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

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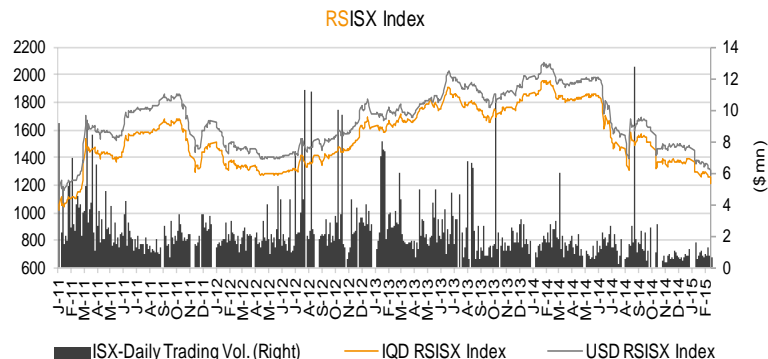
Daily Bulletin / Tuesday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1237)

Daily Value Traded

IQD903,373,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1213	-2.7%	-12.9%
USD RSISX	1272	-2.1%	-14.1%

News from Iraq

Politics

• Iran and Iraq signed 10 cooperation documents and Memoranda of Understanding (MoU) on Monday during a visit of Iranian First Vice-President Es-haq Jahangiri to Baghdad. The documents were signed by related officials in the presence of Jahangiri and Iraqi premier Haider al-Abadi. (Iraqi News)

Economics

• On Sunday, the head of the Kurdistan Regional Government Nechirvan Barzani announced, that the current Iraqi government does not have sufficient funds to implement the oil agreement due to the effect of oil prices drop on Iraq's economy, pointing out that Baghdad and Kurdistan are committed to it and there are no conflicts between the two sides. Barzani said during a press conference after his meeting with PM Haider al-Abadi in Baghdad, "The process of exporting oil has been clarified to the officials; they acknowledged that the region is committed to the agreement signed between the two sides." (Iraqi News)

• The police chief of Maysan province Maj. Gen. Mohammed Jassim al-Zubaidi announced on Tuesday lifting the night curfew in the province, this will be the fourth night curfew to be lifted after lifting Baghdad, Karbala and Dhi-Qar. Al-Zubaidi said "The night curfew will be lifted starting from Tuesday in the province within the course of implementing the orders of the Commander in Chief of the Armed Forces Haider al-Abadi, and the Interior Minister M. Ghabban." (Iraqi News)

ISX - Company Announcements

4Q14 (unaudited) financial results:

Iraqi Islamic Bank (BIIB): B/S - FY14 (Assets: IQD473bn, -9% q/q (+4% y/y), Deposits: IQD185bn, -20% q/q (-6% y/y), **P&L (Annual) - FY14** (Estimated NBI: IQD21.5bn, -50% y/y, Operating Profit: IQD12.8bn, -64% y/y, Profit Before Tax: IQD8.6bn, -74% y/y). **P&L (Quarterly) - 4Q14** (Estimated NBI: IQD4.6bn, -14% q/q (-45% y/y), Operating Profit: IQD2.0bn, -39% q/q (-69% y/y), Profit Before Tax: IQD0.2bn, -80% q/q (-98% y/y)).

Dijla&Furat Bank (BDFD): B/S - FY14 (Assets: IQD283bn, -4% q/q (-8% y/y), Deposits: IQD88bn, -9% q/q (-47% y/y), **P&L (Annual) - FY14** (Estimated NBI: IQD8.2bn, -51% y/y, Operating Profit (Loss): -IQD0.1bn (vs. IQD6.8bn in 2013), Profit Before Tax: IQD1.1bn, -82% y/y). **P&L (Quarterly) - 4Q14** (Estimated NBI: IQD4.5bn, +235% q/q (+26% y/y), Operating Profit (Loss): -IQD1.9bn (vs. -IQD0.2bn in 4Q13 and -IQD0.5bn in 3Q14), Profit (Loss) Before Tax: -IQD0.2bn (vs. -IQD0.3bn in 4Q13 and -IQD0.6bn in 3Q14)).

• Subscription on 500mn Kharkh Tour Amusement City (SKTA) shares will start on Feb. 19, 2015 to increase the capital to IQD1bn through rights issue.

• The shares of Al-Ahlyia for Agricultural Production (AAHP) resumed trading today (Feb. 17, 2014) after they approved 1Q2014 financial results.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Date Processing & Marketing	IIDP	1.580	3.3%	1.4
National for Tourist Investment	HNTI	16.550	0.3%	3.3
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mamoura Realstate	SMRI	3.600	-10.0%	73.2
National Met. Ind. and Bicycles	IMIB	0.560	-9.7%	1.1
Ashour Hotel	HASH	4.940	-9.2%	0.0
Iraqi Land Transport	SILT	1.470	-7.0%	10.5
Modern Paint Industries	IMPI	1.350	-6.9%	5.5

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	135.1	109.2	15.0%
Mansour Bank	BMNS	124.2	100.4	13.7%
Mamoura Realstate	SMRI	90.6	73.2	10.0%
Iraqi Middle East Inv. Bank	BIME	79.5	64.3	8.8%
Bank of Baghdad	BBOB	76.6	61.9	8.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	2.7	2.2	0.3%
Banking Sector	632.5	511.4	70.0%
Industry Sector	56.2	45.4	6.2%
Hotels & Tourism Sec.	85.1	68.8	9.4%
Services Sector	106.7	86.3	11.8%
Agriculture Sector	20.1	16.2	2.2%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
Total	903.4	730.3	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,213 (-2.7%) / \$1,272 (-2.1%)**, (-12.9% YTD and -14.1% YTD, respectively).

The number of traded shares was **1.0bn** and the trading volume was **IQD0.9bn (\$0.7mn)**.

2 out of **54** traded listed stocks' price increased while the prices of **44** stocks decreased, and the price of remaining **8** stocks haven't changed.

Non Iraqis executed 17 transactions in this session:

Buys: **9** transactions in **6** companies operating in banking, industry, hotel&tourism and agriculture sectors.

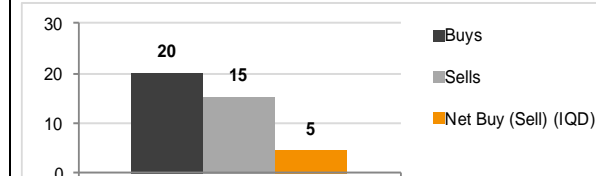
Sells: **8** transactions in **5** companies operating in banking, industry, hotel&tourism and agriculture sectors.

Net purchases: **IQD5mn (\$4K)**. Share in total trading volume: **2.0%**

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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	9.50	9.40	9.50	-1.1%	9.50	9.40	5	0	3	7.6	2,051.8	9M14	6.6	1.4
Telecom Sector Total								5	0	3		2,051.8			
Banking Sector															
Ashur International Bank	BASH	0.73	0.72	0.74	-2.7%	0.73	0.72	4	3	2	1.6	145.5	9M14	9.3	0.7
Babylon Bank	BBAY	0.33	0.33	0.34	-2.9%	0.33	0.32	10	22	7	5.4	47.7	9M14	-	0.4
Bank of Baghdad	BBOB	1.29	1.28	1.30	-1.5%	1.29	1.28	30	59	77	130.6	258.7	FY14	11.8	1.1
Commercial Bank of Iraq	BCOI	0.54	0.53	0.55	-3.6%	0.54	0.53	8	8	4	10.8	107.1	9M14	17.6	0.5
Dijlah & Furat Bank***	BDFD	0.61	0.60	0.62	-3.2%	0.61	0.60	2	0	0	109.1	121.3	FY14	155.1	1.2
Dar Es Salaam Inv. Bank	BDSI	0.83	0.83	0.85	-2.4%	0.84	0.83	12	11	9	9.9	100.6	9M14	11.1	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.5	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	0.70	0.70	0.70	0.0%	0.70	0.70	1	1	1	0.3	113.2	FY14	24.8	0.8
Gulf Commercial Bank	BGUC	0.79	0.78	0.80	-2.5%	0.79	0.77	64	172	135	110.3	189.2	FY14	6.4	0.7
Investment Bank of Iraq	BIBI	0.90	0.90	0.91	-1.1%	0.90	0.88	19	59	53	27.7	181.9	9M14	6.0	0.8
Iraqi Islamic Bank	BIIB	0.82	0.82	0.85	-3.5%	0.85	0.82	16	25	21	176.5	165.7	FY14	28.9	0.8
Iraqi Middle East Bank	BIME	0.55	0.54	0.55	-1.8%	0.55	0.54	49	147	80	33.1	109.1	FY14	36.8	0.4
Kurdistan Int. Bank	BKUI	1.90	1.90	1.90	0.0%	1.90	1.90	7	2	5	12.9	614.4	9M14	21.9	1.6
Mosul Bank***	BMFI	0.37	0.36	0.38	-5.3%	0.37	0.35	37	135	49	39.6	73.5	9M14	4.7	0.3
Al-Mansour Bank	BMNS	0.82	0.81	0.83	-2.4%	0.82	0.81	34	152	124	45.2	163.7	FY14	12.0	0.7
National Bank of Iraq	BNOI	0.80	0.80	0.80	0.0%	0.80	0.80	3	2	1	2.5	161.7	FY14	26.7	0.8
North Bank	BNOR	0.99	0.94	1.00	-6.0%	0.99	0.94	13	40	38	60.9	228.0	FY14	14.6	0.8
Credit Bank of Iraq	BROI	0.91	0.91	0.95	-4.2%	0.93	0.91	8	17	15	13.2	183.9	9M14	17.8	0.8
Sumer Commercial Bank	BSUC	0.95	0.95	1.00	-5.0%	0.95	0.95	1	0	0	21.3	192.0	FY14	153.7	0.9
United Bank	BUND	0.63	0.62	0.64	-3.1%	0.63	0.62	9	10	6	16.2	150.4	9M14	3.3	0.5
Union Bank	BUOI	0.98	0.98	1.03	-4.9%	0.98	0.97	7	6	6	12.2	199.6	9M14	8.2	0.9
Banking Sector Total								334	870	633		3,652.7			

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	1.45	1.45	1.50	-3.3%	1.45	1.45	3	8	12	0.2	1.3	FY14	-	1.5
Baghdad Soft Drinks	IBSD	1.93	1.91	1.96	-2.6%	1.93	1.90	7	6	12	49.2	205.4	FY14	12.9	1.3
Electronic Industries	IELI	1.42	1.41	1.42	-0.7%	1.42	1.41	4	1	1	2.2	20.5	9M14	-	1.0
Fallujah for Construction Mat.	IFCM	1.50	1.50	1.58	-5.1%	1.50	1.50	7	1	2	1.5	3.8	9M13	102.1	1.6
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.71	0.71	0.73	-2.7%	0.71	0.71	1	0	0	1.2	7.1	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.47	0.47	0.47	0.0%	0.47	0.47	1	1	0	0.2	2.9	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.55	1.58	1.53	3.3%	1.58	1.55	4	1	2	15.5	22.0	3M15	174.1	1.3
Iraqi Engineering Works	IIEW	-	no trade	0.91	-	-	-	-	-	-	0.7	1.1	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	3.95	-	-	-	-	-	-	0.3	1.6	9M14	5.7	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	2.00	-	-	-	-	-	-	0.0	1.8	9M13	22.0	1.7
AL- Kindi of Veterinary Vac.	IKLV	1.20	1.20	1.21	-0.8%	1.20	1.20	2	2	2	7.3	5.2	9M14	56.9	1.0
Al-Mansour Pharma. Ind.	IMAP	0.77	0.75	0.79	-5.1%	0.77	0.75	4	3	2	3.6	3.9	9M14	14.3	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	90.00	-	-	-	-	-	-	0.0	13.1	9M14	54.5	3.1
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	-	2.4	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	0.56	0.56	0.62	-9.7%	0.56	0.56	6	3	1	0.2	3.4	9M14	-	1.8
Modern Sewing	IMOS	3.10	3.00	3.05	-1.6%	3.10	3.00	5	0	1	0.6	2.2	9M14	49.9	2.9
Modern Paint Industries	IMPI	1.35	1.35	1.45	-6.9%	1.35	1.35	4	5	7	2.9	10.1	3M14	-	1.6
National Chemical Industries	INCP	0.66	0.66	0.67	-1.5%	0.68	0.66	11	18	12	2.5	8.1	3M14	-	1.3
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	5.00	5.00	5.20	-3.8%	5.00	5.00	2	0	0	1.3	6.4	9M14	-	5.1
The Light Industries	ITLI	0.57	0.58	0.61	-4.9%	0.58	0.57	5	3	2	3.8	7.9	9M14	-	-
Industry Sector Total								66	52	56		342.8			
Hotels & Tourism Sector															
Ashour Hotel	HASH	4.94	4.94	5.44	-9.2%	4.94	4.94	1	0	0	0.1	1.5	3M14	5.0	8.3
Baghdad Hotel	HBAG	10.25	10.25	10.25	0.0%	10.25	10.25	5	0	4	1.6	31.9	9M14	48.5	10.2
Babylon Hotel	HBAY	80.00	80.00	80.00	0.0%	80.00	80.00	4	0	18	7.5	87.3	9M14	-	-
Ishtar Hotels***	HISH	20.75	20.73	21.00	-1.3%	20.75	20.73	2	0	3	15.1	37.7	9M14	79.1	8.0
Karbala Hotels	HKAR	1.50	1.50	1.55	-3.2%	1.50	1.50	5	6	8	3.7	6.1	9M14	-	1.3
Mansour Hotel	HMAN	22.00	21.25	22.00	-3.4%	22.00	21.10	7	1	13	5.6	50.2	9M14	-	49.7
National for Tourist Invest.	HNTI	16.55	16.55	16.50	0.3%	16.55	16.55	2	0	4	4.7	72.7	9M14	89.3	10.8
Palestine Hotel	HPAL	14.50	14.25	14.50	-1.7%	14.50	14.00	21	2	33	16.7	51.5	9M14	16.7	8.2
Al-Sadeer Hotel	HSAD	27.00	27.00	27.00	0.0%	27.00	27.00	1	0	1	1.7	27.0	9M14	109.0	25.9
Mosul Dam Tourist Village	HTVM	4.75	4.75	4.75	0.0%	4.75	4.75	4	0	1	0.8	0.9	FY13	-	-
Hotel&Tourism Sector Total								52	10	85		366.9			

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)
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.65	-	-	-	-	-	-	0.1	3.7	9M14	-	0.7
AL-Badia for General Trans	SBAG	1.25	1.21	1.22	-0.8%	1.25	1.21	2	1	1	2.6	2.2	9M14	-	0.7
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	5.8	1.0
Baghdad Passengers Transport***	SBPT	24.50	24.50	25.50	-3.9%	24.50	24.50	1	0	0	4.0	19.8	9M14	182.0	18.0
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.7	6M13	-	2.1
Iraqi Land Transport	SILT	1.52	1.47	1.58	-7.0%	1.52	1.47	7	9	13	10.5	16.6	9M14	-	1.0
Kharkh Tour Amuzement City***	SKTA	11.05	11.05	11.07	-0.2%	11.05	11.05	2	0	2	10.2	8.9	FY14	-	17.3
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.2	4.7	9M13	7.1	2.3
Mamoura Realestate Inv.	SMRI	3.90	3.60	4.00	-10.0%	3.90	3.60	46	25	91	23.8	48.1	9M14	-	3.7
AL-Nukhba for Construction	SNUC	-	no trade	0.61	-	-	-	-	-	-	0.0	1.0	9M14	24.2	0.5
Services Sector Total								58	34	107		115.1			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.30	-	-	-	-	-	-	0.1	0.6	9M14	-	3.8
Iraqi Agr. Prod. Mark. Meat***	AIPM	4.80	4.80	5.00	-4.0%	4.80	4.80	3	1	5	2.1	17.5	9M14	137.8	3.1
Iraqi Agricultural Products	AIRP	-	no trade	10.50	-	-	-	-	-	-	0.4	3.1	9M14	100.2	4.0
Iraqi for Seed Production	AISP	8.75	8.40	8.80	-4.5%	8.75	8.30	17	1	11	10.9	34.8	FY13	5.4	2.8
Modern Animal & Agr. Production***	AMAP	0.69	0.66	0.69	-4.3%	0.69	0.65	3	7	5	0.2	2.1	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	7.40	-	-	-	-	-	-	0.1	1.8	9M14	21.4	1.4
Agriculture Sector Total								23	9	20		59.8			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.85	-	-	-	-	-	-	0.2	1.7	9M14	25.8	0.7
Al-Ameen for Insurance	NAME	-	no trade	1.26	-	-	-	-	-	-	0.4	3.1	FY14	8.9	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	1.50	-	-	-	-	-	-	0.0	3.9	9M14	9.1	1.0
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.60	-	-	-	-	-	-	0.1	2.4	9M14	10.8	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.2	9M14	5.8	0.8
Insurance Sector Total								-	-	-		15.3			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.80	-	-	-	-	-	-	0.3	1.5	9M14	-	2.0
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	FY14	-	0.6
Al-Khaima Financial Inv.(NR)	VKHA	-	Suspend/ISC	0.87	-	-	-	-	-	-	-	0.3	FY12	-	0.8
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.38	-	-	-	-	-	-	-	2.2	9M14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M14	-	0.9
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.19	-	-	-	-	-	-	-	1.9	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.70	-	-	-	-	-	-	0.0	0.7	9M14	10.9	0.6
Investment Sector Total								-	-	-		8.2			

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)
Money Transfer Sector															
Al-Harir for Money Transfer (NR)	MTAH	-	Suspend/ISC		-	-	-	-	-	-	-	-	-	-	-
Al-Taif Money Transfer (NR)	MTAI	-	no trade		-	-	-	-	-	-	-	-	-	-	-
Al-Iraqia For Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	-	-	-
Sama Baghdad FinanceTransfer (NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	-	-	-
Money Transfer Sector Total								-	-	-		-			
Grand Total								538	976	903		6,612.6			

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): For banking sector, we used trailing net profit. For other listed companies, we divided "Current Mcap" to "annualized YTD profit". While calculating annualized YTD profit, we adjusted unaudited profit before tax values by deducting 15% income tax.

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.

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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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