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

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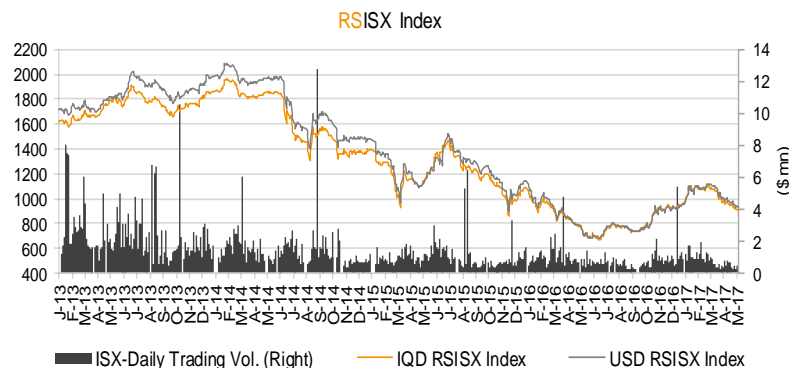
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1184 / Market Exchange Rate: 1260)

Daily Value Traded

IQD4,139,471,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	904	0.8%	-5.8%
USD RSISX	931	0.8%	-1.7%

News from Iraq

Politics

- The US-trained Iraqi counterterrorism Forces (ICTS) who spearheaded the offensive against ISIS militants in the eastern half of Mosul have launched a military offensive to recapture the city's western industrial area since Monday morning. (Rudaw)
- Iraq has sent military reinforcements to a highway linking its soil with Syria and Jordan; an army officer was quoted saying Sunday as the border regions witness an escalation of assaults by ISIS militants. (Iraqi News)
- Iraqi government forces recaptured Monday more districts on their new axis of operations against ISIS militants in western Mosul, a senior commander said. (Iraqi News)

Economics

- The Government of Japan has contributed an additional \$16.7mn to UNDP's Funding Facility for Stabilization (FFS) and Iraq Crisis Response and Resilience Programme (ICRRP) to promote stabilization, recovery, and resilience-building in areas liberated from the ISIS and in areas with large displaced populations. (Iraq Business News)
- Head of Iran-Iraq Chamber of Commerce Yahya Al-Eshaq reiterated Tehran strong determination to expand economic cooperation with Baghdad. Senior economic official calls for expansion of Iran-Iraq ties Al-Eshaq made the remarks while speaking to IRNA on the sidelines of a meeting of the Iran-Iraq Chamber of Commerce held in this provincial capital city in western Iran. (Irna)

ISX, ISC and CBI News

- 1Q17 unaudited financial statements according to Iraqi accounting rules:**
National Islamic Bank (BNAI) - B/S - 1Q17: Assets: IQD738bn, +10% q/q (+4% y/y), Monetary credits: IQD473bn, +4% q/q (+6% y/y), Deposits: IQD390bn, +18% q/q (+7% y/y).
P&L - 1Q17: NBI: 9.7bn, +46% y/y, Profit bef. tax: IQD8.2bn, +57% y/y
Ashur International Bank (BASH) - B/S - 1Q17: Assets: IQD449bn, +5% q/q (-9% y/y), Monetary credits: IQD2.5bn, -18% q/q (-79% y/y), Cash: IQD354bn, +6% q/q (-6% y/y), Deposits: IQD126bn, +26% q/q (-19% y/y). **P&L - 1Q17:** NBI: IQD8.5bn, -13% q/q (+97% y/y), Profit (loss) bef. tax: -IQD0.9bn, (-IQD4.2bn in 4Q16 and IQD2.4bn in 1Q16).
- Original shares of Mamoura Real-estate Investment (SMRI) will resume trading on May 10, 2017 after discussing and approving 2016 annual financial results, increasing the capital from IQD19.2bn to IQD22.78bn through 15.0% rights and 3.6% bonus issue. The opening price will be IQD2.03 with +/-50% change for the first trading session.

8 May 2017

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
United Bank	BUND	0.320	3.2%	3.6
Gulf Commercial Bank	BGUC	0.430	2.4%	1.6
Commercial Bank of Iraq	BCOI	0.510	2.0%	3.6
Investment Bank of Iraq	BIBI	0.540	1.9%	9.9
Baghdad for Packing Materials	IBPM	1.730	1.8%	1.1

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Badia for General Trans	SBAG	0.600	-9.1%	1.0
Modern Sewing	IMOS	3.700	-7.5%	0.1
Palestine Hotel	HBAY	26.950	-3.6%	9.7
Al-Hilal Industries	IHLI	0.310	-3.1%	2.2
Mosul Bank	BMFI	0.360	-2.7%	0.5

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	3,915.8	3,107.7	94.6%
Iraqi Middle East Bank	BIME	64.3	51.1	1.6%
Sumer Commercial Bank	BSUC	42.7	33.8	1.0%
Iraqi Date Processing&Marketing	IIDP	16.3	13.0	0.4%
Investment Bank of Iraq	BIBI	12.5	9.9	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	6.2	4.9	0.1%
Banking Sector	163.9	130.1	4.0%
Industry Sector	3,943.1	3,129.5	95.3%
Hotels & Tourism Sec.	19.0	15.1	0.5%
Services Sector	4.6	3.6	0.1%
Agriculture Sector	2.6	2.0	0.1%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	4,139.5	3,285.3	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD904 / \$931 (+0.8%) (-5.8% YTD and -1.7% YTD, respectively).**

The number of traded shares was **2.1bn** and the trading volume was **IQD4.1bn (\$3.3mn).**

11 out of **33** traded listed stocks' price increased while the prices of **11** stocks decreased and the price of remaining **11** stocks haven't changed.

Non Iraqis executed 147 transactions in this session:

Buy: **48** transactions in **2** companies operating in industry and banking sectors.

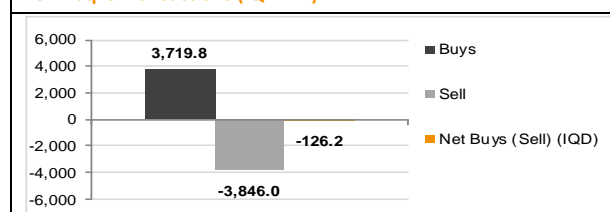
Sell: **99** transactions in **5** companies operating in hotel&tourism, industry and banking sectors.

Net sell: **IQD126.2mn (\$100K).** Share in total trading volume: **91.4%**

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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	5.42	5.40	5.42	-0.4%	5.42	5.40	5	1	6	39.3	1,328.6	9M16	57.4	0.9
Al Khateem Telecom Company	TZNI	-	no trade	3.60	-	-	-	-	-	-	0.1	5,228.0	9M16	120.8	3.1
Telecom Sector Total								5	1	6		6,556.5			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	198.4	FY16	-	1.0
Ashur International Bank	BASH	0.36	0.36	0.36	0.0%	0.36	0.36	2	1	0	4.0	71.4	3M17	-	0.3
Babylon Bank	BBAY	0.37	0.36	0.36	0.0%	0.37	0.36	4	18	7	21.4	71.4	3M17	12.9	0.4
Bank of Baghdad	BBOB	0.88	0.89	0.89	0.0%	0.89	0.88	11	12	11	71.5	176.6	FY16	9.4	0.8
Cihan Bank for Islamic Inv. and Fin.	BCIH	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Bank of Iraq	BCOI	0.51	0.51	0.50	2.0%	0.52	0.51	6	9	5	16.8	101.2	9M16	18.6	0.5
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0.3	22.2	FY16	55.0	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	25.8	FY16	5.1	0.2
Economy Bank	BEFI	-	Suspend/GA	0.43	-	-	-	-	-	-	15.4	70.7	3M17	-	0.4
Elaf Islamic Bank	BELF	-	no trade	0.33	-	-	-	-	-	-	0.2	65.5	FY16	19.0	0.3
Gulf Commercial Bank	BGUC	0.43	0.43	0.42	2.4%	0.43	0.43	6	5	2	74.2	102.4	3M17	12.6	0.4
Investment Bank of Iraq	BIBI	0.53	0.54	0.53	1.9%	0.54	0.53	14	23	12	20.2	107.1	3M17	16.8	0.5
Iraqi Islamic Bank	BIBB	-	no trade	0.69	-	-	-	-	-	-	1.6	136.9	3M17	19.2	0.6
Iraqi Middle East Bank	BIME	0.50	0.50	0.50	0.0%	0.51	0.50	28	127	64	40.0	99.2	3M17	8.0	0.4
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	-	198.4	-	-	-
International Islamic Bank (NR)	BINT	-	Suspend/GA	1.00	-	-	-	-	-	-	-	79.4	3M17	-	1.0
Kurdistan International Bank	BKUI	-	no trade	1.15	-	-	-	-	-	-	48.4	365.1	9M16	11.1	0.9
Mosul Bank	BMFI	0.36	0.36	0.37	-2.7%	0.36	0.36	4	2	1	329.3	72.1	FY16	26.4	0.3
Al-Mansour Bank	BMNS	0.91	0.91	0.90	1.1%	0.91	0.91	4	3	3	12.4	180.6	3M17	20.1	0.8
National Islamic Bank	BNAI	-	no trade	1.15	-	-	-	-	-	-	0.5	229.1	3M17	-	1.0
National Bank of Iraq	BNOI	0.54	0.55	0.55	0.0%	0.55	0.54	2	5	3	1.1	109.1	3M17	5.8	0.5
North Bank	BNOR	0.27	0.27	0.27	0.0%	0.27	0.27	17	28	8	13.8	64.3	3M17	-	0.3
Credit Bank of Iraq	BROI	0.76	0.76	0.76	0.0%	0.76	0.76	3	3	2	12.8	150.8	9M16	38.2	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	47	43	48.8	178.6	3M17	-	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	42.7	146.7	3M17	20.5	0.7
United Bank	BUND	0.32	0.32	0.31	3.2%	0.32	0.32	8	14	5	7.9	76.2	3M17	68.9	0.3
Union Bank	BUOI	-	no trade	0.32	-	-	-	-	-	-	0.6	64.0	9M16	-	0.3
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.00	-	-	-	-	-	-	-	198.4	FY16	-	-
Banking Sector Total								113	297	164		3,163.1			

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)
Industry Sector															
Baghdad for Packing Materials	IBPM	1.71	1.73	1.70	1.8%	1.73	1.70	6	1	1	0.9	1.5	3M17	69.2	1.8
Baghdad Soft Drinks	IBSD	2.34	2.31	2.28	1.3%	2.35	2.25	164	1,731	3,916	51.7	325.1	3M17	11.4	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.4	3M17	-	1.3
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	0.31	0.31	0.32	-3.1%	0.32	0.31	3	9	3	6.3	3.0	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/GA	0.33	-	-	-	-	-	-	1.6	2.0	9M16	-	-
Iraqi Date Processing&Marketing***	IIDP	1.50	1.50	1.50	0.0%	1.51	1.50	12	11	16	4.2	32.9	FY16	-	2.4
Iraqi Engineering Works	IEWW	-	no trade	0.75	-	-	-	-	-	-	0.0	0.9	3M17	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	8.00	-	-	-	-	-	-	2.3	3.2	3M17	36.2	2.1
Al -Khazir for Construction M.	IKHC	-	no trade	1.26	-	-	-	-	-	-	0.0	1.1	9M13	33.9	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.83	0.84	0.83	1.2%	0.84	0.83	7	2	2	7.3	4.0	3M17	-	0.8
Al-Mansour Pharma. Ind.	IMAP	0.64	0.64	0.64	0.0%	0.64	0.64	11	7	5	4.5	3.3	3M17	-	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	8.6	9M16	172.0	2.1
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.50	-	-	-	-	-	-	0.3	3.0	9M16	-	-
Modern Sewing	IMOS	3.70	3.70	4.00	-7.5%	3.70	3.70	1	0	0	4.2	2.9	FY16	29.9	3.1
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	9M15	-	2.3
National Chemical Industries	INCP	0.54	0.54	0.55	-1.8%	0.54	0.54	1	1	1	4.0	6.5	9M16	-	1.6
Ready Made Clothes	IRMC	9.25	9.25	9.24	0.1%	9.25	9.25	1	0	0	1.4	11.7	FY16	-	8.7
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	3M16	-	-
Industry Sector Total								206	1,762	3,943		443.9			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	-	no trade	8.00	-	-	-	-	-	-	0.9	2.4	3M14	6.8	13.5
Baghdad Hotel	HBAG	8.00	7.90	8.00	-1.3%	8.00	7.90	6	1	5	2.5	24.1	9M16	20.5	5.1
Babylon Hotel	HBAY	27.00	26.95	27.96	-3.6%	27.00	26.95	13	0	12	4.3	42.8	3M17	18.6	12.1
Ishtar Hotels	HISH	-	no trade	12.40	-	-	-	-	-	-	4.1	34.4	9M16	35.8	4.4
Karbala Hotels	HKAR	-	no trade	1.40	-	-	-	-	-	-	0.3	5.6	9M16	-	1.2
Mansour Hotel	HMAN	-	no trade	13.50	-	-	-	-	-	-	0.8	31.3	9M16	104.8	17.6
National for Tourist Investment	HNTI	7.36	7.35	7.36	-0.1%	7.36	7.35	2	0	0	3.6	36.5	3M17	40.8	4.2
Palestine Hotel	HPAL	-	no trade	14.00	-	-	-	-	-	-	10.9	49.7	3M17	-	10.5
Al-Sadeer Hotel	HSAD	16.00	16.00	16.25	-1.5%	16.00	16.00	1	0	2	0.6	15.7	3M17	-	20.4
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.40	-	-	-	-	-	-	0.7	1.2	9M15	-	-
Hotel&Tourism Sector Total								22	1	19		243.7			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.55	-	-	-	-	-	-	0.0	3.0	3M17	-	0.6
AL-Badia for General Trans	SBAG	0.60	0.60	0.66	-9.1%	0.60	0.60	1	2	1	0.8	1.0	9M16	-	0.4
Baghdad Passengers Transport	SBPT	-	no trade	13.47	-	-	-	-	-	-	0.9	10.7	3M17	4.6	3.9
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.1	6M15	-	-
Iraqi Land Transport	SILT	0.88	0.87	0.88	-1.1%	0.88	0.87	6	3	3	14.1	9.7	FY16	-	0.9
Kharkh Tour Amusement City	SKTA	5.02	5.02	5.01	0.2%	5.02	5.02	2	0	1	8.0	4.0	3M17	23.3	4.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	-	Suspend/GA	2.26	-	-	-	-	-	-	8.0	34.4	3M17	124.9	2.1
AL-Nukhba for Construction	SNUC	-	no trade	0.35	-	-	-	-	-	-	0.1	0.6	3M17	-	0.3
Services Sector Total								9	5	5		73.1			
Agriculture Sector															
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	2.95	1.7%	3.00	3.00	3	0	1	1.9	11.9	9M16	103.3	2.1
Iraqi Agricultural Products	AIRP	7.30	7.30	7.30	0.0%	7.30	7.30	2	0	1	0.6	2.1	9M16	7.2	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.33	-	-	-	-	-	-	15.5	37.7	3M16	4.4	1.9
Modern Animal & Agr. Production	AMAP	-	no trade	0.38	-	-	-	-	-	-	0.3	1.2	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								5	1	3		55.4			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.38	-	-	-	-	-	-	-	0.8	FY16	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.76	-	-	-	-	-	-	2.2	3.0	3M17	31.9	0.9
Dar Al-Salam for Insurance	NDSA	-	no trade	0.98	-	-	-	-	-	-	0.0	2.7	3M17	-	0.7
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.45	-	-	-	-	-	-	0.0	1.8	3M17	-	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.7	9M16	4.0	0.3
Insurance Sector Total								-	-	-		10.0			
Investment Sector															
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	-	-	-	-	-	-	-	0.6	3M17	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.22	-	-	-	-	-	-	0.1	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	3M17	37.7	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	-	0.4	3M17	-	0.4
Investment Sector Total								-	-	-		6.1			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	3M17	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.00	-	-	-	-	-	-	-	90.5	FY16	-	2.5
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	-	-	-	-	-	-	-	79.4	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.7	3M17	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	3M17	-	-
Al-Rabita Al-Maliya Co.*** (NR)	MTRA	-	no trade	0.78	-	-	-	-	-	-	0.0	61.5	3M17	154.9	1.7
Al-Waheel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								-	-	-		267.1			
Grand Total								360	2,067	4,139		10,818.9			

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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