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

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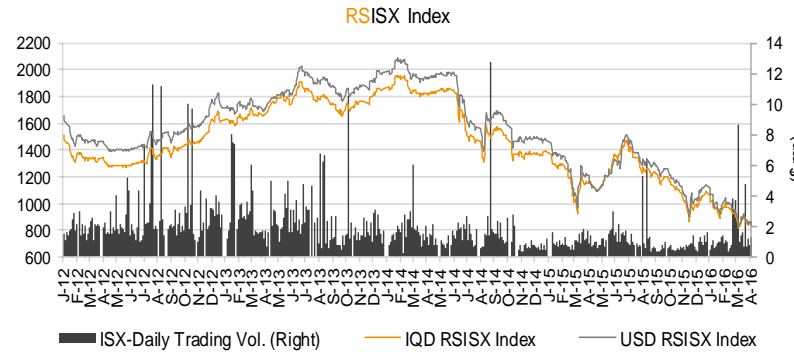
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1285)

Daily Value Traded

IQD1,560,733,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	836	-0.3%	-23.3%
USD RSISX	845	-0.3%	-26.3%

News from Iraq

Politics

- The United States and its allies conducted 25 strikes against ISIS on Monday, focusing on rebel forces near towns that guard the approach to the key Iraqi city of Mosul, the coalition leading the operations said on Tuesday. The coalition carried out six strikes near Sultan Abdallah south of Mosul, hitting fighting positions, a vehicle-borne explosives device, a rocket position, a trench and an assembly area, it said in a statement. (Shafaaq)
- The Ukrainian Ambassador in Baghdad, Mr. Anatolii Marynets, said that his country is willing to offer expertise in a variety of fields to Iraq. He also pointed out the strong bilateral relations between the countries as the two parties seek to develop them. (All Iraq News)

Economics

- Iran has cut electricity to the Penjwen district east of Suleymani, as well as to neighboring villages in Iraqi Kurdistan, since Monday. According to a report, the supply was cut off after the Kurdistan Regional Government (KRG) failed to repay loans of \$27mn to Iran. Negotiations are underway to return electricity to the area. (Iraq Business News)

ISX - Company Announcements

- North Bank (BNOR) will be suspended trading tomorrow (Apr. 7, 2016) if the bank fails to explain why the prices have touched the higher limit in the last two trading sessions (Apr. 5-6, 2016)
- Tourist Village of Mosul Dam (HTVM) was suspended from trading today (Apr. 6, 2016) because the company failed to explain why the prices have touched the higher limit in the two trading sessions (Apr. 4-5, 2016).
- Gulf Insurance and Reinsurance (NGIR) wasn't suspended from trading today, because the company fulfilled ISX request to explain why the prices have touched the lower limit in the last two trading sessions (Apr. 4-5, 2016). One of the company's major shareholders has sold a part of his shares in low prices for private reasons.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mansour Bank	BMNS	0.790	6.8%	196.7
North Bank	BNOR	0.170	6.3%	9.7
Dar Es Salaam Inv. Bank	BDSI	0.180	5.9%	142.1
Iraqi Land Transport	SILT	0.870	4.8%	41.3
Babylon Bank	BBAY	0.240	4.3%	0.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Carton Manufact. & Trading	IICM	0.290	-3.3%	0.4
Al-Mansour Pharmaceuticals Ind.	IMAP	0.700	-2.8%	13.0
Gulf Commercial Bank	BGUC	0.400	-2.4%	68.8
Asiacell Communications PJSC	TASC	5.760	-2.4%	12.8
National for Tourist Investment	HNTI	9.150	-1.8%	0.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mansour Bank	BMNS	252.7	196.7	16.2%
Kurdistan Int. Bank	BKUI	239.8	186.6	15.4%
Bank of Baghdad	BBOB	223.8	174.2	14.3%
Dar Es Salaam Inv. Bank	BDSI	182.6	142.1	11.7%
Sumer Commercial Bank	BSUC	112.5	87.5	7.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	16.5	12.8	1.1%
Banking Sector	1,315.6	1,023.8	84.3%
Industry Sector	68.2	53.1	4.4%
Hotels & Tourism Sec.	11.6	9.1	0.7%
Services Sector	144.2	112.2	9.2%
Agriculture Sector	3.1	2.4	0.2%
Insurance Sector	1.5	1.1	0.1%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	1,560.7	1,214.6	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD836 / \$845 (-0.3%) (-23.3% YTD and -26.3% YTD, respectively).

The number of traded shares was 3.2bn and the trading volume was IQD1.6bn (\$1.2mn).

13 out of 35 traded listed stocks' price increased while the prices of 9 stocks decreased, and the price of remaining 13 stocks haven't changed.

Non Iraqis executed 137 transactions in this session:

Buys: 12 transactions in 3 companies operating in banking sector.

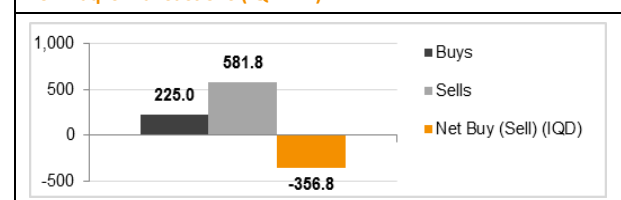
Sells: 125 transactions in 7 companies operating in hotel&tourism, telecom, banking and service sectors.

Net sell: IQD356.8mn (\$278K). Share in total trading volume: 25.8%

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Non Iraqi's Transactions (IQD mn)



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	5.80	5.76	5.90	-2.4%	5.80	5.74	16	3	16	12.8	1,389.6	9M15	16.5	0.9
Al Khatem Telecom Company	TZNI	-	no trade	3.05	-	-	-	-	-	-	0.0	4,343.1	9M15	37.0	2.2
Telecom Sector Total								16	3	16		5,732.6			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.31	-	-	-	-	-	-	0.8	60.3	FY15	4.4	0.3
Babylon Bank	BBAY	0.24	0.24	0.23	4.3%	0.24	0.24	1	1	0	4.6	46.7	FY15	12.2	0.2
Bank of Baghdad	BBOB	0.77	0.78	0.77	1.3%	0.78	0.77	80	289	224	76.9	151.8	FY15	17.4	0.7
Commercial Bank of Iraq	BCOI	0.38	0.38	0.37	2.7%	0.38	0.38	10	97	37	10.0	73.9	FY15	13.1	0.3
Dijlah & Furat Bank	BDFD	-	no trade	0.22	-	-	-	-	-	-	0.2	19.2	FY15	0.5	0.1
Dar Es Salaam Inv. Bank***	BDSI	0.18	0.18	0.17	5.9%	0.18	0.18	60	1,014	183	26.4	35.0	FY15	6.2	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	140.1	3M14	23.3	0.8
Elaf Islamic Bank	BELF	-	no trade	0.30	-	-	-	-	-	-	19.0	58.4	FY15	-	0.3
Gulf Commercial Bank	BGUC	0.41	0.40	0.41	-2.4%	0.41	0.40	41	221	88	35.9	93.4	FY15	10.2	0.4
Investment Bank of Iraq	BIBI	0.53	0.53	0.53	0.0%	0.53	0.53	2	7	4	12.8	103.1	FY15	7.6	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.46	-	-	-	-	-	-	0.8	89.5	FY15	15.4	0.4
Iraqi Middle East Bank	BIME	0.34	0.34	0.34	0.0%	0.34	0.34	6	19	6	24.7	66.1	FY15	15.3	0.3
Kurdistan Int. Bank	BKUI	1.08	1.09	1.09	0.0%	1.09	1.08	20	222	240	5.0	339.3	FY15	10.3	0.9
Mosul Bank	BMFI	0.21	0.21	0.21	0.0%	0.21	0.21	94	467	98	15.8	41.3	FY15	-	0.2
Al-Mansour Bank	BMNS	0.75	0.79	0.74	6.8%	0.79	0.75	65	325	253	20.7	153.7	FY15	10.0	0.7
National Islamic Bank	BNAI	-	no trade	0.94	-	-	-	-	-	-	0.7	183.6	FY15	7.1	0.8
National Bank of Iraq	BNOI	0.40	0.40	0.39	2.6%	0.40	0.40	1	0	0	0.1	77.8	FY15	43.6	0.4
North Bank	BNOR	0.17	0.17	0.16	6.3%	0.17	0.17	27	73	12	7.9	39.7	9M15	8.8	0.1
Credit Bank of Iraq	BROI	0.55	0.56	0.55	1.8%	0.58	0.55	25	99	55	10.0	108.9	FY15	13.8	0.5
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	7	125	112	25.9	175.1	FY15	57.4	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.67	-	-	-	-	-	-	0.0	137.6	FY15	21.2	0.6
United Bank	BUND	0.26	0.26	0.26	0.0%	0.26	0.26	6	10	3	3.9	60.7	9M15	-	0.2
Union Bank	BUOI	-	no trade	0.59	-	-	-	-	-	-	0.0	115.7	9M15	-	0.5
Banking Sector Total								445	2,969	1,316		2,370.9			

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	-	-	-	-	-	-	0.3	1.1	FY15	-	1.5
Baghdad Soft Drinks	IBSD	-	Suspend/GA	2.50	-	-	-	-	-	-	199.7	258.8	FY15	12.4	1.6
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.1	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	0.30	0.30	0.30	0.0%	0.30	0.30	11	60	18	10.2	2.9	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.29	0.29	0.30	-3.3%	0.29	0.29	4	2	1	0.7	1.7	9M15	-	-
Iraqi Date Processing&Mark.***	IIDP	2.00	2.00	2.00	0.0%	2.00	2.00	2	2	4	7.4	43.0	6M15	-	2.7
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	0.0	0.7	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.15	-	-	-	-	-	-	0.5	1.6	9M15	14.3	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	-	no trade	0.52	-	-	-	-	-	-	4.2	2.4	9M15	-	0.5
Al-Mansour Pharma. Ind.	IMAP	0.71	0.70	0.72	-2.8%	0.71	0.69	21	24	17	3.4	3.5	FY15	10.1	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	-	10.8	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	3.4	9M15	-	-
Modern Sewing	IMOS	-	no trade	2.50	-	-	-	-	-	-	0.6	1.9	FY15	9.1	2.4
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.0	9M15	-	2.3
National Chemical Industries	INCP	0.50	0.50	0.49	2.0%	0.50	0.50	1	0	0	3.0	5.9	9M15	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.3	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.27	-	-	-	-	-	-	1.2	6.5	FY15	-	5.0
The Light Industries	ITLI	0.34	0.34	0.34	0.0%	0.34	0.34	25	85	29	2.9	4.4	9M15	-	-
Industry Sector Total								64	173	68		390.8			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	4.60	-	-	-	-	-	-	0.2	1.3	3M14	3.9	7.7
Baghdad Hotel	HBAG	-	no trade	7.75	-	-	-	-	-	-	2.0	23.2	9M15	11.5	7.0
Babylon Hotel	HBAY	-	no trade	31.48	-	-	-	-	-	-	9.1	49.0	FY15	89.9	40.6
Ishtar Hotels	HISH	12.15	12.15	12.15	0.0%	12.15	12.15	1	0	1	9.0	33.1	9M15	-	7.6
Karbala Hotels	HKAR	1.60	1.60	1.60	0.0%	1.60	1.60	1	0	0	1.3	6.2	9M15	40.5	1.4
Mansour Hotel	HMAN	15.50	15.50	15.50	0.0%	15.50	15.50	1	0	0	4.6	35.3	9M15	64.2	33.9
National for Tourist Invest.	HNTI	8.70	9.15	9.32	-1.8%	9.15	8.70	3	0	1	2.1	44.5	9M15	118.2	7.2
Palestine Hotel	HPAL	13.10	12.99	12.95	0.3%	13.10	12.70	11	1	9	10.6	45.2	9M15	29.9	5.8
Al-Sadeer Hotel	HSAD	17.00	17.00	17.00	0.0%	17.00	17.00	4	0	1	1.2	16.4	9M15	-	20.6
Mosul Dam Tourist Village	HTVM	-	Suspend/ISC	2.66	-	-	-	-	-	-	0.2	0.5	9M15	-	-
Hotel&Tourism Sector Total								21	1	12		254.7			

Source: Iraq Stock Exchange

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	9M15	-	0.5
AL-Badia for General Trans	SBAG	0.77	0.77	0.78	-1.3%	0.77	0.77	1	0	0	0.5	1.3	9M15	-	0.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.4	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	11.75	12.15	12.02	1.1%	12.15	11.75	3	0	1	1.4	9.5	9M15	14.7	4.9
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	0.84	0.87	0.83	4.8%	0.87	0.83	33	63	53	7.3	9.5	FY15	-	0.8
Kharkh Tour Amuzement City	SKTA	7.25	6.71	6.80	-1.3%	7.25	6.65	80	10	71	7.6	5.2	FY15	-	6.3
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	3.00	3.00	3.02	-0.7%	3.02	3.00	31	6	19	28.2	44.8	FY15	180.6	2.9
AL-Nukhba for Construction	SNUC	-	no trade	0.39	-	-	-	-	-	-	0.1	0.6	9M15	-	0.3
Services Sector Total								148	80	144		84.3			
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	2.65	2.64	2.68	-1.5%	2.65	2.64	4	1	3	3.5	10.3	9M15	48.0	1.9
Iraqi Agricultural Products	AIRP	-	no trade	7.00	-	-	-	-	-	-	0.2	2.0	9M15	48.0	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	9.3	33.4	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	-	no trade	0.43	-	-	-	-	-	-	0.2	1.4	9M15	18.4	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	7.05	-	-	-	-	-	-	0.0	1.6	9M15	17.3	1.3
Agriculture Sector Total								4	1	3		49.3			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.33	-	-	-	-	-	-	0.0	0.6	9M15	-	0.2
Al-Ameen for Insurance	NAME	-	no trade	0.62	-	-	-	-	-	-	0.0	2.4	FY15	9.5	0.8
Dar Al-Salam for Insurance	NDSA	-	no trade	0.95	-	-	-	-	-	-	0.0	2.6	FY15	15.0	0.7
Gulf Insurance&Reinsurance***	NGIR	0.29	0.30	0.29	3.4%	0.30	0.29	2	5	1	0.4	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								2	5	1		9.3			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.20	-	-	-	-	-	-	0.0	0.9	FY15	-	1.8
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	FY15	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.21	-	-	-	-	-	-	1.8	1.1	9M15	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	FY15	46.1	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	0.55	-	-	-	-	-	-	0.0	0.5	FY15	-	0.5
Investment Sector Total								-	-	-		5.3			

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	-	-	-	-	-	-	-	75.4	9M15	-	2.1
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade	1.00	-	-	-	-	-	-	-	77.8	FY15	-	2.2
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	-	-	-	-	-	-	-	77.8	9M15	-	6.6
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	29.9	35.0	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	-	-	-	-	-	-	-	35.0	FY15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												301.1			
Grand Total								700	3,232	1,561		9,198.2			

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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