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

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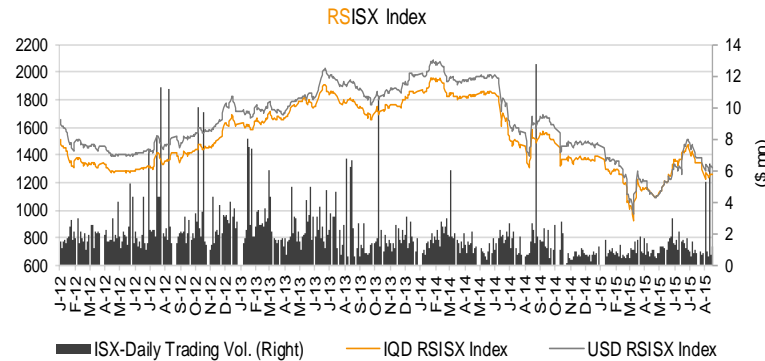
Daily Bulletin / Tuesday

Iraqi Dinar Value

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

Daily Value Traded

IQD1,586,248,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1256	0.04%	-9.9%
USD RSISX	1314	0.04%	-11.3%

News from Iraq

Politics

- The highest judicial authority in Iraqi Kurdistan has reportedly extended the term of KRG President Massoud Barzani for two more years. The Judicial Council of the Kurdistan Region said that Barzani will remain in his post until the 2017 KRG general election. According to a report, Kurdish political parties have been at loggerheads over the future of the position, as Barzani's term was due to finish on 20 August. (Iraq Business News)
- Ministry of Defense announced on Monday, that the Iraqi security forces had arrived in the area of Albu Hais in Ramadi Island after fierce battles against IS. The ministry said in a statement, "The security forces, with support from al-Hashed al-Sha'bi, arrived in the area of Albu Hais in Ramadi Island, located in northern Ramadi City, after fierce battles against IS elements who have fled from the area." (Iraqi News)

Economics

- The Ministry of Planning announced a rise in inflation for July by 1% compared with June from the previous year, while the annual inflation index, rose 2.6%, indicating that the price survey of the mentioned month did not include the three Iraqi provinces because of the security situation. (Zawya)
- Dubai-based airline Emirates is to resume passenger flights to Iraq's capital Baghdad from Sept. 17, having deemed it was now safe enough to operate there for the first time since January. (Zawya)

ISX - Company Announcements

- According to the ISX plans to improve its activities, ISX is claiming the banks to apply for and activate custodian services in ISX which will go through the agreement of Board of Governors and ISC according to instruction No.17 of 2012. The deadline for the application is Sep. 16, 2015.
- Iraqi Islamic Bank (BIIB) will hold its AGM* on Aug. 26, 2015 to discuss and approve 2014 annual financial results and electing new board members. ISX will suspend trading of BIIB starting tomorrow (Aug. 19, 2015).

**(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
Modern Sewing	IMOS	2.850	5.6%	2.0
National Chemical Industries	INCP	0.720	2.9%	4.5
Asiacell Communications PJSC	TASC	7.650	2.0%	17.2
Bank of Baghdad	BBOB	1.450	1.4%	238.8
Credit Bank of Iraq	BROI	0.790	1.3%	4.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Babylon Hotel	HBAY	43.200	-10.0%	15.2
AL-Nukhba Construction	SNUC	0.550	-8.3%	0.1
United Bank	BUND	0.520	-3.7%	39.1
Al Khatem Telecom Company	TZNI	3.690	-2.9%	9.7
Iraqi Islamic Bank	BIIB	0.700	-2.8%	0.1

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Al-Motaman For Money Trans.	MTMT	516.7	416.7	32.6%
Bank of Baghdad	BBOB	296.2	238.8	18.7%
Baghdad Hotel	HBAG	153.0	123.4	9.6%
Investment Bank of Iraq	BIBI	142.7	115.1	9.0%
Gulf Commercial Bank	BGUC	76.3	61.5	4.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	33.4	27.0	2.1%
Banking Sector	650.6	524.7	41.0%
Industry Sector	88.0	71.0	5.5%
Hotels & Tourism Sec.	185.7	149.8	11.7%
Services Sector	88.7	71.6	5.6%
Agriculture Sector	23.0	18.6	1.5%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer Sector	516.7	416.7	32.6%
Total	1,586.2	1,279.2	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1,256 / \$1,314 (+0.04%)**, (-9.9% YTD and -11.3% YTD, respectively).

The number of traded shares was **1.3bn** and the trading volume was **IQD1.6bn (\$1.3mn)**.

7 out of **36** traded listed stocks' price increased while the prices of **20** stocks decreased, and the price of remaining **9** stocks haven't changed.

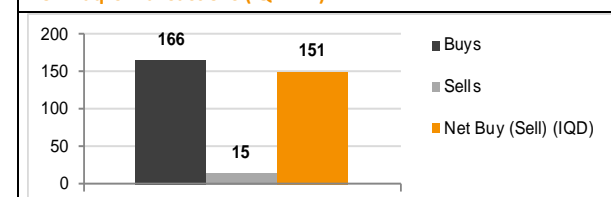
Non Iraqis executed 43 transactions in this session:

Buys: **34** transactions in **6** companies operating in telecom, banking and services sectors.

Sells: **9** transactions in **4** companies operating in telecom and banking sectors.

Net purchases: **IQD150.8mn (\$122K)**. Share in total trading volume: **5.7%**

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	7.50	7.65	7.50	2.0%	7.65	7.49	16	3	21	25.2	1,912.5	3M15	9.1	1.3
Al Khatem Telecom Company	TZNI	3.70	3.69	3.80	-2.9%	3.70	3.69	7	3	12	18.6	5,445.1	3M15	27.6	2.8
Telecom Sector Total								23	6	33		7,357.6			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.56	-	-	-	-	-	-	21.9	112.9	3M15	15.3	0.5
Babylon Bank***	BBAY	-	Suspend/ISC	0.44	-	-	-	-	-	-	9.6	88.7	6M15	28.9	0.6
Bank of Baghdad	BBOB	1.43	1.45	1.43	1.4%	1.45	1.42	37	207	296	155.8	292.3	6M15	10.1	1.1
Commercial Bank of Iraq	BCOI	-	no trade	0.68	-	-	-	-	-	-	14.3	137.1	3M15	19.3	0.6
Dijlah & Furat Bank***	BDFD	0.40	0.39	0.40	-2.5%	0.40	0.39	2	1	0	0.1	78.6	6M15	74.3	0.8
Dar Es Salaam Inv. Bank	BDSI	-	Suspend/GA & ISC	0.91	-	-	-	-	-	-	9.9	110.1	6M15	9.1	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.2	3M14	23.3	0.8
Elaf Islamic Bank	BELF	-	Suspend/ISC	0.46	-	-	-	-	-	-	0.6	74.2	3M15	40.1	0.5
Gulf Commercial Bank	BGUC	0.74	0.73	0.74	-1.4%	0.74	0.73	33	104	76	192.1	176.6	6M15	10.7	0.7
Investment Bank of Iraq	BIBI	0.87	0.86	0.87	-1.1%	0.87	0.86	10	164	143	42.7	173.4	6M15	11.6	0.7
Iraqi Islamic Bank	BIIB	0.70	0.70	0.72	-2.8%	0.70	0.70	1	0	0	77.4	141.1	6M15	50.0	0.6
Iraqi Middle East Bank	BIME	0.57	0.57	0.57	0.0%	0.57	0.57	8	25	14	36.3	114.9	6M15	18.2	0.5
Kurdistan Int. Bank	BKUI	1.60	1.60	1.60	0.0%	1.60	1.60	3	1	2	12.6	516.1	3M15	17.3	1.3
Mosul Bank	BMFI	0.39	0.38	0.39	-2.6%	0.39	0.38	10	24	9	33.3	77.4	6M15	-	0.4
Al-Mansour Bank	BMNS	0.86	0.87	0.86	1.2%	0.87	0.86	3	4	3	21.7	175.4	6M15	11.9	0.8
National Islamic Bank	BNAI	-	no trade	1.20	-	-	-	-	-	-	45.4	242.9	3M15	12.4	1.0
National Bank of Iraq	BNOI	0.77	0.77	0.77	0.0%	0.77	0.77	1	0	0	1.5	155.2	6M15	41.2	0.7
North Bank	BNOR	-	Suspend/ISC	0.56	-	-	-	-	-	-	37.2	135.5	6M15	15.2	0.5
Credit Bank of Iraq	BROI	0.78	0.79	0.78	1.3%	0.79	0.78	11	6	5	18.7	159.3	6M15	13.1	0.7
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	4	56	53	20.3	191.5	6M15	88.9	0.9
Trans Iraq Bank For Investment (NR)	BTRI	-	no trade	1.00	-	-	-	-	-	-	-	212.9	6M15	19.6	1.0
United Bank	BUND	0.53	0.52	0.54	-3.7%	0.53	0.52	37	93	48	26.5	125.8	6M15	12.1	0.5
Union Bank	BUOI	-	no trade	0.88	-	-	-	-	-	-	3.3	178.8	6M15	-	0.8
Banking Sector Total								160	685	651		3,816.1			

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	-	no trade	1.85	-	-	-	-	-	-	0.5	1.6	6M15	-	1.9
Baghdad Soft Drinks	IBSD	2.58	2.59	2.59	0.0%	2.59	2.56	11	16	41	90.8	277.8	6M15	15.7	1.7
Electronic Industries	IELI	-	Suspend/ISC	0.99	-	-	-	-	-	-	1.5	14.4	6M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	1.3	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.63	-	-	-	-	-	-	2.7	6.3	3M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.50	0.50	0.50	0.0%	0.50	0.50	1	0	0	0.1	3.1	6M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.40	1.40	1.41	-0.7%	1.40	1.33	29	20	27	12.2	19.5	6M15	31.1	1.2
Iraqi Engineering Works	IIEW	-	no trade	0.80	-	-	-	-	-	-	1.0	1.0	6M15	-	0.7
Iraqi For Tufted Carpets	IITC	3.51	3.48	3.55	-2.0%	3.51	3.47	5	1	2	0.3	1.4	3M15	9.8	0.8
Al -Khazer for Construction M.	IKHC	-	no trade	1.73	-	-	-	-	-	-	0.0	1.5	9M13	46.6	1.5
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.11	-	-	-	-	-	-	4.7	5.3	3M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.93	0.93	0.95	-2.1%	0.93	0.92	12	10	9	6.7	4.9	6M15	12.0	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	85.00	-	-	-	-	-	-	0.0	12.3	3M15	109.4	3.0
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0.0	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	0.60	0.60	0.61	-1.6%	0.61	0.60	3	2	1	0.2	3.6	3M15	-	2.9
Modern Sewing***	IMOS	2.80	2.85	2.70	5.6%	2.85	2.80	4	1	2	0.6	2.3	6M15	33.1	2.7
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	2.8	9.3	3M15	-	2.0
National Chemical Industries	INCP	0.69	0.72	0.70	2.9%	0.72	0.69	9	8	6	7.3	8.8	3M15	-	2.1
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.80	-	-	-	-	-	-	0.5	7.5	3M15	-	5.5
The Light Industries	ITLI	-	Suspend/GA	0.70	-	-	-	-	-	-	4.2	9.5	3M15	-	-
Industry Sector Total								74	57	88		408.4			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	Suspend/ISC	5.60	-	-	-	-	-	-	0.5	1.7	3M14	4.8	9.4
Baghdad Hotel	HBAG	7.85	7.75	7.85	-1.3%	7.85	7.75	2	20	153	4.8	24.0	6M15	9.4	6.4
Babylon Hotel***	HBAY	44.02	43.20	48.00	-10.0%	44.02	43.20	10	0	19	9.1	69.7	6M15	-	-
Ishtar Hotels	HISH	21.60	21.27	21.50	-1.1%	21.60	21.27	7	1	14	22.0	38.6	3M15	-	7.9
Karbala Hotels	HKAR	-	no trade	1.70	-	-	-	-	-	-	2.4	6.9	3M15	-	1.5
Mansour Hotel	HMAN	-	Suspend/ISC	22.30	-	-	-	-	-	-	3.8	52.6	3M15	129.1	42.3
National for Tourist Invest.	HNTI	-	Suspend/ISC	13.50	-	-	-	-	-	-	1.9	59.2	6M15	93.3	9.5
Palestine Hotel	HPAL	-	Suspend/ISC	12.50	-	-	-	-	-	-	10.1	45.1	6M15	12.8	5.9
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	21.25	-	-	-	-	-	-	2.3	21.2	6M15	-	25.8
Mosul Dam Tourist Village	HTVM	-	Suspend/ISC	5.00	-	-	-	-	-	-	0.6	1.0	3M14	33.4	-
Hotel&Tourism Sector Total								19	21	186		319.9			

Source: Iraq Stock Exchange

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.50	-	-	-	-	-	-	0.0	2.8	6M15	-	0.5
AL-Badia for General Trans	SBAG	1.32	1.33	1.36	-2.2%	1.36	1.32	8	16	21	7.1	2.4	6M15	-	0.8
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	22.10	22.00	22.51	-2.3%	22.10	22.00	9	0	7	4.9	17.7	3M15	18.1	13.8
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	16.1	5.2	6M15	-	-
Iraqi Land Transport	SILT	1.55	1.55	1.55	0.0%	1.55	1.55	5	1	2	12.2	17.5	6M15	9.5	1.2
Kharkh Tour Amuzement City	SKTA	7.40	7.40	7.44	-0.5%	7.40	7.30	42	7	50	30.2	6.0	6M15	59.5	6.1
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Realestate Inv.***	SMRI	4.04	4.00	4.01	-0.2%	4.04	4.00	9	2	8	32.4	61.9	6M15	84.5	4.1
AL-Nukhba for Construction***	SNUC	0.56	0.55	0.60	-8.3%	0.56	0.55	2	0	0	1.2	0.9	6M15	54.4	0.4
Services Sector Total								75	26	89		120.5			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.20	-	-	-	-	-	-	0.0	0.6	9M14	-	3.2
Iraqi Agr. Prod. Mark. Meat	AIPM	4.05	4.25	4.24	0.2%	4.25	4.00	7	1	3	1.4	15.4	6M15	-	2.9
Iraqi Agricultural Products	AIRP	-	no trade	7.75	-	-	-	-	-	-	0.7	2.3	3M15	22.9	1.1
Iraqi for Seed Production	AISP	5.70	5.63	5.68	-0.9%	5.70	5.63	14	3	20	16.7	34.1	FY13	4.5	2.8
Modern Animal & Agr. Production	AMAP	0.61	0.61	0.61	0.0%	0.61	0.61	1	0	0	0.3	1.9	3M15	29.7	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.11	-	-	-	-	-	-	0.0	1.7	FY14	13.8	1.4
Agriculture Sector Total								22	4	23		55.9			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.65	-	-	-	-	-	-	0.1	1.3	3M15	5.8	0.6
Al-Ameen for Insurance	NAME	-	no trade	0.95	-	-	-	-	-	-	2.3	3.8	6M15	11.9	1.1
Dar Al-Salam for Insurance***	NDSA	-	no trade	1.20	-	-	-	-	-	-	0.1	3.4	6M15	8.7	0.8
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.37	-	-	-	-	-	-	0.5	1.5	6M15	-	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.6	6M15	1.9	0.5
Insurance Sector Total								-	-	-		12.6			
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	3M15	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	0.0	1.4	6M15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.63	-	-	-	-	-	-	0.0	0.6	6M15	-	0.6
Investment Sector Total								-	-	-		7.0			

Source: Iraq Stock Exchange

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	Suspend/ISC & GA		-	-	-	-	-	-	-	-	6M15	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.75	-	-	-	-	-	-	0.0	84.3	3M15	152.6	2.3
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Iraqia For Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Motaman For Money Transfer(NR)	MTMT	1.00	1.00	1.00	0.0%	1.00	1.00	4	517	517	-	12.1	9M14	-	1.0
Al Nibal Al Arabya For Money Tra.(NR)	MTNI	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Alnoor for Money Transfer(NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade		-	-	-	-	-	-	-	-	6M15	-	-
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Money Transfer Sector Total								4	517	517		96.4			
Grand Total								377	1,316	1,586		12,194.4			

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 "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.
(Arranger of the deal: Rabee Securities (RS))



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



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