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

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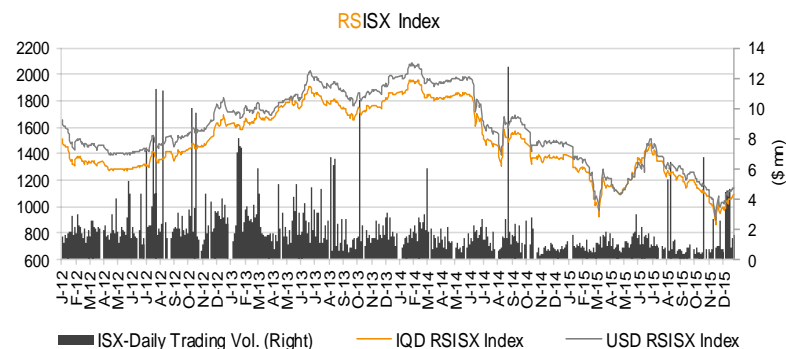
Daily Bulletin / Sunday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1235)

Daily Value Traded

IQD2,004,817,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1090	0.4%	-21.7%
USD RSISX	1146	0.4%	-22.7%

News from Iraq

Politics

- Iraq's armed forces will move to retake the major northern city of Mosul from ISIS once they capture the western city of Ramadi, Prime Minister Haider al-Abadi said on Friday. (Zawya)
- The US and its allies conducted 17 air strikes on Christmas Day against ISIS in Iraq and Syria, the coalition leading the operations said in a statement on Saturday. In Iraq, air strikes focused on ISIS fighting positions near five cities, including Ramadi, where several vehicles were destroyed and two fighting militants wounded. (Zawya)
- Turkish President, Recep Tayyip Erdogan confirmed that his country would cooperate with Kurdistan region in all fields. According to a statement, Nechirvan Barzani, prime minister of Kurdistan Region was received on Saturday night in Istanbul by Recep Tayyip Erdogan. The statement added that during the meeting they discussed the latest developments in the region in general, also highlighted the bilateral relations between the two sides in all fields. (Shafaaq)

Economics

- Iraq plans to help raise funds to build the Faw container port terminal on the Gulf by selling shares in the company behind the project, as low oil prices squeeze the government's finances, officials said on Saturday. (Zawya)
- Iraqi-Kuwaiti Committee held its fifth meeting in Kuwait headed by foreign minister Ibrahim al-Jaafari for the Iraqi side and Sheikh Sabah Al-Khaled Al-Sabah, deputy prime minister for foreign affairs and minister of the Kuwaiti side. Jaafari confirmed the need to strengthen cooperation between the two countries, and support Iraq, and to emphasize the unity and territorial integrity. (Zawya)

ISX - Company Announcements

- Palestine Hotel (HPAL) resumed trading today (Dec. 27, 2015) after they approved 2014 annual financial results and distributing 40% cash dividend (IQD0.40 price per share). HPAL closed the day at IQD9.40 price per share, up 3.9%.
- New shares of Al-Nobles for Money Transfer (MTNO) from the capital increase to IQD45bn through 50% rights issue resumed trading today (Dec. 27, 2015) and MTNO fulfilled ISX's requirement by disclosing 6M15 financial results.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
National Bank of Iraq	BNOI	0.550	10.0%	0.1
Ready Made Clothes	IRMC	13.640	10.0%	13.4
National Islamic Bank	BNAI	0.990	10.0%	0.8
Mosul Dam Tourist Village	HTVM	3.700	5.7%	0.0
Palestine Hotel	HPAL	9.400	3.9%	7.7

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Animal & Agr. Production	AMAP	0.540	-8.5%	0.1
Al-Ameen Insurance	NAME	0.770	-7.2%	0.9
Dar Es Salaam Inv. Bank	BDSI	0.270	-6.9%	13.2
Mosul Bank	BMFI	0.250	-3.8%	11.4
National Chemical Industries	INCP	0.540	-3.6%	3.8

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	545.8	441.9	27.2%
Mamoura Real-estate	SMRI	411.2	332.9	20.5%
Bank of Baghdad	BBOB	285.0	230.8	14.2%
Trans Iraq Bank For Investment	BTRI	251.9	204.0	12.6%
Al-Hilal Industries	IHLI	68.6	55.5	3.4%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	20.4	16.5	1.0%
Banking Sector	814.9	659.8	40.6%
Industry Sector	654.9	530.3	32.7%
Hotels & Tourism Sec.	49.1	39.8	2.4%
Services Sector	428.6	347.0	21.4%
Agriculture Sector	35.7	28.9	1.8%
Insurance Sector	1.2	1.0	0.1%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	2,004.8	1,623.3	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,090 / \$1,146 (+0.4%)**, (-21.7% YTD and -22.7% YTD, respectively).

The number of traded shares was **1.7bn** and the trading volume was **IQD2.0bn (\$1.6mn)**.

14 out of **45** traded listed stocks' price increased while the prices of **19** stocks decreased, and the price of remaining **12** stocks haven't changed.

Note: ISX will be closed during December 28, 2015 - January 2, 2016 due to the end-of-year closing operations. The next session will be held on Sunday, January 3, 2016.

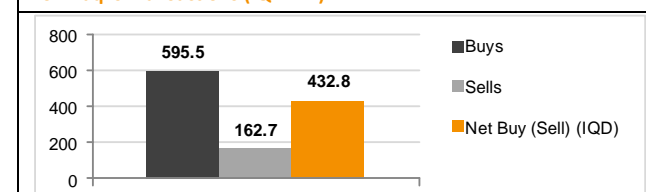
Non Iraqis executed 182 transactions in this session:

Buy: **126** transactions in **8** companies operating in insurance, banking and industry sectors.

Sells: **56** transactions in **8** companies operating in services, hotel&tourism, industry and banking sectors.

Net buy: **IQD432.8mn (\$350K)**. Share in total trading volume: **18.9%**

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 \$)*	Mcaps (\$mn)	Last Fin. **	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	7.31	7.16	7.30	-1.9%	7.31	7.16	15	3	20	25.2	1,797.2	9M15	20.5	1.2
Al Khatem Telecom Company	TZNI	-	no trade	3.11	-	-	-	-	-	-	6.3	4,607.8	9M15	37.7	2.3
Telecom Sector Total								15	3	20		6,405.0			
Banking Sector															
Ashur International Bank	BASH	0.43	0.43	0.43	0.0%	0.43	0.43	1	0	0	46.0	87.0	9M15	25.1	0.4
Babylon Bank	BBAY	0.29	0.29	0.29	0.0%	0.29	0.29	11	41	12	14.0	58.7	9M15	17.1	0.3
Bank of Baghdad	BBOB	1.17	1.17	1.15	1.7%	1.17	1.14	77	248	285	100.9	236.8	9M15	8.2	1.0
Commercial Bank of Iraq	BCOI	0.42	0.41	0.42	-2.4%	0.42	0.41	13	15	6	10.9	83.0	9M15	12.8	0.4
Dijlah & Furat Bank***	BDFD	-	no trade	0.27	-	-	-	-	-	-	0.1	23.2	9M15	8.1	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.29	0.27	0.29	-6.9%	0.29	0.27	15	58	16	23.3	54.7	9M15	6.8	0.4
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.7	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.40	-	-	-	-	-	-	0.1	81.0	9M15	-	0.5
Gulf Commercial Bank	BGUC	0.52	0.51	0.50	2.0%	0.52	0.51	7	10	5	50.6	123.9	9M15	9.1	0.5
Investment Bank of Iraq	BIBI	0.65	0.68	0.68	0.0%	0.68	0.65	27	84	55	26.3	137.7	9M15	12.7	0.6
Iraqi Islamic Bank	BIIB	0.51	0.51	0.50	2.0%	0.52	0.49	12	20	10	36.6	103.2	9M15	33.0	0.5
Iraqi Middle East Bank	BIME	0.52	0.51	0.52	-1.9%	0.53	0.51	23	124	64	40.2	103.2	9M15	13.0	0.5
Kurdistan Int. Bank	BKUI	1.40	1.45	1.44	0.7%	1.45	1.40	5	5	8	3.6	469.6	9M15	13.1	1.1
Mosul Bank	BMFI	0.25	0.25	0.26	-3.8%	0.25	0.25	12	57	14	21.4	51.1	9M15	-	0.2
Al-Mansour Bank	BMNS	0.87	0.87	0.87	0.0%	0.87	0.87	7	52	45	9.5	176.1	9M15	10.8	0.8
National Islamic Bank	BNAI	0.99	0.99	0.90	10.0%	0.99	0.99	1	1	1	44.0	201.2	9M15	15.8	0.9
National Bank of Iraq	BNOI	0.50	0.55	0.50	10.0%	0.55	0.50	3	0	0	0.4	111.3	9M15	-	0.5
North Bank	BNOR	0.28	0.26	0.26	0.0%	0.28	0.26	15	28	7	20.7	63.2	9M15	13.5	0.2
Credit Bank of Iraq	BROI	0.57	0.59	0.58	1.7%	0.59	0.57	5	14	8	10.5	119.4	9M15	10.4	0.5
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	3	22	21	25.0	192.3	9M15	87.3	0.9
Trans Iraq Bank for Investment (NR)	BTRI	0.70	0.70	0.70	0.0%	0.70	0.70	2	360	252	0.0	149.6	9M15	11.8	0.7
United Bank	BUND	0.37	0.37	0.38	-2.6%	0.38	0.37	5	11	4	64.7	89.9	9M15	-	0.3
Union Bank	BUOI	-	no trade	0.69	-	-	-	-	-	-	0.7	140.8	9M15	-	0.6
Banking Sector Total								244	1,149	815		3,002.8			

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)
Industry Sector															
Baghdad for Packing Materials	IBPM	2.12	1.93	1.95	-1.0%	2.12	1.76	18	4	7	0.4	1.7	9M15	-	2.1
Baghdad Soft Drinks	IBSD	2.85	2.94	2.90	1.4%	2.94	2.82	125	189	546	97.9	316.6	9M15	13.8	1.8
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	1.8	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	0.40	0.40	0.41	-2.4%	0.40	0.40	48	172	69	3.7	4.0	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.37	0.37	0.37	0.0%	0.37	0.37	6	4	1	0.2	2.3	9M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.30	1.29	1.31	-1.5%	1.30	1.21	8	8	10	10.7	18.0	6M15	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.63	-	-	-	-	-	-	0.1	0.8	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.28	-	-	-	-	-	-	0.6	1.7	9M15	14.8	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	-	-	-	-	-	-	5.2	5.3	6M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.77	0.76	0.77	-1.3%	0.77	0.76	4	2	2	7.0	4.0	9M15	7.1	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	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.69	-	-	-	-	-	-	0.2	4.2	9M15	-	-
Modern Sewing	IMOS	-	no trade	2.80	-	-	-	-	-	-	0.6	2.3	9M15	18.9	2.7
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	1.8	9.3	9M15	-	2.3
National Chemical Industries	INCP	0.55	0.54	0.56	-3.6%	0.55	0.53	9	9	5	4.4	6.6	9M15	-	1.9
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	13.00	13.64	12.40	10.0%	13.64	12.00	33	1	17	1.5	17.6	6M15	-	12.0
The Light Industries	ITLI	-	no trade	0.51	-	-	-	-	-	-	3.7	6.9	9M15	-	-
Industry Sector Total								251	387	655		447.1			
Hotels & Tourism Sector															
Ashour Hotel	HASH	5.00	5.00	5.00	0.0%	5.00	5.00	1	0	0	0.2	1.5	3M14	4.3	8.4
Baghdad Hotel	HBAG	7.00	6.95	6.90	0.7%	7.00	6.95	2	1	5	8.1	21.6	9M15	10.4	6.3
Babylon Hotel	HBAY	36.00	36.00	36.20	-0.6%	36.00	35.70	19	0	15	19.3	58.3	9M15	-	-
Ishtar Hotels***	HISH	13.50	13.75	13.50	1.9%	13.75	13.50	17	1	18	9.0	39.0	9M15	-	8.6
Karbala Hotels	HKAR	-	no trade	1.60	-	-	-	-	-	-	1.4	6.5	9M15	40.5	1.4
Mansour Hotel	HMAN	15.25	15.10	15.00	0.7%	15.25	15.10	3	0	1	2.3	35.7	9M15	62.5	33.0
National for Tourist Invest.***	HNTI	9.00	9.00	9.00	0.0%	9.00	9.00	1	0	0	2.1	45.6	9M15	116.3	7.1
Palestine Hotel	HPAL	9.45	9.40	9.05	3.9%	9.50	9.30	12	1	10	11.9	34.0	9M15	21.6	4.2
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	21.25	-	-	-	-	-	-	0.7	21.3	9M15	-	25.8
Mosul Dam Tourist Village	HTVM	3.70	3.70	3.50	5.7%	3.70	3.70	1	0	0	0.3	0.7	3M14	24.7	-
Hotel&Tourism Sector Total								56	4	49		264.3			

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	-	no trade	0.92	-	-	-	-	-	-	6.4	1.6	9M15	-	0.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	15.00	15.00	15.16	-1.1%	15.14	15.00	14	0	5	2.7	12.1	9M15	18.2	6.0
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	12.1	5.2	6M15	-	-
Iraqi Land Transport	SILT	1.19	1.18	1.20	-1.7%	1.19	1.18	5	3	4	5.9	13.4	9M15	-	1.0
Kharkh Tour Amusement City	SKTA	6.00	5.86	5.91	-0.8%	6.00	5.82	11	2	9	22.3	4.7	9M15	53.2	4.8
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	3.93	3.87	3.93	-1.5%	3.93	3.87	19	105	411	37.8	60.2	9M15	84.6	4.0
AL-Nukhba for Construction	SNUC	-	no trade	0.69	-	-	-	-	-	-	0.3	1.2	9M15	-	0.6
Services Sector Total								49	110	429		107.1			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.13	-	-	-	-	-	-	0.0	0.5	6M15	5.6	2.1
Iraqi Agr. Prod. Mark. Meat	AIPM	4.41	4.65	4.65	0.0%	4.65	4.40	35	8	35	5.9	18.8	9M15	84.5	3.4
Iraqi Agricultural Products	AIRP	7.90	7.90	7.64	3.4%	7.90	7.90	1	0	0	0.3	2.3	9M15	54.2	1.2
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	22.4	34.7	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	0.54	0.54	0.59	-8.5%	0.54	0.54	2	0	0	0.3	1.9	9M15	23.0	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.0	1.7	6M15	17.6	1.3
Agriculture Sector Total								38	8	36		60.0			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.50	-	-	-	-	-	-	0.0	1.0	9M15	-	0.4
Al-Ameen for Insurance	NAME	0.80	0.77	0.83	-7.2%	0.80	0.76	8	2	1	0.7	3.1	9M15	11.1	0.9
Dar Al-Salam for Insurance	NDSA	-	no trade	1.01	-	-	-	-	-	-	0.0	2.9	9M15	11.4	0.7
Gulf Insurance&Reinsurance***	NGIR	0.36	0.36	0.36	0.0%	0.36	0.36	1	0	0	0.1	1.5	9M15	-	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.6	9M15	10.9	0.5
Insurance Sector Total								9	2	1		11.0			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.60	-	-	-	-	-	-	0.0	1.3	9M15	-	2.0
AL- Batek Investment(NR)	VBAT	-	Suspend/GA	0.80	-	-	-	-	-	-	-	0.6	9M15	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.38	-	-	-	-	-	-	-	2.2	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	0.52	-	-	-	-	-	-	0.0	0.5	9M15	-	0.5
Investment Sector Total								-	-	-		6.8			

Source: Iraq Stock Exchange

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.18	-	-	-	-	-	-	0.0	97.8	6M15	-	2.6
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	Suspend/GA		-	-	-	-	-	-	-	-	9M15	-	-
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	1.00	-	-	-	-	-	-	38.2	36.4	9M15	-	1.5
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
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	-	-	-	-	-	-	-	36.4	9M15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Money Transfer Sector Total												182.9			
Grand Total								662	1,661	2,005		10,487.0			

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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Asiacell has won "EMEAFINANCE'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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