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

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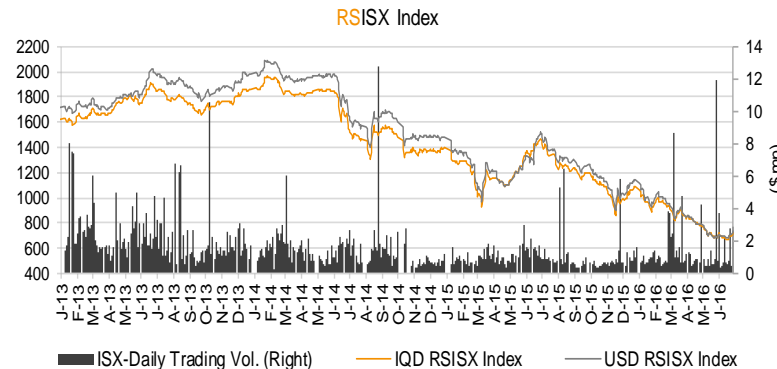
Daily Bulletin / Tuesday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1275)

Daily Value Traded

IQD7,267,215,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	730	2.8%	-33.1%
USD RSISX	743	2.8%	-35.2%

News from Iraq

Politics

- Fallujah Liberation Command on Monday confirmed that Iraqi security forces had liberated the international highway linking Fallujah to the capital city of Baghdad, allowing for the open passage of military convoys and troop reinforcements along the strategic route which had been under IS control for nearly two years. (Iraqi News)
- Officials from Erbil and Nineveh governorates arrived Brussels on Sunday for a two-day visit after an official invitation from the European Parliament. The delegation, led by the head of Nineveh's provincial council Bashar Kiki, was expected to hold meetings with the European Parliament, as well as with a number representative from political parties and the business community. The Kurdistan Regional Government (KRG) representative in Brussels Dlawar Azhgay said the delegation aims to discuss latest advances by Kurdish and Iraqi forces against the ISIS and the future of Nineveh. (NRT tv)

Economics

- A multimillion dollar industrial compound for manufacturing sandwich panels and Aluminum extrusion has been opened in the city of Suleymani and its owner calls on government officials to work with businessmen to help boost the region's economy and industrial sector. (Rudaw)

ISX – Company Announcements

- A cross transaction occurred on 23.8bn shares of United Bank (BUND) today (Jun. 28, 2016), which represents 7.9% of BUND capital. The seller was Trans Iraq Bank for Investment (BTRI) and the buyers were Saif Ali Mohammed and Rafaa Abdul-Razaq Sabi'.
- A cross transaction occurred on 1.5bn shares of Commercial Bank of Iraq (BCOI) today (Jun. 28, 2016), which represents 0.6% of BCOI capital. The seller was Al-Sowa Naval Company and the buyer was Al-Ahli United Bank of Bahrain.
- Babylon Bank (BBAY) will resume trading tomorrow (Jun. 29, 2016) after fulfilling ISX request to disclose why the prices have touched the higher limit in the last two sessions (Jun. 21-22, 2016). The bank declared that it hasn't gone through any major changes.
- ISC announced that Dijlah and Furat Bank for Development (BDFD) was not allowed to use its 2015 profits to either distribute dividends or retain the profits in the bank following the audit made on its 2015 annual financial results and important observations made on the bank.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	3.020	9.8%	3.7
Mamoura Real-estate	SMRI	2.660	9.0%	108.9
AL- Kindi for Prod. of Veterinary	IKLV	0.570	7.5%	0.9
Ashur Bank	BASH	0.290	7.4%	0.0
Al-Sadeer Hotel	HSAD	17.000	6.9%	1.9

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi For Tufted Carpets	IITC	4.400	-2.2%	0.2
Baghdad Passengers Transport	SBPT	13.000	-1.1%	2.7
Babylon Hotel	HBAY	22.900	-0.4%	2.0
Kharkh Tour Amusement City	SKTA	7.120	-0.3%	31.0
-	-	-	-	-

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
United Bank	BUND	4,998.5	3,920.4	68.8%
Mansour Bank	BMNS	639.1	501.3	8.8%
Commercial Bank of Iraq	BCOI	613.4	481.1	8.4%
Investment Bank of Iraq	BIBI	345.0	270.6	4.7%
Bank of Baghdad	BBOB	197.9	155.2	2.7%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	13.6	10.7	0.2%
Banking Sector	7,031.9	5,515.2	96.8%
Industry Sector	20.7	16.3	0.3%
Hotels & Tourism Sec.	16.2	12.7	0.2%
Services Sector	184.5	144.7	2.5%
Agriculture Sector	-	-	-
Insurance Sector	0.3	0.2	0.0%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	7,267.2	5,699.8	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD730 / \$743 (+2.8%) (-33.1% YTD and -35.2% YTD, respectively).

The number of traded shares was 27.8bn and the trading volume was IQ7.3bn (\$5.7mn).

17 out of 31 traded listed stocks' price increased while the prices of 4 stocks decreased and the price of remaining 10 stocks haven't changed.

Note: ISX will be closed starting from July 5, 2016 to July 7, 2016 due to the national holiday of Eid Al-Fitr. The next session will be held on Sunday, July 10, 2016.

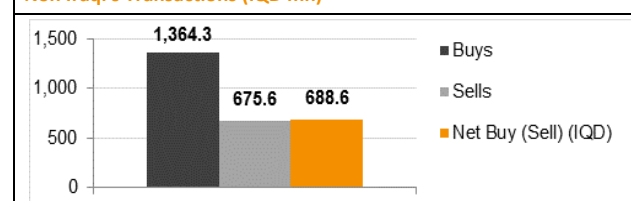
Non Iraqis executed 109 transactions in this session:

Buys: 78 transactions in 7 companies operating in service and banking sectors.

Sells: 31 transactions in 6 companies operating in hotel&tourism, telecom and banking sectors.

Net buy: IQD688.6mn (\$540K). Share in total trading volume: 14.0%

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	4.40	4.40	4.40	0.0%	4.40	4.40	11	3	14	9.6	1,069.8	9M15	12.6	0.7
Al Khatem Telecom Company	TZNI	-	no trade	2.93	-	-	-	-	-	-	0.0	4,209.2	FY15	35.5	2.4
Telecom Sector Total								11	3	14		5,279.0			
Banking Sector															
Ashur International Bank	BASH	0.29	0.29	0.27	7.4%	0.29	0.29	1	0	0	0.6	56.9	3M16	10.2	0.3
Babylon Bank	BBAY	-	Suspend/ISC	0.19	-	-	-	-	-	-	3.3	37.3	3M16	8.0	0.2
Bank of Baghdad	BBOB	0.72	0.75	0.72	4.2%	0.75	0.72	56	268	198	95.6	147.1	3M16	-	0.6
Commercial Bank of Iraq	BCOI	0.38	0.38	0.38	0.0%	0.39	0.38	22	1,614	613	19.6	74.5	3M16	14.7	0.3
Dijlah & Furat Bank	BDFD	-	no trade	0.23	-	-	-	-	-	-	0.1	20.2	3M16	0.5	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	no trade	0.15	-	-	-	-	-	-	28.2	29.4	3M16	19.8	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	141.2	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.26	-	-	-	-	-	-	18.5	51.0	3M16	-	0.3
Gulf Commercial Bank	BGUC	0.36	0.38	0.36	5.6%	0.38	0.36	59	379	140	48.1	89.4	3M16	61.2	0.3
Investment Bank of Iraq	BIBI	0.48	0.50	0.47	6.4%	0.50	0.48	87	696	345	17.0	98.0	3M16	8.2	0.4
Iraqi Islamic Bank	BIIB	-	no trade	0.40	-	-	-	-	-	-	0.2	78.4	3M16	11.2	0.4
Iraqi Middle East Bank	BIME	0.32	0.33	0.32	3.1%	0.33	0.32	18	113	37	13.4	64.7	3M16	24.3	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.02	-	-	-	-	-	-	8.3	320.0	3M16	10.2	0.8
Mosul Bank	BMFI	0.17	0.17	0.17	0.0%	0.17	0.17	3	18	3	17.3	33.7	3M16	-	0.2
Al-Mansour Bank	BMNS	0.90	0.92	0.90	2.2%	0.92	0.90	5	710	639	33.6	180.4	3M16	11.2	0.8
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	0.1	196.9	3M16	8.6	0.9
National Bank of Iraq	BNOI	0.31	0.31	0.31	0.0%	0.31	0.31	1	0	0	0.1	60.8	3M16	86.7	0.3
North Bank	BNOR	0.13	0.13	0.13	0.0%	0.13	0.13	5	16	2	4.8	30.6	3M16	-	0.1
Credit Bank of Iraq	BROI	0.44	0.45	0.44	2.3%	0.45	0.44	12	26	12	10.4	88.2	3M16	12.0	0.4
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	7	49	45	45.9	176.5	3M16	-	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.67	-	-	-	-	-	-	-	138.7	3M16	25.9	0.6
United Bank	BUND	0.21	0.21	0.21	0.0%	0.21	0.21	5	23,802	4,998	16.6	49.4	3M16	6.8	0.2
Union Bank	BUOI	-	no trade	0.37	-	-	-	-	-	-	0.0	73.1	9M15	-	0.3
Banking Sector Total								281	27,692	7,032		2,236.3			

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	3M16	-	1.5
Baghdad Soft Drinks	IBSD	-	Suspend/GA	1.97	-	-	-	-	-	-	204.3	205.5	3M16	9.7	1.2
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.3	3M16	-	1.0
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.7	9M13	87.4	1.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.28	0.28	0.27	3.7%	0.28	0.28	7	22	6	7.2	2.7	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.31	-	-	-	-	-	-	0.6	1.8	3M16	-	-
Iraqi Date Processing&Mark.***	IIDP	-	no trade	1.70	-	-	-	-	-	-	6.8	36.8	3M16	-	2.4
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	-	0.7	3M16	-	0.6
Iraqi For Tufted Carpets	IITC	4.40	4.40	4.50	-2.2%	4.40	4.40	1	0	0	0.1	1.7	3M16	11.1	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	-	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.58	0.57	0.53	7.5%	0.58	0.56	3	2	1	3.9	2.7	3M16	43.0	0.6
Al-Mansour Pharma. Ind.	IMAP	0.62	0.61	0.61	0.0%	0.62	0.61	2	2	1	7.0	3.1	3M16	10.5	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	70.00	-	-	-	-	-	-	-	9.9	FY15	107.0	2.4
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.55	-	-	-	-	-	-	0.0	3.2	3M16	-	94.6
Modern Sewing	IMOS	2.86	3.02	2.75	9.8%	3.02	2.86	19	2	5	0.7	2.4	3M16	13.6	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.0	9M15	-	2.3
National Chemical Industries	INCP	0.41	0.42	0.40	5.0%	0.42	0.41	12	16	7	1.1	5.0	3M16	-	1.7
Ready Made Clothes	IRMC	-	no trade	6.60	-	-	-	-	-	-	0.2	8.2	3M16	-	6.3
The Light Industries	ITLI	0.31	0.31	0.30	3.3%	0.31	0.31	2	3	1	2.8	4.1	9M15	-	-
Industry Sector Total								46	46	21		320.0			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	-	no trade	4.49	-	-	-	-	-	-	0.5	1.3	3M14	3.8	7.6
Baghdad Hotel	HBAG	7.85	7.85	7.75	1.3%	7.85	7.85	2	0	1	2.1	23.7	3M16	7.9	5.0
Babylon Hotel	HBAY	23.00	22.90	23.00	-0.4%	23.00	22.90	5	0	3	7.1	35.9	3M16	112.2	30.5
Ishtar Hotels	HISH	-	no trade	11.05	-	-	-	-	-	-	10.7	30.3	3M16	-	3.9
Karbala Hotels	HKAR	-	no trade	1.57	-	-	-	-	-	-	1.1	6.2	3M16	-	1.4
Mansour Hotel	HMAN	-	no trade	12.45	-	-	-	-	-	-	6.0	28.5	3M16	105.5	22.4
National for Tourist Invest.	HNTI	8.49	8.37	8.30	0.8%	8.49	8.31	3	0	1	1.9	41.1	3M16	111.9	6.8
Palestine Hotel	HPAL	12.45	12.45	12.25	1.6%	12.46	12.44	11	1	9	9.4	43.6	3M16	38.6	6.9
Al-Sadeer Hotel	HSAD	16.00	17.00	15.90	6.9%	17.00	16.00	2	0	2	1.0	16.5	3M16	-	20.6
Mosul Dam Tourist Village(NR)	HTVM	-	Suspend/ISC	3.83	-	-	-	-	-	-	0.3	0.7	9M15	-	-
Hotel&Tourism Sector Total								23	1	16		227.9			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.5	3M16	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.59	-	-	-	-	-	-	0.2	1.0	3M16	-	0.4
Baghdad Passengers Transport	SBPT	13.00	13.00	13.15	-1.1%	13.00	13.00	13	0	3	1.3	10.2	3M16	5.4	6.3
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	0.63	0.63	0.63	0.0%	0.63	0.63	8	4	3	9.9	6.9	3M16	-	0.6
Kharkh Tour Amuzement City	SKTA	7.15	7.12	7.14	-0.3%	7.18	7.10	25	6	39	20.4	5.6	3M16	-	6.3
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.50	2.66	2.44	9.0%	2.68	2.50	109	53	139	25.6	40.1	3M16	133.2	2.5
AL-Nukhba for Construction	SNUC	-	no trade	0.36	-	-	-	-	-	-	0.0	0.6	3M16	-	0.3
Services Sector Total								155	63	184		76.4			
Agriculture Sector															
Al-Ahliya for Agricultural Prod.	AAHP	-	no trade	1.40	-	-	-	-	-	-	0.1	0.6	FY15	15.2	3.0
Iraqi Agr. Prod. Mark. Meat	AIPM	-	no trade	2.31	-	-	-	-	-	-	2.1	9.1	3M16	-	1.6
Iraqi Agricultural Products	AIRP	-	no trade	7.50	-	-	-	-	-	-	0.2	2.1	3M16	9.0	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	-	33.6	FY13	4.6	2.8
Modern Animal & Agr. Production	AMAP	-	no trade	0.54	-	-	-	-	-	-	0.2	1.7	3M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.30	-	-	-	-	-	-	0.0	1.7	9M15	17.9	1.3
Agriculture Sector Total												48.9			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.33	-	-	-	-	-	-	0.0	0.6	3M16	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.55	-	-	-	-	-	-	0.0	2.2	3M16	13.5	0.7
Dar Al-Salam for Insurance	NDSA	-	no trade	0.94	-	-	-	-	-	-	0.0	2.6	3M16	-	0.7
Gulf Insurance&Reinsurance***	NGIR	0.35	0.35	0.35	0.0%	0.35	0.35	2	1	0	0.8	1.4	3M16	-	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.5	3M16	3.4	0.5
Insurance Sector Total								2	1	0		9.3			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.40	-	-	-	-	-	-	0.0	1.1	3M16	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	3M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.20	-	-	-	-	-	-	1.0	1.1	FY15	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	3M16	20.6	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	3M16	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.42	-	-	-	-	-	-	0.0	0.4	3M16	-	0.4
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		-	-	-	-	-	-	-	-	3M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	76.0	3M16	139.1	2.1
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade	1.00	-	-	-	-	-	-	0.0	78.4	3M16	-	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	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	78.4	3M16	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.3	3M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M16	-	-
United Arab Money Transfer(NR)	MTUA	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	35.3	3M16	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												303.5			
Grand Total								518	27,806	7,267		8,506.5			

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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