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

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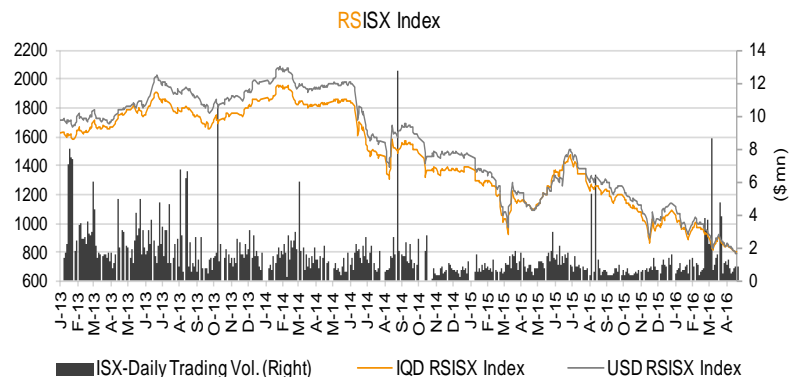
**Daily Bulletin / Thursday**

**Iraqi Dinar Value**

(CBI Auction Price: 1182 / Market Exchange Rate: 1300)

**Daily Value Traded**

**IQD1,163,079000**



**The RSISX Performance**

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	798	-0.1%	-26.8%
<b>USD RSISX</b>	797	-0.1%	-30.4%

**News from Iraq**

**Politics**

- President Barack Obama said Thursday that the U.S. and its Gulf partners should wait to see whether Iraq can resolve its political crisis before committing more financial aid, arguing that the paralysis is impeding U.S.-led efforts to defeat the ISIS group and reconstruct the war-torn country. Obama's warning appeared intended to put pressure on Iraqi leaders to put internal disputes aside so that a stable government can form. Yet it also reflected the limits of what Obama was able to achieve during a brief trip to Saudi Arabia. After meetings with officials from six Persian Gulf countries, he left with little to announce by way of new commitments the U.S. had requested. (12 News)
- The president of Iraq is putting forward a proposal to resolve the political crisis gripping Iraq. But deep tensions among Iraqi Arabs have not let the President take the necessary steps. Fuad Masum says he is working on reaching agreement to quell tensions. He also says that he won't forget those who have broken their promise. (Rudaw)
- The influential Iraqi Shiite preacher, Moqtada al-Sadr, Wednesday called on the United Nations and the Organization of Islamic Cooperation to help find a solution to the country's simmering political crisis "even through holding early elections." (Dailystar)

**Economics**

- The Iraqi Oil Ministry announced on Wednesday that the total oil exports in March reached about 102mn barrels with an average sale price of \$28.4 per barrel. The Oil Ministry spokesman Assem Jihad said in a statement "The crude quantities were exported from the southern ports and monounsaturated buoys, while the export was unattainable via the Turkish port of Ceyhan because of the region's commitment to the oil agreement with the federal government." (Iraqi News)
- The National Iranian Gas Transmission Company has announced that 100km of pipeline has been completed on the Iranian side of the border, part of a planned 270km network to take gas to power stations near Baghdad. The project is part of a deal signed between both countries in 2013, whereby Iran would export gas from the South Pars field. (Iraq Business News)

**Best and Worst Performers**

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
North Bank	BNOR	0.160	6.7%	21.6
Dar Es Salaam Inv. Bank	BDSI	0.180	5.9%	69.2
Iraqi Middle East Inv. Bank	BIME	0.370	5.7%	6.9
Mosul Bank	BMFI	0.190	5.6%	2.2
Gulf Commercial Bank	BGUC	0.420	5.0%	133.4

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Insurance	NAME	0.580	-6.5%	0.2
United Bank	BUND	0.240	-4.0%	4.6
Baghdad Soft Drinks	IBSD	2.320	-3.3%	243.1
Ishtar Hotels	HISH	10.500	-3.2%	2.9
Iraqi Islamic Bank	BIIB	0.420	-2.3%	0.3

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	316.0	243.1	27.2%
Gulf Commercial Bank	BGUC	173.4	133.4	14.9%
Bank of Baghdad	BBOB	165.8	127.5	14.3%
Dar Es Salaam Inv. Bank	BDSI	90.0	69.2	7.7%
Sumer Commercial Bank	BSUC	72.3	55.6	6.2%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	4.5	3.4	0.4%
Banking Sector	665.3	511.8	57.2%
Industry Sector	351.6	270.4	30.2%
Hotels & Tourism Sec.	50.3	38.7	4.3%
Services Sector	89.4	68.7	7.7%
Agriculture Sector	1.1	0.9	0.1%
Insurance Sector	1.0	0.8	0.1%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>1,163.1</b>	<b>894.7</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at IQD798 / \$797 (-0.1%) (-26.8% YTD and -30.4% YTD, respectively).

The number of traded shares was 2.0bn and the trading volume was IQD1.2bn (\$0.9mn).

13 out of 36 traded listed stocks' price increased while the prices of 12 stocks decreased, and the price of remaining 11 stocks haven't changed.

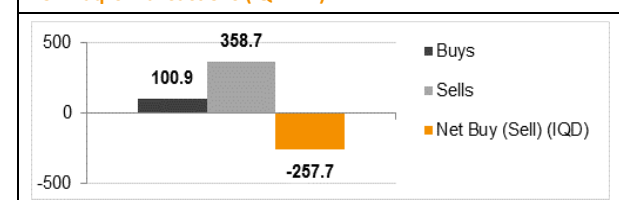
#### Non Iraqis executed 99 transactions in this session:

Buy: 12 transactions in 3 companies operating in telecom, industry and banking sectors.

Sells: 87 transactions in 8 companies operating in hotel&tourism, telecom, industry, service and banking sectors.

Net sell: IQD257.7mn (\$198K). Share in total trading volume: 19.8%

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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	5.20	5.23	5.20	0.6%	5.23	5.20	10	1	4	11.3	1,247.2	9M15	15.0	0.8
Al Khatem Telecom Company	TZNI	-	no trade	3.05	-	-	-	-	-	-	0.0	4,293.0	9M15	37.0	2.2
<b>Telecom Sector Total</b>								<b>10</b>	<b>1</b>	<b>4</b>		<b>5,540.1</b>			
<b>Banking Sector</b>															
Ashur International Bank	BASH	-	no trade	0.32	-	-	-	-	-	-	0.7	61.5	FY15	4.5	0.3
Babylon Bank	BBAY	0.23	0.22	0.22	0.0%	0.23	0.22	6	4	1	4.5	42.3	FY15	11.2	0.3
Bank of Baghdad	BBOB	0.77	0.76	0.76	0.0%	0.78	0.74	60	220	166	86.8	146.2	FY15	16.9	0.6
Commercial Bank of Iraq	BCOI	0.36	0.36	0.35	2.9%	0.36	0.36	17	76	27	10.7	69.2	3M16	13.9	0.3
Dijlah & Furat Bank	BDFD	-	no trade	0.22	-	-	-	-	-	-	0.1	19.0	FY15	0.5	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.18	0.18	0.17	5.9%	0.18	0.18	36	500	90	27.9	34.6	FY15	6.2	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	138.5	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.30	-	-	-	-	-	-	18.1	57.7	FY15	-	0.4
Gulf Commercial Bank	BGUC	0.41	0.42	0.40	5.0%	0.42	0.41	56	418	173	36.2	96.9	FY15	10.7	0.4
Investment Bank of Iraq	BIBI	0.49	0.49	0.49	0.0%	0.49	0.49	8	75	37	12.6	94.2	3M16	8.0	0.4
Iraqi Islamic Bank	BIIB	0.42	0.42	0.43	-2.3%	0.42	0.42	3	1	0	0.7	80.8	3M16	11.8	0.4
Iraqi Middle East Bank	BIME	0.38	0.37	0.35	5.7%	0.38	0.37	15	24	9	21.4	71.2	3M16	26.1	0.3
Kurdistan Int. Bank	BKUI	1.08	1.08	1.08	0.0%	1.08	1.08	5	15	16	6.2	332.3	FY15	10.2	0.9
Mosul Bank	BMFI	0.19	0.19	0.18	5.6%	0.19	0.19	3	15	3	16.5	36.9	3M16	-	0.2
Al-Mansour Bank	BMNS	0.77	0.75	0.76	-1.3%	0.77	0.75	22	40	31	22.6	144.2	3M16	9.2	0.7
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	0.7	193.1	FY15	7.6	0.9
National Bank of Iraq	BNOI	-	no trade	0.31	-	-	-	-	-	-	0.1	59.6	FY15	33.8	0.3
North Bank	BNOR	0.16	0.16	0.15	6.7%	0.16	0.16	19	175	28	7.9	36.9	9M15	8.3	0.1
Credit Bank of Iraq	BROI	0.54	0.53	0.52	1.9%	0.54	0.53	6	11	6	8.9	101.9	FY15	13.0	0.4
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	80	72	28.4	173.1	3M16	158.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.67	-	-	-	-	-	-	0.0	136.0	3M16	25.9	0.6
United Bank	BUND	0.25	0.24	0.25	-4.0%	0.25	0.24	17	25	6	3.0	55.4	3M16	7.8	0.2
Union Bank	BUOI	-	no trade	0.54	-	-	-	-	-	-	0.0	104.7	9M15	-	0.5
<b>Banking Sector Total</b>								<b>277</b>	<b>1,680</b>	<b>665</b>		<b>2,286.2</b>			

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)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	1.35	-	-	-	-	-	-	0.2	1.1	3M16	-	1.5
Baghdad Soft Drinks	IBSD	2.36	2.32	2.40	-3.3%	2.38	2.29	122	136	316	209.4	237.4	3M16	11.5	1.4
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.0	9M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.6	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.27	0.27	0.27	0.0%	0.27	0.27	20	71	19	9.9	2.6	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.27	-	-	-	-	-	-	0.7	1.6	9M15	-	-
Iraqi Date Processing&Mark.***	IIDP	-	Suspend/ISC	1.80	-	-	-	-	-	-	6.2	38.2	3M16	-	2.5
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	0.0	0.7	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.15	-	-	-	-	-	-	0.3	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	0.49	0.49	0.48	2.1%	0.49	0.49	7	8	4	3.9	2.2	9M15	-	0.5
Al-Mansour Pharma. Ind.	IMAP	0.67	0.67	0.67	0.0%	0.68	0.66	7	4	3	3.7	3.3	3M16	11.5	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	-	10.7	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.9	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.55	-	-	-	-	-	-	0.1	3.2	9M15	-	-
Modern Sewing	IMOS	2.50	2.50	2.50	0.0%	2.50	2.50	3	2	4	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	0.47	0.47	0.48	-2.1%	0.47	0.47	7	13	6	2.8	5.5	9M15	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.2	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	6.00	-	-	-	-	-	-	1.2	7.4	FY15	-	5.7
The Light Industries	ITLI	-	no trade	0.32	-	-	-	-	-	-	2.9	4.1	9M15	-	-
<b>Industry Sector Total</b>								<b>166</b>	<b>233</b>	<b>352</b>		<b>363.0</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	4.60	4.60	4.60	0.0%	4.60	4.60	5	0	2	0.2	1.3	3M14	3.9	7.7
Baghdad Hotel	HBAG	7.70	7.75	7.70	0.6%	7.75	7.70	10	1	7	1.9	22.9	9M15	11.5	7.0
Babylon Hotel	HBAY	28.50	28.00	28.25	-0.9%	28.50	27.76	14	1	29	7.7	43.1	FY15	80.0	36.1
Ishtar Hotels	HISH	10.70	10.50	10.85	-3.2%	10.70	10.50	8	0	4	9.3	28.3	9M15	-	6.5
Karbala Hotels	HKAR	-	no trade	1.65	-	-	-	-	-	-	1.4	6.3	9M15	41.8	1.4
Mansour Hotel	HMAN	-	no trade	14.39	-	-	-	-	-	-	4.7	32.4	9M15	59.6	31.5
National for Tourist Invest.	HNTI	8.99	8.94	8.80	1.6%	8.99	8.92	3	0	2	2.2	43.0	3M16	119.5	7.2
Palestine Hotel	HPAL	9.75	9.73	9.81	-0.8%	9.75	9.72	6	1	5	8.9	33.5	3M16	30.1	5.4
Al-Sadeer Hotel	HSAD	16.00	16.75	17.00	-1.5%	16.75	16.00	3	0	2	1.2	16.0	3M16	-	20.3
Mosul Dam Tourist Village	HTVM	-	Suspend/ISC	2.66	-	-	-	-	-	-	0.1	0.5	9M15	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>49</b>	<b>4</b>	<b>50</b>		<b>227.2</b>			

Source: Iraq Stock Exchange

## Performance of Traded Shares

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<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	9M15	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.72	-	-	-	-	-	-	0.4	1.2	3M16	-	0.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.4	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	11.50	11.60	11.45	1.3%	11.60	11.50	7	0	4	1.2	8.9	9M15	14.1	4.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	0.74	0.74	0.74	0.0%	0.76	0.74	44	83	62	8.8	8.0	FY15	-	0.7
Kharkh Tour Amuzement City	SKTA	5.64	5.58	5.60	-0.4%	5.67	5.58	25	3	15	9.2	4.3	3M16	-	4.9
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.71	2.65	2.70	-1.9%	2.71	2.65	18	3	9	27.3	39.1	3M16	132.7	2.5
AL-Nukhba for Construction	SNUC	-	no trade	0.39	-	-	-	-	-	-	0.0	0.6	9M15	-	0.3
<b>Services Sector Total</b>								<b>94</b>	<b>89</b>	<b>89</b>		<b>75.4</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.30	-	-	-	-	-	-	0.1	0.6	9M15	6.8	2.5
Iraqi Agr. Prod. Mark. Meat	AIPM	2.59	2.60	2.59	0.4%	2.60	2.59	5	0	1	3.3	10.0	3M16	-	1.8
Iraqi Agricultural Products	AIRP	-	no trade	6.75	-	-	-	-	-	-	0.2	1.9	9M15	46.3	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	7.8	33.0	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	-	no trade	0.41	-	-	-	-	-	-	0.1	1.4	9M15	17.5	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	7.20	-	-	-	-	-	-	0.0	1.7	9M15	17.7	1.3
<b>Agriculture Sector Total</b>								<b>5</b>	<b>0</b>	<b>1</b>		<b>48.5</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.33	-	-	-	-	-	-	0.0	0.6	3M16	-	0.3
Al-Ameen for Insurance	NAME	0.58	0.58	0.62	-6.5%	0.58	0.58	1	0	0	0.0	2.2	FY15	8.9	0.7
Dar Al-Salam for Insurance	NDSA	-	no trade	0.94	-	-	-	-	-	-	0.0	2.5	3M16	-	0.7
Gulf Insurance&Reinsurance***	NGIR	0.39	0.39	0.39	0.0%	0.39	0.39	3	2	1	0.5	1.5	9M15	-	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.5	9M15	10.9	0.5
<b>Insurance Sector Total</b>								<b>4</b>	<b>2</b>	<b>1</b>		<b>9.4</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.40	-	-	-	-	-	-	0.0	1.1	3M16	-	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	-	no trade	0.20	-	-	-	-	-	-	1.7	1.1	FY15	-	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	3M16	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.46	-	-	-	-	-	-	0.0	0.4	3M16	-	0.4
<b>Investment Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>5.3</b>			

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)
<b>Money Transfer Sector</b>															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	74.5	FY15	165.9	2.1
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade	1.00	-	-	-	-	-	-	-	76.9	3M16	-	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	-	-	-	-	-	-	-	76.9	3M16	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	29.5	34.6	FY15	-	1.0
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		-	-	-	-	-	-	-	-	FY15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M16	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade	1.00	-	-	-	-	-	-	-	34.6	FY15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
<b>Money Transfer Sector Total</b>												<b>297.6</b>			
<b>Grand Total</b>								<b>605</b>	<b>2,009</b>	<b>1,163</b>		<b>8,852.5</b>			

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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