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

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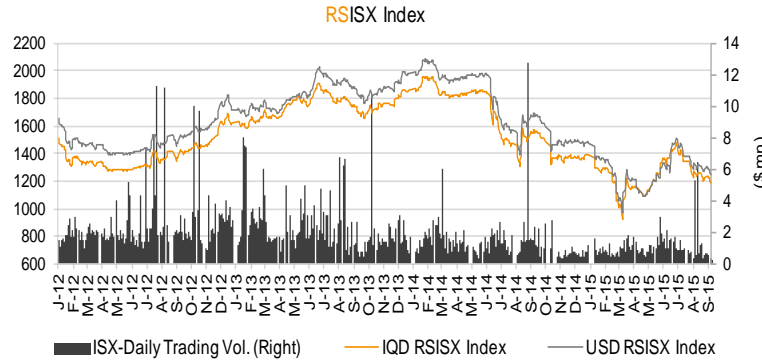
Daily Bulletin / Wednesday

Iraqi Dinar Value

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

Daily Value Traded

IQD368,807,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1190	-0.1%	-14.6%
USD RSISX	1246	-0.1%	-15.9%

News from Iraq

Politics

- According to a statement issued by the Media Office of the Prime Minister, al-Abadi said on Tuesday that the reforms are needed to achieve the approach of justice, fight corruption, corruptors and wasteful of public funds and reduce the gap between the official and the citizen, stressing his commitment to the implementation of reforms in accordance with the law and the Constitution without any exception or partisan or sectarian discrimination. (Shafaq News)
- The Iraqi Parliament Speaker Salim Al-Jubouri has criticized the government of Prime Minister Haider Al-Abadi for what he described as the "slow implementation of the reforms campaign" launched last month. Al-Jubouri said in a press conference held in Baghdad: "The Iraqi Parliament feels responsible towards the Iraqi people and therefore granted the executive bodies all the powers they need to implement the package of reforms." (Middle East Monitor)

Economics

- Iraq will use the proceeds of an international bond issue to fund salaries as well as infrastructure projects in the oil and gas, electricity and transportation sectors, according to Reuters on Wednesday. Baghdad wants to raise up to \$6bn in a series of U.S. dollar bond sales, though the first issue is expected to be small. The government will start a week-long roadshow on Thursday in Europe and the United States. (Zawya)
- Lower oil revenues have cut Iraq's foreign currency reserves to about \$60bn, the central bank governor said on Tuesday, enough to cover about 18 months' worth of imports for OPEC's second-largest oil producer. (Zawya)

ISX - Company Announcements

- Baghdad Hotel (HBAG) will hold its AGM* on Sep. 20, 2015 to discuss and approve 2014 annual financial results, electing new board members and distributing cash dividend. ISX will suspend trading of HBAG starting on Sep. 13, 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
Babylon Hotel	HBAY	42.900	10.0%	13.6
National Met. Ind. and Bicycles	IMIB	0.580	3.6%	0.1
Ishtar Hotels	HISH	19.500	2.6%	5.8
United Bank	BUND	0.470	2.2%	0.4
Ashur Bank	BASH	0.500	2.0%	2.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dar Es Salaam Inv. Bank	BDSI	0.520	-8.8%	8.2
Iraqi Engineering Works	IIEW	0.760	-6.2%	1.8
National for Tourist Investment	HNTI	12.500	-4.2%	3.7
Modern Sewing	IMOS	2.550	-3.8%	0.4
Commercial Bank of Iraq	BCOI	0.630	-3.1%	2.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	75.5	60.9	20.5%
Sumer Commercial Bank	BSUC	64.1	51.7	17.4%
Kharkh Tour Amusement City	SKTA	28.0	22.6	7.6%
Mamoura Realstate	SMRI	18.6	15.0	5.1%
Iraqi for Seed Production	AISP	18.2	14.7	4.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	22.9	18.4	6.2%
Banking Sector	211.4	170.5	57.3%
Industry Sector	22.0	17.8	6.0%
Hotels & Tourism Sec.	35.5	28.6	9.6%
Services Sector	48.8	39.4	13.2%
Agriculture Sector	21.5	17.4	5.8%
Insurance Sector	6.6	5.4	1.8%
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
Total	368.8	297.4	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,190 / \$1,246 (-0.1%)**, (-14.6% YTD and -15.9% YTD, respectively).

The number of traded shares was **302mn** and the trading volume was **IQD369mn (\$297K)**.

10 out of **42** traded listed stocks' price increased while the prices of **16** stocks decreased, and the price of remaining **16** stocks haven't changed.

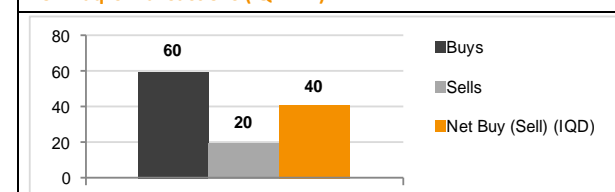
Non Iraqis executed 60 transactions in this session:

Buy: **32** transactions in **5** companies operating in telecom, banking, industry and services sectors.

Sell: **28** transactions in **4** companies operating in telecom, banking and services sectors.

Net purchases: **IQD40.4mn (\$33K)**. Share in total trading volume: **10.9%**

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	5.75	5.68	5.70	-0.4%	5.75	5.68	25	2	14	25.9	1,420.0	6M15	6.7	0.9
Al Khatem Telecom Company	TZNI	3.49	3.50	3.50	0.0%	3.50	3.49	12	3	9	14.6	5,164.7	6M15	26.2	25.9
Telecom Sector Total								37	5	23		6,584.7			
Banking Sector															
Ashur International Bank	BASH	0.50	0.50	0.49	2.0%	0.50	0.50	4	5	3	21.5	100.8	6M15	22.9	0.4
Babylon Bank***	BBAY	0.39	0.38	0.39	-2.6%	0.39	0.38	10	31	12	11.1	76.6	6M15	33.3	0.5
Bank of Baghdad	BBOB	1.42	1.42	1.42	0.0%	1.42	1.40	35	54	75	217.9	286.3	6M15	9.9	1.1
Commercial Bank of Iraq	BCOI	0.64	0.63	0.65	-3.1%	0.64	0.63	9	5	3	14.3	127.0	6M15	18.8	0.6
Dijlah & Furat Bank***	BDFD	-	no trade	0.39	-	-	-	-	-	-	0.2	78.6	6M15	74.3	0.8
Dar Es Salaam Inv. Bank***	BDSI	0.56	0.52	0.57	-8.8%	0.56	0.52	23	19	10	11.6	104.8	6M15	9.2	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	38.6	0.5
Gulf Commercial Bank	BGUC	0.67	0.67	0.67	0.0%	0.67	0.67	11	20	13	183.6	162.1	6M15	9.8	0.6
Investment Bank of Iraq	BIBI	-	Suspend/GA	0.81	-	-	-	-	-	-	45.1	163.3	6M15	10.9	0.7
Iraqi Islamic Bank	BIIB	0.69	0.70	0.70	0.0%	0.70	0.69	6	2	1	86.0	141.1	6M15	50.0	0.6
Iraqi Middle East Bank	BIME	0.54	0.54	0.55	-1.8%	0.55	0.54	13	14	8	35.4	108.9	6M15	17.2	0.5
Kurdistan Int. Bank	BKUI	-	no trade	1.50	-	-	-	-	-	-	11.1	483.9	6M15	15.1	1.2
Mosul Bank	BMFI	0.35	0.35	0.35	0.0%	0.35	0.35	3	8	3	29.8	71.3	6M15	-	0.3
Al-Mansour Bank	BMNS	0.83	0.84	0.85	-1.2%	0.84	0.83	2	1	1	18.6	169.4	6M15	11.4	0.8
National Islamic Bank	BNAI	-	no trade	1.20	-	-	-	-	-	-	45.5	242.9	3M15	12.4	1.0
National Bank of Iraq	BNOI	0.63	0.63	0.64	-1.6%	0.63	0.63	1	0	0	1.3	127.0	6M15	33.7	0.6
North Bank	BNOR	-	Suspend/ISC	0.56	-	-	-	-	-	-	39.8	135.5	6M15	15.2	0.5
Credit Bank of Iraq	BROI	0.70	0.69	0.69	0.0%	0.70	0.67	13	26	17	18.9	139.1	6M15	11.4	0.6
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	4	68	64	23.3	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	0.46	0.47	0.46	2.2%	0.47	0.46	4	1	1	27.9	113.7	6M15	11.0	0.4
Union Bank	BUOI	0.82	0.82	0.82	0.0%	0.82	0.82	1	0	0	2.3	166.6	6M15	-	0.7
Banking Sector Total								139	253	211		3,622.8			

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	-	-	-	-	-	-	0.4	1.6	6M15	-	1.9
Baghdad Soft Drinks	IBSD	2.35	2.37	2.35	0.9%	2.37	2.35	13	6	14	95.1	254.2	6M15	14.4	1.5
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	1.2	14.7	6M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	1.2	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	0.59	-	-	-	-	-	-	2.5	5.9	6M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.46	-	-	-	-	-	-	0.1	2.8	6M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.30	1.28	1.30	-1.5%	1.30	1.28	4	3	3	10.6	17.8	6M15	28.4	1.1
Iraqi Engineering Works	IIEW	0.75	0.76	0.81	-6.2%	0.76	0.75	6	3	2	0.7	0.9	6M15	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	3.50	-	-	-	-	-	-	0.3	1.5	3M15	10.7	0.9
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	-	-	-	-	-	-	3.7	5.3	6M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.83	0.83	0.82	1.2%	0.83	0.83	3	1	1	7.1	4.3	6M15	10.7	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	85.00	-	-	-	-	-	-	0.0	12.3	6M15	109.4	3.0
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0.0	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	0.58	0.58	0.56	3.6%	0.58	0.58	3	0	0	0.2	3.5	3M15	-	2.8
Modern Sewing***	IMOS	2.55	2.55	2.65	-3.8%	2.55	2.55	3	0	1	0.6	2.1	6M15	29.6	2.5
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	2.1	9.3	6M15	-	2.1
National Chemical Industries	INCP	-	no trade	0.66	-	-	-	-	-	-	6.4	8.1	6M15	-	2.1
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	6.95	6.95	7.10	-2.1%	6.95	6.95	1	0	1	0.6	8.9	6M15	-	6.1
The Light Industries	ITLI	-	no trade	0.61	-	-	-	-	-	-	4.9	8.3	6M15	-	-
Industry Sector Total								33	13	22		381.4			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	Suspend/ISC	5.60	-	-	-	-	-	-	0.6	1.7	3M14	4.8	9.4
Baghdad Hotel	HBAG	7.85	7.85	7.85	0.0%	7.85	7.85	4	0	1	7.9	24.3	6M15	9.5	6.5
Babylon Hotel***	HBAY	40.00	42.90	39.00	10.0%	42.90	39.25	15	0	17	10.2	69.2	6M15	-	-
Ishtar Hotels	HISH	19.00	19.50	19.00	2.6%	19.50	19.00	5	0	7	18.9	35.4	6M15	-	7.7
Karbala Hotels	HKAR	1.61	1.61	1.61	0.0%	1.61	1.61	5	4	6	2.2	6.5	6M15	-	1.4
Mansour Hotel	HMAN	-	Suspend/ISC	22.48	-	-	-	-	-	-	3.7	53.0	6M15	80.2	38.7
National for Tourist Invest.	HNTI	12.50	12.50	13.05	-4.2%	12.50	12.50	5	0	5	2.4	54.8	6M15	86.4	8.8
Palestine Hotel	HPAL	-	Suspend/ISC	12.39	-	-	-	-	-	-	9.2	44.7	6M15	12.7	5.9
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	21.25	-	-	-	-	-	-	2.1	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								34	5	36		311.8			

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	0.50	-	-	-	-	-	-	0.0	2.8	6M15	-	0.5
AL-Badia for General Trans	SBAG	1.25	1.25	1.25	0.0%	1.25	1.25	2	1	2	6.9	2.2	6M15	-	0.7
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	19.00	19.00	19.00	0.0%	19.00	19.00	1	0	0	4.8	15.3	3M15	15.7	11.9
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	16.1	5.2	6M15	-	-
Iraqi Land Transport	SILT	1.42	1.42	1.43	-0.7%	1.42	1.42	1	0	0	10.6	16.0	6M15	8.7	1.1
Kharkh Tour Amuzement City	SKTA	6.30	6.35	6.35	0.0%	6.50	6.30	24	4	28	32.5	5.1	6M15	51.1	5.3
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Realestate Inv.***	SMRI	4.05	4.10	4.10	0.0%	4.10	4.04	15	5	19	34.8	63.5	6M15	86.6	4.2
AL-Nukhba for Construction***	SNUC	-	no trade	0.55	-	-	-	-	-	-	1.2	0.9	6M15	54.4	0.4
Services Sector Total								43	10	49		117.2			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.10	1.10	1.10	0.0%	1.10	1.10	1	0	0	0.0	0.5	3M15	1.7	2.0
Iraqi Agr. Prod. Mark. Meat	AIPM	3.80	3.80	3.77	0.8%	3.80	3.80	3	1	2	1.4	13.8	6M15	-	2.6
Iraqi Agricultural Products	AIRP	7.80	7.80	7.75	0.6%	7.80	7.80	2	0	0	0.7	2.3	6M15	23.1	1.1
Iraqi for Seed Production	AISP	5.20	5.27	5.20	1.3%	5.35	5.20	23	3	18	19.8	31.9	FY13	4.2	2.6
Modern Animal & Agr. Production	AMAP	0.63	0.63	0.64	-1.6%	0.63	0.63	1	1	0	0.4	2.0	6M15	30.7	0.6
Middle East for Prod.- Fish	AMEF	7.10	7.10	7.13	-0.4%	7.10	7.10	7	0	0	0.0	1.7	3M15	59.2	1.3
Agriculture Sector Total								37	5	22		52.1			
Insurance Sector															
AHliya For Insurance	NAHF	0.62	0.59	0.60	-1.7%	0.62	0.59	6	11	7	0.1	1.2	6M15	12.8	0.4
Al-Ameen for Insurance	NAME	0.93	0.93	0.93	0.0%	0.93	0.93	1	0	0	2.3	3.8	6M15	11.6	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	0.38	-	-	-	-	-	-	0.5	1.5	6M15	-	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.1	2.6	6M15	1.9	0.5
Insurance Sector Total								7	11	7		12.4			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.40	-	-	-	-	-	-	0.0	1.1	6M15	-	1.7
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	6M15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.63	-	-	-	-	-	-	0.0	0.6	6M15	-	0.6
Investment Sector Total								-	-	-		6.7			

Source: Iraq Stock Exchange

Performance of Traded Shares

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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	3.18	-	-	-	-	-	-	0.0	97.5	3M15	176.4	2.6
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	-	no trade	1.00	-	-	-	-	-	-	-	12.1	6M15	-	1.0
Al Nibal Al Arabya for Money Tra.(NR)	MTNI	-	Suspend/GA		-	-	-	-	-	-	-	-	FY14	-	0.0
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	1.00	-	-	-	-	-	-	-	36.3	6M15	-	1.0
Al-Waael for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	6M15	-	-
Money Transfer Sector Total												145.8			
Grand Total								330	302	369		11,235.0			

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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