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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

IQD8,658,631,000

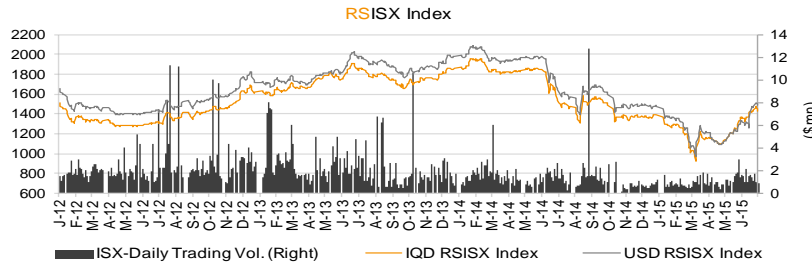


Table (1.1): ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)

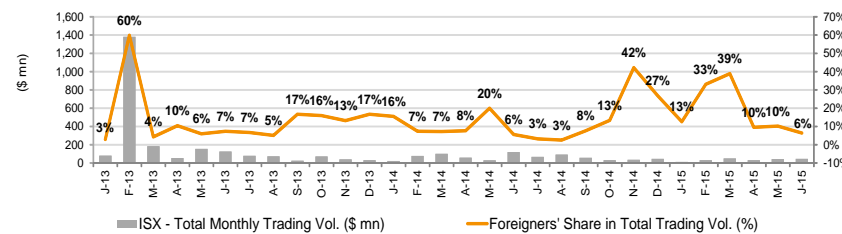


Table (1.2): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
IMAP	1.100	39.2%
AISP	6.520	20.7%
SBPT	25.950	15.3%
AIPM	5.060	12.4%
SBAG	1.320	10.0%

Table (1.3): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
BBAY	0.460	-19.3%
TZNI	5.000	-15.8%
TASC	7.000	-14.1%
ITLI	0.730	-12.0%
IELI	1.000	-10.7%

Table (1.4): RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	1,432	-0.8%	2.8%
EGYPT	8,315	-1.1%	-6.9%
KUWAIT	6,182	-0.5%	-5.4%
SAUDI	9,136	-2.5%	9.6%
MUSCAT	6,444	0.0%	1.6%
QATAR	12,121	-0.1%	-1.3%
DUBAI	4,089	-1.4%	8.3%
ABUDHABI	4,727	-0.7%	4.4%
BAHRAIN	1,350	-1.3%	-5.3%
TURKEY	81,217	-2.8%	-5.3%
IRAN	64,862	0.0%	-6.0%

Table (1.5): Top 5 Traded Vol. - w

Code	Price IQD	Trad.Vol./w IQDbn	\$mn
BASH	0.600	3.0	2.4
IBSD	2.790	1.4	1.1
AISP	6.520	0.5	0.4
TASC	7.000	0.4	0.3
BIBI	0.950	0.3	0.2

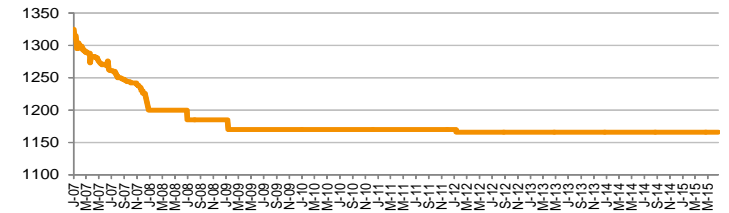
By the end of the week, 40 companies were able to trade in this session, and 12 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar, while CBI market price of Iraqi Dinar realized at 1250 as end of the week. Volumes for the week reached IQD8.7bn (\$6.9mn), and the numbers of shares traded reached 8.6bn.

Foreigners executed total 540 transactions this week. They executed 277 buying transactions amounted at IQD580mn (\$460K) and 263 selling transactions amounted at IQD562mn (\$447K). Thus, net purchases of foreigners reached IQD17mn (\$14K), while their share in total trading volume was 6.6%.

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

1USD= (1166)



News from Iraq

Politics

- Anbar Operations Command confirmed on Wednesday, that the security forces and al-Hashed al-sha'bi militia are preparing to enter Ramadi district, stressing that those forces are ready to begin a military operation to cleanse Ramadi and the entire province from IS control. (Iraqi News)

Economics

- The World Bank will provide loans totaling \$1.7bn to Iraq, the finance ministry said, as the country struggles with low oil revenues and a costly military campaign against IS militants. It said \$1bn would take the form of a development policy loan, without specifying what the money would fund. (Zawya)
- June oil exports from Iraq hit a record average of 3.187mn bpd, up from 3.145mn bpd in May. An average of 3.02mn bpd was exported from the Southern terminals (up from 2.69mn bpd in May), with exports via Ceyhan averaging 164,700 bpd (down from 451K bpd in May). (Iraq B. N.)

ISX - Company Announcements

- Modern Sewing (IMOS) will hold its AGM* on Jul. 27, 2015 to discuss and approve 2014 annual financial results, increasing its capital from IQD0.9bn to IQD1.0bn through 11.1% bonus issue and distributing cash dividend. ISX will suspend trading of IMOS starting on Jul. 16, 2015.
- Middle East for Prod. Fish (AMEF) will hold its AGM* on Jul. 16, 2015 to discuss and approve financial results of the financial year ended on Mar. 31, 2015 and distributing cash dividend.
- Dar Al-Salam for Insurance (NDSA) will hold its AGM* on Jul. 15, 2015 to discuss and approve 2014 annual financial results, increasing its capital from IQD3.19bn to IQD3.509bn through 10% bonus issue and distributing cash dividend. ISX will suspend trading of NDSA starting on Jul. 7.
- National Bank of Iraq (BNOI) will hold its AGM* on Jul. 11, 2015 to discuss and approve 2014 annual financial results and distributing cash dividend. ISX will suspend trading of BNOI starting on Jul. 6, 2015.
- According to ISC letter to ISX Board of Governors no. 10/1268 dated on Jul. 2, 2015, ISC has decided to suspend the following companies starting on Jul. 5, 2015 for their failure of disclosing 1Q15 financial results: Economy Bank (BEFI), Ahliya For Insurance (NAHF), Ashour Hotel (HASH), Karbala Hotel (HKAR), Mansour Hotel (HMAN), Mosul Dam Tourist Village (HTVM), Baghdad Passengers Transport (SBPT), Al-Mosul for Funfairs (SMOF), AL- Kindi of Veterinary Vaccines (IKLV), Nationality Househ. Furniture (IHFI), Al -Khazer for Construction Materials (IKHC), Fallujah for Construction Materials (IFCM), North Soft Drinks (INSD), Modern Construction Materials (IMCM) and Al-Khair for Financial Investments (VKHF).
- Kharkh Tour Amuzement City (SKTA) will resume trading on Jul. 5, 2015 after they approved 2014 annual financial results.
- Shares of Al-Nibal Al Arabia for Money Transfer (MTNI) opened for trading on Jul. 2, 2015. Please note, MTNI is trading in non-regular market.
- Mamoura Real Estate (SMRI) will hold its AGM* on Jul. 8, 2015 to discuss and approve 2014 annual financial results, increasing its capital through rights and bonus issues, distributing cash dividend and electing new board members. ISX suspended trading of SMRI starting on Jul. 1, 2015.
- Bank of Baghdad (BBOB) held its GA meeting on June 29, 2015. In its GA, BBOB approved 2014 annual financial results, distributing cash dividend, covering some of bad debts and electing new board members.
- National Islamic Bank (BNAI) held its GA meeting on June 28, 2015. In its GA, BNAI approved 2014 annual financial results and distributing cash dividend.
- Two cross transactions occurred on 4.6bn Ashur Bank (BASH) shares on Jun. 28 and Jun. 29, 2015. These two transactions represent 1.9% of BASH capital.
- Tha'ir Adnan Hashim was elected to be the new Chairman of ISX Board of Governors for the period 2015 - 2016.

Table (1.9): Performance of Traded Shares

Code	Paid-in Capital		Closing Price (IQD)	Market Cap (IQD mn)		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD/000)	Last Fin.*	P/E					P/BV					Net Profit (IQD mn)				BV (IQD mn)			Note			
	(\$ mn)	(IQD)		(\$ mn)	(IQD)					FY10	FY11	FY12	FY13	Last*	FY10	FY11	FY12	FY13	Last*	FY11	FY12	FY13	Last*	FY11	FY12	FY13		Last*		
Agriculture Sector																														
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.5	1.29	742	0.6	-	17.3%	0	FY14	-	45.4	59.4	-	-	3.4	2.4	2.6	3.2	3.4	11	9	-10	-12	198	206	196	218	-	
Iraqi Agr. Prod. Mark. Meat	AIPM	4,500	3.6	5.06	22,770	18.2	12.4%	-29.9%	48,695	3M15	-	-	100.5	89.7	-	3.7	5.1	5.8	4.9	3.4	126	434	454	-64	5,956	6,518	7,124	6,664	-	
Iraqi Agricultural Products	AIRP	360	0.3	8.15	2,934	2.3	-4.1%	-24.9%	6,840	3M15	18.5	22.5	20.8	25.6	24.1	1.7	2.2	3.1	3.9	1.1	104	198	220	-69	1,041	1,145	1,239	2,608	-	
Iraqi for Seed Production	AISP	7,500	6.0	6.52	48,900	39.1	20.7%	55.0%	474,840	FY13	5.7	13.8	7.4	3.7	5.2	3.1	5.1	1.9	2.3	3.2	954	2,305	9,318	9,318	2,588	8,862	15,209	15,209	-	
Modern Animal & Agr. Production	AMAP	3,906	3.1	0.62	2,422	1.9	-	-6.6%	78	3M15	30.0	19.5	11.2	21.1	30.2	0.9	0.2	1.4	0.7	0.5	46	292	145	-23	4,251	2,409	4,372	4,439	-	
Middle East for Prod. - Fish	AMEF	300	0.2	7.18	2,154	1.7	0.4%	-7.4%	2,748	FY14	24.4	64.7	31.3	35.7	14.0	11.7	5.4	3.3	2.5	1.4	142	182	126	182	1,408	1,452	1,487	1,576	-	
Total		17,141	13.7		79,921	63.9			533,201																					
Insurance Sector																														
AHlyia For Insurance	NAHF	2,500	2.0	0.65	1,625	1.3	-	-31.6%	16,984	FY14	14.4	33.2	10.0	7.0	-	0.9	0.8	0.8	0.7	0.6	67	227	357	-207	2,625	2,815	3,144	2,933	-	
Al-Ameen for Insurance	NAME	3,000	2.4	1.10	3,300	2.6	-2.7%	-22.5%	17,050	3M15	34.7	17.7	7.8	6.1	8.3	0.8	1.1	0.8	1.1	0.8	138	268	776	185	2,226	2,677	3,541	4,087	Suspend/GA	
Dar Al-Salam for Insurance	NDSA	3,190	2.6	1.35	4,307	3.4	-3.6%	-29.3%	135	3M15	43.4	31.7	20.1	20.5	8.9	3.1	2.5	1.3	1.5	0.9	263	280	363	257	3,236	3,838	4,199	4,905	-	
Gulf Insurance&Reinsurance***	NGIR	5,000	4.0	0.39	1,950	1.6	-	-55.5%	0	3M15	56.1	-	26.1	41.1	-	1.4	0.7	0.9	0.6	1.0	-79	71	31	-26	2,080	2,161	2,194	1,905	-	
Al-Hamraa for Insurance (NR)	NHAM	5,000	4.0	0.64	3,200	2.6	-	-39.0%	0	3M15	7.9	2.9	3.3	3.3	2.6	1.2	1.1	0.8	0.6	0.5	1,330	1,202	1,228	305	3,075	4,311	5,425	6,053	-	
Total		18,690	15.0		14,382	11.5			34,169																					
Investment Sector																														
Al-Ameen Financial Inv. (NR)	VAMF	1,000	0.8	1.88	1,880	1.5	-	-6.0%	0	3M15	-	-	-	-	-	1.1	0.7	0.7	2.3	2.3	-14	-71	-10	-19	740	669	662	802	-	
AL- Batek Investment(NR)	VBAT	1,000	0.8	0.80	800	0.6	-	-	0	3M15	69.9	84.4	26.3	51.9	-	0.6	0.6	0.6	0.6	0.6	13	41	20	-9	1,471	1,505	1,430	1,408	-	
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.6	0.38	2,660	2.1	-	-	0	FY14	37.2	-	-	-	-	0.4	0.5	0.3	0.4	0.4	-238	-348	-341	-128	7,453	7,077	6,736	6,608	-	
Bain Al-Nahrain Financial Inv.(NR)	VMES	1,000	0.8	1.00	1,000	0.8	-	-	0	3M15	-	50.9	2.7	189.6	-	1.1	0.9	0.7	0.9	1.0	19	367	6	-41	911	1,236	1,125	1,033	-	
AL-Waam for Financial Inv.	VWIF	2,000	1.6	0.89	1,780	1.4	-	-25.2%	0	3M15	-	21.2	88.0	31.1	-	1.5	1.4	1.4	1.4	1.0	178	42	113	-13	2,232	2,268	2,184	1,816	-	
Al-Zawraa for Financial Inv.	VZAF	1,150	0.9	0.63	725	0.6	-	-10.0%	0	3M15	22.3	12.9	-	40.7	-	0.9	0.9	-	0.9	0.6	98	8	33	-12	1,268	-	1,303	1,303	-	
Total		13,150	10.5		8,845	7.1			0																					
Money Transfer Sector																														
Al-Harir for Money Transfer(NR)	MTAH	15,000	12.0	-	-	-	-	-	0	3M15	-	-	-	-	-	-	-	-	-	-	-	-	49	55	-	-	15,228	15,378	-	
Al-Taif Money Transfer(NR)	MTAI	38,000	30.4	2.75	104,500	83.6	-	-	0	3M15	-	-	-	152.6	-	-	-	-	-	2.3	3M15	-	-	186	246	-	-	25,500	46,176	-
Al Muhjeq Money Transfer(NR)	MTAM	15,000	12.0	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	189	46	-	-	15,230	15,272	-	
Al-Iraqia For Money Transfer(NR)	MTIR	15,000	12.0	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	78	275	-	-	15,133	15,367	-	
Al-Manafaa Company for Money Transfer(NR)	MTMA	25,000	20.0	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	3	-35	-	-	15,018	14,983	-	
Mouta for Remittance(NR)	MTMO	25,000	20.0	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	45	-58	-	-	15,207	15,149	-	
Al-Motaman For Money Transfer(NR)	MTMT	15,000	12.0	-	-	-	-	-	0	9M14	-	-	-	-	-	-	-	-	-	-	-	-	-	-27	-	-	-	15,114	-	
Al-Nibal Al Arabiya for Money Transfer (NR)	MTNI	25,000	20.0	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	86	69	-	-	15,311	25,379	-	
Al-Noor For Money Transfer(NR)	MTNN	20,000	16.0	-	-	-	-	-	0	3M15	-	-	-	-	-	-	-	-	-	-	-	-	-7	37	-	-	10,212	20,324	-	
Nobles for Money Transfer(NR)	MTNO	20,000	16.0	-	-	-	-	-	0	9M14	-	-	-	-	-	-	-	-	-	-	-	-	-	89	-	-	-	20,566	-	
Al-Rabita Almalia for Money Tr. (NR)	MTRA	16,000	12.8	-	-	-	-	-	0	3M15	-	-	-	-	-	-	-	-	-	-	-	-	19	7	-	-	15,111	15,124	-	
Sama Baghdad Finance Transfer(NR)	MTSB	15,000	12.0	-	-	-	-	-	0	3M15	-	-	-	-	-	-	-	-	-	-	-	-	197	51	-	-	15,247	15,378	-	
United Arab Money Transfer(NR)	MTUA	45,000	36.0	-	-	-	-	-	0	3M15	-	-	-	-	-	-	-	-	-	-	-	-	68	64	-	-	46,050	46,233	-	
Al-Waeel for Money Transfer(NR)	MTWA	45,000	36.0	-	-	-	-	-	0	3M15	-	-	-	-	-	-	-	-	-	-	-	-	96	33	-	-	10,119	-	-	
Total		334,000	231		104,500	84			0																					
Grand Total		8,828,812	7,027		17,877,628	14,302			8,658,631																					

Source: Iraq Stock Exchange

*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, too.

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.

Table (2.0): Dividend Distributions by ISX Listed Companies (2014-2015)

Company Name	ISX Code	Ex-dividend date	Ex-dividend date price (IQD per share)	Dividend (IQD per share)	Dividend Yield (%)
Iraqi Agricultural Products	AIRP	11-Aug-15	9.72	0.500	5.1%
Iraqi for Seed Production	AISP	7-Aug-14	13.60	0.500	3.7%
Middle East for Prod.- Fish	AMEF	29-Mar-15	8.30	0.600	7.2%
Ashur Bank	AMEF	16-Oct-14	8.58	0.200	2.3%
Bank of Baghdad	BASH	24-Jun-14	0.86	0.060	7.0%
Bank of Baghdad	BBOB	15-Jul-14	1.45	0.110	7.6%
Commercial Bank	BCOI	29-Dec-14	0.66	0.037	5.6%
Investment Bank	BIBI	27-Aug-14	1.00	0.102	10.2%
Islamic Bank	BIIB	3-Jul-14	1.07	0.090	8.4%
Iraqi Middle East Bank	BIME	10-Jul-14	0.98	0.100	10.2%
Al-Mansour Bank	BMNS	15-Mar-15	0.86	0.050	5.8%
National Bank	BNOI	16-Jun-14	0.77	0.066	8.6%
United Bank	BUND	10-Dec-14	0.77	0.090	11.7%
National for Tourist Invest.	HNTI	4-Sep-14	21.0	0.166	0.8%
Baghdad Soft Drinks	IBSD	11-Jun-14	2.97	0.050	1.7%
Iraqi For Tufted Carpets	IITC	2-Jun-15	4.05	0.25	6.2%
		5-Jun-14	4.25	0.250	5.9%
Al-Mansour Pharma. Ind.	IMAP	8-May-14	0.83	0.070	8.4%
Modern Chemical Industries (NR)	IMCI	23-Apr-15	95.00	0.500	0.5%
Iraqi Land Transport	SILT	27-Jan-14	2.27	0.100	4.4%
Asiacell Communications PJSC	TASC	15-May-14	19.00	1.500	7.9%

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.

Table (2.1): Financial Statement Announcements (this week)

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		3M14	3M15	Y/Y Change (%)	3M14	3M15	Y/Y Change (%)
Insurance Sector							
Gulf Insurance and Reinsurance	NGIR	180,398	-26,356	-	147,620	-21,388	-
Money Transfer Sector							
Sama Baghdad Finance Transfer	MTSB	33,647	50,986	52%	27,534	41,376	50%
United Arab Money Transfer	MTUA	47,432	64,017	35%	38,814	51,951	34%
Average IQD/US\$*					1,222	1,232	1%

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		FY13	FY14	Y/Y Change (%)	FY13	FY14	Y/Y Change (%)
Industry Sector							
The Light Industries	ITLI**	-4,988,663	-5,406,028	-	-4,049,581	-4,454,967	-
Investment Sector							
Al-Kheir Financial Investment	VKHF**	-341,100	-128,010	-	-276,890	-105,489	-
Money Transfer Sector							
Al-Nibal Al Arabyia for Money Transfer	MTNI**	86,268	68,688	-20%	70,028	56,604	-19%
Average IQD/US\$*					1,232	1,213	-1%

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 according to CBI Foreign Exchange Auctions (CBI).

**According to audited financial results. (Other financial results are based on unaudited year-end results).

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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))



RS is a proud supporter of the Iraq Pavilion in the Venice Biennale 2015.

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