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

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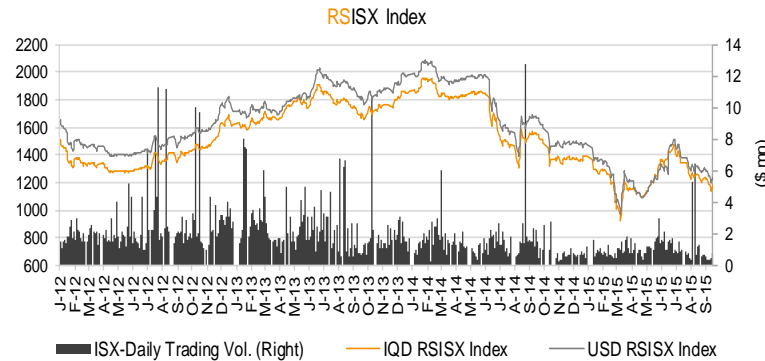
Daily Bulletin / Thursday

Iraqi Dinar Value

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

Daily Value Traded

IQD974,502,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1176	0.9%	-15.6%
USD RSISX	1231	0.9%	-16.9%

News from Iraq

Politics

- The governor of Kirkuk Nijm al-Deen Kareem announced that the Peshmerga forces liberated vast areas that were under the control of the IS organization, while pointed out to the receiving of tens of families fleeing from the organization. (Iraqi News)
- Iraqi minister of foreign affairs calls for a peaceful solution for the Syrian crisis. The minister of foreign affairs, Ibrahim Al-Jaafary, said that the Syrian crisis started internally and must be solved internally by the Syrians themselves, by and with the support of the international delegate. (Zawya)

Economics

- Governor of Iraqi Central Bank, Ali Mohsen Ismail, said that Iraq has enough foreign reserves for maintaining its currency per. However, he does not rule up the chance of minor devaluation to shore up government revenue hurt by the slump in oil prices and the war on IS militants. Reserves are enough to cover more than six months of imports, higher than what is typically needed to maintain the exchange-rate, Ismail said. (Iraqi Directory)
- Iraq's Common Seawater Supply Facility, the project originally intended to supply 12mn bpd of treated sea water for injection to maintain pressure at oil wells, may be delayed until 2020. Originally scheduled for 2013 after planning began in 2009, the project stalled when Exxon (who had the original contract to run it) had their work cancelled due to their involvement in the Kurdish region. (Iraq Business News)

ISX - Company Announcements

- Original shares of Elaf Islamic Bank (BELF) will resume trading on Sep. 21, 2015 after they approved 2014 annual financial results, increasing its capital from IQD200bn to IQD250bn through 2.50% bonus and 21.95% rights issues at premium price. The opening price will be IQD0.37 per share with +/-50% limit for the first session.
- Al-Ameen Estate Investment (SAEI) will hold its AGM* on Oct. 5, 2015 to discuss and approve 2014 annual financial results and electing new board members. ISX will suspend trading of SAEI starting on Sep. 28, 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
Dar Es Salaam Inv. Bank	BDSI	0.590	9.3%	33.0
Credit Bank of Iraq	BROI	0.750	8.7%	56.1
Mamoura Realstate	SMRI	4.300	7.5%	55.1
Al-Ameen Financial Investment	VAMF	1.600	6.7%	0.0
Union Bank of Iraq	BUOI	0.810	3.8%	0.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Babylon Hotel	HBAY	53.000	-7.8%	32.0
Kurdistan Int. Bank	BKUI	1.540	-3.8%	2.4
The Light Industries	ITLI	0.530	-3.6%	3.4
Ashur Bank	BASH	0.540	-3.6%	7.1
National Chemical Industries	INCP	0.630	-3.1%	0.3

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Asiacell Communications PJSC	TASC	135.7	109.4	13.9%
Karbala Hotels	HKAR	98.6	79.5	10.1%
Credit Bank of Iraq	BROI	69.6	56.1	7.1%
Mamoura Realstate	SMRI	68.3	55.1	7.0%
Bank of Baghdad	BBOB	64.3	51.8	6.6%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	140.5	113.3	14.4%
Banking Sector	419.8	338.6	43.1%
Industry Sector	96.2	77.6	9.9%
Hotels & Tourism Sec.	143.2	115.5	14.7%
Services Sector	130.8	105.5	13.4%
Agriculture Sector	42.0	33.9	4.3%
Insurance Sector	1.9	1.5	0.2%
Investment Sector	0.0	0.0	0.0%
Money Transfer Sector	-	-	-
Total	974.5	785.9	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,176 / \$1,231 (+0.9%)**, (-15.6% YTD and -16.9% YTD, respectively).

The number of traded shares was **0.8bn** and the trading volume was **IQD1.0bn (\$0.8mn)**.

16 out of **43** traded listed stocks' price increased while the prices of **14** stocks decreased, and the price of remaining **13** stocks haven't changed.

Note: There will be no trading session at the ISX from September 23, 2015 to September 27, 2015 due to the national holiday, Eid Al-Adha. The next session will be held on Monday, September 28, 2015.

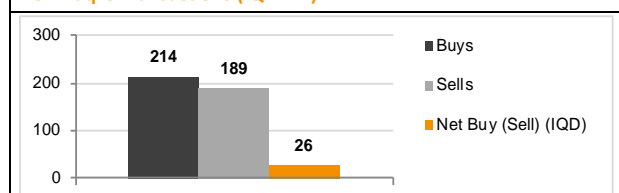
Non Iraqis executed 119 transactions in this session:

Buy: **48** transactions in **5** companies operating in telecom, banking and services sectors.

Sell: **71** transactions in **4** companies operating in telecom, banking and agriculture sectors.

Net purchases: **IQD25.7mn (\$21K)**. Share in total trading volume: **20.7%**

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	5.20	5.10	5.20	-1.9%	5.20	5.10	45	27	136	24.5	1,275.0	6M15	9.8	0.8
Al Khatem Telecom Company	TZNI	3.50	3.50	3.50	0.0%	3.50	3.50	7	1	5	13.4	5,164.7	6M15	37.5	2.6
Telecom Sector Total								52	28	141		6,439.7			
Banking Sector															
Ashur International Bank	BASH	0.56	0.54	0.56	-3.6%	0.56	0.52	13	17	9	21.7	108.9	6M15	24.7	0.5
Babylon Bank***	BBAY	0.39	0.39	0.38	2.6%	0.39	0.38	15	31	12	11.8	78.6	6M15	18.8	0.5
Bank of Baghdad	BBOB	1.41	1.45	1.42	2.1%	1.45	1.41	17	45	64	232.2	292.3	6M15	10.1	1.1
Commercial Bank of Iraq	BCOI	0.63	0.65	0.64	1.6%	0.65	0.63	9	3	2	14.1	131.0	6M15	19.4	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	0.54	0.59	0.54	9.3%	0.59	0.54	65	73	41	15.4	119.0	6M15	10.4	0.8
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	0.68	0.68	0.69	-1.4%	0.68	0.67	23	61	41	179.6	164.5	6M15	9.9	0.6
Investment Bank of Iraq	BIBI	0.71	0.72	0.71	1.4%	0.72	0.71	41	68	48	44.8	145.2	6M15	9.7	0.6
Iraqi Islamic Bank	BIIB	0.68	0.68	0.69	-1.4%	0.68	0.67	11	5	3	86.0	137.1	6M15	48.6	0.6
Iraqi Middle East Bank	BIME	0.52	0.50	0.51	-2.0%	0.52	0.50	38	83	42	35.6	100.8	6M15	16.0	0.4
Kurdistan Int. Bank	BKUI	1.50	1.54	1.60	-3.8%	1.54	1.45	6	2	3	11.2	496.8	6M15	15.5	1.3
Mosul Bank	BMFI	0.38	0.38	0.38	0.0%	0.38	0.37	29	70	26	27.2	77.4	6M15	-	0.4
Al-Mansour Bank	BMNS	0.85	0.87	0.84	3.6%	0.87	0.85	14	8	7	15.9	175.4	6M15	11.9	0.8
National Islamic Bank	BNAI	1.19	1.19	1.20	-0.8%	1.19	1.19	1	2	2	45.5	240.9	3M15	12.3	1.0
National Bank of Iraq	BNOI	0.63	0.63	0.63	0.0%	0.63	0.63	2	2	1	1.2	127.0	6M15	33.7	0.6
North Bank	BNOR	-	Suspend/ISC	0.56	-	-	-	-	-	-	41.0	135.5	6M15	15.2	0.5
Credit Bank of Iraq	BROI	0.71	0.75	0.69	8.7%	0.75	0.71	47	94	70	15.8	151.2	6M15	12.4	0.6
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	2	32	31	24.2	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	0.46	0.46	0.0%	0.46	0.45	18	38	17	27.8	111.3	6M15	10.7	0.4
Union Bank	BUOI	0.81	0.81	0.78	3.8%	0.81	0.81	1	0	0	2.0	164.6	6M15	-	0.7
Banking Sector Total								352	632	420		3,659.9			

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	1.60	1.60	1.60	0.0%	1.60	1.60	3	36	58	0.4	1.4	6M15	-	1.7
Baghdad Soft Drinks	IBSD	2.31	2.29	2.32	-1.3%	2.31	2.29	25	6	14	93.6	245.6	6M15	12.6	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	-	-	-	-	-	-	1.1	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.51	0.51	0.50	2.0%	0.51	0.51	2	0	0	2.5	5.1	6M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.45	-	-	-	-	-	-	0.1	2.8	6M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.26	1.26	1.25	0.8%	1.26	1.26	2	0	0	9.8	17.5	6M15	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.77	-	-	-	-	-	-	0.6	0.9	6M15	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	3.75	-	-	-	-	-	-	0.3	1.5	3M15	85.4	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	-	-	-	-	-	-	3.8	5.3	6M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.92	0.94	0.94	0.0%	0.94	0.87	24	20	18	7.4	4.9	6M15	6.3	0.8
Modern Chemical Industries(NR)	IMCI	-	no trade	85.00	-	-	-	-	-	-	0.0	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	0.56	0.56	0.56	0.0%	0.56	0.56	2	0	0	0.2	3.4	6M15	-	7.8
Modern Sewing***	IMOS	2.55	2.58	2.55	1.2%	2.59	2.55	3	1	1	0.6	2.1	6M15	21.9	2.5
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	1.6	9.3	6M15	-	2.1
National Chemical Industries	INCP	0.63	0.63	0.65	-3.1%	0.63	0.63	4	0	0	6.2	7.7	6M15	-	2.0
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	6.90	-	-	-	-	-	-	0.6	8.9	6M15	-	6.1
The Light Industries	ITLI	0.53	0.53	0.55	-3.6%	0.53	0.53	5	8	4	4.9	7.2	6M15	-	-
Industry Sector Total								70	72	96		370.4			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	Suspend/ISC	5.60	-	-	-	-	-	-	0.6	1.7	3M14	4.8	9.4
Baghdad Hotel	HBAG	-	no trade	7.65	-	-	-	-	-	-	8.0	23.7	6M15	17.3	6.4
Babylon Hotel***	HBAY	56.00	53.00	57.50	-7.8%	56.00	52.25	18	1	40	11.3	85.5	6M15	-	-
Ishtar Hotels	HISH	20.50	20.50	20.50	0.0%	20.50	20.50	1	0	1	17.7	37.2	6M15	39.6	8.1
Karbala Hotels	HKAR	1.63	1.63	1.63	0.0%	1.63	1.63	2	61	99	1.8	6.6	6M15	55.8	1.4
Mansour Hotel	HMAN	-	Suspend/ISC	22.48	-	-	-	-	-	-	3.6	53.0	6M15	80.2	38.7
National for Tourist Invest.	HNTI	13.80	13.45	13.50	-0.4%	13.80	12.75	8	0	4	1.8	59.0	6M15	154.5	9.4
Palestine Hotel	HPAL	-	Suspend/ISC	12.39	-	-	-	-	-	-	8.4	44.7	6M15	12.7	5.9
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	21.25	-	-	-	-	-	-	1.7	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								29	62	143		333.5			

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	1.22	1.25	1.23	1.6%	1.25	1.22	6	12	15	7.1	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	-	no trade	20.00	-	-	-	-	-	-	4.2	16.1	6M15	28.9	8.9
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	16.1	5.2	6M15	-	-
Iraqi Land Transport	SILT	1.43	1.43	1.43	0.0%	1.43	1.43	5	4	5	9.9	16.1	6M15	-	1.1
Kharkh Tour Amuzement City	SKTA	6.47	6.40	6.45	-0.8%	6.47	6.35	38	7	42	32.5	5.2	6M15	105.2	5.3
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Realestate Inv.***	SMRI	3.98	4.30	4.00	7.5%	4.30	3.93	27	17	68	35.3	66.6	6M15	99.4	4.4
AL-Nukhba for Construction***	SNUC	0.55	0.55	0.55	0.0%	0.55	0.55	1	0	0	1.1	0.9	6M15	-	0.4
Services Sector Total								77	40	131		121.3			
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	4.00	4.05	4.00	1.3%	4.05	4.00	25	6	24	1.7	14.7	6M15	46.6	2.7
Iraqi Agricultural Products	AIRP	-	no trade	7.80	-	-	-	-	-	-	0.7	2.3	6M15	26.7	1.1
Iraqi for Seed Production	AISP	5.30	5.31	5.35	-0.7%	5.32	5.30	25	3	18	20.6	32.1	FY13	4.3	2.6
Modern Animal & Agr. Production	AMAP	-	no trade	0.64	-	-	-	-	-	-	0.4	2.0	6M15	60.3	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.0	1.7	3M15	58.4	1.3
Agriculture Sector Total								51	9	42		53.3			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.59	-	-	-	-	-	-	0.1	1.2	6M15	-	0.4
Al-Ameen for Insurance	NAME	0.92	0.94	0.91	3.3%	0.94	0.92	2	2	2	2.1	3.8	6M15	11.7	1.1
Dar Al-Salam for Insurance***	NDSA	-	no trade	1.20	-	-	-	-	-	-	0.0	3.4	6M15	9.4	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	7.3	0.5
Insurance Sector Total								2	2	2		12.5			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	1.60	1.60	1.50	6.7%	1.60	1.60	1	0	0	0.0	1.3	6M15	-	2.0
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								1	0	0		6.9			

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	6M15	-	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		-	-	-	-	-	-	-	-	6M15	0.0	0.0
Alnoor for Money Transfer(NR)	MTNN	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M15	-	-
Nobles for Money Transfer(NR)	MTNO	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	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								634	844	975		11,143.3			

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 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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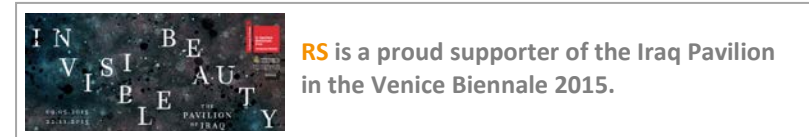
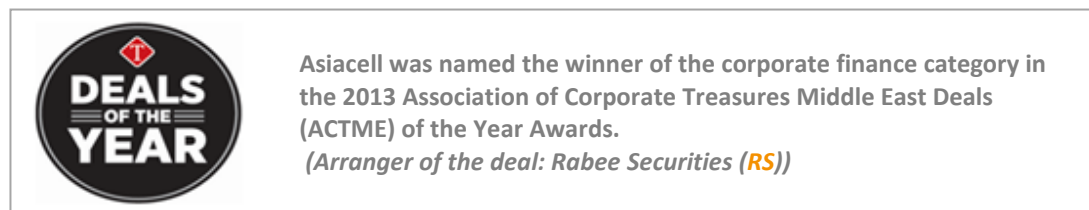
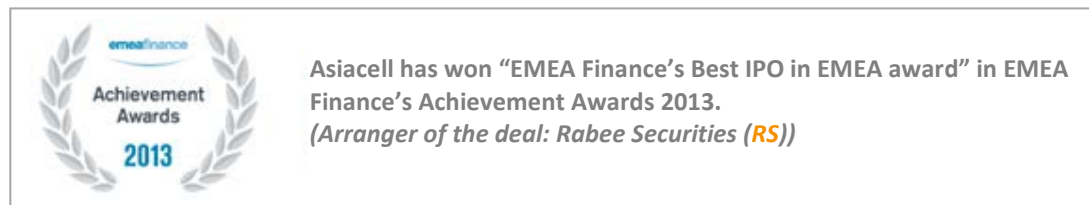
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