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

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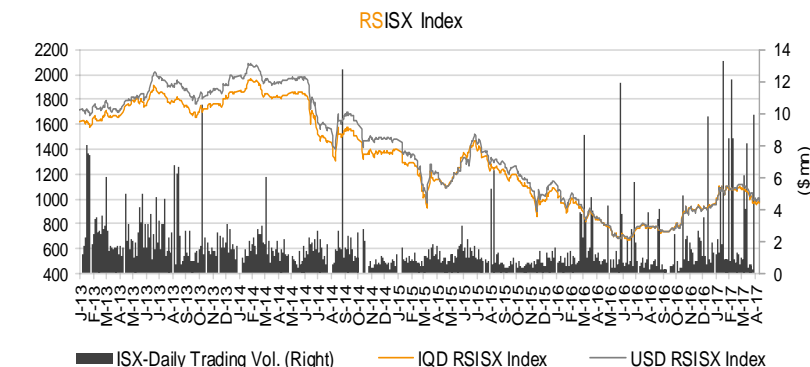
## Daily Bulletin / Thursday

**Iraqi Dinar Value**

(CBI Auction Price: 1184 / Market Exchange Rate: 1265)

**Daily Value Traded**

**IQD900,129,000**



### The RSISX Performance

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	962	-0.2%	0.3%
<b>USD RSISX</b>	987	-0.2%	4.2%

### News from Iraq

#### Politics

- Kurdistan Region President Masoud Barzani welcomed a visit from a British foreign ministry official on Wednesday, a meeting Kurdistan's Head of Foreign Relations, Falah Mustafa, described as "productive." Tobias Ellwood, Foreign and Commonwealth Office Minister for the Middle East, and British Ambassador to Iraq Frank Baker discussed with Barzani the ongoing operation in Mosul and concerns for the post-liberation period, according to readout from the Kurdistan presidency. (Rudaw)
- Iraqi Foreign Minister Ibrahim al-Jaafari arrived in Erbil on Wednesday where he said the Kurdistan Region is an important part of Iraq and urged resumed cooperation between Erbil and Baghdad. Jaafari and his accompanying delegation met with Kurdish Prime Minister Nechirvan Barzani and discussed ties between the Kurdistan Region and Baghdad, an official KRG website reported. The Iraqi FM said there is a need for continued cooperation between both sides, which will lead to the defeat of the ISIS. (NRT tv)
- Kurdistan Region Security Council (KRSC) Chancellor Masrour Barzani stated on Wednesday that defeating the ISIS is an opportunity for the Iraqi authorities to consider "realistic solutions" to Iraq's perpetual conflicts. Regarding the Kurdistan Region independence, Barzani stressed that a referendum on independence will be organized this year, stating that "It's time for us to hear the people." (Iraqi News)

#### Economics

- The Ministry of Health (MOH) and the National Investment Commission (NIC) have announced an investment opportunity in Ibn Sina (Avicenna) hospital (rehabilitation, operation and management) in accordance with the investment law no. 13 for the year 2006, as amended. (Iraq Business News)
- GE and Mass Group Holding (MGH) have successfully commenced simple cycle commercial operations of four advanced GE 9F gas turbines under phase I of the Ministry of Electricity's (MOE) Baghdad Power Plant in Besmaya. (Iraq Business News)

### Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mamoura Real-estate Inv.	SMRI	2.390	2.6%	4.4
Iraqi For Tufted Carpets	IITC	8.130	1.6%	4.3
Ashour Hotel	HASH	8.250	1.2%	0.5
Asiacell Communications PJSC	TASC	5.450	0.7%	3.2
Modern Sewing	IMOS	4.160	0.2%	0.3

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Badia for General Trans	SBAG	0.730	-8.8%	1.2
Elaf Islamic Bank	BELF	0.340	-2.9%	0.0
Palestine Hotel	TZNI	3.450	-2.8%	0.3
Modern Animal & Agr. Production	AMAP	0.420	-2.3%	0.7
Baghdad Soft Drinks	IBSD	2.270	-1.3%	24.4

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	235.8	186.4	26.2%
Sumer Commercial Bank	BSUC	176.7	139.7	19.6%
Iraqi Islamic Bank	BIIB	147.1	116.3	16.3%
Palestine Hotel	HPAL	64.8	51.3	7.2%
Iraqi Middle East Bank	BIME	57.9	45.8	6.4%

### Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	4.4	3.5	0.5%
Banking Sector	692.2	547.2	76.9%
Industry Sector	84.1	66.5	9.3%
Hotels & Tourism Sec.	90.2	71.3	10.0%
Services Sector	27.8	21.9	3.1%
Agriculture Sector	1.4	1.1	0.2%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>900.1</b>	<b>711.6</b>	<b>100.0%</b>

## Daily Transactions in Brief

The **RSISX** index ended the day at **IQD962 / \$987 (-0.2%) (+0.3% YTD and +4.2% YTD, respectively)**.

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

**5** out of **33** traded listed stocks' price increased while the prices of **7** stocks decreased and the price of remaining **21** stocks haven't changed.

**Non Iraqis executed 57 transactions in this session:**

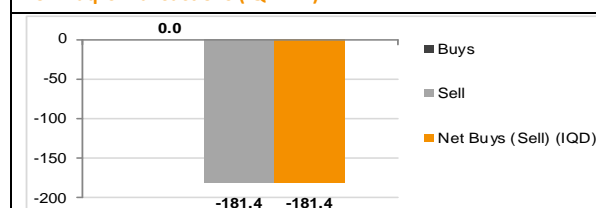
Sell: **57** transactions in **2** companies operating in banking sector.

Net sell: **IQD181.4mn (\$143K)**. Share in total trading volume: **10.1%**

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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	5.41	5.45	5.41	0.7%	5.45	5.40	7	1	4	40.2	1,335.6	9M16	58.0	0.9
Al Khatem Telecom Company	TZNI	3.45	3.45	3.55	-2.8%	3.45	3.45	1	0	0	0.1	4,990.3	9M16	115.8	3.0
Telecom Sector Total								8	1	4		6,325.9			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	197.6	-	-	-
Ashur International Bank	BASH	-	no trade	0.42	-	-	-	-	-	-	4.2	83.0	FY16	-	0.4
Babylon Bank	BBAY	0.40	0.40	0.40	0.0%	0.40	0.40	2	6	2	25.7	79.1	FY16	13.0	0.4
Bank of Baghdad	BBOB	0.93	0.94	0.94	0.0%	0.95	0.93	63	251	236	88.4	185.8	FY16	9.9	0.8
Commercial Bank of Iraq	BCOI	0.55	0.55	0.55	0.0%	0.55	0.55	17	48	26	18.6	108.7	9M16	20.0	0.5
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0.3	22.1	FY16	55.0	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	25.7	FY16	5.1	0.2
Economy Bank	BEFI	-	Suspend/GA	0.43	-	-	-	-	-	-	15.4	70.4	9M16	-	0.4
Elaf Islamic Bank	BELF	0.34	0.34	0.35	-2.9%	0.34	0.34	1	0	0	0.2	67.2	FY16	19.6	0.3
Gulf Commercial Bank	BGUC	0.47	0.47	0.47	0.0%	0.47	0.47	15	57	27	91.8	111.5	3M17	13.8	0.4
Investment Bank of Iraq	BIBI	-	no trade	0.61	-	-	-	-	-	-	22.3	120.6	3M17	19.0	0.5
Iraqi Islamic Bank	BIIB	0.70	0.70	0.70	0.0%	0.70	0.70	3	210	147	1.2	138.3	3M17	19.5	0.7
Iraqi Middle East Bank	BIME	0.57	0.57	0.57	0.0%	0.57	0.57	28	102	58	45.9	112.6	FY16	10.2	0.5
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	-	197.6	-	-	-
International Islamic Bank (NR)	BINT	-	no trade	-	-	-	-	-	-	-	-	-	3M17	-	-
Kurdistan Int. Bank	BKUI	1.26	1.26	1.26	0.0%	1.26	1.26	1	0	0	48.4	398.4	9M16	12.1	1.0
Mosul Bank	BMFI	0.41	0.41	0.41	0.0%	0.41	0.41	6	10	4	376.9	81.8	FY16	30.1	0.4
Al-Mansour Bank	BMNS	-	Suspend/GA	0.98	-	-	-	-	-	-	13.1	193.7	FY16	17.0	0.9
National Islamic Bank	BNAI	1.15	1.15	1.15	0.0%	1.15	1.15	1	1	1	0.5	228.2	9M16	17.3	1.0
National Bank of Iraq	BNOI	-	no trade	0.59	-	-	-	-	-	-	1.0	116.6	FY16	6.3	0.5
North Bank	BNOR	0.32	0.32	0.32	0.0%	0.32	0.32	9	30	10	16.0	75.9	FY16	-	0.3
Credit Bank of Iraq	BROI	0.77	0.77	0.77	0.0%	0.77	0.77	1	1	1	14.4	152.2	9M16	38.7	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	5	196	177	50.2	177.9	9M16	62.3	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	43.0	146.1	3M17	20.5	0.7
United Bank	BUND	0.35	0.35	0.35	0.0%	0.35	0.35	7	10	4	8.9	83.0	FY16	99.2	0.3
Union Bank	BUOI	-	no trade	0.35	-	-	-	-	-	-	0.5	69.7	9M16	-	0.3
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.00	-	-	-	-	-	-	-	197.6	FY16	-	-
Banking Sector Total								159	922	692		3,243.7			

## 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	1.85	1.85	1.85	0.0%	1.85	1.85	3	18	33	0.7	1.6	3M17	74.0	2.0
Baghdad Soft Drinks	IBSD	2.28	2.27	2.30	-1.3%	2.28	2.27	38	14	31	57.4	318.2	3M17	11.2	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.4	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	0.30	0.30	0.30	0.0%	0.30	0.30	16	30	9	8.3	2.9	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/GA	0.33	-	-	-	-	-	-	1.5	2.0	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	-	Suspend/ISC	1.47	-	-	-	-	-	-	3.1	32.1	FY16	-	2.4
Iraqi Engineering Works	IEWW	-	no trade	0.75	-	-	-	-	-	-	0.0	0.9	6M16	-	0.8
Iraqi For Tufted Carpets	IITC	8.00	8.13	8.00	1.6%	8.25	8.00	16	1	5	2.3	3.2	FY16	24.9	2.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.26	-	-	-	-	-	-	0.0	1.1	9M13	33.9	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	no trade	0.78	-	-	-	-	-	-	7.7	3.7	FY16	-	0.7
Al-Mansour Pharma. Ind.	IMAP	0.65	0.65	0.65	0.0%	0.66	0.65	8	8	5	4.5	3.3	9M16	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	8.5	9M16	172.0	2.1
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	4.17	4.16	4.15	0.2%	4.17	4.15	3	0	0	4.2	3.3	FY16	-	3.9
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	9M15	-	2.3
National Chemical Industries	INCP	-	no trade	0.54	-	-	-	-	-	-	5.3	6.5	9M16	-	1.6
Ready Made Clothes	IRMC	-	no trade	10.20	-	-	-	-	-	-	1.7	12.8	FY16	-	9.6
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	3M16	-	-
Industry Sector Total								84	70	84		437.3			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	8.15	8.25	8.15	1.2%	8.25	8.15	2	0	1	1.1	2.5	3M14	7.1	13.9
Baghdad Hotel	HBAG	8.98	8.90	8.98	-0.9%	8.98	8.90	5	2	22	2.9	27.0	9M16	23.1	5.7
Babylon Hotel	HBAY	-	no trade	29.90	-	-	-	-	-	-	7.9	47.3	3M17	7.8	13.4
Ishtar Hotels	HISH	13.00	13.00	13.00	0.0%	13.00	13.00	1	0	1	6.1	36.0	9M16	37.5	4.7
Karbala Hotels	HKAR	-	no trade	1.40	-	-	-	-	-	-	0.2	5.5	9M16	-	1.2
Mansour Hotel	HMAN	-	no trade	15.50	-	-	-	-	-	-	1.6	35.8	9M16	120.3	20.2
National for Tourist Invest.	HNTI	7.95	7.95	7.97	-0.3%	7.95	7.95	5	0	2	4.5	39.3	3M17	44.2	4.5
Palestine Hotel	HPAL	14.00	14.10	14.10	0.0%	14.10	14.00	4	5	65	16.1	49.8	9M16	-	9.3
Al-Sadeer Hotel	HSAD	-	no trade	17.00	-	-	-	-	-	-	0.9	16.7	9M16	-	21.7
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.60	-	-	-	-	-	-	0.9	1.3	9M15	-	-
Hotel&Tourism Sector Total								17	7	90		261.1			

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)
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.61	-	-	-	-	-	-	0.0	3.4	9M16	-	0.6
AL-Badia for General Trans	SBAG	0.73	0.73	0.80	-8.8%	0.73	0.73	1	2	1	0.9	1.3	9M16	-	0.5
Baghdad Passengers Transport	SBPT	-	no trade	13.20	-	-	-	-	-	-	0.9	10.4	9M16	9.6	3.8
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.1	6M15	-	-
Iraqi Land Transport	SILT	0.95	0.96	0.96	0.0%	0.96	0.94	26	21	20	18.5	10.6	FY16	-	1.0
Kharkh Tour Amusement City	SKTA	5.07	5.07	5.07	0.0%	5.07	5.07	2	0	1	7.3	4.0	9M16	-	4.1
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.35	2.39	2.33	2.6%	2.39	2.35	10	2	6	8.2	36.3	FY16	139.0	2.2
AL-Nukhba for Construction	SNUC	-	no trade	0.38	-	-	-	-	-	-	0.2	0.6	3M17	-	0.3
Services Sector Total								39	26	28		76.2			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.25	-	-	-	-	-	-	0.1	0.6	9M16	-	3.2
Iraqi Agr. Prod. Mark. Meat	AIPM	3.00	3.00	3.00	0.0%	3.00	3.00	2	0	1	2.0	11.9	9M16	103.3	2.1
Iraqi Agricultural Products	AIRP	-	no trade	7.50	-	-	-	-	-	-	0.5	2.1	9M16	7.4	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.33	-	-	-	-	-	-	13.9	37.5	3M16	4.4	1.9
Modern Animal & Agr. Production	AMAP	0.42	0.42	0.43	-2.3%	0.42	0.42	1	2	1	0.3	1.4	9M16	-	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	8.05	-	-	-	-	-	-	0.0	1.9	9M16	21.8	1.4
Agriculture Sector Total								3	2	1		55.4			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	Suspend/GA	0.38	-	-	-	-	-	-	-	0.8	FY16	5.5	0.2
Al-Ameen for Insurance	NAME	-	no trade	0.76	-	-	-	-	-	-	2.3	3.0	FY16	21.8	0.9
Dar Al-Salam for Insurance	NDSA	-	no trade	0.98	-	-	-	-	-	-	0.0	2.7	FY16	-	0.7
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.45	-	-	-	-	-	-	0.1	1.8	9M16	153.5	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	1.7	9M16	4.0	0.3
Insurance Sector Total								-	-	-		9.9			
<b>Investment Sector</b>															
Al-Ameen Financial Inv.*** (NR)	VAMF	-	no trade	1.43	-	-	-	-	-	-	0.0	1.7	3M17	-	3.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	FY16	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.22	-	-	-	-	-	-	0.0	1.2	9M16	-	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								-	-	-		6.0			

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		-	-	-	-	-	-	-	-	FY16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	76.6	FY16	-	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	-	Suspend/GA	1.00	-	-	-	-	-	-	-	79.1	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.6	FY16	-	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	-	no trade	0.50	-	-	-	-	-	-	0.0	17.8	FY16	84.1	0.5
Al-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								-	-	-		209.0			
Grand Total								310	1,029	900		10,624.5			

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.  
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