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

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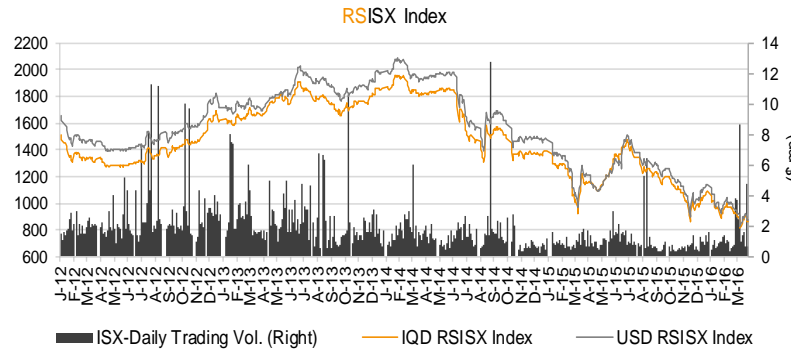
Daily Bulletin / Sunday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1280)

Daily Value Traded

IQD553,601,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	862	-0.9%	-21.0%
USD RSISX	874	-0.9%	-23.7%

News from Iraq

Politics

- The Pentagon said on Friday it was moving to increase the number of American troops in Iraq amid new strikes this week that killed the ISIS's finance minister and other senior leaders. Still, top U.S. defense officials say the deaths won't "break the back" of the extremist group, which is in a fierce fight for an ancient city in Syria and claimed responsibility for bombing a soccer stadium in Iraq. (Bloomberg)
- The Governor of Anbar, Mr. Sohaib al-Rawi, and the United Nations Development Programme (UNDP) Resident Representative and UN Resident and Humanitarian Coordinator for Iraq, Ms. Lise Grande, visited Ramadi to assess conditions and provide urgently needed support to families returning to their homes. (Iraq Business News)

Economics

- On Saturday, the President of the World Bank, Jim Yong Kim, announced the allocation of \$250mn to restore the basic infrastructure in the liberated areas in Iraq, while pointed out to the need for intensified efforts to fight ISIS. Kim said during a joint press conference with Iraqi Prime Minister Haider al-Abadi, UN Secretary General Ban Ki-moon and the President of the Islamic Bank, "The forces fighting against ISIS have used the skill and capacity of a variety of communities to reclaim Iraqi lands," pointing out that, "This success shows the power and impact Iraqis can have when they work together in common cause." (Iraqi News)
- German industrial group, Siemens has signed a memorandum of understand with Iraq to modernise the Gulf country's energy infrastructure and oil and gas sector, it said. "With this important agreement we intensify the long lasting partnership between Siemens and Iraq," Siemens managing board member Siegfried Russwurm said in a statement. (Zawya)
- Kurdistan's Qaiwan Group has secured two loans totaling \$105mn to refinance part of the firm's investment in the 442MW Bazian Power Plant. (Iraq Business News)

ISX - Company Announcements

- Mosul Bank (BMFI) was suspended from trading today (Mar. 27, 2016) because the bank failed to explain why the prices have touched the lower limit in the trading sessions (Mar. 23-24, 2016). However, BMFI will resume trading tomorrow (Mar. 28, 2016) because the bank fulfilled ISX requirement. The bank declared that it hasn't gone through any major changes.
- According to the Gulf Commercial Bank (BGUC)'s AGM, which was held on Dec. 13, 2015, the new board of directors are following: Mr. Jalam Abbas Hassan Al-Suhail, Mr. Muhammed Salih Faraj Ali Al-Qarra Gheli, Mr. Ali Muhammed Salman Salih Al-Tamimi, Sima Bable Air Limited Company represented by Mr. Muafaq Hassan Mahmud Al-Rubae, Mr. Hassan Findi Hamda Anaz Al-Janabi.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Babylon Bank	BBAY	0.240	9.1%	7.7
North Bank	BNOR	0.150	7.1%	12.5
Iraqi Land Transport	SILT	0.760	7.0%	21.7
Iraqi Date Processing & Marketing	IIDP	1.650	6.5%	2.3
Palestine Hotel	HPAL	9.500	2.2%	47.6

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dijlah & Furat Bank	BDFD	0.210	-8.7%	0.0
Dar Es Salaam Inv. Bank	BDSI	0.130	-7.1%	29.3
United Bank	BUND	0.260	-7.1%	0.0
Mansour Bank	BMNS	0.850	-3.4%	19.5
Bank of Baghdad	BBOB	0.870	-2.2%	101.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	130.0	101.6	23.5%
Sumer Commercial Bank	BSUC	65.0	50.8	11.7%
Baghdad Soft Drinks	IBSD	61.6	48.1	11.1%
Palestine Hotel	HPAL	60.9	47.6	11.0%
Dar Es Salaam Inv. Bank	BDSI	37.5	29.3	6.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	2.3	1.8	0.4%
Banking Sector	337.3	263.5	60.9%
Industry Sector	95.8	74.9	17.3%
Hotels & Tourism Sec.	63.4	49.5	11.4%
Services Sector	47.9	37.4	8.7%
Agriculture Sector	6.9	5.4	1.2%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	553.6	432.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD862 / \$874 (-0.9%) (-21.0% YTD and -23.7% YTD, respectively).

The number of traded shares was 953mn and the trading volume was IQD554mn (\$433K).

10 out of 28 traded listed stocks' price increased while the prices of 8 stocks decreased, and the price of remaining 10 stocks haven't changed.

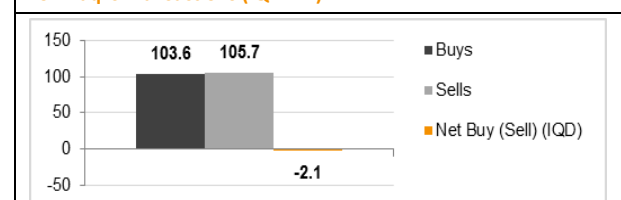
Non Iraqis executed 99 transactions in this session:

Buy: 42 transactions in 6 companies operating in telecom, service, hotel&tourism, banking and industry sectors.

Sell: 57 transactions in 9 companies operating in agriculture, telecom, industry, service and banking sectors.

Net sell: IQD2.1mn (\$2K). Share in total trading volume: 18.9%

Non Iraqi's Transactions (IQD mn)



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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	5.69	5.67	5.70	-0.5%	5.69	5.67	4	0	2	13.3	1,373.2	9M15	16.2	0.9
Al Khatem Telecom Company	TZNI	-	no trade	3.05	-	-	-	-	-	-	0.0	4,360.0	9M15	37.0	2.2
Telecom Sector Total								4	0	2		5,733.2			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.34	-	-	-	-	-	-	0.9	66.4	FY15	4.8	0.3
Babylon Bank	BBAY	0.22	0.24	0.22	9.1%	0.24	0.22	13	44	10	5.1	46.9	FY15	12.2	0.2
Bank of Baghdad	BBOB	0.88	0.87	0.89	-2.2%	0.88	0.84	66	152	130	66.9	169.9	FY15	19.4	0.8
Commercial Bank of Iraq	BCOI	0.37	0.37	0.37	0.0%	0.37	0.37	8	32	12	9.0	72.3	FY15	12.8	0.3
Dijlah & Furat Bank***	BDFD	0.21	0.21	0.23	-8.7%	0.21	0.21	2	0	0	0.2	18.4	FY15	0.5	0.1
Dar Es Salaam Inv. Bank***	BDSI	0.13	0.13	0.14	-7.1%	0.13	0.13	21	289	38	21.7	25.4	FY15	4.5	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	140.6	3M14	23.3	0.8
Elaf Islamic Bank	BELF	-	no trade	0.30	-	-	-	-	-	-	19.4	58.6	FY15	-	0.3
Gulf Commercial Bank	BGUC	-	no trade	0.44	-	-	-	-	-	-	35.5	103.1	FY15	11.2	0.4
Investment Bank of Iraq	BIBI	0.54	0.54	0.55	-1.8%	0.54	0.54	1	5	3	13.9	105.5	FY15	7.7	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.45	-	-	-	-	-	-	0.8	87.9	FY15	15.1	0.4
Iraqi Middle East Bank	BIME	0.34	0.34	0.34	0.0%	0.34	0.34	10	40	14	24.8	66.4	FY15	15.3	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.15	-	-	-	-	-	-	2.6	359.4	FY15	10.9	0.9
Mosul Bank	BMFI	-	Suspend/ISC	0.16	-	-	-	-	-	-	14.6	31.6	FY15	-	0.2
Al-Mansour Bank	BMNS	0.87	0.85	0.88	-3.4%	0.87	0.85	12	29	25	17.5	166.0	FY15	10.8	0.7
National Islamic Bank	BNAI	-	no trade	1.02	-	-	-	-	-	-	0.7	200.0	FY15	7.7	0.8
National Bank of Iraq	BNOI	-	no trade	0.42	-	-	-	-	-	-	0.1	82.0	FY15	32.4	0.4
North Bank	BNOR	0.14	0.15	0.14	7.1%	0.15	0.14	19	108	16	8.3	35.2	9M15	7.8	0.1
Credit Bank of Iraq	BROI	0.56	0.57	0.56	1.8%	0.57	0.56	11	45	26	9.2	111.3	FY15	14.0	0.5
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	5	72	65	24.2	175.8	FY15	57.4	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	Suspend/GA	0.70	-	-	-	-	-	-	0.0	144.4	FY15	22.1	0.7
United Bank	BUND	0.26	0.26	0.28	-7.1%	0.26	0.26	1	0	0	4.7	60.9	9M15	-	0.2
Union Bank	BUOI	-	no trade	0.59	-	-	-	-	-	-	0.0	116.2	9M15	-	0.5
Banking Sector Total								169	816	337		2,444.1			

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.35	-	-	-	-	-	-	0.3	1.1	FY15	-	1.5
Baghdad Soft Drinks	IBSD	2.57	2.60	2.59	0.4%	2.60	2.56	16	24	62	193.1	270.2	FY15	11.5	1.6
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.2	9M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.7	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.29	0.29	0.29	0.0%	0.29	0.29	12	44	13	9.7	2.8	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.28	-	-	-	-	-	-	0.6	1.7	9M15	-	-
Iraqi Date Processing&Mark.***	IIDP	1.60	1.65	1.55	6.5%	1.65	1.60	5	2	3	6.0	35.6	6M15	-	2.3
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	0.0	0.7	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.00	-	-	-	-	-	-	0.5	1.6	9M15	13.8	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	0.0	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.50	0.50	0.50	0.0%	0.50	0.50	1	2	1	4.6	2.3	9M15	-	0.5
Al-Mansour Pharma. Ind.	IMAP	0.68	0.68	0.67	1.5%	0.68	0.68	3	3	2	3.1	3.4	9M15	6.3	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	-	10.8	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.59	-	-	-	-	-	-	0.1	3.5	9M15	-	-
Modern Sewing	IMOS	2.35	2.35	2.35	0.0%	2.35	2.34	10	6	15	0.7	1.8	FY15	7.2	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.0	9M15	-	2.3
National Chemical Industries	INCP	-	no trade	0.50	-	-	-	-	-	-	3.2	5.9	9M15	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.3	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	6.20	-	-	-	-	-	-	1.2	7.7	FY15	-	5.8
The Light Industries	ITLI	0.33	0.33	0.33	0.0%	0.33	0.33	1	2	1	2.2	4.3	9M15	-	-
Industry Sector Total								48	83	96		395.7			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	Suspend/ISC	3.73	-	-	-	-	-	-	0.1	1.1	3M14	3.2	6.3
Baghdad Hotel	HBAG	-	no trade	7.30	-	-	-	-	-	-	1.8	21.9	9M15	10.9	6.6
Babylon Hotel	HBAY	-	no trade	31.00	-	-	-	-	-	-	9.8	48.4	FY15	88.5	40.0
Ishtar Hotels	HISH	11.00	11.00	11.00	0.0%	11.00	11.00	1	0	2	8.2	30.1	9M15	-	6.8
Karbala Hotels	HKAR	-	no trade	1.55	-	-	-	-	-	-	1.4	6.1	9M15	39.3	1.3
Mansour Hotel	HMAN	-	no trade	15.25	-	-	-	-	-	-	4.0	34.8	9M15	63.1	33.3
National for Tourist Invest.	HNTI	-	no trade	9.00	-	-	-	-	-	-	2.1	44.0	9M15	116.3	7.1
Palestine Hotel	HPAL	9.30	9.50	9.30	2.2%	9.50	9.30	48	7	61	10.4	33.2	9M15	21.9	4.3
Al-Sadeer Hotel	HSAD	16.00	16.00	16.00	0.0%	16.00	16.00	1	0	0	1.2	15.5	9M15	-	19.4
Mosul Dam Tourist Village	HTVM	-	no trade	2.20	-	-	-	-	-	-	0.2	0.4	9M15	-	-
Hotel&Tourism Sector Total								50	7	63		235.5			

Source: Iraq Stock Exchange

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	9M15	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.70	-	-	-	-	-	-	0.6	1.2	9M15	-	0.4
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.4	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	11.50	11.50	11.50	0.0%	11.50	11.50	1	0	0	1.5	9.0	9M15	13.9	4.6
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	0.71	0.76	0.71	7.0%	0.77	0.71	38	37	28	6.5	8.3	FY15	-	0.7
Kharkh Tour Amuzement City	SKTA	4.70	4.70	4.62	1.7%	4.70	4.70	3	0	1	7.1	3.7	FY15	-	4.4
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	3.01	3.09	3.07	0.7%	3.09	3.01	14	6	19	27.6	46.4	FY15	158.1	3.0
AL-Nukhba for Construction	SNUC	-	no trade	0.46	-	-	-	-	-	-	0.2	0.7	9M15	-	0.4
Services Sector Total								56	43	48		82.7			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.25	-	-	-	-	-	-	0.1	0.6	9M15	6.5	2.4
Iraqi Agr. Prod. Mark. Meat	AIPM	2.40	2.41	2.44	-1.2%	2.41	2.40	15	3	7	3.7	9.4	9M15	43.8	1.8
Iraqi Agricultural Products	AIRP	-	no trade	6.80	-	-	-	-	-	-	0.3	1.9	9M15	46.7	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	9.9	33.5	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	-	no trade	0.40	-	-	-	-	-	-	0.2	1.3	9M15	17.1	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	7.05	-	-	-	-	-	-	0.0	1.7	9M15	17.3	1.3
Agriculture Sector Total								15	3	7		48.4			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.33	-	-	-	-	-	-	0.0	0.6	9M15	-	0.2
Al-Ameen for Insurance	NAME	-	no trade	0.62	-	-	-	-	-	-	0.1	2.4	FY15	9.5	0.8
Dar Al-Salam for Insurance	NDSA	-	no trade	0.95	-	-	-	-	-	-	0.0	2.6	FY15	15.0	0.7
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.35	-	-	-	-	-	-	0.3	1.4	9M15	-	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.5	9M15	10.9	0.5
Insurance Sector Total								-	-	-		9.5			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.20	-	-	-	-	-	-	0.0	0.9	FY15	-	1.8
AL- Batek Investment(NR)	VBAT	-	no trade	0.75	-	-	-	-	-	-	0.0	0.6	FY15	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.18	-	-	-	-	-	-	2.3	1.0	9M15	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M15	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	FY15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.52	-	-	-	-	-	-	0.0	0.5	FY15	-	0.5
Investment Sector Total								-	-	-		5.1			

Source: Iraq Stock Exchange

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	75.7	9M15	-	2.1
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade	1.00	-	-	-	-	-	-	-	78.1	FY15	-	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	no trade	1.00	-	-	-	-	-	-	-	78.1	9M15	-	6.6
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	30.5	35.2	9M15	-	1.5
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade	1.00	-	-	-	-	-	-	-	35.2	FY15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												302.3			
Grand Total								342	953	554		9,256.4			

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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