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

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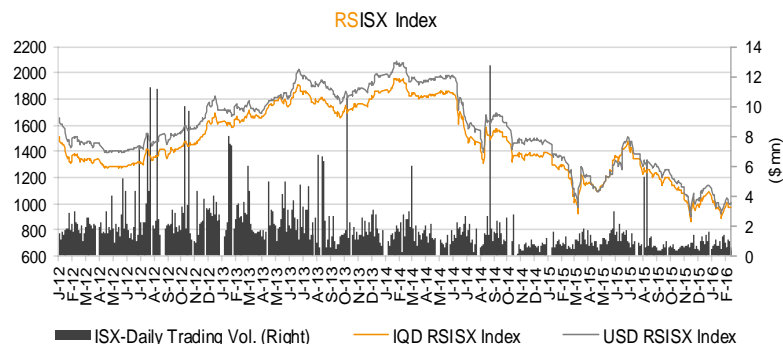
Daily Bulletin / Tuesday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1255)

Daily Value Traded

IQD399,085,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	976	-0.1%	-10.4%
USD RSISX	1010	-0.1%	-11.9%

News from Iraq

Politics

• Iraqi's prime minister said on Monday Baghdad would pay the salaries of government employees in Kurdistan if the autonomous northern region stopped selling oil independently, suggesting a deal on sharing oil and revenues could be revived. (Zawya)

Economics

• Iraq is ready to commit to freezing its oil production at January levels if a deal is reached among OPEC and non-OPEC countries, an Iraqi oil ministry source said on Tuesday. "Iraq is with any decision that contributes to propping up oil prices," the source said. Top oil exporters Russia and Saudi Arabia agreed on Tuesday to freeze output levels but said the deal was contingent on other producers joining in, which could prove a major sticking point with Iran absent from the talks and determined to raise production. (Zawya)

• Iraq approved plans to transform the air base in Kirkuk into a modern civic airport. To do so it is seeking an investor to carry out the project an Iraqi MP said, citing that several domestic and foreign companies have requested tender to start working on it. (Iraq Business News)

• The Armenian Ambassador to Iraq expressed the willingness of his country to make agricultural investments in Iraq. (All Iraq News)

ISX - Company Announcements

• Iraqi Cartoon Manufactories (IICM) will hold its AGM* on Mar. 1, 2016 to discuss and approve 2013 and 2014 annual financial results and covering the war deficit of IQD5.0mn. ISX will suspend the trading of IICM starting Feb. 25, 2016.

• Iraqi Land Transport (SILT) will resume trading tomorrow (Feb. 17, 2016) after the company approved 2013 and 2014 annual financial results.

• Mosul Bank for Development and Investment (BMFI) postponed its AGM from Feb. 10, 2016 to Feb. 17, 2016 due to the lack of quorum.

**(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
Elaf Islamic Bank	BELF	0.400	8.1%	0.0
Ashour Hotel	HASH	4.500	7.1%	0.7
The Light Industries	ITLI	0.480	6.7%	3.7
Palestine Hotel	HPAL	10.020	5.5%	18.9
Al-Sadeer Hotel	HSAD	17.300	4.8%	4.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi For Tufted Carpets	IITC	3.810	-7.1%	0.1
Gulf Insurance and Reinsurance	NGIR	0.300	-3.2%	1.4
Al -Hilal Industries	IHLI	0.350	-2.8%	9.1
Iraqi Date Processing & Marketing	IIDP	1.120	-2.6%	6.0
Iraqi Middle East Inv. Bank	BIME	0.460	-2.1%	2.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Sumer Commercial Bank	BSUC	67.8	54.0	17.0%
Baghdad Soft Drinks	IBSD	48.0	38.3	12.0%
Investment Bank of Iraq	BIBI	43.1	34.4	10.8%
Babylon Hotel	HBAY	35.8	28.5	9.0%
Ishtar Hotels	HISH	34.3	27.4	8.6%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	18.8	14.9	4.7%
Banking Sector	156.1	124.4	39.1%
Industry Sector	73.5	58.6	18.4%
Hotels & Tourism Sec.	133.2	106.1	33.4%
Services Sector	15.3	12.2	3.8%
Agriculture Sector	0.5	0.4	0.1%
Insurance Sector	1.8	1.4	0.4%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	399.1	318.0	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD976 / \$1,010 (-0.1%) (-10.4% YTD and -11.9% YTD, respectively).

The number of traded shares was 355mn and the trading volume was IQD399mn (\$318K).

14 out of 37 listed stocks' price increased while the prices of 9 stocks decreased, and the price of remaining 14 stocks haven't changed.

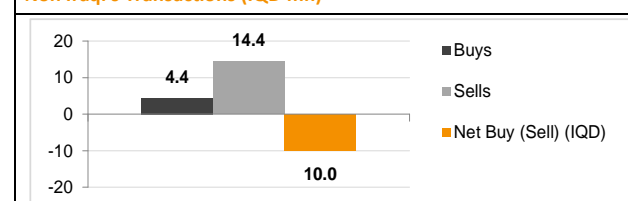
Non Iraqis executed 19 transactions in this session:

Buy: 6 transactions in 2 companies operating in industry and hotel&tourism sectors.

Sell: 13 transactions in 4 companies operating in telecom, hotel&tourism and banking sectors.

Net sell: IQD10.0mn (\$8K). Share in total trading volume: 2.4%

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	7.20	7.00	2.9%	7.20	6.90	19	3	19	17.9	1,778.5	9M15	20.6	1.2
Al Khatem Telecom Company	TZNI	-	no trade	2.70	-	-	-	-	-	-	0.8	3,936.6	9M15	32.7	2.0
Telecom Sector Total								19	3	19		5,715.1			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.35	-	-	-	-	-	-	1.1	69.7	FY15	5.0	0.3
Babylon Bank	BBAY	0.26	0.25	0.25	0.0%	0.26	0.25	4	2	1	7.7	49.8	9M15	14.7	0.3
Bank of Baghdad	BBOB	1.02	1.02	1.02	0.0%	1.02	1.02	3	10	10	66.0	203.2	FY15	22.6	0.9
Commercial Bank of Iraq	BCOI	0.37	0.37	0.37	0.0%	0.37	0.37	1	1	0	9.3	73.7	9M15	11.5	0.3
Dijlah & Furat Bank***	BDFD	0.28	0.28	0.27	3.7%	0.28	0.28	1	1	0	0.1	25.0	FY15	0.6	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.20	0.20	0.20	0.0%	0.20	0.20	10	47	9	23.2	39.8	FY15	6.9	0.3
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	143.4	3M14	23.3	0.8
Elaf Islamic Bank	BELF	0.40	0.40	0.37	8.1%	0.40	0.40	1	0	0	0.0	79.7	9M15	-	0.5
Gulf Commercial Bank	BGUC	0.49	0.50	0.50	0.0%	0.50	0.49	15	21	10	37.3	119.5	FY15	12.8	0.5
Investment Bank of Iraq	BIBI	0.55	0.55	0.56	-1.8%	0.56	0.55	17	78	43	13.6	109.6	FY15	7.9	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.47	-	-	-	-	-	-	1.0	93.6	FY15	15.8	0.4
Iraqi Middle East Bank	BIME	0.46	0.46	0.47	-2.1%	0.46	0.46	4	7	3	29.5	91.6	FY15	20.7	0.4
Kurdistan Int. Bank	BKUI	-	no trade	1.30	-	-	-	-	-	-	1.8	414.3	9M15	11.8	1.0
Mosul Bank	BMFI	-	no trade	0.19	-	-	-	-	-	-	13.6	38.2	FY15	-	0.2
Al-Mansour Bank	BMNS	0.87	0.89	0.89	0.0%	0.89	0.87	5	5	4	10.2	177.3	FY15	11.3	0.8
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	0.9	200.0	9M15	15.9	0.9
National Bank of Iraq	BNOI	-	no trade	0.46	-	-	-	-	-	-	0.1	91.6	FY15	35.5	0.4
North Bank	BNOR	0.19	0.19	0.19	0.0%	0.19	0.19	2	10	2	9.4	45.4	9M15	9.9	0.2
Credit Bank of Iraq	BROI	0.61	0.61	0.61	0.0%	0.61	0.60	5	3	2	9.3	121.5	FY15	15.0	0.5
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	4	71	68	19.7	189.2	FY15	60.6	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	0.0	147.3	FY15	22.1	0.7
United Bank	BUND	0.34	0.35	0.34	2.9%	0.35	0.34	2	7	2	7.7	83.7	9M15	-	0.3
Union Bank	BUOI	-	no trade	0.65	-	-	-	-	-	-	0.1	130.5	9M15	-	0.6
Banking Sector Total								74	264	156		2,737.8			

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	1.49	-	-	-	-	-	-	0.4	1.3	FY15	-	1.6
Baghdad Soft Drinks	IBSD	2.68	2.66	2.68	-0.7%	2.70	2.66	19	18	48	115.0	281.9	FY15	11.7	1.6
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.5	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	0.35	0.35	0.36	-2.8%	0.35	0.35	17	33	11	7.1	3.5	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.31	0.31	0.31	0.0%	0.31	0.31	1	0	0	0.4	1.9	9M15	-	-
Iraqi Date Processing&Mark.***	IIDP	1.11	1.12	1.15	-2.6%	1.12	1.11	9	7	7	4.4	24.6	6M15	-	1.5
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	0.0	0.7	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	3.81	3.81	4.10	-7.1%	3.81	3.81	1	0	0	0.5	1.5	9M15	13.2	0.9
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	0.62	0.62	0.62	0.0%	0.62	0.62	4	2	1	2.7	2.9	9M15	-	0.6
Al-Mansour Pharma. Ind.	IMAP	0.70	0.70	0.70	0.0%	0.70	0.70	2	1	1	3.4	3.6	9M15	6.5	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	-	11.0	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	3.6	9M15	-	-
Modern Sewing	IMOS	-	no trade	2.70	-	-	-	-	-	-	0.6	2.2	FY15	8.3	2.6
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.2	9M15	-	2.3
National Chemical Industries	INCP	-	no trade	0.54	-	-	-	-	-	-	3.4	6.5	9M15	-	1.9
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.6	3M13	-	0.4
Ready Made Clothes	IRMC	7.50	8.00	8.00	0.0%	8.00	7.50	2	0	0	1.4	10.2	6M15	-	7.1
The Light Industries	ITLI	0.46	0.48	0.45	6.7%	0.48	0.46	4	10	5	2.0	6.4	9M15	-	-
Industry Sector Total								59	70	73		404.9			
Hotels & Tourism Sector															
Ashour Hotel	HASH	4.20	4.50	4.20	7.1%	4.50	4.20	2	0	1	0.1	1.3	3M14	3.8	7.6
Baghdad Hotel	HBAG	7.90	8.15	7.80	4.5%	8.15	7.90	8	0	3	2.3	25.0	9M15	12.1	7.4
Babylon Hotel	HBAY	33.50	33.99	33.50	1.5%	34.00	33.50	40	1	36	16.8	54.2	FY15	97.1	43.9
Ishtar Hotels	HISH	12.85	13.25	12.75	3.9%	13.60	12.80	40	3	34	4.3	37.0	9M15	-	8.2
Karbala Hotels	HKAR	-	no trade	1.70	-	-	-	-	-	-	1.1	6.8	9M15	43.1	1.5
Mansour Hotel	HMAN	15.70	16.00	15.60	2.6%	16.20	15.60	12	1	18	2.5	37.3	9M15	66.2	35.0
National for Tourist Invest.	HNTI	7.90	8.15	8.00	1.9%	8.15	7.90	25	2	12	1.9	40.6	9M15	105.3	6.4
Palestine Hotel	HPAL	9.51	10.02	9.50	5.5%	10.30	9.51	20	2	24	9.0	35.7	9M15	23.1	4.5
Al-Sadeer Hotel	HSAD	16.50	17.30	16.50	4.8%	17.30	16.10	7	0	5	1.1	17.1	9M15	-	21.0
Mosul Dam Tourist Village	HTVM	-	no trade	2.40	-	-	-	-	-	-	0.2	0.5	9M15	-	-
Hotel&Tourism Sector Total								154	10	133		255.3			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.5	9M15	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.75	-	-	-	-	-	-	1.4	1.3	9M15	-	0.4
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	13.25	13.00	13.25	-1.9%	13.25	13.00	4	0	2	1.7	10.4	9M15	15.7	5.2
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.1	6M15	-	-
Iraqi Land Transport	SILT	-	Suspend/GA	0.81	-	-	-	-	-	-	4.0	9.0	9M15	-	0.7
Kharkh Tour Amuzement City	SKTA	5.16	5.21	5.20	0.2%	5.22	5.16	7	2	10	10.3	4.2	FY15	-	4.9
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	3.27	3.22	3.25	-0.9%	3.27	3.22	6	1	3	27.6	49.3	FY15	164.7	3.1
AL-Nukhba for Construction	SNUC	-	no trade	0.50	-	-	-	-	-	-	0.2	0.8	9M15	-	0.4
Services Sector Total								17	3	15		88.6			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.25	-	-	-	-	-	-	0.1	0.6	9M15	6.5	2.4
Iraqi Agr. Prod. Mark. Meat	AIPM	3.41	3.42	3.42	0.0%	3.42	3.41	2	0	0	4.7	13.6	9M15	62.2	2.5
Iraqi Agricultural Products	AIRP	-	no trade	7.25	-	-	-	-	-	-	0.3	2.1	9M15	49.7	1.1
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	13.6	34.2	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	-	no trade	0.41	-	-	-	-	-	-	0.3	1.4	9M15	17.5	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	7.05	-	-	-	-	-	-	0.0	1.7	6M15	17.7	1.3
Agriculture Sector Total								2	0	0		53.6			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.39	-	-	-	-	-	-	0.0	0.8	9M15	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.75	-	-	-	-	-	-	0.1	3.0	9M15	10.8	0.9
Dar Al-Salam for Insurance	NDSA	-	no trade	0.95	-	-	-	-	-	-	0.0	2.7	9M15	10.7	0.7
Gulf Insurance&Reinsurance***	NGIR	0.29	0.30	0.31	-3.2%	0.30	0.29	7	6	2	0.0	1.2	9M15	-	0.8
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.5	9M15	10.9	0.5
Insurance Sector Total								7	6	2		10.2			
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	FY15	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.38	-	-	-	-	-	-	-	2.1	9M15	-	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	-	-	-	-	-	-	-	1.4	FY15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.52	-	-	-	-	-	-	0.0	0.5	FY15	-	0.5
Investment Sector Total								-	-	-		6.7			

Source: Iraq Stock Exchange

Performance of Traded Shares

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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	-	-	-	-	-	-	-	77.2	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	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	no trade	1.00	-	-	-	-	-	-	-	12.0	9M15	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	34.4	35.9	9M15	-	1.5
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
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	-	-	-	-	-	-	-	35.9	9M15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												160.9			
Grand Total								332	355	399		9,433.0			

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))



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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