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

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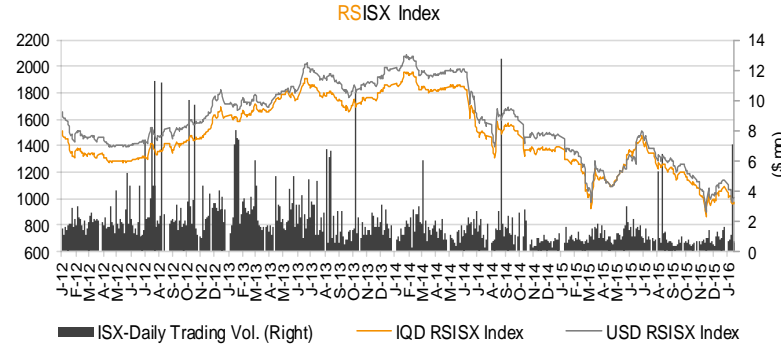
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1245)

Daily Value Traded

IQD708,328,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	964	-0.6%	-11.6%
USD RSISX	1005	-0.2%	-12.3%

News from Iraq

Politics

• The U.S ambassador, Stuart Jones said in a press conference at the U.S embassy that U.S government is not planning to send more ground troops and Iraqi government didn't request to send more ground troops in Iraq. He pointed out that the U.S Special Forces would perform any kind of operation in coordination and collaboration with the Iraqi government. (Iraqi Reporter)

Economics

- Prime Minister Dr. Haider Al-Abadi held a lengthy meeting with a group of experts and specialists in the Ministry of Water Resources and the Advisory Council and universities in the presence of Italian company bidding for the maintenance of the Mosul Dam. During the meeting there was a discussion on procedures relating to the maintenance of the Mosul Dam and the work already carried out, where instructions were given to take all the necessary measures to conclude the dam maintenance. (PMO.iq)
- On Sunday, the Secretary of the Supreme National Security Council of Iran Ali Shamkhani called Iraq to implement the "border treaty," while pointed out that the treaty will work on the development of the economy in the border areas of the two countries. (Iraqi News)

ISX - Company Announcements

- Al-Kindy of Veterinary Vaccines Drugs (IKLV) will resume trading tomorrow (Jan. 19, 2016) after fulfilling ISC's disclosure requirements by disclosing 2014 annual financial report and 9M15 financial results.
- New shares of National for Tourist Investment (HNTI) from the capital increase to IQD6.25bn though 15% bonus issue will resume trading tomorrow (Jan. 19, 2016).
- Al-Wiaam for Financial Investment (VWIF) will hold its AGM* on Jan. 21, 2016 to discuss and approve 2014 annual financial results and covering the accumulated deficit from the available reserves. ISX suspended trading of VWIF starting today (Jan. 18, 2016).
- Palestine Hotel (HPAL) called its shareholders to receive their cash dividend of 2014.

*(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
Bank of Baghdad	BBOB	1.050	4.0%	80.6
Asiacell Communications PJSC	TASC	6.700	3.1%	15.9
Al-Sadeer Hotel	HSAD	18.400	2.8%	6.0
Baghdad Hotel	HBAG	6.650	2.3%	0.5
Babylon Hotel	HBAY	33.700	2.1%	8.8

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ashour Hotel	HASH	4.500	-10.0%	0.4
Ready Made Clothes	IRMC	9.230	-10.0%	0.1
Mosul Bank	BMFI	0.210	-8.7%	23.0
United Bank	BUND	0.350	-7.9%	32.0
AL-Nukhba Construction	SNUC	0.530	-7.0%	0.8

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	141.2	113.4	19.9%
Bank of Baghdad	BBOB	100.4	80.6	14.2%
National Islamic Bank	BNAI	90.0	72.3	12.7%
United Bank	BUND	39.9	32.0	5.6%
Mamoura Real-estate	SMRI	37.3	30.0	5.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	19.8	15.9	2.8%
Banking Sector	383.1	307.7	54.1%
Industry Sector	163.2	131.1	23.0%
Hotels & Tourism Sec.	49.0	39.4	6.9%
Services Sector	91.2	73.3	12.9%
Agriculture Sector	1.7	1.4	0.2%
Insurance Sector	-	-	-
Investment Sector	0.3	0.2	0.0%
Money Transfer sector	-	-	-
Total	708.3	568.9	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD964 (-0.6%) / \$1,005 (-0.2%) (-11.6% YTD and -12.3% YTD, respectively).

The number of traded shares was 877mn and the trading volume was IQD708mn (\$569K).

11 out of 41 traded listed stocks' price increased while the prices of 17 stocks decreased, and the price of remaining 13 stocks haven't changed.

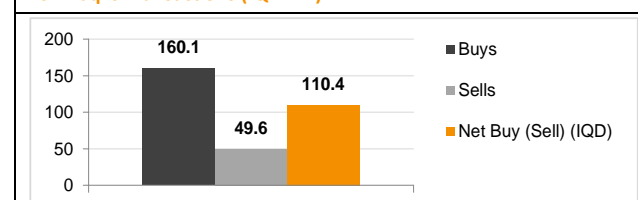
Non Iraqis executed 80 transactions in this session:

Buy: 45 transactions in 7 companies operating in service, industry and banking sectors.

Sell: 35 transactions in 7 companies operating in service, hotel&tourism, industry and banking sectors.

Net buy: IQD110.4mn (\$89K). Share in total trading volume: 14.8%

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	6.60	6.70	6.50	3.1%	6.75	6.60	19	3	20	19.2	1,668.3	9M15	19.2	1.1
Al Khatem Telecom Company	TZNI	-	no trade	3.10	-	-	-	-	-	-	2.6	4,556.1	9M15	37.6	2.3
Telecom Sector Total								19	3	20		6,224.4			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.40	-	-	-	-	-	-	1.1	80.3	9M15	23.3	0.4
Babylon Bank	BBAY	0.24	0.24	0.24	0.0%	0.24	0.24	1	0	0	8.2	48.2	9M15	14.1	0.3
Bank of Baghdad	BBOB	1.01	1.05	1.01	4.0%	1.05	1.01	26	98	100	70.5	210.8	9M15	7.4	0.9
Commercial Bank of Iraq	BCOI	0.39	0.39	0.39	0.0%	0.39	0.39	11	15	6	8.2	78.3	9M15	12.2	0.3
Dijlah & Furat Bank	BDFD	0.24	0.25	0.25	0.0%	0.25	0.24	2	1	0	0.1	21.3	9M15	7.5	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.23	0.22	0.23	-4.3%	0.23	0.22	15	48	11	22.5	44.2	9M15	5.5	0.3
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	144.6	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	0.35	0.37	0.37	0.0%	0.37	0.35	5	0	0	0.0	74.3	9M15	-	0.4
Gulf Commercial Bank	BGUC	0.44	0.43	0.44	-2.3%	0.44	0.43	13	58	26	30.8	103.6	9M15	7.7	0.4
Investment Bank of Iraq	BIBI	0.56	0.55	0.57	-3.5%	0.56	0.55	25	38	21	15.3	110.4	9M15	10.3	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.48	-	-	-	-	-	-	1.0	96.4	9M15	31.1	0.4
Iraqi Middle East Bank	BIME	0.46	0.45	0.46	-2.2%	0.46	0.45	15	19	9	31.3	90.4	9M15	11.5	0.4
Kurdistan Int. Bank	BKUI	-	no trade	1.40	-	-	-	-	-	-	1.8	449.8	9M15	12.7	1.1
Mosul Bank	BMFI	0.23	0.21	0.23	-8.7%	0.23	0.21	20	136	29	13.9	42.6	9M15	-	0.2
Al-Mansour Bank	BMNS	0.83	0.84	0.83	1.2%	0.84	0.83	10	36	30	7.6	168.7	9M15	10.4	0.7
National Islamic Bank	BNAI	0.90	0.90	0.90	0.0%	0.90	0.90	1	100	90	41.0	181.4	9M15	14.3	0.8
National Bank of Iraq	BNOI	-	no trade	0.55	-	-	-	-	-	-	0.1	110.4	9M15	-	0.5
North Bank	BNOR	0.21	0.21	0.22	-4.5%	0.21	0.21	12	22	5	9.5	50.6	9M15	10.9	0.2
Credit Bank of Iraq	BROI	0.58	0.56	0.57	-1.8%	0.59	0.56	13	30	17	9.8	112.4	9M15	9.9	0.5
Sumer Commercial Bank	BSUC	-	42,381.00	0.95	-	-	-	-	-	-	20.9	190.8	9M15	87.3	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	0.0	148.4	9M15	11.8	0.7
United Bank	BUND	0.35	0.35	0.38	-7.9%	0.35	0.35	11	114	40	50.7	84.3	9M15	-	0.3
Union Bank	BUOI	-	no trade	0.65	-	-	-	-	-	-	0.3	131.6	9M15	-	0.6
Banking Sector Total								180	715	383		2,773.9			

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	-	no trade	1.20	-	-	-	-	-	-	0.3	1.0	9M15	-	1.3
Baghdad Soft Drinks	IBSD	2.65	2.69	2.66	1.1%	2.69	2.65	33	53	141	79.0	287.4	FY15	11.9	1.7
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	0.0	14.6	9M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.39	0.39	0.39	0.0%	0.39	0.39	15	41	16	5.9	3.9	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.34	-	-	-	-	-	-	0.2	2.1	9M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.25	1.22	1.25	-2.4%	1.25	1.22	3	2	2	6.3	16.9	6M15	-	1.0
Iraqi Engineering Works	IIEW	-	no trade	0.63	-	-	-	-	-	-	0.0	0.8	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.00	-	-	-	-	-	-	0.6	1.6	9M15	13.8	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	0.0	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.11	-	-	-	-	-	-	0.0	5.3	9M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.74	0.74	0.74	0.0%	0.74	0.74	5	4	3	2.9	3.8	9M15	6.9	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	0.0	11.1	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.61	-	-	-	-	-	-	0.2	3.7	9M15	-	-
Modern Sewing	IMOS	-	no trade	2.89	-	-	-	-	-	-	0.6	2.3	9M15	19.5	2.8
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	0.7	9.3	9M15	-	2.3
National Chemical Industries	INCP	0.55	0.55	0.55	0.0%	0.55	0.55	1	2	1	3.5	6.7	9M15	-	1.9
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.6	3M13	-	0.4
Ready Made Clothes	IRMC	9.23	9.23	10.25	-10.0%	9.23	9.23	1	0	0	1.6	11.8	6M15	-	8.1
The Light Industries	ITLI	-	no trade	0.46	-	-	-	-	-	-	1.9	6.2	9M15	-	-
Industry Sector Total								58	101	163		408.0			
Hotels & Tourism Sector															
Ashour Hotel	HASH	4.50	4.50	5.00	-10.0%	4.50	4.50	1	0	0	0.0	1.4	3M14	3.8	7.6
Baghdad Hotel	HBAG	6.65	6.65	6.50	2.3%	6.65	6.65	1	0	1	6.9	20.5	9M15	9.9	6.0
Babylon Hotel	HBAY	33.00	33.70	33.00	2.1%	33.75	33.00	20	0	11	17.8	54.1	9M15	-	-
Ishtar Hotels***	HISH	12.50	12.30	12.75	-3.5%	12.50	12.30	8	1	6	4.8	34.6	9M15	-	7.7
Karbala Hotels	HKAR	1.62	1.65	1.62	1.9%	1.65	1.62	4	2	4	1.3	6.6	9M15	41.8	1.4
Mansour Hotel	HMAN	14.50	15.00	15.00	0.0%	15.00	14.50	2	0	1	1.2	35.2	9M15	62.1	32.8
National for Tourist Invest.***	HNTI	8.18	7.88	8.25	-4.5%	8.39	7.43	35	2	14	1.9	39.6	9M15	101.8	6.2
Palestine Hotel	HPAL	8.36	8.50	8.45	0.6%	8.50	8.36	7	1	4	9.3	30.5	9M15	19.6	3.8
Al-Sadeer Hotel	HSAD	17.50	18.40	17.90	2.8%	18.40	17.00	9	0	7	0.6	18.3	9M15	-	22.3
Mosul Dam Tourist Village	HTVM	-	no trade	3.10	-	-	-	-	-	-	0.2	0.6	9M15	-	-
Hotel&Tourism Sector Total								87	6	49		241.5			

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	-	-	-	-	-	-	-	2.5	9M15	-	0.5
AL-Badia for General Trans	SBAG	0.80	0.80	0.80	0.0%	0.80	0.75	11	10	8	4.9	1.4	9M15	-	0.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	no trade	13.00	-	-	-	-	-	-	2.1	10.4	9M15	15.7	5.2
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	0.9	5.1	6M15	-	-
Iraqi Land Transport	SILT	0.97	0.98	0.98	0.0%	0.98	0.96	31	24	23	4.8	11.0	9M15	-	0.9
Kharkh Tour Amusement City	SKTA	5.55	5.50	5.55	-0.9%	5.57	5.50	17	4	22	13.2	4.4	9M15	50.0	4.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	3.25	3.29	3.29	0.0%	3.29	3.24	39	11	37	28.5	50.7	9M15	71.9	3.4
AL-Nukhba for Construction	SNUC	0.57	0.53	0.57	-7.0%	0.57	0.53	5	2	1	0.2	0.9	9M15	-	0.4
Services Sector Total								103	51	91		92.7			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.15	-	-	-	-	-	-	0.0	0.5	6M15	5.7	2.2
Iraqi Agr. Prod. Mark. Meat	AIPM	3.84	3.85	3.90	-1.3%	3.85	3.84	5	0	1	5.0	15.5	9M15	70.0	2.8
Iraqi Agricultural Products	AIRP	7.90	7.75	7.70	0.6%	7.90	7.75	2	0	1	0.3	2.2	9M15	53.2	1.1
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	14.9	34.5	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	0.47	0.45	0.48	-6.2%	0.47	0.45	2	0	0	0.3	1.6	9M15	19.2	0.4
Middle East for Prod.- Fish	AMEF	6.92	6.92	6.90	0.3%	6.92	6.92	1	0	0	0.0	1.7	6M15	17.4	1.3
Agriculture Sector Total								10	0	2		55.9			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.50	-	-	-	-	-	-	0.0	1.0	9M15	-	0.4
Al-Ameen for Insurance	NAME	-	no trade	0.75	-	-	-	-	-	-	0.2	3.0	9M15	10.8	0.9
Dar Al-Salam for Insurance	NDSA	-	no trade	1.01	-	-	-	-	-	-	0.0	2.8	9M15	11.4	0.7
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.30	-	-	-	-	-	-	0.0	1.2	9M15	-	0.8
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.6	9M15	10.9	0.5
Insurance Sector Total								-	-	-		10.6			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.60	-	-	-	-	-	-	0.0	1.3	FY15	-	2.0
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	-	Suspend/GA	0.89	-	-	-	-	-	-	-	1.4	9M15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	0.52	0.52	0.52	0.0%	0.52	0.52	1	1	0	0.0	0.5	9M15	-	0.5
Investment Sector Total								1	1	0		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	2.55	-	-	-	-	-	-	-	77.8	9M15	-	2.1
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer*** (NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	Suspend/ISC		-	-	-	-	-	-	-	-	9M15	-	-
Mouta for Remittance(NR)	MTMO	-	Suspend/ISC		-	-	-	-	-	-	-	-	9M15	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	12.0	9M15	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	34.8	36.1	9M15	-	1.5
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
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		-	-	-	-	-	-	-	-	FY15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade	1.00	-	-	-	-	-	-	-	36.1	9M15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Money Transfer Sector Total												162.2			
Grand Total								458	877	708		9,975.9			

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))



Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards.
(Arranger of the deal: Rabee Securities (RS))



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