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

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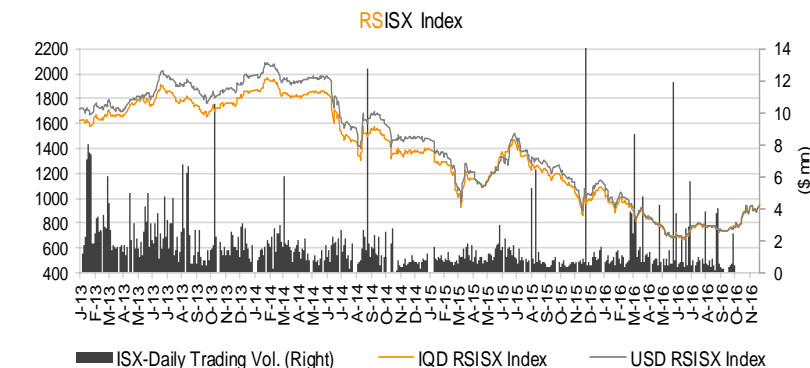
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1310)

Daily Value Traded

IQD23,799,593,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	950	0.8%	-12.9%
USD RSISX	941	0.8%	-17.8%

News from Iraq

Politics

- Prime Minister of the Kurdistan Region, Nechirvan Barzani, arrived in Turkey on Wednesday. Barzani will meet with Turkey's top officials including President Recep Tayyip Erdogan in Istanbul and Prime Minister Binali Yildirim in the Turkish capital of Ankara on a range of issues, Barzani's office said. (Rudaw)
- U.S. Vice President Joe Biden pledged the country's continued support to Iraq as the battle against ISIS militants continues in and around Mosul. The White House released a statement on Monday saying that Biden spoke with Iraqi Prime Minister Haider al-Abadi to discuss the campaign to defeat ISIS and the ongoing Mosul offensive. (NRT tv)

Economics

- OPEC will debate an oil output cut of 4.0%-4.5% for all of its members except Libya and Nigeria next week but the deal's success hinges on an agreement from Iraq and Iran, which are far from certain to give full backing. (Reuters)
- In collaboration with the Government of Iraq (GoI), the United Nations Development Programme (UNDP) organized a 3-day workshop on enhancing international cooperation on sustainable management of Euphrates and Tigris Rivers. (Iraq Business News)

ISX, ISC and CBI Announcements

- A cross transaction occurred on 38.5bn shares of Mosul Bank for Development (BMFI) today (Nov. 23, 2016), which represents 15.3% of BMFI capital. The sellers were Ghanim Jabbar Muhammed and Teli Yihya Teli and the buyers were Tamkin Abdul-Sarhan Jalub and Al-Faisaly Company for Public Contracting.
- A cross transaction occurred on 700mn shares of Kurdistan International Bank (BKUI) today (Nov. 23, 2016), which represents 0.2% of BKUI capital. The seller was Bahra Muhammed Yassin, and the buyer was Khan Adil Disko.
- ISX asked the following banks and companies the remaining documents required to be submitted in order to be listed in the market: Cihan Bank, International Development Bank, Regional Trade Bank, Al-Aswar for Money Transfer, Al-Taib for Money Transfer, Al-Lulu for Money Transfer and Al-Ameen Al-Arabya for Money Transfer.
- Mosul Bank for Development and Investment (BMFI) was not suspended from trading today (Nov. 23, 2016) because the company fulfilled ISX requests to explain why the prices touched the higher limit in the two trading sessions (Nov. 20-22, 2016). The bank declared that it hasn't gone through any major changes.
- Dijlah & Furat Bank for Development (BDFD) was not suspended from trading today (Nov. 23, 2016) because the company fulfilled ISX request to explain why the prices touched the higher limit in the two trading sessions (Nov. 20-22, 2016). The bank declared that it hasn't gone through any major changes.

23 November 2016

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ashour Hotel	HASH	7.970	12.3%	5.6
Mosul Bank	BMFI	0.560	5.7%	16,604.9
Dijlah & Furat Bank	BDFD	0.190	5.6%	0.0
Mosul Dam Tourist Village	HTVM	6.250	4.2%	6.4
Iraqi Agr. Prod. Mark. Meat	AIPM	3.630	3.7%	3.8

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi For Tufted Carpets	IITC	4.910	-6.5%	1.9
Baghdad for Packing Materials	IBPM	1.600	-3.0%	0.1
Al-Hilal Industries	IHLI	0.370	-2.6%	39.1
Mamoura Real-estate Inv.	SMRI	2.150	-1.8%	0.1
AL- Kindi of Veterinary Vac.	IKLV	0.760	-1.3%	95.5

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mosul Bank	BMFI	21,752.4	16,604.9	91.4%
Kurdistan Int. Bank	BKUI	882.3	673.5	3.7%
Asiacell Communications PJSC	TASC	476.2	363.5	2.0%
AL- Kindi of Veterinary Vac.	IKLV	125.1	95.5	0.5%
Iraqi Middle East Bank	BIME	80.8	61.7	0.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	476.2	363.5	2.0%
Banking Sector	22,928.9	17,502.9	96.3%
Industry Sector	281.6	215.0	1.2%
Hotels & Tourism Sec.	34.4	26.2	0.1%
Services Sector	34.8	26.6	0.1%
Agriculture Sector	43.0	32.9	0.2%
Insurance Sector	0.7	0.5	0.0%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	23,799.6	18,167.6	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD950 / \$941 (+0.8%) (-12.9% YTD and -17.8% YTD, respectively)**.

The number of traded shares was **40.7bn** and the trading volume was **IQD23.8bn (\$18.2mn)**.

10 out of **37** traded listed stocks' price increased while the prices of **10** stocks decreased and the price of remaining **17** stocks haven't changed.

Non Iraqis executed 60 transactions in this session:

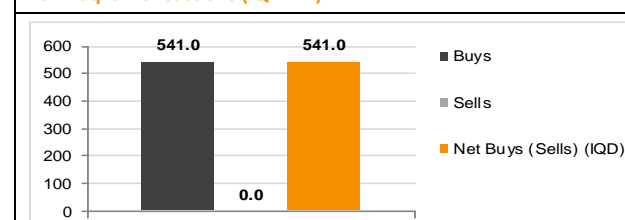
Buyers: **60** transactions in **2** companies operating in telecom and banking sectors.

Net buys: **IQD541.0mn (\$413K)**. Share in total trading volume: **1.1%**

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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	6.14	6.17	6.14	0.5%	6.17	6.14	17	77	476	15.5	1,460.1	6M16	33.8	1.0
Al Khatem Telecom Company	TZNI	-	no trade	3.00	-	-	-	-	-	-	0.0	4,190.3	6M16	52.0	2.6
Telecom Sector Total								17	77	476		5,650.4			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	190.8	6M16	-	2.5
Ashur International Bank	BASH	0.36	0.36	0.36	0.0%	0.36	0.36	17	29	11	1.2	68.7	9M16	31.7	0.3
Babylon Bank	BBAY	0.35	0.35	0.34	2.9%	0.35	0.35	26	195	68	8.9	66.8	9M16	11.2	0.4
Bank of Baghdad	BBOB	0.87	0.87	0.87	0.0%	0.87	0.87	6	16	14	91.3	166.0	6M16	-	0.8
Commercial Bank of Iraq	BCOI	0.47	0.47	0.47	0.0%	0.48	0.47	10	31	15	28.4	89.7	6M16	19.1	0.4
Dijlah & Furat Bank	BDFD	0.19	0.19	0.18	5.6%	0.19	0.19	1	0	0	0.0	16.2	9M16	0.5	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	6.5	24.8	9M16	9.6	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	137.4	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.30	-	-	-	-	-	-	0.1	57.3	9M16	-	0.3
Gulf Commercial Bank	BGUC	0.47	0.47	0.47	0.0%	0.47	0.46	29	114	54	62.9	107.6	9M16	62.1	0.4
Investment Bank of Iraq	BIBI	0.60	0.60	0.60	0.0%	0.60	0.60	5	6	4	14.7	114.5	9M16	12.6	0.5
Iraqi Islamic Bank	BIBB	-	no trade	0.52	-	-	-	-	-	-	0.3	99.2	9M16	13.2	0.5
Iraqi Middle East Bank	BIME	0.41	0.41	0.41	0.0%	0.41	0.41	33	197	81	29.2	78.2	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	1.26	1.26	1.26	0.0%	1.26	1.26	2	700	882	0.8	384.7	9M16	12.1	1.0
Mosul Bank	BMFI	0.55	0.56	0.53	5.7%	0.57	0.55	77	38,843	21,752	87.5	107.9	6M16	-	0.5
Al-Mansour Bank	BMNS	0.97	0.97	0.97	0.0%	0.97	0.97	2	0	0	17.7	185.1	9M16	14.1	0.9
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	201.2	9M16	15.8	0.9
National Bank of Iraq	BNOI	-	no trade	0.35	-	-	-	-	-	-	0.0	66.8	9M16	7.9	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	2.3	27.5	9M16	-	0.1
Credit Bank of Iraq	BROI	-	Suspend/GA	0.77	-	-	-	-	-	-	16.3	146.9	9M16	38.7	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	5	44	40	54.3	171.8	9M16	62.2	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	36.6	141.1	9M16	28.3	0.7
United Bank	BUND	0.33	0.33	0.33	0.0%	0.33	0.33	13	26	8	102.5	75.6	9M16	-	0.3
Union Bank	BUOI	-	no trade	0.39	-	-	-	-	-	-	0.0	75.0	9M16	-	0.4
Zain Al-Iraq Islamic Bank*** (NR)	BZII	-	no trade	-	-	-	-	-	-	-	-	-	6M16	-	-
Banking Sector Total								226	40,203	22,929		2,610.2			

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	Avrg. daily trading vol. ('000 \$)*	Mcaph (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	1.60	1.60	1.65	-3.0%	1.60	1.60	1	0	0	0.5	1.3	9M16	-	1.7
Baghdad Soft Drinks	IBSD	2.46	2.48	2.45	1.2%	2.48	2.45	55	31	77	55.0	251.8	9M16	9.7	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	13.9	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	0.38	0.37	0.38	-2.6%	0.38	0.37	25	137	51	4.7	3.5	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.41	0.41	0.41	0.0%	0.41	0.41	4	2	1	0.5	2.4	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	-	no trade	1.62	-	-	-	-	-	-	2.6	34.1	9M16	-	2.3
Iraqi Engineering Works	IEWW	-	no trade	0.63	-	-	-	-	-	-	0.0	0.7	6M16	-	0.7
Iraqi For Tufted Carpets	IITC	4.91	4.91	5.25	-6.5%	4.91	4.91	1	1	2	0.6	1.9	9M16	22.2	1.2
Al -Khazir for Construction M.	IKHC	-	no trade	1.25	-	-	-	-	-	-	0.0	1.0	9M13	33.6	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.84	0.76	0.77	-1.3%	0.84	0.72	76	153	125	5.8	3.4	6M16	18.9	0.7
Al-Mansour Pharma. Ind.	IMAP	0.71	0.71	0.71	0.0%	0.71	0.71	13	15	11	7.0	3.5	9M16	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.5	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	-	-	-	-	-	-	-	2.9	6M16	-	-
Modern Sewing	IMOS	4.00	4.20	4.12	1.9%	4.20	3.99	8	1	5	1.3	3.2	6M16	25.6	3.2
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.8	9M15	-	2.3
National Chemical Industries	INCP	0.61	0.61	0.61	0.0%	0.61	0.61	13	15	9	3.1	7.1	9M16	-	1.8
Ready Made Clothes	IRMC	-	no trade	11.25	-	-	-	-	-	-	0.7	13.7	9M16	-	10.6
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	1.2	4.0	3M16	-	-
Industry Sector Total								196	355	282		373.1			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	7.20	7.97	7.10	12.3%	8.00	7.20	9	1	7	1.2	2.3	3M14	6.8	13.4
Baghdad Hotel	HBAG	10.48	10.50	10.45	0.5%	10.50	10.48	4	0	4	2.9	30.8	9M16	27.2	6.7
Babylon Hotel	HBAY	35.00	35.00	35.00	0.0%	35.25	35.00	6	0	11	9.4	53.4	9M16	179.9	51.0
Ishtar Hotels	HISH	14.40	14.40	14.50	-0.7%	14.40	14.40	2	0	3	8.7	38.5	9M16	41.6	5.2
Karbala Hotels	HKAR	-	no trade	1.50	-	-	-	-	-	-	0.1	5.7	6M16	-	1.3
Mansour Hotel	HMAN	-	no trade	19.00	-	-	-	-	-	-	5.9	42.4	9M16	147.4	24.8
National for Tourist Invest.	HNTI	9.30	9.30	9.35	-0.5%	9.30	9.30	2	0	1	2.3	44.4	9M16	97.8	5.4
Palestine Hotel	HPAL	-	no trade	16.00	-	-	-	-	-	-	14.5	54.6	9M16	-	10.5
Al-Sadeer Hotel	HSAD	-	no trade	18.50	-	-	-	-	-	-	0.9	17.5	9M16	-	23.6
Mosul Dam Tourist Village(NR)	HTVM	6.09	6.25	6.00	4.2%	6.25	6.09	10	1	8	1.2	1.1	9M15	-	-
Hotel&Tourism Sector Total								33	3	34		290.8			

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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	6M16	-	0.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.60	-	-	-	-	-	-	0.0	1.0	9M16	-	0.4
Baghdad Passengers Transport	SBPT	12.90	12.88	12.90	-0.2%	12.90	12.88	11	1	8	2.1	9.8	9M16	9.4	3.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	1.15	1.12	1.13	-0.9%	1.15	1.12	26	22	25	10.1	12.0	6M16	-	1.0
Kharkh Tour Amusement City	SKTA	5.50	5.50	5.50	0.0%	5.50	5.50	2	0	2	17.8	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	2.15	2.15	2.19	-1.8%	2.15	2.15	1	0	0	18.6	31.5	9M16	86.4	2.1
AL-Nukhba for Construction	SNUC	-	no trade	0.41	-	-	-	-	-	-	0.6	0.6	9M16	-	0.3
Services Sector Total								40	23	35		70.9			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.24	-	-	-	-	-	-	0.1	0.5	6M16	-	3.0
Iraqi Agr. Prod. Mark. Meat	AIPM	3.55	3.63	3.50	3.7%	3.65	3.55	20	1	5	1.3	13.9	6M16	136.1	2.6
Iraqi Agricultural Products	AIRP	-	no trade	7.40	-	-	-	-	-	-	0.0	2.0	9M16	7.3	1.0
Iraqi for Seed Production	AISP	5.82	5.79	5.82	-0.5%	5.85	5.77	51	7	38	15.7	33.1	3M16	4.0	1.7
Modern Animal & Agr. Production	AMAP	-	no trade	0.51	-	-	-	-	-	-	0.2	1.6	9M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.0	1.6	FY15	15.8	1.2
Agriculture Sector Total								71	8	43		52.8			
Insurance Sector															
AHliya For Insurance	NAHF	0.40	0.40	0.40	0.0%	0.40	0.40	1	1	0	0.0	0.8	9M16	-	0.3
Al-Ameen for Insurance	NAME	0.52	0.52	0.52	0.0%	0.52	0.52	2	1	1	0.4	2.0	9M16	12.7	0.6
Dar Al-Salam for Insurance	NDSA	-	no trade	0.81	-	-	-	-	-	-	-	2.2	9M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.47	-	-	-	-	-	-	0.4	1.8	9M16	160.3	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.6	9M16	4.0	0.3
Insurance Sector Total								3	2	1		8.3			
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	0.4	9M16	-	0.4
Investment Sector Total								-	-	-		5.4			

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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	74.0	6M16	143.8	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		-	-	-	-	-	-	-	-	9M16	-	-
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	Suspend/GA	1.00	-	-	-	-	-	-	-	34.4	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-Waheel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								-	-	-		108.3			
Grand Total								586	40,671	23,800		9,170.1			

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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