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

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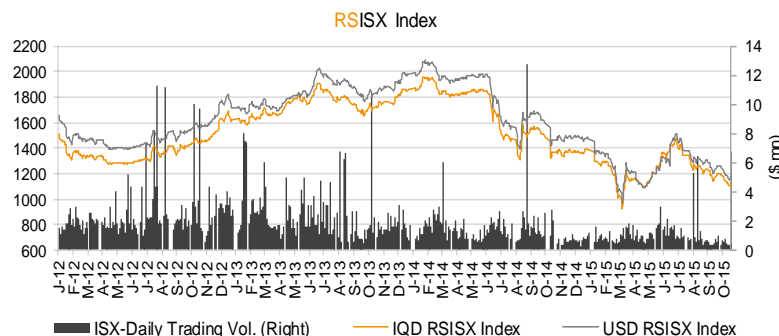
Daily Bulletin / Tuesday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1240)

Daily Value Traded

IQD8,442,004,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1124	1.5%	-19.3%
USD RSISX	1176	1.5%	-20.6%

News from Iraq

Politics

- The Prime Minister of Iraq has received a written letter from the Russian president, Vladimir Putin, confirming the desire of his country to cooperate in arming Iraq. (All Iraq News)
- The security forces have completely liberated Beiji district in Salah Ed Din governorate from IS terrorists. The security forces said that they have taken control over the biggest village, and the largest stronghold for IS. (All Iraq News)

Economics

- Moody's Investors Service has withdrawn its provisional rating of (P)Caa1 for Government of Iraq's planned USD-bond (Eurobond) issuance. The issuance rating has been withdrawn following statements made by Iraq's Deputy Finance Minister that the issuance plans have been put on hold. (Moodys)
- The oil ministry signed a contract with "Techno Export" to a fourth establish refining unit in South Oil company, expressing that the project will add 70K bpd. (Alsumaria)
- Managing Director of National Iranian Gas Company (NIGC) Hamid-Reza Araqi said on Monday that Iran will soon export gas to Iraq. Addressing the Oil and Energy Seminar on Monday, Araqi said Iran's current gas refining capacity is 260bn cubic meters a year that is times higher than the production level. (Zawya)

ISX - Company Announcements

- Credit Bank of Iraq (BROI) will resume trading tomorrow (Oct. 21, 2015) after they approved 2014 annual financial results.
- Baghdad for Packing Materials (IBPM) will resume trading tomorrow (Oct. 21, 2015) after they approved 2014 annual financial results.
- Karbala Hotels (HKAR) will hold its AGM* on Oct. 27, 2015 to discuss and approve 2014 annual financial results. ISX suspended trading of HKAR starting today (Oct. 20, 2015).
- A cross transaction occurred on 16.5bn shares of United Bank today (Oct. 20, 2015). This represents 5.5% of BUND capital. The sellers are Fadhil Jasim Muhamed and Firas Hani Hilal, and the buyer is Abr Al-Iraq Bank for investment.

**(Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally one week before the General Assembly Meetings.)*

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dar Es Salaam Inv. Bank	BDSI	0.560	9.8%	14.3
Iraqi Middle East Inv. Bank	BIME	0.560	7.7%	71.7
Babylon Hotel	HBAY	44.250	6.6%	23.4
Dijlah & Furat Bank	BDFD	0.360	5.9%	0.1
Mamoura Real-estate	SMRI	4.240	4.7%	8.5

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	2.600	-8.8%	0.7
National Bank of Iraq	BNOI	0.570	-5.0%	0.5
National Chemical Industries	INCP	0.670	-4.3%	0.5
United Bank	BUND	0.470	-4.1%	6,398.6
Elaf Islamic Bank	BELF	0.480	-2.0%	0.1

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
United Bank	BUND	7,934.2	6,398.6	94.0%
Iraqi Middle East Inv. Bank	BIME	88.9	71.7	1.1%
Baghdad Soft Drinks	IBSD	85.6	69.1	1.0%
Asiacell Communications PJSC	TASC	41.0	33.0	0.5%
Sumer Commercial Bank	BSUC	40.3	32.5	0.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	41.3	33.3	0.5%
Banking Sector	8,153.3	6,575.2	96.6%
Industry Sector	92.1	74.3	1.1%
Hotels & Tourism Sec.	71.5	57.7	0.8%
Services Sector	45.3	36.5	0.5%
Agriculture Sector	38.3	30.9	0.5%
Insurance Sector	0.1	0.1	0.0%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	8,442.0	6,808.1	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,124/ \$1,176 (+1.5%), (-19.3% YTD and -20.6% YTD, respectively).

The number of traded shares was 17.0bn and the trading volume was IQD8.4bn (\$6.8mn).

19 out of 40 traded listed stocks' price increased while the prices of 9 stocks decreased, and the price of remaining 12 stocks haven't changed.

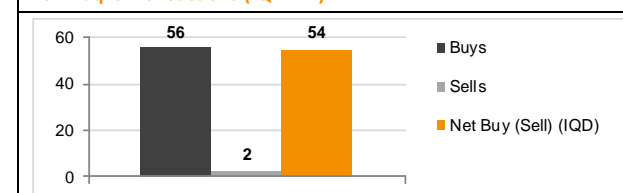
Non Iraqis executed 25 transactions in this session:

Buys: 24 transactions in 3 companies operating in banking, hotel&tourism and telecommunication sectors.

Sells: 1 transaction in 1 company operating in banking sector.

Net buy: IQD54.1bn (\$44K). Share in total trading volume: 0.3%

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	6.35	6.40	6.30	1.6%	6.45	6.35	32	6	41	27.9	1,600.0	6M15	12.3	1.0
Al Khatem Telecom Company	TZNI	3.40	3.40	3.45	-1.4%	3.40	3.40	3	0	0	10.2	5,017.1	6M15	36.4	2.5
Telecom Sector Total								35	7	41		6,617.1			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.50	-	-	-	-	-	-	31.0	100.8	6M15	22.9	0.4
Babylon Bank	BBAY	0.41	0.41	0.41	0.0%	0.41	0.41	3	3	1	13.3	82.7	6M15	19.7	0.6
Bank of Baghdad	BBOB	1.38	1.39	1.39	0.0%	1.39	1.37	8	7	10	112.2	280.2	6M15	9.7	1.1
Commercial Bank of Iraq	BCOI	0.60	0.62	0.60	3.3%	0.62	0.60	5	4	2	10.1	125.0	6M15	18.5	0.6
Dijlah & Furat Bank***	BDFD	0.36	0.36	0.34	5.9%	0.36	0.36	1	0	0	0.1	72.6	6M15	68.6	0.7
Dar Es Salaam Inv. Bank***	BDSI	0.52	0.56	0.51	9.8%	0.56	0.51	24	34	18	32.4	112.9	9M15	14.1	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.2	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	0.47	0.48	0.49	-2.0%	0.48	0.47	2	0	0	0.4	96.8	9M15	-	0.6
Gulf Commercial Bank	BGUC	0.62	0.62	0.62	0.0%	0.62	0.62	19	33	20	131.7	150.0	6M15	9.1	0.6
Investment Bank of Iraq	BIBI	0.68	0.69	0.68	1.5%	0.69	0.68	17	34	23	43.9	139.1	6M15	9.3	0.6
Iraqi Islamic Bank	BIIB	-	no trade	0.68	-	-	-	-	-	-	73.7	137.1	6M15	48.6	0.6
Iraqi Middle East Bank	BIME	0.52	0.56	0.52	7.7%	0.57	0.52	58	160	89	37.8	112.9	9M15	14.3	0.5
Kurdistan Int. Bank	BKUI	1.48	1.48	1.50	-1.3%	1.48	1.48	2	1	2	10.5	477.4	6M15	14.9	1.2
Mosul Bank	BMFI	0.37	0.37	0.37	0.0%	0.37	0.37	9	25	9	24.3	75.3	6M15	-	0.4
Al-Mansour Bank	BMNS	0.83	0.85	0.84	1.2%	0.85	0.83	8	3	3	11.7	171.4	9M15	10.6	0.7
National Islamic Bank	BNAI	-	no trade	1.20	-	-	-	-	-	-	39.1	242.9	6M15	10.0	1.0
National Bank of Iraq	BNOI	0.60	0.57	0.60	-5.0%	0.60	0.57	6	1	1	1.0	114.9	6M15	30.5	0.5
North Bank	BNOR	-	Suspend/ISC	0.56	-	-	-	-	-	-	38.4	135.5	6M15	15.2	0.5
Credit Bank of Iraq	BROI	-	no trade	0.72	-	-	-	-	-	-	13.8	145.2	6M15	11.9	0.6
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	5	42	40	24.4	191.5	6M15	88.9	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	1.00	-	-	-	-	-	-	-	212.9	9M15	16.8	0.9
United Bank	BUND	0.48	0.47	0.49	-4.1%	0.48	0.47	14	16,530	7,934	40.9	113.7	9M15	-	0.4
Union Bank	BUOI	-	no trade	0.75	-	-	-	-	-	-	1.6	152.4	6M15	187.2	0.7
Banking Sector Total								181	16,879	8,153		3,588.4			

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	-	Suspend/GA	1.76	-	-	-	-	-	-	0.5	1.5	9M15	-	1.9
Baghdad Soft Drinks	IBSD	2.00	2.00	1.98	1.0%	2.09	2.00	53	42	86	84.7	214.5	9M15	9.4	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	1.1	14.7	6M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0.8	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.55	0.55	0.55	0.0%	0.55	0.55	1	0	0	1.7	5.5	6M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.45	-	-	-	-	-	-	0.1	2.8	6M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.38	1.38	1.38	0.0%	1.38	1.38	11	3	4	8.5	19.2	6M15	-	1.2
Iraqi Engineering Works	IIEW	0.70	0.70	0.70	0.0%	0.70	0.70	2	0	0	0.4	0.8	6M15	-	0.7
Iraqi For Tufted Carpets	IITC	4.00	4.00	4.00	0.0%	4.00	4.00	1	0	0	0.3	1.6	6M15	12.4	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	1.56	-	-	-	-	-	-	0.0	1.4	9M13	42.0	1.3
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.11	-	-	-	-	-	-	3.9	5.3	6M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.88	0.90	0.89	1.1%	0.90	0.88	5	0	0	7.7	4.7	6M15	6.0	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	85.00	-	-	-	-	-	-	-	12.3	6M15	175.7	3.0
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0.0	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/GA	0.59	-	-	-	-	-	-	0.1	3.6	6M15	-	8.2
Modern Sewing***	IMOS	2.60	2.60	2.85	-8.8%	2.60	2.60	3	0	1	0.6	2.1	9M15	17.6	2.5
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	1.6	9.3	6M15	-	2.1
National Chemical Industries	INCP	0.67	0.67	0.70	-4.3%	0.67	0.67	4	1	1	5.8	8.2	6M15	-	2.1
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	6.78	-	-	-	-	-	-	0.5	8.7	6M15	-	6.0
The Light Industries	ITLI	0.55	0.55	0.53	3.8%	0.55	0.55	1	0	0	4.8	7.5	6M15	-	-
Industry Sector Total								81	48	92		342.1			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	Suspend/ISC	5.60	-	-	-	-	-	-	0.5	1.7	3M14	4.8	9.4
Baghdad Hotel	HBAG	-	no trade	7.55	-	-	-	-	-	-	7.5	23.4	6M15	17.0	6.3
Babylon Hotel***	HBAY	42.75	44.25	41.51	6.6%	44.75	42.75	20	1	29	13.6	71.4	6M15	-	-
Ishtar Hotels	HISH	19.00	19.00	19.00	0.0%	19.00	19.00	3	0	3	15.4	34.5	6M15	36.7	7.5
Karbala Hotels	HKAR	-	Suspend/GA	1.61	-	-	-	-	-	-	1.8	6.5	6M15	55.1	1.4
Mansour Hotel	HMAN	-	no trade	20.65	-	-	-	-	-	-	3.3	48.7	6M15	73.7	35.6
National for Tourist Invest.	HNTI	12.35	13.10	12.55	4.4%	13.15	12.35	20	1	12	1.8	57.4	6M15	150.5	9.2
Palestine Hotel	HPAL	10.80	10.85	10.75	0.9%	10.90	10.80	9	3	27	10.1	39.1	6M15	15.9	5.1
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	21.25	-	-	-	-	-	-	0.8	21.2	6M15	-	25.8
Mosul Dam Tourist Village	HTVM	-	Suspend/ISC	5.00	-	-	-	-	-	-	0.3	1.0	3M14	33.4	-
Hotel&Tourism Sector Total								52	4	72		304.9			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.50	-	-	-	-	-	-	0.0	2.8	9M15	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	1.15	-	-	-	-	-	-	7.1	2.0	6M15	-	0.7
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	18.85	19.00	18.60	2.2%	19.00	18.85	4	0	4	3.3	15.3	6M15	27.5	8.4
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	17.1	5.2	6M15	-	-
Iraqi Land Transport	SILT	1.40	1.38	1.37	0.7%	1.40	1.38	5	2	3	9.8	15.6	6M15	-	1.1
Kharkh Tour Amuzement City	SKTA	6.50	6.64	6.55	1.4%	6.64	6.50	13	3	22	32.1	5.4	6M15	109.2	5.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Real-estate Inv.***	SMRI	4.10	4.24	4.05	4.7%	4.25	4.10	15	3	11	37.6	65.7	6M15	98.0	4.4
AL-Nukhba for Construction	SNUC	0.90	0.90	0.86	4.7%	0.90	0.89	12	7	6	1.2	1.5	9M15	-	0.7
Services Sector Total								49	15	45		119.6			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.13	1.12	1.09	2.8%	1.13	1.10	4	0	0	0.0	0.5	3M15	1.8	2.1
Iraqi Agr. Prod. Mark. Meat	AIPM	4.38	4.58	4.60	-0.4%	4.58	4.38	3	0	1	3.7	16.6	6M15	52.8	3.1
Iraqi Agricultural Products	AIRP	-	no trade	7.76	-	-	-	-	-	-	0.6	2.3	6M15	26.6	1.1
Iraqi for Seed Production	AISP	5.54	5.55	5.55	0.0%	5.58	5.54	18	7	37	19.0	33.6	FY13	4.5	2.7
Modern Animal & Agr. Production	AMAP	0.61	0.61	0.62	-1.6%	0.61	0.61	1	0	0	0.3	1.9	6M15	57.4	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	6.68	-	-	-	-	-	-	0.0	1.6	3M15	55.7	1.3
Agriculture Sector Total								26	7	38		56.5			
Insurance Sector															
Ahliya For Insurance	NAHF	-	no trade	0.54	-	-	-	-	-	-	0.1	1.1	6M15	-	0.4
Al-Ameen for Insurance	NAME	0.87	0.87	0.87	0.0%	0.87	0.87	1	0	0	2.1	3.5	6M15	10.9	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	1.12	-	-	-	-	-	-	0.0	3.2	6M15	8.7	0.8
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.37	-	-	-	-	-	-	0.4	1.5	6M15	-	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.1	2.6	6M15	7.3	0.5
Insurance Sector Total								1	0	0		11.8			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.70	-	-	-	-	-	-	0.0	1.4	6M15	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	6M15	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.38	-	-	-	-	-	-	-	2.1	FY14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	6M15	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	0.0	1.4	9M15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	Suspend/GA	0.63	-	-	-	-	-	-	0.0	0.6	9M15	-	0.6
Investment Sector Total								-	-	-		7.0			

Source: Iraq Stock Exchange

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Money Transfer Sector															
Al-Harir for Money Transfer***	MTAH	-	no trade		-	-	-	-	-	-	-	-	6M15	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.18	-	-	-	-	-	-	0.0	97.5	6M15	-	2.6
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Mouta for Remittance(NR)	MTMO	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	12.1	6M15	-	1.0
Al Nibal Al Arabiya for M. Tra.*** (NR)	MTNI	-	no trade		-	-	-	-	-	-	-	-	6M15	0.0	0.0
Alnoor for Money Transfer(NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Nobles for Money Transfer(NR)	MTNO	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	6M15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade	1.00	-	-	-	-	-	-	-	36.3	6M15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	6M15	-	-
Money Transfer Sector Total												145.8			
Grand Total								425	16,960	8,442		11,193.3			

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 in 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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(Arranger of the deal: Rabee Securities (RS))



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(Arranger of the deal: Rabee Securities (RS))



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