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

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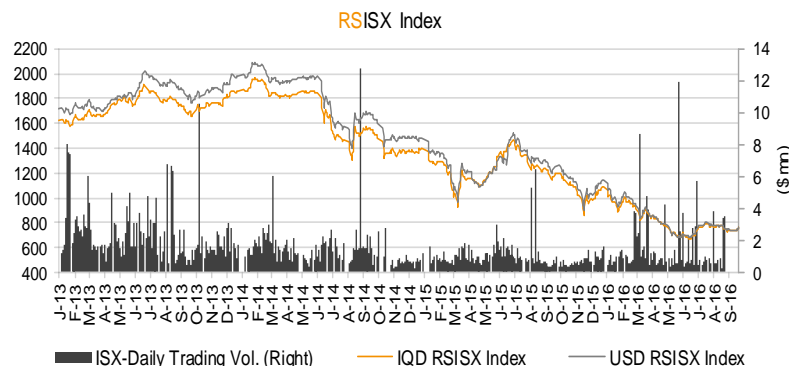
**Daily Bulletin / Thursday**

**Iraqi Dinar Value**

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

**Daily Value Traded**

**IQD587,127,000**



**The RSISX Performance**

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	760	1.1%	-30.3%
<b>USD RSISX</b>	759	1.1%	-33.8%

**News from Iraq**

**Politics**

- Iraqi President Fuad Masoum met with British Defense Secretary Michael Fallon for talks on the fight against the ISIS, including preparations to liberate Mosul. Masoum met with Fallon on Wednesday in Baghdad and discussed the latest security and political developments in Iraq. Masoum said there was a need for support from foreign counterparts, especially Britain, to help Iraq put an end to the global threat from ISIS. (NRT tv)
- The security forces on Wednesday liberated two villages from ISIS control in of Al-Baghdadi Island, west of Anbar. Anbar Operations Command said in a statement, "The security forces liberated Al-Taisah and Abu Warda villages in Baghdadi Island and raised the Iraqi flag". (Iraqi News)

**Economics**

- IMF Managing Director Christine Lagarde met on Sep. 21 with Iraq's Prime Minister Haidar Al-Abadi in New York on the sidelines of the United Nations General Assembly meetings. "The Managing Director welcomed the Iraqi authorities' economic program, which is being supported by a \$5.34bn Stand-By Arrangement (SBA) from the Fund approved in July 2016. The Managing Director and the Prime Minister exchanged views on how the SBA can help Iraq address the shocks posed by violent attacks and the drop in global oil prices. The Managing Director reiterated the importance of strong commitment to sound policies and decisive action on key reforms that are crucial to yield the largest gains for Iraq's population." (IMF.org)

**ISX & CBI Announcements**

- CBI approved banking license of International Islamic Bank on Sep. 19, 2016. The bank must complete CBI's capital increase requirements within three years of the license issue. The bank was Al-Iraqia Money Transfer (MTIR) and now converting to International Islamic Bank. (CBI.iq)
- ISX announced on Sep. 22, 2016 that the formerly Al-Motaman for Money Transfer (MTMT) has completed the CBI and ISC procedures to convert into Zain Al-Iraq Islamic Bank for Investment and Finance (BZII) with a capital of IQD100bn.
- Middle East Production and Marketing Fish (AMEF) will resume trading on Sep. 25, 2016 after discussing and approving 2015 annual financial results and deciding to distribute 20% cash dividends (IQD0.2 dividend per share, 2.8% dividend yield). The opening price will be IQD6.9 for the first trading session.

**Best and Worst Performers**

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mosul Bank	BMFI	0.260	8.3%	140.4
Asiacell Communications PJSC	TASC	5.490	6.2%	119.0
Al-Mansour Bank	BMNS	1.100	3.8%	9.0
Modern Sewing	IMOS	3.000	3.4%	8.6
Iraqi for Seed Production	AISP	6.100	2.9%	35.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Sadeer Hotel	HSAD	18.750	-1.3%	0.3
Mamoura Real-estate Inv.	SMRI	2.040	-1.0%	3.1
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mosul Bank	BMFI	182.5	140.4	31.1%
Asiacell Communications PJSC	TASC	154.6	119.0	26.3%
Iraqi for Seed Production	AISP	45.5	35.0	7.8%
Sumer Commercial Bank	BSUC	39.2	30.1	6.7%
Bank of Baghdad	BBOB	25.4	19.5	4.3%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	154.6	119.0	26.3%
Banking Sector	309.6	238.1	52.7%
Industry Sector	16.5	12.7	2.8%
Hotels & Tourism Sec.	31.4	24.2	5.3%
Services Sector	29.5	22.7	5.0%
Agriculture Sector	45.5	35.0	7.8%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>587.1</b>	<b>451.6</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at IQD760 / \$759 (+1.1%) (-30.3% YTD and -33.8% YTD, respectively).

The number of traded shares was 987mn and the trading volume was IQD587mn (\$452K).

9 out of 24 traded listed stocks' price increased while the prices of 2 stocks decreased and the price of remaining 13 stocks haven't changed.

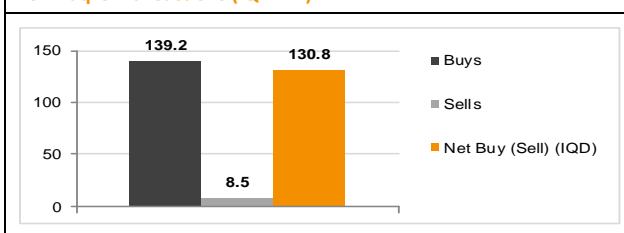
**Non Iraqis executed 12 transactions in this session:**

Buys: 6 transactions in 1 company operating in telecom sector.

Sells: 6 transactions in 2 companies operating in banking sector.

Net buy: IQD130.8mn (\$101K). Share in total trading volume: 12.6%

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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	5.25	5.49	5.17	6.2%	5.50	5.25	45	29	155	11.4	1,309.2	6M16	30.1	0.9
Al Khatem Telecom Company	TZNI	-	no trade	2.95	-	-	-	-	-	-	0.0	4,152.2	6M16	51.2	2.6
<b>Telecom Sector Total</b>								<b>45</b>	<b>29</b>	<b>155</b>		<b>5,461.4</b>			
<b>Banking Sector</b>															
Al-Arabiya Islamic Bank (NR)	BAAI	-	Suspend/GA	1.00	-	-	-	-	-	-	-	76.9	6M16	-	1.0
Ashur International Bank	BASH	0.29	0.29	0.29	0.0%	0.29	0.29	3	4	1	0.7	55.8	6M16	11.7	0.3
Babylon Bank	BBAY	0.22	0.22	0.22	0.0%	0.22	0.22	6	25	6	3.0	42.3	6M16	9.0	0.2
Bank of Baghdad	BBOB	0.77	0.77	0.77	0.0%	0.77	0.77	13	33	25	108.0	148.1	6M16	-	0.7
Commercial Bank of Iraq	BCOI	0.44	0.44	0.44	0.0%	0.44	0.44	10	22	10	27.9	84.6	6M16	17.9	0.4
Dijlah & Furat Bank	BDFD	-	no trade	0.16	-	-	-	-	-	-	0.0	13.8	6M16	0.4	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	27.1	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	0.27	-	-	-	-	-	-	0.1	51.9	6M16	-	0.3
Gulf Commercial Bank	BGUC	-	Suspend/GA	0.39	-	-	-	-	-	-	39.6	90.0	6M16	14.2	0.4
Investment Bank of Iraq	BIBI	0.53	0.53	0.52	1.9%	0.53	0.53	2	6	3	12.6	101.9	6M16	9.7	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.45	-	-	-	-	-	-	0.3	86.5	6M16	12.7	0.4
Iraqi Middle East Bank	BIME	0.33	0.33	0.33	0.0%	0.33	0.33	19	64	21	16.8	63.5	6M16	13.0	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.15	-	-	-	-	-	-	6.4	353.8	6M16	9.6	0.9
Mosul Bank	BMFI	0.24	0.26	0.24	8.3%	0.26	0.24	56	705	183	20.6	50.5	6M16	-	0.2
Al-Mansour Bank	BMNS	1.05	1.10	1.06	3.8%	1.10	1.05	11	11	12	23.3	211.5	6M16	13.3	1.0
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	202.7	6M16	10.4	0.9
National Bank of Iraq	BNOI	-	no trade	0.33	-	-	-	-	-	-	0.1	63.5	6M16	16.3	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	4.3	27.7	6M16	-	0.1
Credit Bank of Iraq	BROI	0.76	0.78	0.77	1.3%	0.78	0.76	16	12	10	13.4	150.0	6M16	23.3	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	6	44	39	54.7	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	1	2	0	114.1	53.1	6M16	17.0	0.2
Union Bank	BUOI	0.38	0.38	0.38	0.0%	0.38	0.38	1	0	0	0.0	73.7	6M16	-	0.4
<b>Banking Sector Total</b>								<b>144</b>	<b>928</b>	<b>310</b>		<b>2,403.6</b>			

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)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	1.40	-	-	-	-	-	-	0.3	1.2	6M16	-	1.5
Baghdad Soft Drinks	IBSD	-	Suspend/GA	1.97	-	-	-	-	-	-	96.1	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	-	no trade	0.28	-	-	-	-	-	-	3.3	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	1.65	-	-	-	-	-	-	4.8	35.0	9M16	-	2.4
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	-	0.7	6M16	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.55	-	-	-	-	-	-	0.2	1.8	6M16	7.0	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	-	Suspend/ISC	0.54	-	-	-	-	-	-	4.7	2.5	6M16	15.6	0.5
Al-Mansour Pharma. Ind.	IMAP	0.63	0.63	0.63	0.0%	0.63	0.63	7	9	5	6.0	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	6M16	-	-
Modern Sewing	IMOS	2.90	3.00	2.90	3.4%	3.01	2.90	19	4	11	0.8	2.3	6M16	18.3	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	-	no trade	0.40	-	-	-	-	-	-	1.0	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								26	12	17		312.2			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel(NR)	HASH	5.20	5.20	5.20	0.0%	5.30	5.20	17	1	6	1.3	1.5	3M14	4.4	8.8
Baghdad Hotel	HBAG	8.90	8.90	8.90	0.0%	8.90	8.90	1	0	0	2.7	26.3	6M16	24.2	5.7
Babylon Hotel	HBAY	-	Suspend/ISC	24.60	-	-	-	-	-	-	6.5	37.8	6M16	119.5	33.7
Ishtar Hotels	HISH	11.15	11.40	11.15	2.2%	11.40	11.15	12	2	24	7.5	30.7	6M16	33.0	4.0
Karbala Hotels	HKAR	-	no trade	1.50	-	-	-	-	-	-	0.3	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	8.60	8.60	8.50	1.2%	8.60	8.60	1	0	0	1.3	41.4	6M16	72.9	4.9
Palestine Hotel	HPAL	-	Suspend/ISC	12.49	-	-	-	-	-	-	8.8	42.9	6M16	-	8.1
Al-Sadeer Hotel	HSAD	18.70	18.75	19.00	-1.3%	18.75	18.70	2	0	0	0.6	17.9	6M16	-	23.5
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.00	-	-	-	-	-	-	0.8	1.1	9M15	-	-
Hotel&Tourism Sector Total								33	3	31		237.8			

Source: Iraq Stock Exchange

**Performance of Traded Shares**

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<b>Services Sector</b>															
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	13.10	13.10	13.10	0.0%	13.10	13.10	3	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	-	-	-	-	-	-	8.5	7.3	6M16	-	0.6
Kharkh Tour Amuzement City	SKTA	5.50	5.80	5.80	0.0%	5.90	5.50	36	4	23	23.4	4.5	6M16	-	5.2
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.06	2.04	2.06	-1.0%	2.06	2.04	20	2	4	21.0	30.1	6M16	98.6	2.0
AL-Nukhba for Construction	SNUC	-	Suspend/GA	0.33	-	-	-	-	-	-	0.0	0.5	6M16	-	0.3
<b>Services Sector Total</b>								<b>59</b>	<b>6</b>	<b>30</b>		<b>65.3</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.35	-	-	-	-	-	-	0.1	0.6	3M16	-	3.1
Iraqi Agr. Prod. Mark. Meat	AIPM	-	no trade	2.93	-	-	-	-	-	-	1.9	11.3	6M16	109.8	2.1
Iraqi Agricultural Products	AIRP	-	no trade	7.35	-	-	-	-	-	-	0.0	2.0	6M16	6.3	1.0
Iraqi for Seed Production	AISP	5.90	6.10	5.93	2.9%	6.11	5.90	51	8	46	20.4	35.2	3M16	4.3	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
<b>Agriculture Sector Total</b>								<b>51</b>	<b>8</b>	<b>46</b>		<b>52.3</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.34	-	-	-	-	-	-	-	0.7	6M16	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.52	-	-	-	-	-	-	0.3	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	-	no trade	0.44	-	-	-	-	-	-	0.7	1.7	6M16	21.9	1.1
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.5	6M16	6.6	0.5
<b>Insurance Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>9.2</b>			
<b>Investment Sector</b>															
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	-	-	-	-	-	-	0.0	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
<b>Investment Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>5.2</b>			

Source: Iraq Stock Exchange

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<b>Money Transfer Sector</b>															
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	-	-	-	-	-	-	-	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	-	-
<b>Money Transfer Sector Total</b>												<b>263.0</b>			
<b>Grand Total</b>								<b>358</b>	<b>987</b>	<b>587</b>		<b>8,810.0</b>			

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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