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

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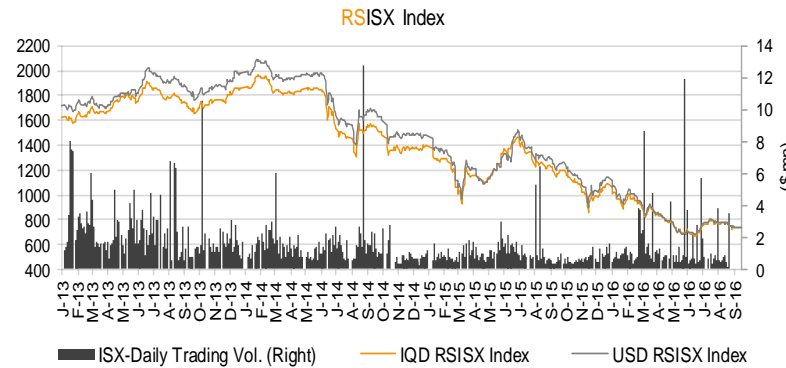
Daily Bulletin / Sunday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1300)

Daily Value Traded

IQD324,626,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	743	0.2%	-31.8%
USD RSISX	742	0.2%	-35.2%

News from Iraq

Politics

- Iraq's Ministry of Oil has said it will try to retake full control of all Kirkuk oilfields that were administered by the North Oil Company (NOC) before the ISIS entered Iraqi territories, and "before the Peshmerga forces seized some oil wells during the previous government." (Iraq Business News)
- President Masoud Barzani received a military and diplomatic delegation from the United States. The delegation was headed by Tony Blinken, the U.S. Deputy Secretary of State. The delegation also included Brett McGurk, the Special Presidential Envoy for the Global Coalition to Counter the Islamic State of Iraq and Levant. (Iraq Business News)
- Military plans to retake Mosul from ISIS are ready and the northern Iraqi city might be recaptured before the end of the year, the president of Iraq's autonomous Kurdistan Regional Government (KRG) said on Friday. (Reuters)

Economics

- The Iraqi authorities and the staff of the International Monetary Fund (IMF) held discussions in Amman from August 28–September 10, 2016 on the first review of Iraq's 36-month \$5.3bn Stand-By Arrangement (SBA) approved by the IMF Executive Board on July 7, 2016. (IMF.org)
- Platts reports that Iraq plans to export an average of 3.28mn bpd of crude oil in October, a rise of 23k bpd from the previous month. (Iraq Business News)
- Fitch Ratings has affirmed Iraq's Long-Term Issuer Default Rating (IDR) at 'B-' with a Negative Outlook. The Country Ceiling is affirmed at 'B-' and the Short-Term IDR at 'B'. (Iraq Business News)

ISX – Company Announcements

- Ishtar Hotel (HISH) resumed trading today (Sep. 18, 2016) after fulfilling ISC disclosure requirements and publishing 2015 annual financial results.
- Modern Animal and Agricultural Production (AMAP) will hold AGM* on Sep. 21, 2016 to discuss and approve 2015 annual financial results. ISX suspended trading of AMAP starting today (Sep. 18, 2016).

**(Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally three days before the General Assembly Meetings.)*

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Babylon Bank	BBAY	0.210	5.0%	4.9
Commercial Bank of Iraq	BCOI	0.460	4.5%	22.2
Iraqi Agr. Prod. Mark. Meat	AIPM	2.760	4.2%	1.9
Al-Mansour Bank	BMNS	1.030	4.0%	2.8
Modern Sewing	IMOS	2.850	3.3%	2.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Seed Production	AISP	6.050	-0.5%	24.7
Ashour Hotel	HASH	5.090	-0.2%	0.1
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	70.1	53.9	21.6%
Mosul Bank	BMFI	55.3	42.5	17.0%
Sumer Commercial Bank	BSUC	40.6	31.2	12.5%
Iraqi for Seed Production	AISP	32.1	24.7	9.9%
Commercial Bank of Iraq	BCOI	28.9	22.2	8.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	-	-	-
Banking Sector	248.9	191.5	76.7%
Industry Sector	8.3	6.4	2.6%
Hotels & Tourism Sec.	8.3	6.4	2.6%
Services Sector	10.3	7.9	3.2%
Agriculture Sector	34.6	26.6	10.7%
Insurance Sector	14.2	10.9	4.4%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	324.6	249.7	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD743 / \$742 (+0.2%) (-31.8% YTD and -35.2% YTD, respectively).

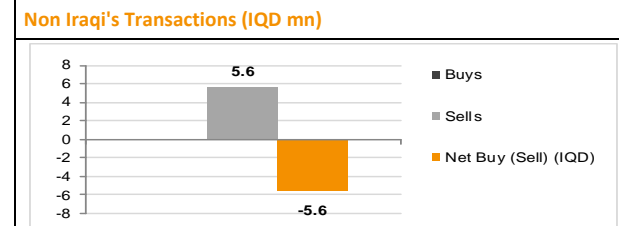
The number of traded shares was 643mn and the trading volume was IQD325mn (\$250K).

9 out of 26 traded listed stocks' price increased while the prices of 2 stocks decreased and the price of remaining 15 stocks haven't changed.

Non Iraqis executed 15 transactions in this session:

Sells: 15 transaction in 1 company operating in insurance sector.

Net sell: IQD5.6mn (\$4K). Share in total trading volume: 0.9%



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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	-	Suspend/ISC	4.36	-	-	-	-	-	-	8.3	1,039.7	9M15	12.5	0.7
Al Khatem Telecom Company	TZNI	-	no trade	2.95	-	-	-	-	-	-	0.0	4,152.2	6M16	51.2	2.6
Telecom Sector Total												5,191.9			
Banking Sector															
Al-Arabiya Islamic Bank (NR)	BAAI	-	Suspend/GA	1.00	-	-	-	-	-	-	-	76.9	6M16	-	1.0
Ashur International Bank	BASH	-	no trade	0.30	-	-	-	-	-	-	0.7	57.7	6M16	12.1	0.3
Babylon Bank	BBAY	0.21	0.21	0.20	5.0%	0.21	0.21	7	30	6	2.9	40.4	6M16	8.6	0.2
Bank of Baghdad	BBOB	0.78	0.77	0.77	0.0%	0.78	0.77	23	90	70	110.2	148.1	6M16	-	0.7
Commercial Bank of Iraq	BCOI	0.45	0.46	0.44	4.5%	0.46	0.45	19	64	29	27.7	88.5	6M16	18.7	0.4
Dijlah & Furat Bank	BDFD	-	no trade	0.17	-	-	-	-	-	-	0.0	14.6	6M16	0.4	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	26.8	25.0	6M16	-	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	138.5	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.28	-	-	-	-	-	-	0.1	53.8	6M16	-	0.3
Gulf Commercial Bank	BGUC	-	Suspend/GA	0.39	-	-	-	-	-	-	39.1	90.0	6M16	14.2	0.4
Investment Bank of Iraq	BIBI	0.52	0.53	0.52	1.9%	0.53	0.52	12	16	8	12.6	101.9	6M16	9.7	0.5
Iraqi Islamic Bank	BIIB	0.45	0.45	0.45	0.0%	0.45	0.45	2	1	0	0.3	86.5	6M16	12.7	0.4
Iraqi Middle East Bank	BIME	0.34	0.34	0.34	0.0%	0.34	0.34	11	16	6	16.2	65.4	6M16	13.4	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.15	-	-	-	-	-	-	7.0	353.8	6M16	9.6	0.9
Mosul Bank	BMFI	0.21	0.21	0.21	0.0%	0.21	0.21	12	263	55	19.6	40.8	6M16	-	0.2
Al-Mansour Bank	BMNS	1.00	1.03	0.99	4.0%	1.03	1.00	7	4	4	23.9	198.1	6M16	12.4	0.9
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	202.7	6M16	10.4	0.9
National Bank of Iraq	BNOI	0.33	0.33	0.33	0.0%	0.33	0.33	1	1	0	0.1	63.5	6M16	16.3	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	4.2	27.7	6M16	-	0.1
Credit Bank of Iraq	BROI	0.75	0.77	0.75	2.7%	0.77	0.75	30	30	23	13.0	148.1	6M16	23.0	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	5	45	41	54.0	173.1	6M16	57.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	23.1	142.2	6M16	28.6	0.7
United Bank	BUND	0.23	0.23	0.23	0.0%	0.23	0.23	7	28	6	114.1	53.1	6M16	17.0	0.2
Union Bank	BUOI	-	no trade	0.38	-	-	-	-	-	-	0.0	73.7	6M16	-	0.4
Banking Sector Total								136	588	249		2,387.1			

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	1.40	-	-	-	-	-	-	0.3	1.2	6M16	-	1.5
Baghdad Soft Drinks	IBSD	-	Suspend/GA	1.97	-	-	-	-	-	-	122.0	201.5	6M16	8.6	1.1
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.0	6M16	-	1.0
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.6	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	0.28	0.0%	0.28	0.28	2	2	1	3.5	2.7	6M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0.1	1.6	6M16	-	-
Iraqi Date Processing&Mark.***	IIDP	-	no trade	1.67	-	-	-	-	-	-	5.4	35.5	9M16	-	2.4
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	-	0.7	6M16	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.60	-	-	-	-	-	-	0.2	1.8	6M16	7.1	1.2
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	-	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	0.54	-	-	-	-	-	-	4.8	2.5	6M16	15.6	0.5
Al-Mansour Pharma. Ind.	IMAP	0.62	0.63	0.62	1.6%	0.63	0.62	12	8	5	5.8	3.1	6M16	-	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.6	6M16	137.8	2.4
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.9	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	0.50	-	-	-	-	-	-	0.0	2.9	3M16	-	86.0
Modern Sewing	IMOS	2.76	2.85	2.76	3.3%	2.85	2.76	14	1	3	0.7	2.2	6M16	17.4	2.2
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	-	no trade	0.40	-	-	-	-	-	-	1.1	4.7	6M16	-	1.8
Ready Made Clothes	IRMC	-	Suspend/ISC	6.80	-	-	-	-	-	-	0.1	8.3	6M16	-	6.5
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	2.6	4.0	9M15	-	-
Industry Sector Total								28	11	8		312.6			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	5.09	5.09	5.10	-0.2%	5.09	5.09	1	0	0	1.3	1.5	3M14	4.4	8.6
Baghdad Hotel	HBAG	9.00	9.00	9.00	0.0%	9.00	9.00	8	1	6	2.7	26.6	6M16	24.4	5.8
Babylon Hotel	HBAY	-	Suspend/ISC	24.60	-	-	-	-	-	-	6.3	37.8	6M16	119.5	33.7
Ishtar Hotels	HISH	11.10	11.10	11.10	0.0%	11.10	11.10	1	0	1	8.3	29.9	6M16	32.2	3.9
Karbala Hotels	HKAR	-	no trade	1.50	-	-	-	-	-	-	0.4	5.8	6M16	-	1.3
Mansour Hotel	HMAN	-	Suspend/ISC	14.40	-	-	-	-	-	-	4.7	32.4	6M16	60.3	22.2
National for Tourist Invest.	HNTI	8.50	8.50	8.50	0.0%	8.50	8.50	2	0	1	1.3	40.9	6M16	72.1	4.8
Palestine Hotel	HPAL	-	Suspend/ISC	12.49	-	-	-	-	-	-	9.5	42.9	6M16	-	8.1
Al-Sadeer Hotel	HSAD	-	no trade	19.00	-	-	-	-	-	-	0.6	18.1	6M16	-	23.8
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.00	-	-	-	-	-	-	0.8	1.1	9M15	-	-
Hotel&Tourism Sector Total								12	1	8		237.0			

Source: Iraq Stock Exchange

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	6M16	-	0.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.60	-	-	-	-	-	-	0.1	1.0	6M16	-	0.4
Baghdad Passengers Transport	SBPT	13.15	13.15	13.15	0.0%	13.15	13.15	2	0	2	1.6	10.1	6M16	10.9	4.3
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	-	Suspend/ISC	0.68	-	-	-	-	-	-	9.1	7.3	6M16	-	0.6
Kharkh Tour Amuzement City	SKTA	5.05	5.25	5.11	2.7%	5.30	5.05	18	1	7	21.9	4.0	6M16	-	4.7
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.09	2.10	2.10	0.0%	2.10	2.09	5	1	2	21.9	31.0	6M16	101.5	2.0
AL-Nukhba for Construction	SNUC	-	no trade	0.31	-	-	-	-	-	-	0.0	0.5	6M16	-	0.2
Services Sector Total								25	2	10		65.8			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.35	-	-	-	-	-	-	0.1	0.6	3M16	-	3.1
Iraqi Agr. Prod. Mark. Meat	AIPM	2.75	2.76	2.65	4.2%	2.76	2.75	6	1	3	2.0	10.6	6M16	103.5	1.9
Iraqi Agricultural Products	AIRP	-	no trade	7.35	-	-	-	-	-	-	0.0	2.0	6M16	6.3	1.0
Iraqi for Seed Production	AISP	6.00	6.05	6.08	-0.5%	6.06	6.00	37	5	32	19.8	34.9	3M16	4.2	1.8
Modern Animal & Agr. Production	AMAP	-	Suspend/GA	0.50	-	-	-	-	-	-	0.1	1.6	6M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	Suspend/GA	7.10	-	-	-	-	-	-	0.0	1.6	FY15	16.0	1.2
Agriculture Sector Total								43	6	35		51.4			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.34	-	-	-	-	-	-	0.0	0.7	6M16	-	0.3
Al-Ameen for Insurance	NAME	0.52	0.52	0.52	0.0%	0.52	0.52	7	5	2	0.2	2.0	6M16	14.3	0.6
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	-	2.4	6M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	0.40	0.40	0.40	0.0%	0.40	0.40	21	29	12	0.7	1.5	6M16	19.9	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.5	6M16	6.6	0.5
Insurance Sector Total								28	34	14		9.1			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.40	-	-	-	-	-	-	0.0	1.1	6M16	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	6M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.20	-	-	-	-	-	-	0.3	1.1	FY15	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	6M16	20.6	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	6M16	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.42	-	-	-	-	-	-	0.0	0.4	6M16	-	0.4
Investment Sector Total								-	-	-		5.2			

Source: Iraq Stock Exchange

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	74.5	6M16	143.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	Suspend/ISC	1.00	-	-	-	-	-	-	0.0	76.9	6M16	161.6	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	76.9	6M16	-	1.0
Al Nibal Al Arabya for Money Transfer (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.6	6M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	Suspend/GA		-	-	-	-	-	-	-	-	6M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	Suspend/GA		-	-	-	-	-	-	-	-	6M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M16	-	-
Al-Waeel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												263.0			
Grand Total								272	643	325		8,523.0			

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))



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

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