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

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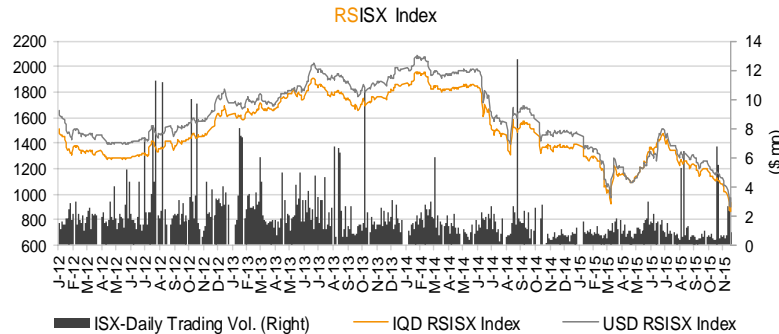
Daily Bulletin / Thursday

Iraqi Dinar Value

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

Daily Value Traded

IQD1,094,811,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	933	8.1%	-33.0%
USD RSISX	976	8.1%	-34.1%

News from Iraq

Politics

- An international coalition led by the United States conducted 19 air strikes against Islamic State in Iraq on Wednesday, targeting the militant group near Kirkuk, Kisik, Mosul, Ramadi and Sinjar, according to the U.S. military. (Zawya)

Economics

- Iraq plans to issue \$2bn worth of international bonds in 2016 with World Bank guarantees for up to half that amount, its central bank governor said on Wednesday. The move comes after high yields forced the government to halt a bond issuance earlier this year. Ali al-Alak predicted in an interview with Reuters that the new bond's yield would be "much less" than the 11.5% demanded by investors during a roadshow in Europe and the United States in September, but did not speculate further. (Reuters)
- According to Communication and Media Commission (CMC) announcement in its website, the deadline for telecommunication service providers to indicate their interests (EIO: Expression of Interest) to apply for fourth license for providing mobile telecommunication services in Iraq, extended from Nov. 20, 2015 to Dec. 10, 2015. Basic terms and conditions of the license as currently contemplated are as follows: 1) The telecommunications licenses will be technology neutral. 2) The initial license term will be 15 years with the possibility of renewal. 3) Both new and existing licensees will be obliged to enter into infrastructure and facilities sharing arrangements in order to achieve rapid and cost efficient network deployment. 4) The licenses will be awarded via a competitive evaluation process. The deadline for submission of EOI is on November 20, 2015.

ISX - Company Announcements

- Commercial Bank of Iraq (BCOI) will hold its AGM* on Dec. 8, 2015 to discuss and approve 2014 annual financial results and distributing 3.3% cash dividend (IQD0.033 price per share). ISX will suspend trading of BCOI starting on Dec. 3, 2015.
- Al-Kindi of Veterinary Vaccines (IKLV) will hold its AGM on Dec. 7, 2015 to discuss and approve 2014 annual financial results. IKLV shares have been suspended from trading by ISC since May. 8, 2015 for not disclosing 2014 annual financial results.
- Palestine Hotel (HPAL) called for the shareholders to receive the approved cash dividend of 2004 and 2005.
- Metallic & Bicycles Industries (IMIB) announced that they will receive the PVC production line from their Turkish partner soon. The production of this new line will be started on the first quarter of 2016.
- Ashur International Bank (BASH) has announced that it is committed to the instructions of the CBI concerning the payment of the penalty over the bank.

**(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
National Met. Ind. and Bicycles	IMIB	0.670	9.8%	0.2
Bank of Baghdad	BBOB	1.120	9.8%	118.0
Investment Bank of Iraq	BIBI	0.560	9.8%	22.5
Credit Bank of Iraq	BROI	0.560	9.8%	5.5
Baghdad Soft Drinks	IBSD	1.680	9.8%	11.4

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Trans Iraq Bank For Investment	BTRI	0.700	-12.5%	3.5
Al-Ameen Financial Investment	VAMF	1.500	-11.8%	0.4
Elaf Islamic Bank	BELF	0.340	-5.6%	0.4
-	-	-	-	-
-	-	-	-	-

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Commercial Bank of Iraq	BCOI	277.2	223.5	25.3%
Bank of Baghdad	BBOB	146.3	118.0	13.4%
North Bank	BNOR	85.4	68.9	7.8%
Iraqi Middle East Inv. Bank	BIME	68.9	55.5	6.3%
Mosul Bank	BMFI	66.5	53.6	6.1%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	63.5	51.2	5.8%
Banking Sector	825.8	666.0	75.4%
Industry Sector	64.9	52.3	5.9%
Hotels & Tourism Sec.	58.8	47.4	5.4%
Services Sector	68.5	55.2	6.3%
Agriculture Sector	12.8	10.3	1.2%
Insurance Sector	0.1	0.1	0.0%
Investment Sector	0.5	0.4	0.0%
Money Transfer sector	-	-	-
Total	1,094.8	882.9	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD933 / \$976 (+8.1%), (-33.0% YTD and -34.1% YTD, respectively).

The number of traded shares was 2.0bn and the trading volume was IQD1.1bn (\$0.9mn).

35 out of 42 traded listed stocks' price increased while the prices of 3 stocks decreased, and the price of remaining 4 stocks haven't changed.

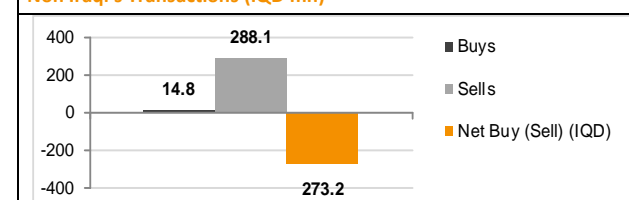
Non Iraqis executed 100 transactions in this session:

Buy: 9 transactions in 6 companies operating in telecom, hotel&tourism, service and banking sectors.

Sells: 91 transactions in 6 companies operating in industry, banking, insurance and telecom sectors.

Net sell: IQD273.3mn (\$220K). Share in total trading volume: 13.8%

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	7.15	7.60	7.15	6.3%	7.60	7.11	43	9	63	33.5	1,900.0	6M15	14.7	1.2
Al Khatem Telecom Company	TZNI	3.45	3.45	3.40	1.5%	3.45	3.45	1	0	0	7.9	5,090.9	6M15	37.0	2.6
Telecom Sector Total								44	9	63		6,990.9			
Banking Sector															
Ashur International Bank	BASH	0.45	0.47	0.45	4.4%	0.48	0.45	4	1	0	35.6	94.8	9M15	27.4	0.4
Babylon Bank	BBAY	0.28	0.29	0.27	7.4%	0.29	0.28	26	78	22	14.0	58.5	9M15	17.1	0.3
Bank of Baghdad	BBOB	1.05	1.12	1.02	9.8%	1.12	1.05	65	134	146	107.5	225.8	9M15	7.9	0.9
Commercial Bank of Iraq	BCOI	0.41	0.42	0.41	2.4%	0.43	0.41	114	668	277	9.8	84.7	6M15	12.6	0.4
Dijlah & Furat Bank***	BDFD	-	no trade	0.32	-	-	-	-	-	-	0.1	64.5	6M15	61.0	0.6
Dar Es Salaam Inv. Bank***	BDSI	0.39	0.40	0.37	8.1%	0.40	0.39	11	19	8	33.1	80.6	9M15	10.1	0.5
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.2	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	0.34	0.34	0.36	-5.6%	0.34	0.33	3	1	0	0.3	68.5	9M15	-	0.4
Gulf Commercial Bank	BGUC	0.47	0.49	0.45	8.9%	0.49	0.46	28	119	58	102.3	118.5	9M15	8.8	0.4
Investment Bank of Iraq	BIBI	0.52	0.56	0.51	9.8%	0.56	0.52	17	51	28	42.8	112.9	9M15	10.5	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.57	-	-	-	-	-	-	127.3	114.9	9M15	36.9	0.5
Iraqi Middle East Bank	BIME	0.46	0.49	0.46	6.5%	0.49	0.46	23	147	69	46.1	98.8	9M15	12.5	0.4
Kurdistan Int. Bank	BKUI	1.40	1.40	1.35	3.7%	1.40	1.40	8	34	47	5.5	451.6	6M15	14.1	1.1
Mosul Bank	BMFI	0.26	0.27	0.25	8.0%	0.27	0.25	43	251	66	26.3	55.0	9M15	-	0.3
Al-Mansour Bank	BMNS	0.70	0.70	0.64	9.4%	0.70	0.70	6	5	3	11.0	141.1	9M15	8.7	0.6
National Islamic Bank	BNAI	-	no trade	1.08	-	-	-	-	-	-	38.5	218.6	9M15	17.2	1.0
National Bank of Iraq	BNOI	-	no trade	0.52	-	-	-	-	-	-	0.9	104.8	9M15	-	0.5
North Bank	BNOR	0.27	0.29	0.27	7.4%	0.29	0.27	32	308	85	42.3	70.2	9M15	15.1	0.3
Credit Bank of Iraq	BROI	0.51	0.56	0.51	9.8%	0.56	0.51	14	13	7	12.7	112.9	9M15	9.9	0.5
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	1	2	1	25.4	191.5	9M15	87.3	0.9
Trans Iraq Bank for Investment (NR)	BTRI	0.70	0.70	0.80	-12.5%	0.70	0.70	1	6	4	0.0	149.0	9M15	11.8	0.7
United Bank	BUND	0.40	0.41	0.39	5.1%	0.41	0.40	5	5	2	69.9	99.2	9M15	-	0.4
Union Bank	BUOI	-	Suspend/GA	0.74	-	-	-	-	-	-	1.1	150.4	6M15	184.7	0.7
Banking Sector Total								401	1,843	826		3,012.1			

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 \$)*	Mcaps (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.88	-	-	-	-	-	-	0.5	1.6	9M15	-	2.0
Baghdad Soft Drinks	IBSD	1.60	1.68	1.53	9.8%	1.68	1.60	17	8	14	67.4	180.2	9M15	7.9	1.1
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	1.4	14.7	9M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0.5	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	Suspend/GA	0.41	-	-	-	-	-	-	2.3	4.1	6M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.36	-	-	-	-	-	-	0.1	2.2	6M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.30	1.33	1.24	7.3%	1.34	1.30	13	7	9	10.7	18.5	6M15	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.70	-	-	-	-	-	-	0.1	0.8	6M15	-	0.7
Iraqi For Tufted Carpets	IITC	3.90	4.05	3.90	3.8%	4.05	3.90	4	1	4	0.4	1.6	9M15	14.0	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	1.41	-	-	-	-	-	-	0.0	1.3	9M13	37.9	1.2
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.11	-	-	-	-	-	-	4.2	5.3	6M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.77	0.80	0.75	6.7%	0.80	0.77	4	3	3	7.6	4.2	9M15	7.4	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	0.0	11.2	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0.0	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	0.67	0.67	0.61	9.8%	0.67	0.67	2	0	0	0.2	4.1	6M15	-	9.3
Modern Sewing	IMOS	-	no trade	2.35	-	-	-	-	-	-	0.6	1.9	9M15	15.9	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	1.6	9.3	6M15	-	2.1
National Chemical Industries	INCP	0.44	0.47	0.43	9.3%	0.47	0.44	26	69	31	6.4	5.8	6M15	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.75	-	-	-	-	-	-	0.4	7.4	6M15	-	5.1
The Light Industries	ITLI	0.46	0.46	0.42	9.5%	0.46	0.46	8	7	3	4.8	6.2	6M15	-	-
Industry Sector Total								74	96	65		298.7			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	4.35	-	-	-	-	-	-	0.4	1.3	3M14	3.7	7.3
Baghdad Hotel	HBAG	6.60	6.70	6.55	2.3%	6.70	6.60	2	0	2	8.2	20.8	6M15	15.1	5.6
Babylon Hotel	HBAY	39.00	40.25	38.50	4.5%	41.00	39.00	30	1	45	18.3	64.9	9M15	-	-
Ishtar Hotels***	HISH	-	Suspend/GA	20.75	-	-	-	-	-	-	15.3	37.7	6M15	40.1	8.2
Karbala Hotels	HKAR	-	no trade	1.45	-	-	-	-	-	-	1.7	5.8	6M15	49.7	1.3
Mansour Hotel	HMAN	17.85	17.85	17.45	2.3%	17.85	17.85	1	0	0	3.7	42.1	6M15	63.7	30.7
National for Tourist Invest.***	HNTI	8.00	8.00	7.30	9.6%	8.00	8.00	8	0	3	2.1	40.3	6M15	105.7	6.4
Palestine Hotel	HPAL	9.90	10.20	9.90	3.0%	10.20	9.90	13	1	8	11.6	36.8	9M15	23.5	4.6
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	21.25	-	-	-	-	-	-	0.8	21.2	6M15	-	25.8
Mosul Dam Tourist Village	HTVM	3.20	3.20	3.20	0.0%	3.20	3.20	3	0	0	0.3	0.6	3M14	21.4	-
Hotel&Tourism Sector Total								57	3	59		271.5			

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	0.45	-	-	-	-	-	-	0.0	2.5	9M15	-	0.5
AL-Badia for General Trans	SBAG	-	Suspend/GA	1.00	-	-	-	-	-	-	6.9	1.8	6M15	-	0.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	14.00	14.00	13.50	3.7%	14.00	14.00	2	0	1	3.8	11.3	6M15	20.3	6.2
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	20.1	5.2	6M15	-	-
Iraqi Land Transport	SILT	1.20	1.24	1.19	4.2%	1.24	1.20	6	7	8	7.5	14.0	9M15	-	1.1
Kharkh Tour Amuzement City	SKTA	5.65	5.70	5.55	2.7%	5.75	5.65	9	2	11	29.8	4.6	9M15	51.8	4.6
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Real-estate Inv.***	SMRI	3.75	3.84	3.70	3.8%	3.84	3.75	32	13	48	34.9	59.5	9M15	83.9	4.0
AL-Nukhba for Construction	SNUC	-	no trade	0.63	-	-	-	-	-	-	0.6	1.0	9M15	-	0.5
Services Sector Total								49	22	69		106.0			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.24	-	-	-	-	-	-	0.0	0.6	3M15	2.0	2.3
Iraqi Agr. Prod. Mark. Meat***	AIPM	3.50	3.55	3.41	4.1%	3.55	3.50	6	1	2	4.4	14.3	6M15	45.4	2.7
Iraqi Agricultural Products	AIRP	7.50	7.50	7.50	0.0%	7.50	7.50	2	0	0	0.4	2.2	6M15	25.7	1.0
Iraqi for Seed Production	AISP	5.65	5.80	5.61	3.4%	5.80	5.65	12	2	10	19.8	35.1	FY13	4.7	2.9
Modern Animal & Agr. Production	AMAP	0.58	0.58	0.53	9.4%	0.58	0.58	1	0	0	0.3	1.8	9M15	22.5	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.25	-	-	-	-	-	-	0.1	1.8	6M15	18.2	1.4
Agriculture Sector Total								21	3	13		55.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.50	-	-	-	-	-	-	0.1	1.0	9M15	-	0.4
Al-Ameen for Insurance	NAME	-	no trade	0.87	-	-	-	-	-	-	2.1	3.5	9M15	12.5	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	1.12	-	-	-	-	-	-	0.0	3.2	9M15	12.6	0.8
Gulf Insurance&Reinsurance***	NGIR	0.32	0.32	0.32	0.0%	0.32	0.32	2	0	0	0.3	1.3	9M15	-	0.8
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.1	2.6	9M15	10.9	0.5
Insurance Sector Total								2	0	0		11.6			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	1.55	1.50	1.70	-11.8%	1.55	1.50	2	0	0	0.0	1.2	9M15	-	1.9
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	9M15	-	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	9M15	-	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	-	no trade	0.63	-	-	-	-	-	-	0.0	0.6	9M15	-	0.6
Investment Sector Total								2	0	0		6.8			

Source: Iraq Stock Exchange

Performance of Traded Shares

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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		-	-	-	-	-	-	-	-	6M15	-	-
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 Arabya for Money 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		-	-	-	-	-	-	-	-	9M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	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		-	-	-	-	-	-	-	-	9M15	-	-
Money Transfer Sector Total												145.8			
Grand Total								650	1,975	1,095		10,899.3			

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



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