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

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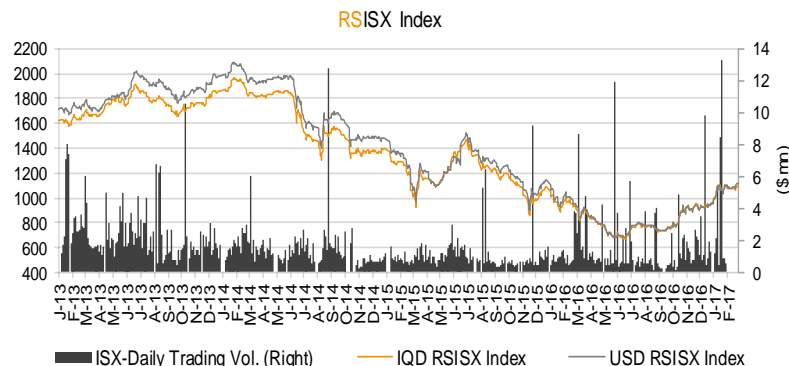
## Daily Bulletin / Monday

### Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1270)

### Daily Value Traded

IQD11,380,810,000



### The RSISX Performance

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	1098	0.1%	14.4%
<b>USD RSISX</b>	1122	0.5%	18.5%

### News from Iraq

#### Politics

- A Federal Police Officer announced on Sunday that security forces recaptured al-Harakiyat area, the biggest oil smuggling point belonging to the ISIS, south of Mosul. Iraqi security forces continue liberating the western side of the city of Mosul, while pushing deeper into residential areas and neighborhoods, to drive out the ISIS's militants. (Iraqi News)
- Iraqi forces seized a damaged Mosul bridge on Monday which could link up their units on either side of the Tigris River, as thousands of civilians fled the fighting for ISIS's remaining stronghold in the west of the city. (Reuters)
- Iraqi parliament Speaker Salim al-Jabouri on Sunday announced that he has established a new political party. The new party is called 'Civic Gathering for Reform', said Jabouri during a televised interview, without revealing further details on the goals of his new party. (Basnews)

#### Economics

- Iraq is planning to start offshore oil and gas exploration to boost the OPEC nation's reserves, Oil Minister Jabar al-Luaibi said in a statement on Monday. (Zawya)
- Iraq signed a \$500mn agreement with the Swedish company ABB to implement energy projects, Prime Minister Haider al-Abadi's office said in a statement on Sunday. (Zawya)
- Masoud Barzani met with Turkish Prime Minister Binali Yildirim on Monday as part of his official visit to Turkey. During the closed meeting, the two sides are expected to hold talks about the economic crisis facing the Kurdistan Region, the ISIS fight in western Mosul, as well as discuss the Kurdistan Workers' Party (PKK). (NRT tv)
- The MoF announced instructing Al-Rasheed and Al-Rafidain Banks to release the advances for the governmental employees pointing out using transparency in the spending. It was mentioned that the advances should not exceed IQD10mn. (Alsumaria)

#### ISX, ISC and CBI Announcements

- A cross transaction occurred on 21.1bn shares of Mosul Bank for Development and Investment (BMFI) today (Feb. 27, 2017), which represents 8.4% of BMFI capital. The seller was Khras Nayeem Hashim and the buyer was Zaman Abdul-Sarhan.
- Ahliya for Insurance (NAHF) will be suspended from trading tomorrow (Feb. 28, 2017) if the company fails to explain why the prices touched the lower limit in the last two trading sessions (Feb. 20-27, 2017).

### Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Kurdistan Int. Bank	BKUI	1.380	9.5%	0.1
North Bank	BNOR	0.420	7.7%	7.6
Al-Hilal Industries	IHLI	0.370	5.7%	5.9
Iraqi Agricultural Products	AIRP	8.600	3.6%	0.3
AL- Kindi of Veterinary Vac.	IKLV	0.780	2.6%	3.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AHliya For Insurance	NAHF	0.470	-9.6%	0.5
Mansour Hotel	HMAN	17.050	-3.1%	1.3
Karbala Hotels	HKAR	1.600	-3.0%	0.1
AL-Nukhba for Construction	SNUC	0.380	-2.6%	0.0
Babylon Bank	BBAY	0.450	-2.2%	5.6

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mosul Bank	BMFI	10,981.3	8,646.7	96.5%
Gulf Commercial Bank	BGUC	69.6	54.8	0.6%
Iraqi Middle East Bank	BIME	52.0	41.0	0.5%
Asiacell Communications PJSC	TASC	45.7	36.0	0.4%
Sumer Commercial Bank	BSUC	36.3	28.6	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	45.7	36.0	0.4%
Banking Sector	11,229.6	8,842.2	98.7%
Industry Sector	61.9	48.7	0.5%
Hotels & Tourism Sec.	27.7	21.8	0.2%
Services Sector	14.8	11.6	0.1%
Agriculture Sector	0.4	0.3	0.0%
Insurance Sector	0.6	0.5	0.0%
Investment Sector	-	-	-
Money Transfer sector	0.1	0.0	0.0%
<b>Total</b>	<b>11,380.8</b>	<b>8,961.3</b>	<b>100.0%</b>

## Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1098 (+0.1%) / \$1122 (+0.5%) (+14.4% YTD and +18.5% YTD, respectively)**.

The number of traded shares was **21.6bn** and the trading volume was **IQD11.4bn (9.0mn)**.

**15** out of **45** traded listed stocks' price increased while the prices of **14** stocks decreased and the price of remaining **16** stocks haven't changed.

**Non Iraqis executed 11 transactions in this session:**

Buy: **3** transactions in **2** companies operating in industry sector.

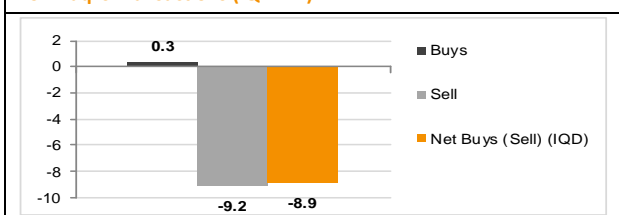
Sell: **8** transactions in **2** companies operating in banking sector.

Net sells: **IQD8.9mn (\$7K)**. Share in total trading volume: **0.04%**

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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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	5.90	5.90	5.88	0.3%	5.96	5.84	72	8	46	42.4	1,440.2	9M16	62.7	0.9
Al Khatem Telecom Company	TZNI	-	no trade	4.00	-	-	-	-	-	-	0.1	5,763.1	9M16	134.2	3.5
Telecom Sector Total								72	8	46		7,203.3			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	196.9	-	-	-
Ashur International Bank	BASH	0.46	0.46	0.47	-2.1%	0.46	0.46	12	13	6	4.1	90.6	FY16	-	0.4
Babylon Bank	BBAY	0.45	0.45	0.46	-2.2%	0.45	0.45	7	16	7	23.5	88.6	FY16	14.6	0.5
Bank of Baghdad	BBOB	1.07	1.07	1.08	-0.9%	1.07	1.07	7	2	2	90.2	210.6	FY16	11.3	0.9
Commercial Bank of Iraq	BCOI	0.63	0.63	0.63	0.0%	0.63	0.63	6	11	7	17.5	124.0	9M16	23.0	0.6
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0.2	22.0	9M16	0.6	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	25.6	FY16	5.1	0.2
Economy Bank	BEFI	0.54	0.54	0.55	-1.8%	0.54	0.54	12	6	3	9.3	88.1	9M16	-	0.5
Elaf Islamic Bank	BELF	-	no trade	0.38	-	-	-	-	-	-	0.2	74.8	9M16	-	0.4
Gulf Commercial Bank	BGUC	0.53	0.53	0.53	0.0%	0.53	0.53	16	131	70	108.6	125.2	FY16	31.9	0.5
Investment Bank of Iraq	BIBI	0.68	0.68	0.68	0.0%	0.68	0.68	3	0	0	18.5	133.9	FY16	15.8	0.6
Iraqi Islamic Bank	BIIB	0.79	0.80	0.78	2.6%	0.80	0.79	3	2	2	0.7	157.5	FY16	26.8	0.7
Iraqi Middle East Bank	BIME	0.61	0.62	0.61	1.6%	0.62	0.61	36	84	52	48.4	122.0	9M16	21.1	0.5
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
International Islamic Bank (NR)	BINT	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
Kurdistan Int. Bank	BKUI	1.38	1.38	1.26	9.5%	1.38	1.38	1	0	0	47.0	434.6	9M16	13.3	1.1
Mosul Bank	BMFI	0.51	0.52	0.51	2.0%	0.52	0.51	26	21,118	10,981	384.2	103.4	FY16	38.1	0.5
Al-Mansour Bank	BMNS	1.06	1.06	1.06	0.0%	1.06	1.06	6	12	13	14.2	208.7	FY16	18.4	0.9
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.6	207.5	9M16	15.8	0.9
National Bank of Iraq	BNOI	0.56	0.56	0.57	-1.8%	0.56	0.56	6	8	4	0.3	110.2	FY16	5.9	0.5
North Bank	BNOR	0.42	0.42	0.39	7.7%	0.42	0.42	22	23	10	1.1	99.2	FY16	-	0.4
Credit Bank of Iraq	BROI	0.83	0.82	0.83	-1.2%	0.83	0.82	24	39	32	18.6	161.4	9M16	41.2	0.7
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	8	40	36	48.4	177.2	9M16	62.3	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	44.9	145.5	FY16	16.6	0.7
United Bank	BUND	0.41	0.41	0.40	2.5%	0.41	0.41	3	5	2	7.9	96.9	9M16	-	0.4
Union Bank	BUOI	0.40	0.40	0.40	0.0%	0.40	0.40	5	2	1	0.2	79.4	9M16	-	0.4
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.00	-	-	-	-	-	-	-	196.9	-	-	-
Banking Sector Total								203	21,515	11,230		3,283.7			

## 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	1.84	1.81	1.80	0.6%	1.84	1.81	4	2	3	0.5	1.5	FY16	-	1.9
Baghdad Soft Drinks	IBSD	2.67	2.65	2.68	-1.1%	2.67	2.65	17	5	13	65.4	370.0	FY16	14.0	2.0
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.3	9M16	-	1.2
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.7	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	0.37	0.35	5.7%	0.37	0.36	5	21	7	7.4	3.6	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.36	0.36	0.36	0.0%	0.36	0.36	4	2	1	1.6	2.2	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.57	1.57	1.57	0.0%	1.57	1.57	2	1	1	1.9	34.1	9M16	-	2.3
Iraqi Engineering Works	IEWW	-	no trade	0.77	-	-	-	-	-	-	0.0	0.9	6M16	-	0.8
Iraqi For Tufted Carpets	IITC	8.12	8.00	8.10	-1.2%	8.12	8.00	24	1	12	1.5	3.1	FY16	-	2.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.40	-	-	-	-	-	-	0.0	1.2	9M13	37.7	1.2
AL- Kindi of Veterinary Vac.	IKLV	0.76	0.78	0.76	2.6%	0.78	0.76	3	5	4	11.2	3.6	9M16	36.3	0.7
Al-Mansour Pharma. Ind.	IMAP	0.66	0.67	0.66	1.5%	0.67	0.66	7	4	2	5.7	3.4	9M16	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	62.00	-	-	-	-	-	-	-	8.8	9M16	177.7	2.2
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	0.50	-	-	-	-	-	-	-	3.0	9M16	-	-
Modern Sewing	IMOS	4.22	4.22	4.22	0.0%	4.22	4.22	1	0	0	2.4	3.3	9M16	30.3	3.2
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	9M15	-	2.3
National Chemical Industries	INCP	0.60	0.61	0.60	1.7%	0.61	0.60	29	30	18	5.5	7.3	9M16	-	1.8
Ready Made Clothes	IRMC	-	no trade	11.00	-	-	-	-	-	-	2.0	13.8	FY16	-	10.3
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	3M16	-	-
Industry Sector Total								96	70	62		494.0			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	-	no trade	7.85	-	-	-	-	-	-	1.2	2.3	3M14	6.7	13.2
Baghdad Hotel	HBAG	9.25	9.25	9.25	0.0%	9.25	9.25	6	1	5	3.0	28.0	9M16	24.0	5.9
Babylon Hotel	HBAY	32.00	32.00	32.00	0.0%	32.00	32.00	1	0	5	9.0	50.4	FY16	68.3	25.3
Ishtar Hotels	HISH	13.50	13.50	13.50	0.0%	13.50	13.50	5	1	8	8.7	37.2	9M16	39.0	4.8
Karbala Hotels	HKAR	1.60	1.60	1.65	-3.0%	1.60	1.60	1	0	0	0.2	6.3	9M16	-	1.4
Mansour Hotel	HMAN	17.30	17.05	17.60	-3.1%	17.30	17.05	4	0	2	2.0	39.2	9M16	132.3	22.3
National for Tourist Invest.	HNTI	8.60	8.60	8.61	-0.1%	8.60	8.60	2	0	1	3.4	42.3	9M16	90.4	5.0
Palestine Hotel	HPAL	14.75	15.00	14.70	2.0%	15.00	14.75	11	1	8	16.0	52.8	9M16	-	9.9
Al-Sadeer Hotel	HSAD	-	no trade	17.00	-	-	-	-	-	-	0.9	16.6	9M16	-	21.7
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.65	-	-	-	-	-	-	1.1	1.3	9M15	-	-
Hotel&Tourism Sector Total								30	2	28		276.4			

Source: Iraq Stock Exchange

### Performance of Traded Shares

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<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.50	-	-	-	-	-	-	0.0	2.7	9M16	-	0.5
AL-Badia for General Trans	SBAG	0.85	0.85	0.85	0.0%	0.85	0.85	3	3	2	1.2	1.5	9M16	-	0.6
Baghdad Passengers Transport	SBPT	13.56	13.48	13.45	0.2%	13.56	13.48	2	0	0	1.2	10.6	9M16	9.8	3.9
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	1.06	1.05	1.05	0.0%	1.06	1.05	13	11	12	16.9	11.6	9M16	-	1.0
Kharkh Tour Amusement City	SKTA	-	no trade	5.40	-	-	-	-	-	-	8.4	4.3	9M16	-	4.4
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.48	2.48	2.48	0.0%	2.48	2.48	2	0	0	10.6	37.5	FY16	-	2.3
AL-Nukhba for Construction	SNUC	0.38	0.38	0.39	-2.6%	0.38	0.38	3	0	0	0.7	0.6	9M16	-	0.3
Services Sector Total								23	14	15		78.4			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.30	-	-	-	-	-	-	0.1	0.6	9M16	-	3.3
Iraqi Agr. Prod. Mark. Meat	AIPM	3.10	3.10	3.15	-1.6%	3.10	3.10	1	0	0	2.1	12.2	9M16	106.8	2.2
Iraqi Agricultural Products	AIRP	8.60	8.60	8.30	3.6%	8.60	8.60	1	0	0	0.1	2.4	9M16	8.4	1.2
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.33	-	-	-	-	-	-	17.0	37.4	3M16	4.4	1.9
Modern Animal & Agr. Production	AMAP	-	no trade	0.44	-	-	-	-	-	-	0.4	1.4	9M16	-	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	8.06	-	-	-	-	-	-	0.0	1.9	9M16	21.9	1.4
Agriculture Sector Total								2	0	0		55.9			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.47	0.47	0.52	-9.6%	0.47	0.47	4	1	1	0.3	0.9	9M16	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.99	-	-	-	-	-	-	1.7	3.9	9M16	24.2	1.2
Dar Al-Salam for Insurance	NDSA	-	no trade	1.05	-	-	-	-	-	-	0.0	2.9	FY16	-	0.8
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.47	-	-	-	-	-	-	0.1	1.9	9M16	160.3	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	1.7	9M16	4.0	0.3
Insurance Sector Total								4	1	1		11.2			
<b>Investment Sector</b>															
Al-Ameen Financial Inv.*** (NR)	VAMF	-	no trade	1.43	-	-	-	-	-	-	0.0	1.7	FY16	-	3.2
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	-	0.6	FY16	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	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	FY16	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	-	0.4	FY16	-	0.4
Investment Sector Total								-	-	-		5.9			

Source: Iraq Stock Exchange

## Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	76.3	9M16	152.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY16	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	no trade	1.00	-	-	-	-	-	-	-	78.7	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.4	9M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	0.50	0.50	0.50	0.0%	0.50	0.50	1	0	0	-	17.7	FY16	-	0.5
Al-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								1	0	0		208.2			
Grand Total								431	21,611	11,381		11,617.1			

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.  
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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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