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

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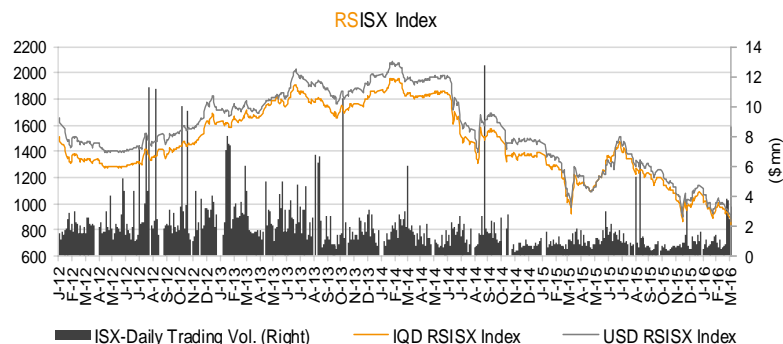
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1267)

Daily Value Traded

IQD4,238,919,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	843	-4.2%	-22.6%
USD RSISX	864	-4.8%	-24.6%

News from Iraq

Politics

- Anbar Operations Command announced on Saturday that the security forces started the liberation of Khalidiya Island east of Ramadi. The commander of Anbar Operations Major General Ismail Mahalawi said in a statement that "the security forces carried out a military operation to liberate Khalidiya Island from the control of ISIS," pointing out that, "The army's 8th and 10th brigades and tribal fighters participated in the operation." (Iraqi News)
- American officials said on Saturday that the United States is planning to send B-52 Strat fortress to target ISIS sites in Iraq and Syria, asserting that the giant bombers will replace the B-1 aircraft, which withdrew during the last month for maintenance and modernization. (Iraqi News)
- The media office of Badr Organization announced on Sunday liberating 21 kilometers of land during the advance of al-Hashed al-Sha'bi militia in western Anbar. The statement added, "17 explosive devices had been dismantled in addition to detonating a booby-trapped vehicle driven by a suicide bomber." (Iraqi News)

Economics

- Oil exports from northern Iraq fell by almost half to an average of 350,067bpd in February as a result of an ongoing outage of the pipeline to Turkey, the Kurdistan region's Ministry of Natural Resources said on Monday. The pipeline, which carries crude from fields in the autonomous Kurdistan region and Kirkuk to the Mediterranean port of Ceyhan, has been idle since Feb. 17 due to "circumstances" inside Turkey, the ministry said. (CNBC)

ISX - Company Announcements

- A cross transaction occurred on 11.3bn shares of Elaf Islamic Bank (BELF) today (Mar. 7, 2016). This represents 4.5% of BELF capital. The seller was Al-Muhaj Company for General Contracting and the buyer was Ali Al-Ridha Saad Abdul-Hussein Al-Saray.
- Elaf Islamic Bank (BELF) announced that Al-Muhaj Company for Public Limited Contracting ownership percentage of BELF decreased from 9.0% to 4.5% as a result of selling its shares of BELF.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
North Bank	BNOR	0.150	7.1%	22.4
Baghdad Hotel	HBAG	7.840	4.5%	12.7
Modern Animal & Agr. Production	AMAP	0.400	2.6%	0.1
-	-	-	-	-
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Financial Investment	VAMF	1.040	-20.0%	0.4
National for Tourist Investment	HNTI	10.260	-9.9%	2.6
Bank of Baghdad	BBOB	0.800	-9.1%	162.4
Dijlah & Furat Bank	BDFD	0.230	-8.0%	1.8
Karbala Hotels	HKAR	1.490	-6.9%	0.7

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Elaf Islamic Bank	BELF	3,600.0	2,841.4	84.9%
Bank of Baghdad	BBOB	205.7	162.4	4.9%
Gulf Commercial Bank	BGUC	71.3	56.3	1.7%
AL- Kindi for Prod. of Veterinary	IKLV	67.5	53.3	1.6%
Baghdad Soft Drinks	IBSD	32.5	25.7	0.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	9.9	7.8	0.2%
Banking Sector	3,989.7	3,148.9	94.1%
Industry Sector	103.6	81.8	2.4%
Hotels & Tourism Sec.	82.0	64.7	1.9%
Services Sector	36.3	28.6	0.9%
Agriculture Sector	2.2	1.8	0.1%
Insurance Sector	7.0	5.5	0.2%
Investment Sector	8.2	6.5	0.2%
Money Transfer sector	-	-	-
Total	4,238.9	3,345.6	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD843 (-4.2) / \$864 (-4.8%) (-22.6% YTD and -24.6% YTD, respectively).

The number of traded shares was 12.4bn and the trading volume was IQD4.2bn (\$3.3mn).

3 out of 39 traded listed stocks' price increased while the prices of 30 stocks decreased, and the price of remaining 6 stocks haven't changed.

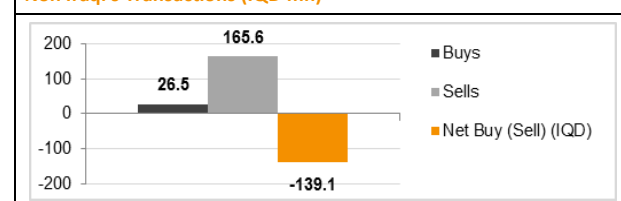
Non Iraqis executed 93 transactions in this session:

Buy: 9 transactions in 1 company operating in banking sector.

Sells: 84 transactions in 10 companies operating in industry, hotel&tourism, telecom, service and banking sectors.

Net sell: IQD139.1mn (\$110K). Share in total trading volume: 2.3%

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	6.40	6.30	6.60	-4.5%	6.40	6.30	11	2	10	17.1	1,541.4	9M15	18.0	1.0
Al Khatem Telecom Company	TZNI	-	no trade	2.86	-	-	-	-	-	-	0.2	4,130.4	9M15	34.7	2.1
Telecom Sector Total								11	2	10		5,671.8			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.34	-	-	-	-	-	-	1.0	67.1	FY15	4.8	0.3
Babylon Bank	BBAY	-	no trade	0.23	-	-	-	-	-	-	6.8	45.4	9M15	13.5	0.2
Bank of Baghdad	BBOB	0.87	0.80	0.88	-9.1%	0.87	0.80	83	249	206	59.4	157.9	FY15	17.7	0.7
Commercial Bank of Iraq	BCOI	0.38	0.37	0.38	-2.6%	0.38	0.37	12	35	13	8.8	73.0	9M15	11.5	0.3
Dijlah & Furat Bank***	BDFD	0.23	0.23	0.25	-8.0%	0.23	0.23	12	10	2	0.2	20.3	FY15	0.5	0.1
Dar Es Salaam Inv. Bank***	BDSI	0.15	0.16	0.16	0.0%	0.16	0.15	16	88	13	21.0	31.6	FY15	5.5	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	142.1	3M14	23.3	0.8
Elaf Islamic Bank	BELF	0.32	0.32	0.34	-5.9%	0.32	0.32	2	11,250	3,600	22.2	63.1	9M15	-	0.4
Gulf Commercial Bank	BGUC	0.44	0.44	0.44	0.0%	0.44	0.42	38	166	71	38.3	104.2	FY15	11.2	0.4
Investment Bank of Iraq	BIBI	0.51	0.50	0.52	-3.8%	0.51	0.50	6	12	6	16.2	98.7	FY15	7.1	0.4
Iraqi Islamic Bank	BIIB	-	no trade	0.46	-	-	-	-	-	-	0.9	90.8	FY15	15.4	0.4
Iraqi Middle East Bank	BIME	0.38	0.37	0.39	-5.1%	0.38	0.36	10	38	14	27.3	73.0	FY15	16.6	0.3
Kurdistan Int. Bank	BKUI	1.20	1.20	1.25	-4.0%	1.20	1.20	1	0	0	1.6	378.8	FY15	11.3	0.9
Mosul Bank	BMFI	0.15	0.15	0.16	-6.3%	0.15	0.15	6	47	7	13.8	29.9	FY15	-	0.1
Al-Mansour Bank	BMNS	-	Suspend/GA	0.90	-	-	-	-	-	-	15.1	177.6	FY15	11.4	0.8
National Islamic Bank	BNAI	-	no trade	1.02	-	-	-	-	-	-	0.7	202.1	FY15	7.7	0.8
National Bank of Iraq	BNOI	-	no trade	0.46	-	-	-	-	-	-	0.1	90.8	FY15	35.5	0.4
North Bank	BNOR	0.13	0.15	0.14	7.1%	0.15	0.13	32	204	28	8.5	35.5	9M15	7.8	0.1
Credit Bank of Iraq	BROI	0.56	0.56	0.57	-1.8%	0.57	0.55	9	11	6	10.1	110.5	FY15	13.8	0.5
Sumer Commercial Bank	BSUC	0.95	0.90	0.95	-5.3%	0.95	0.90	3	22	21	21.4	177.6	FY15	57.4	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	0.0	145.9	FY15	22.1	0.7
United Bank	BUND	0.29	0.30	0.30	0.0%	0.30	0.28	10	7	2	7.0	71.0	9M15	-	0.3
Union Bank	BUOI	-	no trade	0.60	-	-	-	-	-	-	0.1	119.3	9M15	-	0.5
Banking Sector Total								240	12,137	3,990		2,506.0			

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	-	no trade	1.35	-	-	-	-	-	-	0.4	1.2	FY15	-	1.5
Baghdad Soft Drinks	IBSD	2.48	2.42	2.52	-4.0%	2.48	2.42	18	13	33	149.2	254.0	FY15	10.7	1.5
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.3	9M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.7	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.29	0.29	0.30	-3.3%	0.29	0.29	3	9	3	8.4	2.8	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/GA	0.28	-	-	-	-	-	-	0.6	1.7	9M15	-	-
Iraqi Date Processing&Mark.***	IIDP	-	no trade	1.17	-	-	-	-	-	-	5.3	25.5	6M15	-	1.6
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	0.0	0.7	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.05	-	-	-	-	-	-	0.5	1.6	9M15	14.0	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	0.41	0.40	0.42	-4.8%	0.41	0.38	52	171	68	3.7	1.9	9M15	-	0.4
Al-Mansour Pharma. Ind.	IMAP	-	no trade	0.66	-	-	-	-	-	-	3.5	3.4	9M15	6.1	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	-	10.9	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.59	-	-	-	-	-	-	0.1	3.5	9M15	-	-
Modern Sewing	IMOS	-	no trade	2.57	-	-	-	-	-	-	0.7	2.0	FY15	7.9	2.5
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	9M15	-	2.3
National Chemical Industries	INCP	0.51	0.50	0.52	-3.8%	0.51	0.50	3	1	1	3.1	6.0	9M15	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.4	3M13	-	0.4
Ready Made Clothes	IRMC	7.11	7.80	7.90	-1.3%	7.80	7.11	3	0	0	1.3	9.8	FY15	-	7.4
The Light Industries	ITLI	-	no trade	0.41	-	-	-	-	-	-	2.0	5.4	9M15	-	-
Industry Sector Total								79	194	104		373.1			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	Suspend/ISC	4.14	-	-	-	-	-	-	0.1	1.2	3M14	3.5	7.0
Baghdad Hotel	HBAG	7.83	7.84	7.50	4.5%	7.84	7.83	3	2	16	1.7	23.8	9M15	11.7	7.1
Babylon Hotel	HBAY	-	no trade	31.15	-	-	-	-	-	-	13.2	49.2	FY15	89.0	40.2
Ishtar Hotels	HISH	11.25	11.00	11.26	-2.3%	11.25	11.00	27	2	20	6.9	30.4	9M15	-	6.8
Karbala Hotels	HKAR	1.50	1.49	1.60	-6.9%	1.50	1.44	3	1	1	1.1	5.9	9M15	37.7	1.3
Mansour Hotel	HMAN	15.25	15.15	15.30	-1.0%	15.25	15.15	4	2	31	3.4	35.0	9M15	62.7	33.1
National for Tourist Invest.	HNTI	11.00	10.26	11.39	-9.9%	11.00	10.26	8	0	3	2.1	50.6	9M15	132.6	8.0
Palestine Hotel	HPAL	9.20	9.00	9.35	-3.7%	9.20	9.00	9	1	11	9.7	31.8	9M15	20.7	4.0
Al-Sadeer Hotel	HSAD	-	no trade	16.90	-	-	-	-	-	-	1.5	16.5	9M15	-	20.5
Mosul Dam Tourist Village	HTVM	-	no trade	2.35	-	-	-	-	-	-	0.2	0.4	9M15	-	-
Hotel&Tourism Sector Total								54	8	82		244.8			

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	0.74	0.74	0.74	0.0%	0.74	0.74	1	0	0	1.0	1.3	9M15	-	0.4
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.4	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	11.75	11.70	11.80	-0.8%	11.75	11.70	2	0	1	1.6	9.2	9M15	14.2	4.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	0.77	0.75	0.79	-5.1%	0.77	0.74	7	10	8	4.8	8.3	FY15	-	0.7
Kharkh Tour Amuzement City	SKTA	4.80	4.75	4.90	-3.1%	4.80	4.70	28	3	14	8.7	3.7	FY15	-	4.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	3.06	3.01	3.13	-3.8%	3.06	3.01	13	5	14	26.2	45.6	FY15	154.0	2.9
AL-Nukhba for Construction	SNUC	0.50	0.50	0.50	0.0%	0.50	0.50	1	0	0	0.2	0.8	9M15	-	0.4
Services Sector Total								52	18	36		82.5			
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	2.78	2.65	2.78	-4.7%	2.78	2.65	11	1	2	5.2	10.5	9M15	48.2	2.0
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	-	-	-	-	-	-	10.8	33.9	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	0.40	0.40	0.39	2.6%	0.40	0.40	1	0	0	0.2	1.4	9M15	17.1	0.4
Middle East for Prod.- Fish	AMEF	7.00	7.00	7.10	-1.4%	7.00	7.00	1	0	0	0.0	1.7	9M15	17.2	1.3
Agriculture Sector Total								13	1	2		50.0			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.36	-	-	-	-	-	-	0.0	0.7	9M15	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.68	-	-	-	-	-	-	0.1	2.7	FY15	10.4	0.9
Dar Al-Salam for Insurance	NDSA	0.95	0.95	0.96	-1.0%	0.95	0.95	4	1	1	0.0	2.6	FY15	11.8	0.7
Gulf Insurance&Reinsurance***	NGIR	0.30	0.30	0.31	-3.2%	0.30	0.30	14	20	6	0.2	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								18	21	7		9.7			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	1.04	1.04	1.30	-20.0%	1.04	1.04	2	1	1	0.0	0.8	FY15	-	1.3
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	FY15	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	0.18	0.18	0.18	0.0%	0.18	0.18	6	43	8	0.0	1.0	9M15	-	0.2
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								8	43	8		5.1			

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	-	-	-	-	-	-	-	76.5	9M15	-	2.1
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
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	-	-	-	-	-	-	-	11.8	9M15	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	34.1	35.5	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	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade	1.00	-	-	-	-	-	-	-	35.5	FY15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												159.4			
Grand Total								475	12,424	4,239		9,102.4			

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 "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))



RS is a proud supporter of the Iraq Pavilion in the Venice Biennale 2015.

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