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

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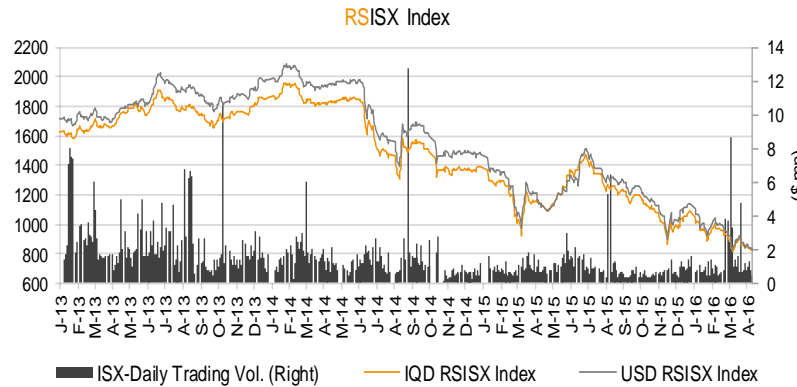
Daily Bulletin / Tuesday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1290)

Daily Value Traded

IQD762,703,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	825	-0.7%	-24.3%
USD RSISX	831	-0.7%	-27.5%

News from Iraq

Politics

- The Iraqi Kurdistan government announced on Monday that the Prime Minister of Kurdistan Region, Nechirvan Barzani, discussed with a number of Turkish officials the bilateral relations between Iraqi Kurdistan and Ankara. The statement added "During the meetings, Barzani discussed the recent events in Iraq and region, war against ISIS, as well as the ongoing preparation for the liberation operation of Mosul and the importance of the Turkish participation in the operation." (Iraqi News)
- The United States and its allies stages 13 strikes on Monday against ISIS in the coalition's latest daily attack against the militant group, a U.S. military statement said on Tuesday. Nine strikes hit near four Iraqi cities - Hit, Mosul, Qayyarah and Sinjar - destroying 21 of the militants' fighting positions and three tactical units, among other targets, the Combined Joint Task Force said. (Reuters)

Economics

- Iran has injected gas into a pipeline which is expected to supply the country's natural gas to Iraq. The head of Iranian Gas Transmission Company, Mohammad Ali Emam, has said that Iran has completed in its territory the construction of the pipeline for supplying the country's gas to Iraq, Shana news agency said. Iran has stretched a pipeline to its Naftshahr city on the border with Iraq aimed at supplying natural gas to its western neighbor. (Zawya)
- Iraqi government contractors will be receiving bonds in lieu of cash as a solution to payment delays caused by the collapse in the nation's oil income, the central bank said on Sunday. The bonds can be traded in the local market or cashed at banks for a discount, the central bank said in an emailed statement. It didn't indicate a maturity or interest rate. (Zawya)

ISX - Company Announcements

- Mamoura Real Estate (SMRI) - 1Q16 (unaudited) financial results: P&L – 1Q16:** Revenues: IQD6.3bn, +499% y/y, Expenses: IQD27.2bn, -10% y/y, Profit (Loss) Before Tax: -IQD20.9bn in 1Q16 and -IQD29.2bn Loss Before Tax in 1Q15.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Financial Investment	VAMF	1.400	16.7%	0.0
Iraqi Agr. Products Mark. Meat	AIPM	2.630	1.9%	6.0
AL-Badia for General Trans	SBAG	0.770	1.3%	0.6
Bank of Baghdad	BBOB	0.800	1.3%	39.8
Ashour Hotel	HASH	4.750	1.1%	3.8

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Kheir Financial Investment	VKHF	0.200	-16.7%	0.2
Palestine Hotel	HPAL	10.170	-10.0%	8.9
Iraqi for Carton Manufact. & Trading	IICM	0.270	-6.9%	0.5
National Met. Ind. and Bicycles	IMIB	0.550	-6.8%	0.1
Iraqi Islamic Bank	BIIB	0.430	-6.5%	0.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Dar Es Salaam Inv. Bank	BDSI	155.9	120.8	20.4%
Kurdistan Int. Bank	BKUI	95.0	73.6	12.5%
Gulf Commercial Bank	BGUC	76.8	59.5	10.1%
Kharkh Tour Amusement City	SKTA	54.0	41.9	7.1%
Bank of Baghdad	BBOB	51.4	39.8	6.7%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	8.9	6.9	1.2%
Banking Sector	570.9	442.6	74.9%
Industry Sector	8.1	6.3	1.1%
Hotels & Tourism Sec.	63.4	49.1	8.3%
Services Sector	103.3	80.1	13.5%
Agriculture Sector	7.8	6.0	1.0%
Insurance Sector	0.2	0.1	0.0%
Investment Sector	0.2	0.2	0.0%
Money Transfer sector	-	-	-
Total	762.7	591.2	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD825/ \$831 (-0.7%) (-24.3% YTD and -27.5% YTD, respectively).

The number of traded shares was 1.9bn and the trading volume was IQD0.8bn (\$0.6mn).

6 out of 40 traded listed stocks' price increased while the prices of 20 stocks decreased, and the price of remaining 14 stocks haven't changed.

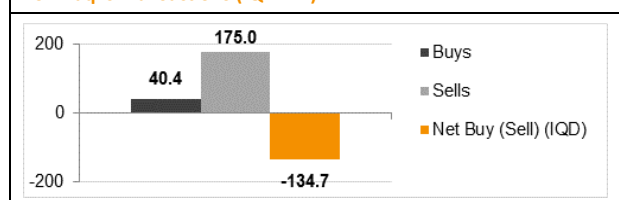
Non Iraqis executed 87 transactions in this session:

Buy: 16 transactions in 4 companies operating in hotel&tourism, telecom and Banking sectors.

Sell: 71 transactions in 11 companies operating in hotel&tourism, telecom, industry, banking and service sectors.

Net sell: IQD134.7mn (\$104K). Share in total trading volume: 14.1%

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	5.54	5.45	5.55	-1.8%	5.55	5.45	8	2	9	12.6	1,309.7	9M15	15.6	0.9
Al Khatem Telecom Company	TZNI	3.05	3.05	3.05	0.0%	3.05	3.05	1	0	0	0.0	4,326.2	9M15	37.0	2.2
Telecom Sector Total								9	2	9		5,635.9			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.31	-	-	-	-	-	-	0.7	60.1	FY15	4.4	0.3
Babylon Bank	BBAY	0.23	0.23	0.23	0.0%	0.24	0.23	4	12	3	4.6	44.6	FY15	11.7	0.3
Bank of Baghdad	BBOB	0.80	0.80	0.79	1.3%	0.80	0.79	23	64	51	79.4	155.0	FY15	17.8	0.7
Commercial Bank of Iraq	BCOI	0.37	0.36	0.37	-2.7%	0.37	0.36	15	66	24	10.0	69.8	FY15	12.4	0.3
Dijlah & Furat Bank	BDFD	-	no trade	0.22	-	-	-	-	-	-	0.1	19.1	FY15	0.5	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.16	0.17	0.17	0.0%	0.17	0.16	57	936	156	26.9	32.9	FY15	5.9	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	139.5	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.30	-	-	-	-	-	-	18.3	58.1	FY15	-	0.4
Gulf Commercial Bank	BGUC	0.39	0.39	0.40	-2.5%	0.39	0.39	19	197	77	36.0	90.7	FY15	9.9	0.3
Investment Bank of Iraq	BIBI	0.52	0.52	0.53	-1.9%	0.52	0.52	6	15	8	12.4	100.8	3M16	8.5	0.5
Iraqi Islamic Bank	BIIB	0.43	0.43	0.46	-6.5%	0.43	0.43	2	2	1	0.7	83.3	FY15	14.4	0.4
Iraqi Middle East Bank	BIME	0.34	0.34	0.34	0.0%	0.35	0.34	24	103	35	22.9	65.9	FY15	15.3	0.3
Kurdistan Int. Bank	BKUI	1.08	1.08	1.08	0.0%	1.08	1.08	18	88	95	6.1	334.9	FY15	10.2	0.9
Mosul Bank	BMFI	0.19	0.20	0.20	0.0%	0.20	0.19	29	136	27	16.2	39.1	FY15	-	0.2
Al-Mansour Bank	BMNS	0.78	0.78	0.78	0.0%	0.78	0.78	14	33	25	21.9	151.2	FY15	9.9	0.7
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	0.7	194.6	FY15	7.6	0.9
National Bank of Iraq	BNOI	0.38	0.38	0.40	-5.0%	0.38	0.38	1	0	0	0.1	73.6	FY15	41.4	0.4
North Bank	BNOR	0.17	0.17	0.17	0.0%	0.17	0.17	14	74	13	8.0	39.5	9M15	8.8	0.2
Credit Bank of Iraq	BROI	0.56	0.55	0.56	-1.8%	0.56	0.55	8	11	6	9.6	106.6	FY15	13.5	0.5
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	6	52	47	26.4	174.4	FY15	57.4	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.67	-	-	-	-	-	-	0.0	137.1	3M16	25.9	0.6
United Bank	BUND	0.25	0.25	0.26	-3.8%	0.25	0.25	10	16	4	3.4	58.1	3M16	8.1	0.2
Union Bank	BUOI	-	no trade	0.59	-	-	-	-	-	-	0.0	115.3	9M15	-	0.5
Banking Sector Total								250	1,805	571		2,344.3			

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	-	-	-	-	-	-	0.2	1.1	FY15	-	1.5
Baghdad Soft Drinks	IBSD	-	Suspend/GA	2.50	-	-	-	-	-	-	203.8	257.8	3M16	12.4	1.5
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.1	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	-	no trade	0.30	-	-	-	-	-	-	10.2	2.9	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.29	0.27	0.29	-6.9%	0.29	0.27	4	3	1	0.7	1.6	9M15	-	-
Iraqi Date Processing&Mark.***	IIDP	1.70	1.63	1.70	-4.1%	1.70	1.61	4	2	4	7.1	34.9	3M16	-	2.3
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	-	0.7	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.15	-	-	-	-	-	-	0.4	1.6	9M15	14.3	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	0.51	0.51	0.51	0.0%	0.51	0.51	1	0	0	4.2	2.3	9M15	-	0.5
Al-Mansour Pharma. Ind.	IMAP	0.72	0.70	0.71	-1.4%	0.72	0.70	7	3	2	3.4	3.5	FY15	10.1	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	-	10.7	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	0.55	0.55	0.59	-6.8%	0.55	0.55	2	0	0	0.1	3.2	9M15	-	-
Modern Sewing	IMOS	2.50	2.50	2.50	0.0%	2.50	2.50	1	0	0	0.6	1.9	FY15	9.1	2.4
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	-	no trade	0.50	-	-	-	-	-	-	2.8	5.9	9M15	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.2	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.45	-	-	-	-	-	-	1.2	6.7	FY15	-	5.1
The Light Industries	ITLI	0.34	0.34	0.34	0.0%	0.34	0.34	1	3	1	2.9	4.4	9M15	-	-
Industry Sector Total								20	12	8		381.2			
Hotels & Tourism Sector															
Ashour Hotel	HASH	4.65	4.75	4.70	1.1%	4.75	4.65	7	1	5	0.2	1.4	3M14	4.1	8.0
Baghdad Hotel	HBAG	7.90	7.65	7.70	-0.6%	7.90	7.60	9	1	9	2.1	22.8	9M15	11.4	6.9
Babylon Hotel	HBAY	-	no trade	30.63	-	-	-	-	-	-	7.9	47.5	FY15	87.5	39.5
Ishtar Hotels	HISH	10.90	10.80	11.00	-1.8%	10.95	10.80	31	3	31	9.8	29.3	9M15	-	6.7
Karbala Hotels	HKAR	1.65	1.65	1.65	0.0%	1.65	1.65	2	0	0	1.3	6.4	9M15	41.8	1.4
Mansour Hotel	HMAN	-	no trade	14.85	-	-	-	-	-	-	4.7	33.6	9M15	61.5	32.5
National for Tourist Invest.	HNTI	8.45	8.50	8.50	0.0%	8.50	8.40	15	1	7	2.1	41.2	9M15	109.8	6.7
Palestine Hotel	HPAL	10.50	10.17	11.30	-10.0%	10.50	10.17	17	1	11	10.1	35.2	9M15	23.4	4.6
Al-Sadeer Hotel	HSAD	-	no trade	17.00	-	-	-	-	-	-	1.1	16.3	9M15	-	20.6
Mosul Dam Tourist Village	HTVM	-	Suspend/ISC	2.66	-	-	-	-	-	-	0.2	0.5	9M15	-	-
Hotel&Tourism Sector Total								81	7	63		234.3			

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)
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	9M15	-	0.5
AL-Badia for General Trans	SBAG	0.77	0.77	0.76	1.3%	0.77	0.77	2	1	1	0.5	1.3	9M15	-	0.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.4	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	12.00	12.10	12.00	0.8%	12.10	12.00	7	0	5	1.3	9.4	9M15	14.7	4.9
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	0.79	0.79	0.80	-1.3%	0.81	0.77	29	41	32	7.8	8.6	FY15	-	0.7
Kharkh Tour Amuzement City	SKTA	6.60	6.54	6.68	-2.1%	6.60	6.50	76	8	54	8.6	5.1	FY15	-	6.1
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.95	2.94	2.98	-1.3%	2.95	2.94	13	4	11	28.1	43.8	3M16	147.2	2.8
AL-Nukhba for Construction	SNUC	-	no trade	0.39	-	-	-	-	-	-	0.1	0.6	9M15	-	0.3
Services Sector Total								127	54	103		82.0			
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	2.55	2.63	2.58	1.9%	2.63	2.55	13	3	8	3.2	10.2	9M15	47.8	1.9
Iraqi Agricultural Products	AIRP	-	no trade	7.00	-	-	-	-	-	-	0.3	2.0	9M15	48.0	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	8.7	33.3	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	-	no trade	0.41	-	-	-	-	-	-	0.2	1.4	9M15	17.5	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	7.45	-	-	-	-	-	-	0.0	1.7	9M15	18.3	1.4
Agriculture Sector Total								13	3	8		49.1			
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	-	-	-	-	-	-	0.0	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	0.32	0.32	0.34	-5.9%	0.32	0.32	1	1	0	0.4	1.2	9M15	-	0.8
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.5	9M15	10.9	0.5
Insurance Sector Total								1	1	0		9.3			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	1.40	1.40	1.20	16.7%	1.40	1.40	1	0	0	0.0	1.1	FY15	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	FY15	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	0.20	0.20	0.24	-16.7%	0.20	0.20	1	1	0	2.0	1.1	9M15	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	FY15	46.1	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	0.50	-	-	-	-	-	-	0.0	0.4	FY15	-	0.5
Investment Sector Total								2	1	0		5.3			

Source: Iraq Stock Exchange

Performance of Traded Shares

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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	-	-	-	-	-	-	-	75.1	9M15	-	2.1
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade	1.00	-	-	-	-	-	-	-	77.5	FY15	-	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	no trade	1.00	-	-	-	-	-	-	-	77.5	9M15	-	6.6
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	29.7	34.9	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	-	-	-	-	-	-	-	34.9	FY15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												299.9			
Grand Total								503	1,885	763		9,041.3			

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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