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

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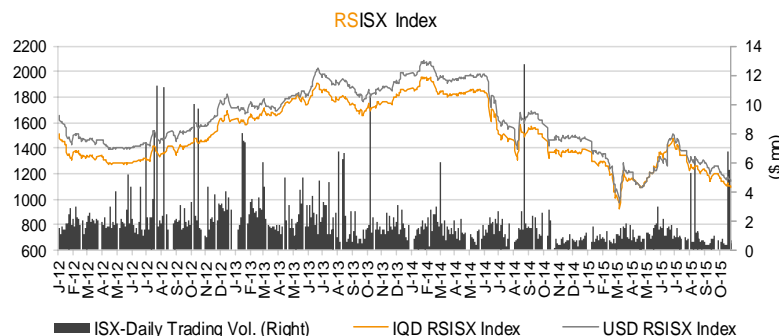
Daily Bulletin / Tuesday

Iraqi Dinar Value

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

Daily Value Traded

IQD789,763,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1088	-1.5%	-21.9%
USD RSISX	1139	-1.5%	-23.1%

News from Iraq

Politics

- The Parliament Speaker, Salim Al-Jubori, has studied with the German Defense Minister, Orsola Von DirLin, the mutual relations and the current political and security status in Iraq and the areas. Al-Jubori says that Germany's role in the international alliance can settle the war against IS. (All Iraq News)
- A U.S.-led coalition carried out 12 air strikes against IS militants in Iraq and one in Syria on Monday, a U.S. military statement said. Twelve air strikes in Iraq were concentrated near Sinjar, Kisik and Ramadi, a Sunni city in western Iraq that was captured by IS in May, said the statement on Tuesday. (Zawya)
- Nuri al-Maliki stressed the need to develop relations between Iraq and Russia, while the Ambassador of the Federal Republic of Russia to Iraq Elijah Margonov expressed the support of his country to Iraq in rebuilding all its institutions. (Iraqi News)

Economics

- Iraq is increasingly importing raw sugar instead of whites as the new Etihad refinery has ramped up production faster than expected, European trade sources said on Monday. They estimated that the refinery in Babylon, south of Baghdad, which serves the domestic market, had imported around 375K tonnes of Brazilian raw sugar in the past six months after opening earlier this year. (Zawya)
- Kirkuk Gas power plant has announced that "Siemens" company has finished the maintenance works over the plant ahead of schedule, as the maintenance works confirmed adding 250MW to the national grid. (Zawya)

ISX - Company Announcements

- Iraq Baghdad for General Transport (SBPT) will hold its AGM* on Nov. 7, 2015 to discuss and approve 2014 annual financial results, distributing cash dividend and purchasing tractors to increase the company's capacity. ISX will suspend trading of SBPT starting on Nov. 3, 2015.
- Al-Hilal Industries (IHLL) will hold its AGM* on Nov. 19, 2015 to discuss and approve 2014 annual financial results. ISX will suspend trading of IHLL starting on Nov. 15, 2015.
- New shares of Babylon Hotel (HBAY) from the capital increase to IQD2.0bn through 48.1% rights issue will resume trading tomorrow (Oct. 27, 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
Baghdad for Packing Materials	IBPM	1.880	6.8%	6.2
Modern Sewing	IMOS	2.800	4.9%	0.2
Mansour Bank	BMNS	0.860	3.6%	23.0
Mamoura Real-estate	SMRI	4.250	2.4%	24.2
National Chemical Industries	INCP	0.690	1.5%	1.1

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Nukhba Construction	SNUC	0.770	-9.4%	1.2
Babylon Hotel	HBAY	43.000	-7.4%	95.8
Al -Hilal Industries	IHLI	0.530	-7.0%	11.1
Iraqi for Carton Manufact. & Trading	IICM	0.420	-6.7%	1.6
Baghdad Passengers Transport	SBPT	17.500	-5.7%	10.5

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Asiacell Communications PJSC	TASC	161.7	130.4	20.5%
Babylon Hotel	HBAY	118.7	95.8	15.0%
Bank of Baghdad	BBOB	87.6	70.7	11.1%
Gulf Commercial Bank	BGUC	45.8	37.0	5.8%
Sumer Commercial Bank	BSUC	42.7	34.5	5.4%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	161.7	130.4	20.5%
Banking Sector	301.5	243.1	38.2%
Industry Sector	82.3	66.3	10.4%
Hotels & Tourism Sec.	149.2	120.4	18.9%
Services Sector	71.9	58.0	9.1%
Agriculture Sector	23.2	18.7	2.9%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	789.8	636.9	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1,088/ \$1,139 (-1.5%)**, **(-21.9% YTD and -23.1% YTD, respectively)**.

The number of traded shares was **537mn** and the trading volume was **IQD790mn (\$637K)**.

7 out of **37** traded listed stocks' price increased while the prices of **25** stocks decreased, and the price of remaining 5 stocks haven't changed.

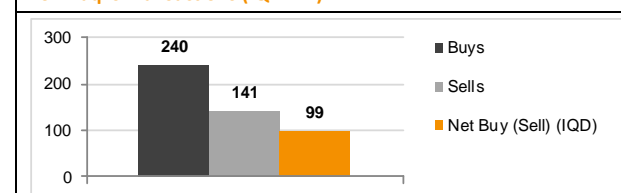
Non Iraqis executed 158 transactions in this session:

Buy: **101** transactions in **6** companies operating in service, industry, banking, telecom and hotels&tourism sectors.

Sells: **57** transactions in **8** companies operating in service, telecommunication, banking and industry sectors.

Net buy: **IQD98.7mn (\$80K)**. Share in total trading volume: **24.1%**

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	7.00	6.87	6.94	-1.0%	7.00	6.87	90	23	162	29.6	1,717.5	6M15	13.3	1.1
Al Khatem Telecom Company	TZNI	-	no trade	3.40	-	-	-	-	-	-	9.6	5,017.1	6M15	36.4	2.5
Telecom Sector Total								90	23	162		6,734.6			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.50	-	-	-	-	-	-	30.8	100.8	6M15	22.9	0.4
Babylon Bank	BBAY	0.40	0.39	0.41	-4.9%	0.40	0.39	8	19	8	13.3	78.6	6M15	18.8	0.5
Bank of Baghdad	BBOB	1.36	1.34	1.37	-2.2%	1.37	1.34	25	64	88	110.0	270.2	9M15	9.4	1.1
Commercial Bank of Iraq	BCOI	0.59	0.59	0.59	0.0%	0.59	0.57	12	8	5	9.9	119.0	6M15	17.6	0.5
Dijlah & Furat Bank***	BDFD	0.33	0.32	0.33	-3.0%	0.33	0.32	2	1	0	0.1	64.5	6M15	61.0	0.6
Dar Es Salaam Inv. Bank***	BDSI	0.52	0.51	0.53	-3.8%	0.52	0.50	21	69	35	35.4	102.8	9M15	12.8	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.2	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.46	-	-	-	-	-	-	0.4	92.7	9M15	-	0.5
Gulf Commercial Bank	BGUC	0.60	0.58	0.60	-3.3%	0.60	0.58	30	78	46	119.2	140.3	6M15	8.5	0.5
Investment Bank of Iraq	BIBI	0.69	0.69	0.69	0.0%	0.69	0.69	2	2	2	43.5	139.1	9M15	12.9	0.6
Iraqi Islamic Bank	BIIB	-	no trade	0.60	-	-	-	-	-	-	73.8	121.0	9M15	38.8	0.6
Iraqi Middle East Bank	BIME	0.52	0.52	0.53	-1.9%	0.53	0.52	22	66	34	38.9	104.8	9M15	13.2	0.5
Kurdistan Int. Bank	BKUI	1.45	1.45	1.48	-2.0%	1.45	1.45	2	0	0	9.7	467.7	6M15	14.6	1.2
Mosul Bank	BMFI	0.37	0.37	0.37	0.0%	0.37	0.37	2	1	0	24.2	75.3	9M15	-	0.4
Al-Mansour Bank	BMNS	0.81	0.86	0.83	3.6%	0.86	0.80	24	34	28	11.0	173.4	9M15	10.7	0.8
National Islamic Bank	BNAI	-	no trade	1.20	-	-	-	-	-	-	38.5	242.9	6M15	10.0	1.0
National Bank of Iraq	BNOI	-	no trade	0.57	-	-	-	-	-	-	1.0	114.9	9M15	-	0.5
North Bank	BNOR	-	Suspend/ISC	0.56	-	-	-	-	-	-	40.0	135.5	6M15	15.2	0.5
Credit Bank of Iraq	BROI	0.68	0.67	0.70	-4.3%	0.68	0.67	14	4	2	13.3	135.1	6M15	11.1	0.6
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	4	45	43	24.4	191.5	9M15	87.3	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	1.00	-	-	-	-	-	-	-	212.9	9M15	16.8	0.9
United Bank	BUND	0.47	0.46	0.47	-2.1%	0.47	0.46	9	22	10	70.3	111.3	9M15	-	0.4
Union Bank	BUOI	0.75	0.81	0.81	0.0%	0.81	0.75	2	0	0	1.4	164.6	6M15	-	0.7
Banking Sector Total								179	413	302		3,504.2			

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	1.89	1.88	1.76	6.8%	1.89	1.88	3	4	8	0.5	1.6	9M15	-	2.0
Baghdad Soft Drinks	IBSD	1.87	1.86	1.91	-2.6%	1.88	1.84	46	22	41	87.4	199.5	9M15	8.7	1.2
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	1.1	14.7	6M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0.9	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.57	0.53	0.57	-7.0%	0.57	0.53	14	25	14	1.8	5.3	6M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.42	0.42	0.45	-6.7%	0.42	0.42	2	5	2	0.1	2.6	6M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.34	1.34	1.36	-1.5%	1.34	1.34	3	7	9	8.8	18.6	6M15	-	1.1
Iraqi Engineering Works	IIEW	-	Suspend/GA	0.70	-	-	-	-	-	-	0.3	0.8	6M15	-	0.7
Iraqi For Tufted Carpets	IITC	3.90	3.90	3.85	1.3%	3.90	3.90	2	0	1	0.3	1.6	6M15	12.1	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	-	-	-	-	-	-	3.9	5.3	6M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.88	0.87	0.90	-3.3%	0.88	0.87	5	1	1	7.6	4.5	6M15	5.8	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	2.62	2.80	2.67	4.9%	2.80	2.62	2	0	0	0.6	2.3	9M15	18.9	2.7
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	1.5	9.3	6M15	-	2.1
National Chemical Industries	INCP	0.67	0.69	0.68	1.5%	0.69	0.67	3	2	1	5.8	8.5	6M15	-	2.2
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	6.78	-	-	-	-	-	-	0.4	8.7	6M15	-	6.0
The Light Industries	ITLI	0.54	0.53	0.54	-1.9%	0.54	0.53	2	10	5	4.6	7.2	6M15	-	-
Industry Sector Total								82	76	82		326.2			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	Suspend/ISC	5.60	-	-	-	-	-	-	0.5	1.7	3M14	4.8	9.4
Baghdad Hotel	HBAG	7.30	7.30	7.50	-2.7%	7.30	7.30	5	0	3	7.6	22.6	6M15	16.5	6.1
Babylon Hotel***	HBAY	45.40	43.00	46.45	-7.4%	45.40	42.01	60	3	119	15.1	69.4	6M15	-	-
Ishtar Hotels	HISH	19.45	19.55	19.95	-2.0%	19.55	19.45	5	0	5	15.1	35.5	6M15	37.8	7.7
Karbala Hotels	HKAR	-	Suspend/GA	1.61	-	-	-	-	-	-	1.8	6.5	6M15	55.1	1.4
Mansour Hotel	HMAN	20.25	20.05	20.25	-1.0%	20.25	20.05	2	0	1	3.2	47.3	6M15	71.5	34.5
National for Tourist Invest.***	HNTI	-	Suspend/GA	13.10	-	-	-	-	-	-	1.8	57.4	6M15	150.5	9.2
Palestine Hotel	HPAL	10.82	10.81	11.00	-1.7%	10.85	10.80	17	2	21	10.5	39.0	9M15	24.9	4.9
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								89	5	149		301.5			

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	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	18.30	17.50	18.55	-5.7%	18.30	17.50	21	1	13	3.5	14.1	6M15	25.3	7.8
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	18.2	5.2	6M15	-	-
Iraqi Land Transport	SILT	-	no trade	1.36	-	-	-	-	-	-	9.1	15.4	6M15	-	1.0
Kharkh Tour Amuzement City	SKTA	6.35	6.30	6.40	-1.6%	6.45	6.30	32	4	27	31.1	5.1	9M15	57.2	5.1
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Real-estate Inv.***	SMRI	4.10	4.25	4.15	2.4%	4.25	4.08	12	7	30	37.2	65.8	9M15	92.9	4.4
AL-Nukhba for Construction	SNUC	0.84	0.77	0.85	-9.4%	0.84	0.77	7	2	1	1.0	1.3	9M15	-	0.6
Services Sector Total								72	14	72		117.8			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.13	-	-	-	-	-	-	0.0	0.5	3M15	1.8	2.1
Iraqi Agr. Prod. Mark. Meat	AIPM	-	Suspend/GA	4.40	-	-	-	-	-	-	4.1	16.0	6M15	50.7	3.0
Iraqi Agricultural Products	AIRP	-	no trade	7.76	-	-	-	-	-	-	0.5	2.3	6M15	26.6	1.1
Iraqi for Seed Production	AISP	5.60	5.65	5.60	0.9%	5.65	5.50	27	4	23	19.3	34.2	FY13	4.5	2.8
Modern Animal & Agr. Production	AMAP	0.58	0.58	0.60	-3.3%	0.58	0.58	2	0	0	0.4	1.8	6M15	54.6	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	6.68	-	-	-	-	-	-	0.0	1.6	3M15	55.7	1.3
Agriculture Sector Total								29	4	23		56.4			
Insurance Sector															
Ahliya For Insurance	NAHF	-	no trade	0.54	-	-	-	-	-	-	0.1	1.1	9M15	-	0.4
Al-Ameen for Insurance	NAME	-	no trade	0.87	-	-	-	-	-	-	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	0.36	-	-	-	-	-	-	0.3	1.5	9M15	-	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.1	2.6	6M15	7.3	0.5
Insurance Sector Total								-	-	-		11.8			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.70	-	-	-	-	-	-	0.0	1.4	9M15	-	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	-	Suspend/GA	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		-	-	-	-	-	-	-	-	9M15	-	-
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		-	-	-	-	-	-	-	-	9M15	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		-	-	-	-	-	-	-	-	9M15	-	-
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								541	537	790		11,205.4			

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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