumes for the week reached IQD9.5 bn (\$7.9 mn) and the numbers of shares traded reached 28.6 bn.

Foreigners executed total 452 transactions this week. They executed 305 buying transactions amounted at IQD918 mn (\$759 K) and 147 selling transactions amounted at IQD366 mn (\$303 K). Thus, net purchases of foreigners reached IQD552 mn (\$456 K) while their share in total trading volume was 6.7%.

**Table (1.5): Iraq's International Bonds**

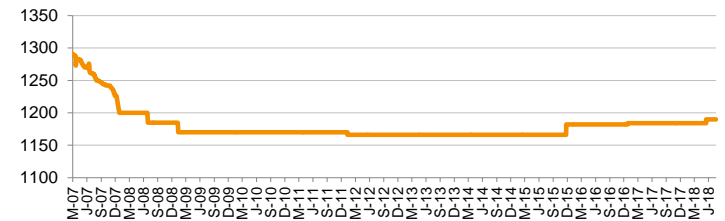
	2023 Eurobond (Coupon rate:6.75% - 2 times/year, Issue Vol.: \$1.0bn)		2028 Eurobond (Coupon rate:5.80% - 2 times per year, Issue Vol.: \$2.7bn)	
	Price	Yield	Price	Yield
Last	99.48	6.98	93.56	-
Ask	100.09	6.79	95.08	6.65
Bid	99.47	6.98	93.56	6.77

\*As of July 26, 2018

Source: Börse Frankfurt (Frankfurt Stock Exchange)

**Table (1.6): Iraqi Dinar Value (CBI Auction Price)**

**1USD= (1190)**



\*The CBI increased selling price of one US\$ from 1184 IQD to 1190 IQD starting from May 24, 2018 while keeping buying price of one US\$ at 1182 IQD. The CBI stated that the maximum US\$ selling price of one US\$ by banks and other financial institutions would be 1200 IQD.

**News from Iraq**

**Politics**

- The KRG is ready to build a temporary bridge over the Little Zab River on the Erbil-Kirkuk road until the central government can fund a permanent replacement for the existing damaged bridge. The KRG delegation met with Rakan al-Jabouri, acting governor of Kirkuk, and other Iraqi officials from Baghdad to discuss options to restore normal traffic on the route between the Kurdistan Region capital and Kirkuk. (Rudaw)
- The Kurdistan Region's electoral commission extended the deadline on Wednesday for candidates to register for the upcoming September regional election after multiple parties failed to do so on time. The Independent High Electoral and Referendum Commission (IHERC) previously chose July 7 – 25 as the window for enrollment for candidates to run for seats in the region's parliament, but according to IHERC's spokesperson Shirwan Zirari, there was a need to add four additional days. (Kurdistan 24)
- About 870,000 displaced people have so far returned to Mosul one year after the liberation of the city from ISIS militants, a high-profile UN official has said. (Iraqi News)

**Economics**

- Iraq's Ministry of Oil has announced final oil exports for June of 105,640,161 barrels, giving an average for the month of 3.521 mn bpd, an increase from the 3.490 bpd exported in May. These exports were entirely from the southern terminals, with no exports registered from Kirkuk via Ceyhan. Revenues for the month were \$7.264 bn at an average price of \$68.758 per barrel. The oil was shipped by 38 international companies from the ports of Basra, Khor Al-Omaia and the SPMs on the Gulf. (Iraq Business News)
- The Kuwaiti Ministry of Electricity and Water has granted Iraq 17 mobile power generators with a total capacity of 30K kilowatts, a senior electricity official said Sunday. It mainly aims at alleviating the electricity shortage in the Iraqi city of Basra, the Kuwaiti official added. (Zawya)
- Prime Minister Haider Al-Abadi has directed an additional IQD800 bn (\$669 mn) to Iraq's housing fund. According to a statement from the Prime Minister's office, the directive "came in the interest of providing housing loans to citizens, which is estimated at about 25 thousand new housing loans, which in turn will create jobs for citizens and meet their basic needs." (Iraq Business News)

**ISX, ISC & CBI Announcements**

- Al-Hamraa for Insurance (NHAM) will hold an AGM\* on Sept. 10, 2018 to discuss and approve 2017 annual financial results. ISX will suspend trading of NHAM starting Sept. 5, 2018.
- Modern Sewing (IMOS) will hold an AGM\* on Aug. 8, 2018 to discuss and approve 2017 annual financial results. ISX will suspend trading of IMOS starting Aug. 5, 2018.
- Ashur International Bank for Investment (BASH) will hold an AGM\* on Jul. 31, 2018 to discuss and approve 2017 annual financial results. ISX suspended trading of BASH starting Jul. 26, 2018.
- International Development Bank for Investment (BIDB) resumed trading on Jul. 25, 2018 after discussing and approving 2017 annual financial results and deciding to distribute 5.2% cash dividend (IQD0.052 dividend per share, 6.0% dividend yield).
- Al-Ameen for Insurance (NAME) resumed trading on Jul. 25, 2018 after discussing and approving 2017 annual financial results.
- Iraq Noor Islamic Bank for Investment (BINI) resumed trading on Jul. 24, 2018 after discussing and approving 2017 annual financial results and deciding to distribute 2.4% cash dividend (IQD0.024 dividend per share, 2.4% dividend yield).
- AL-Sadeer Hotel (HSAD) will hold its AGM\* on Jul. 29, 2018 to discuss and approve 2014, 2015 and 2016 annual financial results and increase the capital from IQD1.239 bn to IQD1.362 bn through 10% rights issue. ISX suspended trading of HSAD starting Jul. 24, 2018.
- Kurdistan International Bank (BKUI) disclosed the current ownership percentages of Bahra Muhammed Yassin and Khan Adil Disco as 8.27% and 8.89%, respectively.
- International Islamic Bank (BINT) postponed its AGM\* from Jul. 24, 2018 to Jul. 31, 2018 due to the absence of some BoD members.
- Al Janoob Islamic Bank for Investment and Finance (BJAB) started trading on Jul. 22, 2018 after 21 days of depositing the company's shares. The company's share price will be free only for the first three sessions.
- Cross Transactions: 12 bn shares of Mosul Bank (BMFI) on Jul. 24, 2018, which represents 4.75% of BMFI capital. 510 mn shares of Cihan Bank for Islamic & Finance (BCIH) on Jul. 22 and Jul. 26, 2018, which represent 0.2% of BCIH capital.

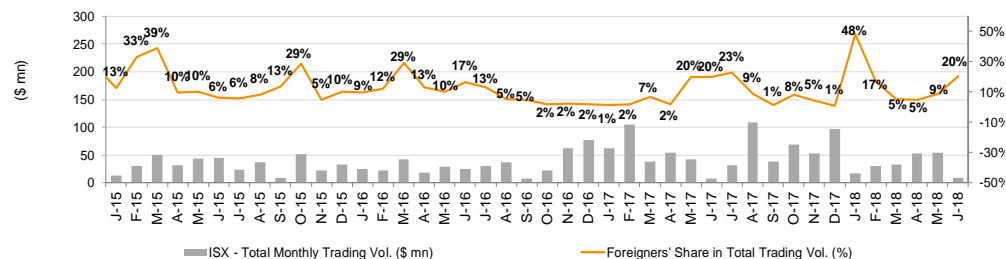
**Table (1.7): Dividend Distributions by ISX Listed Companies (2016-2017-2018)**

Company Name	ISX Code	Ex-dividend date	Ex-dividend date closing share price (IQD per share)	Dividend (IQD per share)	Dividend Yield (%)
Al-Ahliya for Agricultural Production	AAHP	19-Oct-16	1.47	0.017	1.2%
Iraqi Agr. Products Marketing Meat	AIPM	6-Sep-17	3.00	0.050	1.7%
Iraqi Agricultural Products	AIRP	15-Aug-17	7.40	0.100	1.4%
		11-Jul-16	7.70	0.250	3.2%
Iraqi for Seed Production	AISP	9-Aug-17	7.13	0.400	5.6%
		25-Sep-16	6.05	0.750	12.4%
Middle East for Prod.- Fish	AMEF	9-Nov-17	8.25	0.200	2.4%
		25-Aug-16	7.10	0.200	2.8%
Bank of Baghdad	BBOB	6-Jul-17	0.66	0.070	10.6%
Commercial Bank	BCOI	10-May-18	0.47	0.048	10.1%
		2-Aug-17	0.44	0.026	5.9%
Elaf Islamic Bank	BELF	16-Nov-17	0.29	0.010	3.4%
Gulf Commercial Bank	BGUC	22-Aug-16	0.39	0.010	2.6%
Investment Bank	BIBI	18-Jun-17	0.54	0.060	11.1%
International Development Bank	BIDB	12-Jul-18	0.86	0.052	6.0%
Islamic Bank	BIIB	24-Jul-16	0.45	0.060	13.3%
Iraqi Middle East Bank	BIME	3-Jan-18	0.35	0.005	1.4%
		18-Jul-16	0.41	0.010	2.3%
Iraq Noor Islamic Bank	BINI	11-Jul-18	1.00	0.024	2.4%
Al-Mansour Bank	BMNS	25-Mar-18	0.89	0.050	5.6%
		2-Apr-17	0.98	0.050	5.1%
		3-Mar-16	0.87	0.060	6.9%
National Islami Bank	BNAI	30-Jul-17	1.05	0.085	8.1%
		7-Aug-16	1.15	0.100	8.7%
National Bank	BNOI	15-Jun-17	0.56	0.020	3.6%
Credit Bank of Iraq	BROI	22-Apr-18	0.63	0.030	4.8%
Trans Iraq Bank for Investment	BTRI	10-May-18	0.70	0.034	4.9%
		21-May-17	0.70	0.034	4.9%
		14-Mar-16	0.70	0.030	4.3%
Baghdad Hotel	HBAG	30-Aug-17	9.35	0.470	5.0%
		22-Jun-17	7.80	0.250	3.2%
Babylon Hotel	HBAY	13-Nov-17	34.00	0.200	0.6%
Ishtar Hotel	HISH	7-Dec-17	12.30	0.350	2.8%
		22-Dec-16	13.30	0.200	1.5%
National for Tourist Invest.	HNTI	4-Jul-17	6.79	0.110	1.6%
		4-Jul-16	8.51	0.060	0.7%
Palastine Hotel	HPAL	13-Mar-17	14.65	0.200	1.4%
Baghdad Soft Drinks	IBSD	26-Apr-18	4.00	0.100	2.5%
		16-Jul-17	2.28	0.100	4.4%
		12-Jun-16	1.97	0.100	5.1%
Iraqi For Tufted Carpets	IITC	8-Aug-17	7.75	0.500	6.5%
		20-Oct-16	5.1	0.350	6.9%
Al-Mansour Pharma. Ind.	IMAP	26-Sep-16	0.62	0.047	7.6%
Modern Chemical Industries(NR)	IMCI	16-Oct-17	60.00	0.650	1.1%
		28-Aug-16	70.00	0.600	0.9%
Modern Sewing	IMOS	24-Jul-16	3.21	0.250	7.8%
Al-Noor for Money Transfer	MTNN	29-Aug-16	-	0.550	-
Al-Nobles for Money Transfer	MTNO	30-Aug-16	-	0.600	-
Al-Hamraa Insurance	NHAM	11-Oct-16	0.64	0.216	33.8%
Baghdad Passengers Transport	SBPT	3-Oct-17	14.00	1.300	9.3%
		26-Oct-16	13.40	0.800	6.0%
Asiacell Communications PJSC	TASC	13-Nov-17	5.25	0.750	14.3%
		8-Jan-17	6.80	0.250	3.7%
Al-Khatem Telecom	TZNI	15-May-16	3.05	0.118	3.9%

Note: According to Iraqi securities rules, the ex-date is the last trading session before the Annual General Assembly Meeting (AGM). Shareholders who own the shares before or at the market close on the ex-date have the right to receive dividend and/or bonus shares and participate in the rights issue at the book value. We calculate dividend yields by dividing dividend per share to the closing price before the AGM.

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

**Table (1.8): ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)**



**Table (1.9): Iraq Stock Exchange (ISX) Dividend Yields**

Iraq Stock Exchange (ISX) - Dividend Yields	2013	2014	2015	2016	12 month trailing*
Average Dividend Yield (%) of All ISX Stocks	0.8%	1.3%	1.0%	1.4%	1.0%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	6.0%	6.1%	5.5%	6.9%	4.8%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	1.4%	3.9%	2.5%	2.2%	2.6%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	7.1%	7.1%	7.1%	6.4%	6.5%

\*As of Today

Note: While calculating the dividend yields for the ISX for different periods, we grouped the ISX listed companies based on the date when the shares resumed trading following the dividend distribution decision taken in the AGM.

**Table (2.0): Financial Statement Announcements (this week)**

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		6M17	6M18	Y/Y Change (%)	6M17	6M18	Y/Y Change (%)
<b>Banking Sector</b>							
Babylon Bank	BBAY	1,480,991	1,864,275	26%	1,163,925	1,520,349	31%
Elaf Islamic Bank	BELF	2,433,000	2,235,000	-8%	1,912,117	1,822,682	-5%
Iraq Noor Islamic Bank	BINI	2,506,742	5,001,097	100%	1,970,072	4,078,482	107%
Mosul Bank	BMFI	3,359,937	2,158,000	-36%	2,640,606	1,759,887	-33%
Al-Qabedh Islamic Bank	BQAB	-911,000	-1,493,000	-	-715,963	-1,217,568	-
Region Trade Bank	BRTB	10,157,567	5,514,349	-46%	7,982,927	4,497,048	-44%
Sumer Commercial Bank	BSUC	4,414,134	60,133	-99%	3,469,109	49,040	-99%
<b>Industry Sector</b>							
Iraqi For Tufted Carpets	IITC	241,166	462,836	92%	189,534	377,451	99%
<b>Hotel&amp;Tourism Sector</b>							
Babylon Hotel	HBAY	1,734,019	2,453,408	41%	1,362,782	2,000,797	47%
Ishtar Hotels	HISH	-18,381	-207,071	-	-14,446	-168,870	-
National for Tourist Investment	HNTI	370,776	972,060	162%	291,396	792,732	172%
Palestine Hotel	HPAL	-2,566,368	904,777	-	-2,016,932	737,862	-
Al-Sadeer Hotel	HSAD	-5,372	34,209	-	-4,222	27,898	-
<b>Services Sector</b>							
Baghdad Passengers Transport	SBPT	1,152,993	1,534,115	33%	906,148	1,251,097	38%
<b>Insurance Sector</b>							
Ahliya Insurance	NAHF	-69,810	-79,138	-	-54,864	-64,539	-
<b>Investment Sector</b>							
AL- Batek for Financial Investment	VBAT	-20,458	-19,327	-	-16,078	-15,761	-
Average IQD/US\$*					1,272	1,226	-4%

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

\* We calculate average IQD/US\$ by calculating the average market price of IQD.







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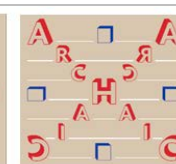
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Asiacell has won “EMEA Finance’s Best IPO in EMEA award” in EMEA Finance’s Achievement Awards 2013.  
(Arranger of the deal: Rabee Securities (RS))



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))



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