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

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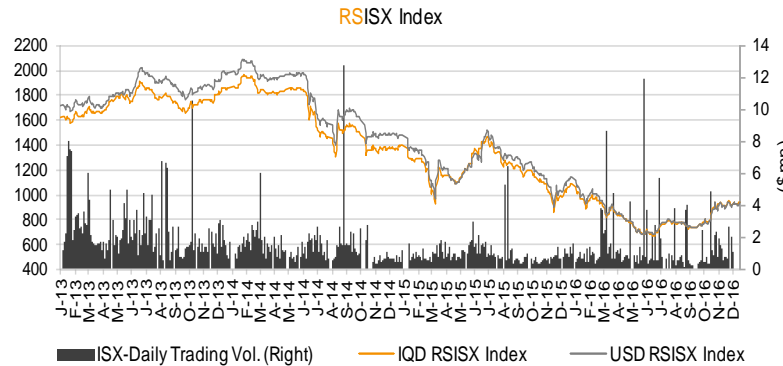
Daily Bulletin / Sunday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1315)

Daily Value Traded

IQD1,159,039,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	946	1.1%	-13.2%
USD RSISX	934	1.5%	-18.5%

News from Iraq

Politics

- The Chief of Staff to the Kurdistan Region's Presidency (KRP), Fuad Hussein, said the independence of Kurdistan would start with an agreement with Baghdad and then Tehran and Ankara. Speaking at a conference on the independence of the Kurdistan Region at the American University of Kurdistan in Duhok, Hussein said the region should discuss the independence of the Kurdistan Region with Iraqi Arabs and other components of the Kurdistan Region to find a way to live together. (NRT tv)
- The Secretary General of the Council of Ministers Dr. Mahdi –AL-Alaq chaired a joint meeting to support stabilization in the newly liberated areas, assuring the government started implementation of intensive programs, to speed up achieving stability in the liberated areas in Nineveh in coordination with the UN organizations. (Cabinet.iq)

Economics

- Malaysia-based Council of the Islamic Financial Services Board (IFSB) has approved the admission of seven organizations for IFSB membership including the Central Bank of Iraq which has been made a full member. (Iraq Daily Journal)
- Petrofac has secured a contract worth \$75mn from South Oil Company (SOC) for its Iraq Crude Oil Export Expansion Project (ICOEEP). (Iraq Daily Journal)
- Pakistan's Lucky Cement has announced plans to increase capacity at its grinding unit in Iraq. In a statement to the stock market, the company said that together with its Joint Venture partner, it will to increase its existing cement grinding capacity from 0.871mn tons to 1.742mn tons per annum. (Iraq Business News)

ISX, ISC and CBI Announcements

- Baghdad Soft Drinks (IBSD) will hold a GA with Yanabee Al-Zawraa Company (Aquafina) on Dec. 26, 2016 to approve the new amended article of association prepared by the two companies for merger. ISX will suspend trading of IBSD starting on Dec. 20 2016.
- Al-Wiaam for Financial Investment (VWIF) will hold AGM* on Dec. 22, 2016 to discuss and approve 2015 annual financial results. ISX will suspend trading of VWIF starting tomorrow (Dec. 19, 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
Ashour Hotel	HASH	8.000	6.7%	0.4
Investment Bank of Iraq	BIBI	0.600	5.3%	22.2
Al-Khatem Telecom	TZNI	3.000	5.3%	0.0
Gulf Insurance&Reinsurance	NGIR	0.490	4.3%	0.5
Al-Ameen for Insurance	NAME	0.610	3.4%	2.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Badia for General Trans	SBAG	0.810	-10.0%	0.6
Ready Made Clothes	IRMC	10.350	-5.9%	5.7
Iraqi For Tufted Carpets	IITC	5.150	-1.9%	0.4
Ishtar Hotels	HISH	14.250	-1.0%	7.0
Baghdad Soft Drinks	IBSD	2.490	-0.4%	50.1

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	217.6	165.5	18.8%
Mosul Bank	BMFI	170.8	129.9	14.7%
Gulf Commercial Bank	BGUC	158.9	120.8	13.7%
Iraqi Middle East Bank	BIME	98.9	75.2	8.5%
Asiacell Communications PJSC	TASC	75.3	57.3	6.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	75.3	57.3	6.5%
Banking Sector	754.1	573.4	65.1%
Industry Sector	137.5	104.6	11.9%
Hotels & Tourism Sec.	49.7	37.8	4.3%
Services Sector	87.2	66.3	7.5%
Agriculture Sector	52.0	39.6	4.5%
Insurance Sector	3.3	2.5	0.3%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	1,159.0	881.4	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD946 (+1.1%) / \$934 (+1.5%) (-13.2% YTD and -18.5% YTD, respectively).

The number of traded shares was 1.5bn and the trading volume was IQ1.2bn (0.9mn).

17 out of 39 traded listed stocks' price increased while the prices of 7 stocks decreased and the price of remaining 15 stocks haven't changed.

Non Iraqis executed 95 transactions in this session:

Buy: 52 transactions in 5 companies operating in telecom, industry, services and banking sectors.

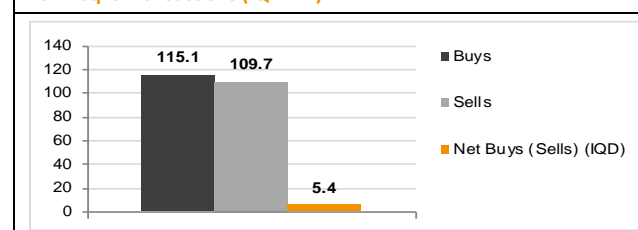
Sell: 43 transactions in 2 companies operating in industry and banking sectors.

Net buys: IQD5.5mn (\$4K). Share in total trading volume: 9.7%

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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	6.00	6.05	5.99	1.0%	6.10	6.00	53	12	75	24.4	1,426.2	9M16	64.3	1.0
Al Khatem Telecom Company	TZNI	3.00	3.00	2.85	5.3%	3.00	3.00	1	0	0	0.1	4,174.4	9M16	100.7	2.6
Telecom Sector Total								54	12	75		5,600.6			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	190.1	6M16	-	2.5
Ashur International Bank	BASH	0.33	0.34	0.33	3.0%	0.34	0.33	2	2	1	1.4	64.6	9M16	29.9	0.3
Babylon Bank	BBAY	0.34	0.34	0.34	0.0%	0.34	0.34	6	24	8	10.7	64.6	9M16	10.9	0.4
Bank of Baghdad	BBOB	0.87	0.88	0.88	0.0%	0.88	0.87	60	248	218	86.4	167.3	9M16	-	0.8
Commercial Bank of Iraq	BCOI	0.47	0.48	0.47	2.1%	0.48	0.47	12	29	14	16.7	91.3	9M16	17.5	0.4
Dijlah & Furat Bank	BDFD	0.27	0.27	0.27	0.0%	0.27	0.27	2	2	1	0.1	23.0	9M16	0.7	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	4.7	24.7	9M16	9.6	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	136.9	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.30	-	-	-	-	-	-	0.1	57.0	9M16	-	0.3
Gulf Commercial Bank	BGUC	0.45	0.46	0.45	2.2%	0.46	0.45	35	353	159	61.4	104.9	9M16	60.8	0.4
Investment Bank of Iraq	BIBI	0.58	0.60	0.57	5.3%	0.60	0.58	18	49	29	15.6	114.1	9M16	12.6	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.60	-	-	-	-	-	-	0.4	114.1	9M16	15.2	0.5
Iraqi Middle East Bank	BIME	0.40	0.41	0.40	2.5%	0.41	0.40	35	242	99	32.7	77.9	9M16	13.9	0.4
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	-	-	-	-	-	-	-	-	-	3M16	-	-
International Islamic Bank (NR)	BINT	-	no trade	-	-	-	-	-	-	-	-	-	9M16	-	-
Kurdistan Int. Bank	BKUI	-	no trade	1.26	-	-	-	-	-	-	11.3	383.3	9M16	12.1	1.0
Mosul Bank	BMFI	0.54	0.53	0.52	1.9%	0.55	0.53	77	314	171	135.5	101.8	9M16	-	0.5
Al-Mansour Bank	BMNS	-	no trade	0.97	-	-	-	-	-	-	16.7	184.4	9M16	14.1	0.9
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	200.4	9M16	15.8	0.9
National Bank of Iraq	BNOI	0.40	0.40	0.40	0.0%	0.40	0.40	1	0	0	0.0	76.0	9M16	9.0	0.4
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	1.3	27.4	9M16	-	0.1
Credit Bank of Iraq	BROI	0.75	0.75	0.74	1.4%	0.76	0.75	14	37	28	17.4	142.6	9M16	37.7	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	30	27	51.0	171.1	9M16	62.3	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	184.9	140.5	9M16	28.3	0.7
United Bank	BUND	0.32	0.32	0.32	0.0%	0.32	0.32	3	3	1	70.1	73.0	9M16	-	0.3
Union Bank	BUOI	-	Suspend/GA	0.40	-	-	-	-	-	-	0.0	76.7	9M16	-	0.4
Zain Al-Iraq Islamic Bank*** (NR)	BZII	-	no trade	-	-	-	-	-	-	-	-	-	6M16	-	-
Banking Sector Total								269	1,333	754		2,617.7			

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	1.71	-	-	-	-	-	-	0.5	1.4	9M16	-	1.9
Baghdad Soft Drinks	IBSD	2.50	2.49	2.50	-0.4%	2.50	2.49	30	26	66	59.1	251.8	9M16	9.7	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	13.8	9M16	-	1.2
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	0.36	0.36	0.36	0.0%	0.36	0.36	5	12	4	5.7	3.4	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.38	0.37	0.37	0.0%	0.38	0.37	2	6	2	1.0	2.1	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	-	no trade	1.60	-	-	-	-	-	-	2.7	33.6	9M16	-	2.3
Iraqi Engineering Works	IIEW	0.67	0.67	0.66	1.5%	0.67	0.67	3	1	1	0.0	0.8	6M16	-	0.7
Iraqi For Tufted Carpets	IITC	5.15	5.15	5.25	-1.9%	5.15	5.15	5	0	0	0.7	2.0	9M16	23.3	1.3
Al -Khazer for Construction M.	IKHC	-	no trade	1.25	-	-	-	-	-	-	0.0	1.0	9M13	33.6	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.81	0.81	0.80	1.3%	0.82	0.81	19	58	47	11.9	3.7	9M16	37.7	0.8
Al-Mansour Pharma. Ind.	IMAP	0.68	0.68	0.68	0.0%	0.68	0.68	7	7	5	5.8	3.3	9M16	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.5	9M16	198.9	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	-	-	-	-	-	-	-	2.9	9M16	-	-
Modern Sewing	IMOS	4.05	4.10	4.01	2.2%	4.16	4.05	4	1	2	1.6	3.1	9M16	29.5	3.1
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.8	9M15	-	2.3
National Chemical Industries	INCP	0.63	0.63	0.63	0.0%	0.64	0.63	6	4	3	4.2	7.3	9M16	-	1.9
Ready Made Clothes	IRMC	10.50	10.35	11.00	-5.9%	10.50	10.35	12	1	8	1.2	12.5	9M16	-	9.8
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	0.6	4.0	3M16	-	-
Industry Sector Total								93	116	137		371.3			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	7.99	8.00	7.50	6.7%	8.00	7.99	2	0	0	1.6	2.3	3M14	6.8	13.5
Baghdad Hotel	HBAG	10.00	10.00	10.00	0.0%	10.00	10.00	6	1	12	3.3	29.2	9M16	25.9	6.4
Babylon Hotel	HBAY	33.10	32.90	33.00	-0.3%	33.10	32.90	18	1	23	11.0	50.0	9M16	169.1	47.9
Ishtar Hotels	HISH	14.25	14.25	14.40	-1.0%	14.25	14.25	4	1	9	8.7	37.9	9M16	41.2	5.1
Karbala Hotels	HKAR	-	no trade	1.59	-	-	-	-	-	-	0.2	6.0	9M16	-	1.4
Mansour Hotel	HMAN	-	Suspend/GA	21.00	-	-	-	-	-	-	3.6	46.7	9M16	163.0	27.4
National for Tourist Invest.	HNTI	8.50	8.50	8.50	0.0%	8.50	8.45	5	1	5	2.7	40.4	9M16	89.4	4.9
Palestine Hotel	HPAL	-	no trade	17.59	-	-	-	-	-	-	15.9	59.8	9M16	-	11.6
Al-Sadeer Hotel	HSAD	-	no trade	17.50	-	-	-	-	-	-	1.0	16.5	9M16	-	22.3
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.80	-	-	-	-	-	-	1.6	1.2	9M15	-	-
Hotel&Tourism Sector Total								35	3	50		290.2			

Source: Iraq Stock Exchange

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	9M16	-	0.5
AL-Badia for General Trans	SBAG	0.81	0.81	0.90	-10.0%	0.81	0.81	2	1	1	0.0	1.4	9M16	-	0.5
Baghdad Passengers Transport	SBPT	-	no trade	12.80	-	-	-	-	-	-	1.7	9.7	9M16	9.3	3.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	1.02	1.02	1.02	0.0%	1.03	1.02	12	8	8	13.0	10.9	6M16	-	0.9
Kharkh Tour Amuzement City	SKTA	5.50	5.50	5.50	0.0%	5.52	5.50	9	2	10	16.8	4.2	9M16	-	4.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.4	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.25	2.30	2.25	2.2%	2.32	2.25	54	30	68	16.8	33.6	9M16	92.4	2.2
AL-Nukhba for Construction	SNUC	-	no trade	0.44	-	-	-	-	-	-	0.7	0.7	9M16	-	0.3
Services Sector Total								77	40	87		72.1			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.22	-	-	-	-	-	-	0.1	0.5	6M16	-	2.9
Iraqi Agr. Prod. Mark. Meat	AIPM	3.33	3.44	3.33	3.3%	3.48	3.33	25	3	10	1.8	13.1	9M16	118.5	2.4
Iraqi Agricultural Products	AIRP	7.50	7.50	7.50	0.0%	7.50	7.50	2	0	0	0.1	2.1	9M16	7.4	1.0
Iraqi for Seed Production	AISP	5.90	5.90	5.91	-0.2%	5.93	5.90	41	7	42	17.6	33.7	3M16	4.1	1.8
Modern Animal & Agr. Production	AMAP	-	no trade	0.50	-	-	-	-	-	-	0.1	1.6	9M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.25	-	-	-	-	-	-	0.0	1.7	FY15	16.3	1.2
Agriculture Sector Total								68	10	52		52.5			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.41	-	-	-	-	-	-	0.0	0.8	9M16	-	0.3
Al-Ameen for Insurance	NAME	0.62	0.61	0.59	3.4%	0.62	0.61	7	4	3	0.5	2.3	9M16	14.9	0.7
Dar Al-Salam for Insurance	NDSA	-	no trade	0.81	-	-	-	-	-	-	-	2.2	9M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	0.48	0.49	0.47	4.3%	0.49	0.48	2	1	1	0.3	1.9	9M16	167.2	1.3
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.6	9M16	4.0	0.3
Insurance Sector Total								9	6	3		8.7			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.65	-	-	-	-	-	-	0.0	1.3	9M16	-	2.5
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.5	9M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.20	-	-	-	-	-	-	-	1.1	6M16	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M16	-	0.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	9M16	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	0.0	0.3	9M16	-	0.4
Investment Sector Total								-	-	-		5.3			

Source: Iraq Stock Exchange

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	73.7	9M16	152.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	6M16	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	no trade	1.00	-	-	-	-	-	-	-	76.0	9M16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.2	9M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Waeel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												184.0			
Grand Total								605	1,520	1,159		9,202.4			

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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