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

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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD4,287,803,000

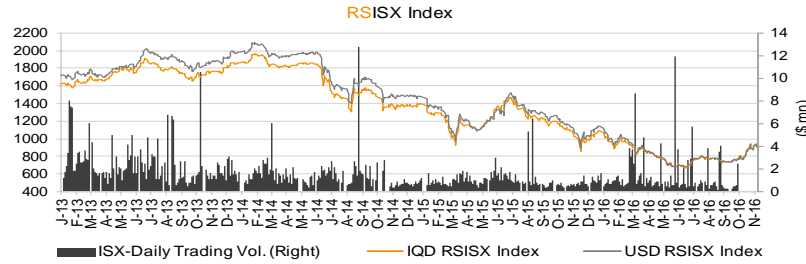


Table (1.1): ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)

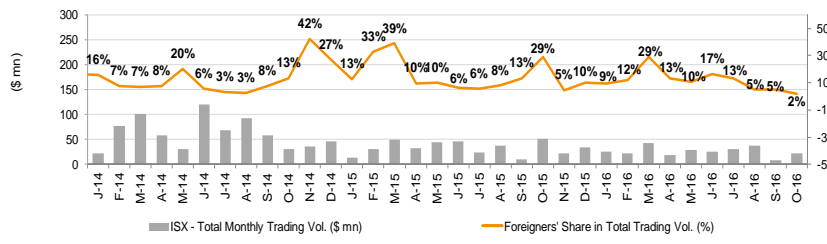


Table (1.2): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
IKLV	0.640	18.5%
IMOS	3.770	17.8%
AIPM	3.400	16.4%
IRMC	12.500	14.2%
IBPM	1.650	13.8%

Table (1.3): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
SILT	1.100	-10.6%
NDSA	0.810	-9.0%
AAHP	1.300	-7.8%
HKAR	1.500	-6.3%
HISH	14.100	-6.0%

Table (1.4): RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	914	0.1%	-16.1%
EGYPT	11,222	5.0%	60.2%
KUWAIT	5,512	0.6%	-1.8%
SAUDI	6,629	1.5%	-4.1%
MUSCAT	5,496	1.4%	1.7%
QATAR	9,775	-1.9%	-6.3%
DUBAI	3,310	1.1%	5.0%
ABUDHABI	4,292	0.2%	-0.4%
BAHRAIN	1,180	1.7%	-2.9%
TURKEY	75,638	0.6%	5.5%

Table (1.5): Top 5 Traded Vol. - w

Code	Price IQD	Trad.Vol./w IQDbn	Trad.Vol./w \$mn
IBSD	2.440	0.5	0.4
HPAL	16.100	0.5	0.4
BBOB	0.850	0.4	0.3
BGUC	0.460	0.3	0.2
SILT	1.100	0.3	0.2

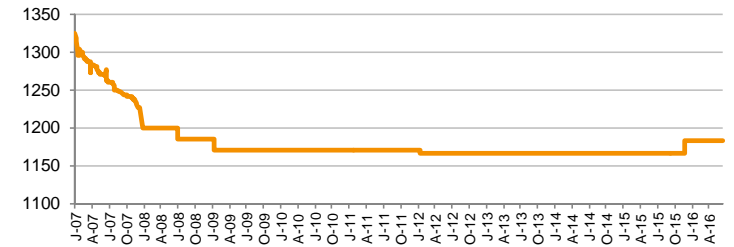
In the last session of the week (Thursday), 38 companies were able to trade and 17 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1182 to the dollar, while exchange rate of Iraqi Dinar realized at 1310 as end of the week. Volumes for the week reached IQD4.3bn (\$3.3mn), and the numbers of shares traded reached 5.1bn.

Foreigners executed total 129 transactions this week. They executed 118 buying transactions amounted at IQD163mn (\$125K) and 11 selling transactions amounted at IQD141mn (\$108K). Thus, net purchases of foreigners reached IQD22.3mn (\$17.0K), while their share in total trading volume was 3.6%.

Table (1.6): Iraqi Dinar Value (CBI Auction Price)

1USD= (1182)



News from Iraq

Politics

- Commander of the Iraqi Anti-Terrorism forces, Major General Abdel Wahab al-Saadi announced on Wednesday that his forces is controlling Hayy al-Bakr area, one of the most important ISIS strongholds east of Mosul and emphasized that these forces are only 4 kilometers away from the center of the city. (Iraqi News)
- The Hashd al Shaabi Shiite-led militia said it took control of a strategic airport from the ISIS in the city of Tal Afar, west of Mosul. Iraqi security forces will use the airport as a base to combat the Islamic State as the ground offensive to capture Mosul, Iraq's second-largest city, continues. Tal Afar is about 43 miles west of Mosul. (UPI)

Economics

- Iraq plans to export 3.163mn bpd of Basra crude from its southern ports in December, slightly lower than in this month, five sources with knowledge of the matter said on Monday. The allocated December volume will be the lowest in four months, although Iraq exported more than what it had planned in October, seeking to be exempt from OPEC's plan to limit supplies. (Zawya)
- Kurdistan Regional Government announced that the Region's oil exports during the month of October amounted to more than 16mn barrels and revenues amounted to more than \$600mn. The Ministry of Natural Resources said in a report transferred by the Patriotic Union of Kurdistan today, the region exported 540.9K bpd to the Turkish port of Ceyhan, or \$30.32 per barrel, in addition to handing Bazian and Kalak refineries 73.2K barrels of oil. (Zawya)

ISX, ISC & CBI Announcements

- The ISX officially signed an agreement with Munaf Software Company on Nov. 14, 2016 to provide online trading services to investors through internet on stocks, bonds, or any traded instrument on the ISX. The first phase agreement includes five brokerage companies to use the system which are Rabee Securities, Al-hadhar, Al-Karmal, Al-Rafidain and Elaf. The project will be launched in the first quarter of 2017 after completing the networking system requirements with the ISX.
- Baghdad Soft Drinks (IBSD) will hold a GA with Yanabee Al-Zawraa Company (Aquafina) on Nov. 28, 2016 to approve the new, amended article of association prepared by the two companies for merger. ISX will suspend trading of IBSD starting on Nov. 23, 2016.
- Al-Nibal Al-Arabya for Money Transfer (MTNI) will hold AGM* on Nov. 26, 2016 to discuss and approve 2015 annual financial results. ISX will suspend trading of MTNI on Nov. 22, 2016.
- Sumer Commercial Bank (BSUC) resumed trading on Nov. 17, 2016 after discussing and approving 2015 annual financial results.
- National Bank of Iraq (BNOI) will hold a GA on Dec. 4, 2016 to elect an auditing committee.
- Elaf Islamic Banking (BELF) resumed trading on Nov. 16, 2016 after discussing and approving 2015 annual financial results.
- Iraqi Engineering Works (IIEW) resumed trading on Nov. 16, 2016 after discussing and approving 2015 annual financial results.
- Al-Kindi of Veterinary Vaccines Drugs (IKLV) resumed trading on Nov. 16, 2016 after fulfilling ISC disclosure requirements and publishing 2015 annual financial results.
- Mosul Bank (BMFI) resumed trading on Nov. 16, 2016 after holding its AGM on Nov. 12 in which they didn't approve 2015 annual financial results due to the absence of the CEO, Chairman and auditor. BMFI elected the new BoD in its AGM. The following are the new BoD members: Arkan Al-Ahd Company for Trade and Public Contracting, Al-Nassir Aviation Company, Ghasaq Al-Sharq Company for Public Trade, Salih Mahdi Kadhim, Jalal ihya Qasim, Athiel Ahmed Muhammed and Azad Jamil Majid.
- Bain Al-Nahrain Investment Bank (VMES) resumed trading on Nov. 13, 2016 after discussing and approving 2015 annual financial results.

Table (2.0): Dividend Distributions by ISX Listed Companies (2014-2015-2016)

Company Name	ISX Code	Ex-dividend date	Ex-dividend date closing share price (IQD per share)	Dividend (IQD per share)	Dividend Yield (%)
Al-Ahliya for Agricultural Production	AAHP	19-Oct-16	1.47	0.034	2.3%
		11-Jul-16	7.70	0.250	3.2%
		11-Jun-15	9.72	0.500	5.1%
Iraqi Agricultural Products	AIRP	7-Aug-14	13.60	0.500	3.7%
		25-Sep-16	6.05	0.750	12.4%
		29-Mar-15	8.30	0.600	7.2%
Iraqi for Seed Production	AISP	6-Mar-14	8.25	0.500	6.1%
		25-Aug-16	7.10	0.200	2.8%
		8-Jul-15	7.36	0.250	3.4%
Middle East for Prod.- Fish	AMEF	16-Oct-14	8.58	0.200	2.3%
		5-Jul-15	0.60	0.039	6.5%
		24-Jun-14	0.86	0.050	5.9%
Bank of Baghdad	BBOB	21-Jun-15	1.58	0.080	5.1%
		15-Jul-14	1.45	0.110	7.6%
		2-Dec-15	0.45	0.033	7.3%
Commercial Bank	BCOI	29-Dec-14	0.66	0.037	5.6%
		22-Aug-16	0.39	0.010	2.6%
		25-Jun-15	0.95	0.110	11.6%
Gulf Commercial Bank	BGUC	27-Aug-15	0.81	0.080	9.9%
		27-Aug-14	1.00	0.102	10.2%
		24-Jul-16	0.45	0.060	13.3%
Investment Bank	BIBI	3-Jul-14	1.07	0.090	8.4%
		18-Jul-16	0.41	0.010	2.3%
		10-Jul-14	0.98	0.100	10.2%
Islamic Bank	BIIB	3-Mar-16	0.87	0.060	6.9%
		15-Mar-15	0.86	0.050	5.8%
		17-Feb-14	1.85	0.060	3.2%
Iraqi Middle East Bank	BIME	7-Aug-16	1.15	0.100	8.7%
		22-Jun-15	1.20	0.100	8.3%
		5-Jul-15	0.81	0.020	2.5%
Al-Mansour Bank	BMNS	16-Jun-14	0.77	0.040	5.2%
		14-Mar-16	0.70	0.030	4.3%
		29-Nov-15	0.42	0.020	4.8%
National Islami Bank	BNAI	10-Dec-14	0.77	0.090	11.7%
		10-Sep-15	7.65	0.100	1.3%
		4-Jul-16	8.51	0.060	0.7%
National Bank	BNOI	4-Sep-14	21.00	0.166	0.8%
		13-Dec-15	9.45	0.400	4.2%
		12-Jun-16	1.97	0.100	5.1%
Trans Iraq Bank for Investment	BTRI	11-Jun-14	2.97	0.050	1.7%
		20-Oct-16	5.10	0.350	6.9%
		2-Jun-15	4.05	0.250	6.2%
United Bank	BUND	5-Jun-14	4.25	0.250	5.9%
		26-Sep-16	0.62	0.047	7.6%
		28-May-15	0.73	0.040	5.5%
Baghdad Hotel	HBAG	8-May-14	0.83	0.070	8.4%
		28-Aug-16	70.00	0.600	0.9%
		23-Apr-15	95.00	0.500	0.5%
National for Tourist Invest.	HNTI	12-Jun-14	39.80	0.500	1.3%
		24-Jul-16	3.21	0.250	7.8%
		29-Aug-16	-	0.550	-
Palastine Hotel	HPAL	30-Aug-16	-	0.600	-
		11-Oct-16	0.64	0.216	33.8%
		26-Oct-16	13.40	0.800	6.0%
Baghdad Soft Drinks	IBSD	2-Nov-15	16.80	0.400	2.4%
		27-Jan-14	2.27	0.100	4.4%
		15-May-14	19.00	1.500	7.9%
Iraqi For Tufted Carpets	IITC	15-May-16	3.05	0.118	3.9%
		20-Oct-16	5.10	0.350	6.9%
		2-Jun-15	4.05	0.250	6.2%
Al-Mansour Pharma. Ind.	IMAP	5-Jun-14	4.25	0.250	5.9%
		26-Sep-16	0.62	0.047	7.6%
		28-May-15	0.73	0.040	5.5%
Modern Chemical Industries(NR)	IMCI	8-May-14	0.83	0.070	8.4%
		28-Aug-16	70.00	0.600	0.9%
		23-Apr-15	95.00	0.500	0.5%
Modern Sewing	IMOS	12-Jun-14	39.80	0.500	1.3%
		24-Jul-16	3.21	0.250	7.8%
		29-Aug-16	-	0.550	-
Al-Noor for Money Transfer	MTNN	30-Aug-16	-	0.600	-
		11-Oct-16	0.64	0.216	33.8%
		26-Oct-16	13.40	0.800	6.0%
Al-Nobles for Money Transfer	MTNO	2-Nov-15	16.80	0.400	2.4%
		27-Jan-14	2.27	0.100	4.4%
		15-May-14	19.00	1.500	7.9%
Al-Hamraa Insurance	NHAM	15-May-16	3.05	0.118	3.9%
		20-Oct-16	5.10	0.350	6.9%
		2-Jun-15	4.05	0.250	6.2%
Baghdad Passengers Transport	SBPT	5-Jun-14	4.25	0.250	5.9%
		26-Sep-16	0.62	0.047	7.6%
		28-May-15	0.73	0.040	5.5%
Iraqi Land Transport	SILT	8-May-14	0.83	0.070	8.4%
		28-Aug-16	70.00	0.600	0.9%
		23-Apr-15	95.00	0.500	0.5%
Asiacell Communications PJSC	TASC	12-Jun-14	39.80	0.500	1.3%
		24-Jul-16	3.21	0.250	7.8%
		29-Aug-16	-	0.550	-
Al-Khatem Telecom	TZNI	30-Aug-16	-	0.600	-
		11-Oct-16	0.64	0.216	33.8%
		26-Oct-16	13.40	0.800	6.0%

Note: According to Iraqi securities rules, the ex-date is the last trading session before the Annual General Assembly Meeting (AGM). Shareholders who own the shares before or at the market close on the ex-date have the right to receive dividend and/or bonus shares and participate in the rights issue at the book value. We calculate dividend yields by dividing dividend per share to the closing price before the AGM.

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

Table (2.1): Iraq Stock Exchange (ISX) Dividend Yields

Iraq Stock Exchange (ISX) - Dividend Yields				
	2013	2014	2015	12 month trailing
Average Dividend Yield (%) of All ISX Stocks	0.7%	1.2%	0.9%	1.4%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.8%	6.4%	5.4%	6.9%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	1.0%	3.8%	2.5%	2.4%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	6.7%	7.6%	7.1%	5.9%

Note While calculating the dividend yields for the ISX for different periods, we grouped the ISX listed companies based on the date when the shares resumed trading following the dividend distribution decision taken in the AGM.

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

Table (2.2): Financial Statement Announcements (this week)

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		9M15	9M16	Y/Y Change (%)	9M15	9M16	Y/Y Change (%)
Banking Sector							
National Islamic Bank	BNAI	20,927,769	9,011,000	-57%	16,602,618	7,038,842	-58%
Services Sector							
AL-Badia for General Trans	SBAG	-280,749	-432,850	-	-222,727	-338,116	-
Agriculture Sector							
Iraqi Agricultural Products	AIRP	-173,581	-118,179	-	-137,707	-92,314	-
Insurance Sector							
Al-Hamraa Insurance	NHAM	751,965	540,481	-28%	596,556	422,191	-29%
Average IQD/US\$**					1,261	1,280	2%

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		FY14	FY15	Y/Y Change (%)	FY14	FY15	Y/Y Change (%)
Industry Sector							
AL-Kindi for Prod. of Veterinary	IKLV*	-256,807	48,664	-	-211,538	38,779	-
Average IQD/US\$**					1,214	1,255	3%

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

According to audited financial results. (Other financial results are based on unaudited year-end results).

** We calculate average IQD/US\$ by calculating the average market price of IQD.

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Asiacell has won "EMEA Finance'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))



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2013 CONFERENCE & AWARDS WINNERS**

**EQUITY CAPITAL MARKETS DEAL OF THE YEAR -
ASIACELL IPO ADVISED BY RABEE SECURITIES**



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

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