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

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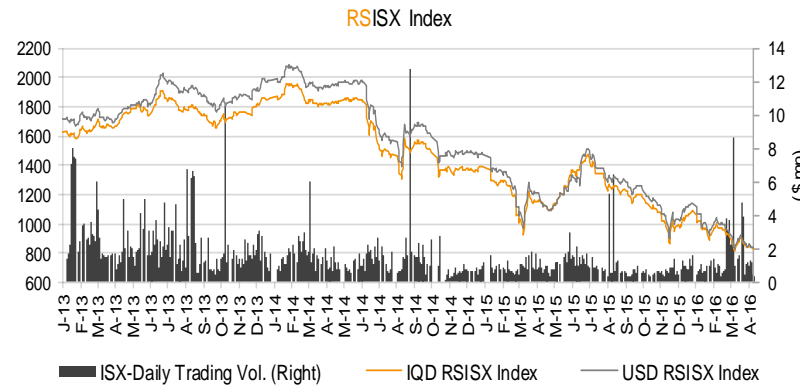
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1290)

Daily Value Traded

IQD428,139,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	832	0.1%	-23.7%
USD RSISX	837	-0.3%	-27.0%

News from Iraq

Politics

- On Monday, Iraqi President Fuad Masum received the French Defense Minister Jean-Yves Le Drian, while called to endorse the mutual cooperation between Baghdad and Paris in a number of fields. The Presidency of the Republic said in a statement "Masum welcomed the visit of the French Defense Minister and emphasized the importance of his visit to Iraq, while called for more dynamic relations between the two countries in the political, economic and cultural fields," indicating that, "Masum also praised France's support for Iraq in its war against terrorism." (Iraqi News)
- The U.S. Embassy announced new U.S. funding worth \$5mn to assist in safely clearing explosive hazards in Ramadi, an essential first step to supporting Iraqi authorities as they repair key infrastructure and help displaced families return home. (Iraq Business News)

Economics

- Iraq plans to lower the oil price forecast in its 2016 budget to about \$32 a barrel from \$45, widening its fiscal deficit by several billion dollars, the International Monetary Fund (IMF) and a senior government official said. The new price estimate is based on the continued low level of global oil prices in recent months, said Marwa al-Nasaa, Amman-based IMF resident representative for Iraq. (Zawya)
- Iraqi government contractors will be receiving bonds in lieu of cash as a solution to payment delays caused by the collapse in the nation's oil income, the central bank said on Sunday. The bonds can be traded in the local market or cashed at banks for a discount, the central bank said in an emailed statement. It didn't indicate a maturity or interest rate. (Zawya)
- Iraq is planning to import cooking oil from Egypt, the trade ministry said on Sunday, as Baghdad moves to reduce its dependence on Turkish products amid political tension. An Iraqi government trade delegation is holding talks in Cairo to buy cooking oil for the monthly food ration that the authorities supply for free to the population, the ministry said in a statement on its website.
- The UAE government is set to start work on two new hospital projects to serve Syrian refugees and displaced Iraqis in Kurdistan. (Iraq Business News)

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Kheir Financial Investment	VKHF	0.240	14.3%	13.6
Mosul Bank	BMFI	0.200	5.3%	28.1
Ready Made Clothes	IRMC	5.450	2.6%	0.2
Credit Bank of Iraq	BROI	0.560	1.8%	2.2
Al-Mansour Pharmaceuticals Ind.	IMAP	0.710	1.4%	2.3

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Date Processing & Marketing	IIDP	1.700	-7.6%	3.3
Kurdistan Int. Bank	BKUI	1.080	-6.1%	55.5
Dar Es Salaam Inv. Bank	BDSI	0.170	-5.6%	6.7
Iraqi Land Transport	SILT	0.800	-4.8%	24.0
Modern Animal & Agr. Production	AMAP	0.410	-4.7%	0.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	75.8	58.8	17.7%
Kurdistan Int. Bank	BKUI	71.6	55.5	16.7%
Kharkh Tour Amusement City	SKTA	53.9	41.8	12.6%
Mosul Bank	BMFI	36.3	28.1	8.5%
Iraqi Land Transport	SILT	30.9	24.0	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	12.9	10.0	3.0%
Banking Sector	242.4	187.9	56.6%
Industry Sector	16.5	12.8	3.9%
Hotels & Tourism Sec.	39.3	30.5	9.2%
Services Sector	94.2	73.0	22.0%
Agriculture Sector	4.5	3.5	1.1%
Insurance Sector	-	-	-
Investment Sector	18.3	14.2	4.3%
Money Transfer sector	-	-	-
Total	428.1	331.9	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD832 (+0.1%) / \$837 (-0.3%) (-23.7% YTD and -27.0% YTD, respectively).

The number of traded shares was 746mn and the trading volume was IQD428mn (\$332K).

7 out of 36 traded listed stocks' price increased while the prices of 18 stocks decreased, and the price of remaining 11 stocks haven't changed.

Non Iraqis executed 39 transactions in this session:

Buys: 10 transactions in 5 companies operating in Banking sector.

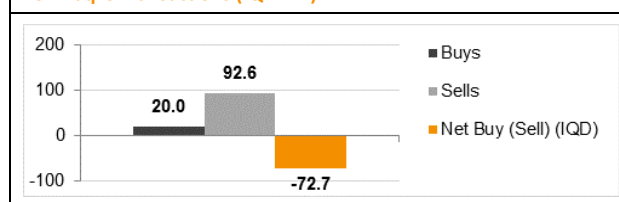
Sells: 29 transactions in 4 companies operating in hotel&tourism, telecom, banking and service sectors.

Net sell: IQD72.7mn (\$56K). Share in total trading volume: 13.1%

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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	5.55	5.55	5.60	-0.9%	5.60	5.55	17	2	13	12.6	1,333.7	9M15	15.9	0.9
Al Khatem Telecom Company	TZNI	-	no trade	3.05	-	-	-	-	-	-	0.0	4,326.2	9M15	37.0	2.2
Telecom Sector Total								17	2	13		5,660.0			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.31	-	-	-	-	-	-	0.8	60.1	FY15	4.4	0.3
Babylon Bank	BBAY	0.23	0.23	0.23	0.0%	0.23	0.23	1	9	2	4.6	44.6	FY15	11.7	0.3
Bank of Baghdad	BBOB	0.79	0.79	0.79	0.0%	0.80	0.78	33	96	76	79.1	153.1	FY15	17.6	0.7
Commercial Bank of Iraq	BCOI	0.37	0.37	0.38	-2.6%	0.37	0.37	1	7	3	9.9	71.7	FY15	12.8	0.3
Dijlah & Furat Bank	BDFD	-	no trade	0.22	-	-	-	-	-	-	0.1	19.1	FY15	0.5	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.17	0.17	0.18	-5.6%	0.17	0.17	17	51	9	26.4	32.9	FY15	5.9	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	139.5	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.30	-	-	-	-	-	-	18.4	58.1	FY15	-	0.4
Gulf Commercial Bank	BGUC	0.40	0.40	0.40	0.0%	0.40	0.40	4	2	1	35.6	93.0	FY15	10.2	0.4
Investment Bank of Iraq	BIBI	-	no trade	0.53	-	-	-	-	-	-	12.4	102.7	3M16	8.6	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.46	-	-	-	-	-	-	0.8	89.1	FY15	15.4	0.4
Iraqi Middle East Bank	BIME	0.34	0.34	0.34	0.0%	0.34	0.34	13	38	13	23.1	65.9	FY15	15.3	0.3
Kurdistan Int. Bank	BKUI	1.10	1.08	1.15	-6.1%	1.10	1.08	13	66	72	5.5	334.9	FY15	10.2	0.9
Mosul Bank	BMFI	0.18	0.20	0.19	5.3%	0.20	0.18	24	191	36	16.0	39.1	FY15	-	0.2
Al-Mansour Bank	BMNS	0.79	0.78	0.80	-2.5%	0.79	0.78	7	11	9	21.7	151.2	FY15	9.9	0.7
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	0.7	194.6	FY15	7.6	0.9
National Bank of Iraq	BNOI	0.40	0.40	0.40	0.0%	0.40	0.40	1	0	0	0.1	77.5	FY15	43.6	0.4
North Bank	BNOR	0.18	0.17	0.17	0.0%	0.18	0.17	15	101	18	8.0	39.5	9M15	8.8	0.2
Credit Bank of Iraq	BROI	0.55	0.56	0.55	1.8%	0.56	0.55	3	5	3	9.7	108.5	FY15	13.8	0.5
Sumer Commercial Bank	BSUC	-	12.01.2016	0.90	-	-	-	-	-	-	26.2	174.4	FY15	57.4	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.67	-	-	-	-	-	-	0.0	137.1	3M16	25.9	0.6
United Bank	BUND	0.26	0.26	0.26	0.0%	0.26	0.25	3	7	2	3.6	60.5	3M16	8.5	0.2
Union Bank	BUOI	-	no trade	0.59	-	-	-	-	-	-	0.0	115.3	9M15	-	0.5
Banking Sector Total								135	585	242		2,362.5			

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)
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	-	-	-	-	-	-	202.3	257.8	3M16	12.4	1.5
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	1	2	1	10.2	2.9	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.29	0.29	0.29	0.0%	0.29	0.29	1	0	0	0.7	1.7	9M15	-	-
Iraqi Date Processing&Mark.***	IIDP	1.70	1.70	1.84	-7.6%	1.80	1.70	5	2	4	7.5	36.4	3M16	-	2.4
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	-	0.7	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.15	-	-	-	-	-	-	0.4	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	0.52	0.51	0.52	-1.9%	0.54	0.51	12	12	6	4.3	2.3	9M15	-	0.5
Al-Mansour Pharma. Ind.	IMAP	0.70	0.71	0.70	1.4%	0.71	0.70	8	4	3	3.4	3.6	FY15	10.2	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	-	10.7	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	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	-	no trade	0.50	-	-	-	-	-	-	2.8	5.9	9M15	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.2	3M13	-	0.4
Ready Made Clothes	IRMC	5.45	5.45	5.31	2.6%	5.45	5.45	1	0	0	1.2	6.7	FY15	-	5.1
The Light Industries	ITLI	0.34	0.34	0.34	0.0%	0.34	0.34	2	7	2	2.9	4.4	9M15	-	-
Industry Sector Total								30	27	17		383.1			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	4.70	-	-	-	-	-	-	0.2	1.4	3M14	4.0	7.9
Baghdad Hotel	HBAG	7.70	7.70	7.60	1.3%	7.70	7.70	4	0	2	2.1	22.9	9M15	11.5	7.0
Babylon Hotel	HBAY	30.62	30.63	30.60	0.1%	30.65	30.62	4	0	2	8.3	47.5	FY15	87.5	39.5
Ishtar Hotels	HISH	11.25	11.00	11.25	-2.2%	11.25	11.00	19	2	24	9.5	29.8	9M15	-	6.8
Karbala Hotels	HKAR	-	no trade	1.65	-	-	-	-	-	-	1.3	6.4	9M15	41.8	1.4
Mansour Hotel	HMAN	14.85	14.85	15.00	-1.0%	14.85	14.85	3	0	1	4.7	33.6	9M15	61.5	32.5
National for Tourist Invest.	HNTI	8.55	8.50	8.65	-1.7%	8.55	8.50	19	1	8	2.0	41.2	9M15	109.8	6.7
Palestine Hotel	HPAL	11.45	11.30	11.60	-2.6%	11.45	11.30	5	0	2	10.2	39.2	9M15	26.0	5.1
Al-Sadeer Hotel	HSAD	-	no trade	17.00	-	-	-	-	-	-	1.1	16.3	9M15	-	20.6
Mosul Dam Tourist Village	HTVM	-	Suspend/ISC	2.66	-	-	-	-	-	-	0.2	0.5	9M15	-	-
Hotel&Tourism Sector Total								54	4	39		238.9			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	9M15	-	0.5
AL-Badia for General Trans	SBAG	0.76	0.76	0.77	-1.3%	0.76	0.76	1	1	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	12.40	12.00	12.50	-4.0%	12.40	12.00	2	0	1	1.3	9.3	9M15	14.5	4.8
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	0.84	0.80	0.84	-4.8%	0.84	0.80	32	38	31	7.5	8.7	FY15	-	0.7
Kharkh Tour Amuzement City	SKTA	6.80	6.68	6.78	-1.5%	6.84	6.61	67	8	54	8.3	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	2.98	2.98	2.98	0.0%	2.99	2.97	8	3	8	28.1	44.4	FY15	152.5	2.8
AL-Nukhba for Construction	SNUC	-	no trade	0.39	-	-	-	-	-	-	0.1	0.6	9M15	-	0.3
Services Sector Total								110	49	94		82.7			
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	2.60	2.58	2.63	-1.9%	2.62	2.57	7	1	4	3.4	10.0	9M15	46.9	1.9
Iraqi Agricultural Products	AIRP	-	no trade	7.00	-	-	-	-	-	-	0.3	2.0	9M15	48.0	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	8.8	33.3	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	0.41	0.41	0.43	-4.7%	0.41	0.41	3	2	1	0.2	1.4	9M15	17.5	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	7.45	-	-	-	-	-	-	0.0	1.7	9M15	18.3	1.4
Agriculture Sector Total								10	3	5		48.9			
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	-	no trade	0.34	-	-	-	-	-	-	0.4	1.3	9M15	-	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.5	9M15	10.9	0.5
Insurance Sector Total								-	-	-		9.4			
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	0.24	0.24	0.21	14.3%	0.24	0.24	5	73	18	2.0	1.3	9M15	-	0.3
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	0.50	0.50	0.52	-3.8%	0.50	0.50	1	2	1	0.0	0.4	FY15	-	0.5
Investment Sector Total								6	75	18		5.4			

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	-	-	-	-	-	-	-	75.1	9M15	-	2.1
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade	1.00	-	-	-	-	-	-	-	77.5	FY15	-	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	no trade	1.00	-	-	-	-	-	-	-	77.5	9M15	-	6.6
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	29.7	34.9	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	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade	1.00	-	-	-	-	-	-	-	34.9	FY15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												299.9			
Grand Total								362	746	428		9,090.7			

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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