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

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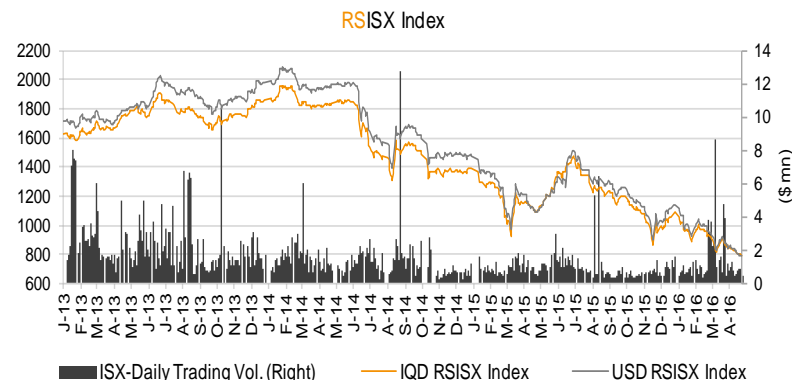
**Daily Bulletin / Sunday**

**Iraqi Dinar Value**

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

**Daily Value Traded**

**IQD664,379,000**



**The RSISX Performance**

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	795	-0.5%	-27.1%
<b>USD RSISX</b>	793	-0.5%	-30.8%

**News from Iraq**

**Politics**

- U.S. President Barack Obama praised Iraqi Prime Minister Haider al-Abadi and described him as a "good partner" for the United States, while pointed out that it is vital for Iraq's stability to finalize a Cabinet so that Iraq can focus on profound long-term problems. Obama stated that the time is not appropriate to disrupt the Iraqi government's efforts because it is facing many challenges, while considered the Iraqi people as their own decision makers. (Iraqi News)
- Finland is set to increase its training and assistance mission to Iraqi Kurdish Peshmerga forces, sending an extra 50 commandos to help the Kurds counter improvised explosive devices and other ISIS tactics. (Iraq Business News)
- The U.S.-led coalition air campaign has incinerated about \$500mn of the ISIS's cash stockpiles and cut its oil revenues by an estimated 50 percent, according to a senior defense official. The Islamic State has been forced to ration fuel in some areas and cut pay by half to its fighters and government officials in regions it controls, according to the official, who asked not to be named in order to discuss intelligence issues. (CNBC)

**Economics**

- Iraq's Deputy Oil Minister Fayadh Nema, who is currently acting Oil Minister until Abadi's new cabinet is finalized, has recently announced a trip to Tehran to discuss cross border oil fields. Once a controversial topic between Tehran and Baghdad, Iraq's many cross border oil fields are now back on the agenda as sanctions fall away from Iraq's neighbor. (Iraq Business News)

**ISX - Company Announcements**

- Al-Wiaam for Financial Investment (VWIF) will hold its AGM\* on Apr. 28, 2016 to discuss and approve 2014 annual financial results. ISX will suspend the trading of VWIF starting tomorrow (Apr. 25, 2016).

*\*(Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally three days before the General Assembly Meetings.)*

**Best and Worst Performers**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mosul Bank	BMFI	0.200	5.3%	41.6
Mansour Bank	BMNS	0.780	4.0%	44.8
Iraqi For Tufted Carpets	IITC	4.250	2.4%	1.4
Investment Bank of Iraq	BIBI	0.500	2.0%	25.0
AL- Kindi for Prod. of Veterinary	IKLV	0.500	2.0%	17.1

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
National for Tourist Investment	HNTI	8.050	-10.0%	0.1
United Bank	BUND	0.230	-4.2%	3.3
Gulf Insurance and Reinsurance	NGIR	0.380	-2.6%	0.2
Modern Animal & Agr. Production	AMAP	0.400	-2.4%	3.1
Baghdad Soft Drinks	IBSD	2.270	-2.2%	68.1

<b>Top 5 Traded Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Dar Es Salaam Inv. Bank	BDSI	96.7	74.4	14.5%
Baghdad Soft Drinks	IBSD	88.5	68.1	13.3%
Sumer Commercial Bank	BSUC	71.5	55.0	10.8%
Mansour Bank	BMNS	58.2	44.8	8.8%
Mosul Bank	BMFI	54.1	41.6	8.1%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	24.7	19.0	3.7%
Banking Sector	414.2	318.6	62.3%
Industry Sector	119.3	91.8	18.0%
Hotels & Tourism Sec.	32.3	24.9	4.9%
Services Sector	39.4	30.3	5.9%
Agriculture Sector	9.3	7.2	1.4%
Insurance Sector	0.2	0.2	0.0%
Investment Sector	0.0	0.0	0.0%
Money Transfer sector	25.0	19.2	3.8%
<b>Total</b>	<b>664.4</b>	<b>511.1</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at IQD795 / \$793 (-0.5%) (-27.1% YTD and -30.4% YTD, respectively).

The number of traded shares was 1.4bn and the trading volume was IQD0.7bn (\$0.5mn).

9 out of 36 traded listed stocks' price increased while the prices of 12 stocks decreased, and the price of remaining 15 stocks haven't changed.

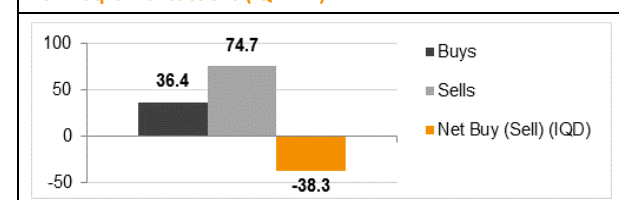
#### Non Iraqis executed 67 transactions in this session:

Buy: 22 transactions in 2 companies operating in banking sector.

Sell: 45 transactions in 8 companies operating in hotel&tourism, industry, service and banking sectors.

Net sell: IQD38.3mn (\$29K). Share in total trading volume: 8.4%

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	5.25	5.30	5.23	1.3%	5.30	5.25	27	5	25	11.3	1,263.8	9M15	15.2	0.9
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>27</b>	<b>5</b>	<b>25</b>		<b>5,556.8</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	-	no trade	0.22	-	-	-	-	-	-	4.5	42.3	FY15	11.2	0.3
Bank of Baghdad	BBOB	0.75	0.75	0.76	-1.3%	0.76	0.75	24	52	39	86.0	144.2	FY15	16.7	0.6
Commercial Bank of Iraq	BCOI	0.35	0.36	0.36	0.0%	0.36	0.35	2	2	1	10.6	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	0.18	0.0%	0.18	0.18	35	537	97	28.5	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	0.42	0.0%	0.43	0.41	20	95	40	36.3	96.9	FY15	10.7	0.4
Investment Bank of Iraq	BIBI	0.49	0.50	0.49	2.0%	0.50	0.49	11	66	32	12.8	96.2	3M16	8.1	0.4
Iraqi Islamic Bank	BIIB	-	no trade	0.42	-	-	-	-	-	-	0.6	80.8	3M16	11.8	0.4
Iraqi Middle East Bank	BIME	0.37	0.37	0.37	0.0%	0.37	0.37	4	13	5	20.5	71.2	3M16	26.1	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.08	-	-	-	-	-	-	6.2	332.3	FY15	10.2	0.9
Mosul Bank	BMFI	0.20	0.20	0.19	5.3%	0.20	0.20	38	271	54	16.6	38.8	3M16	-	0.2
Al-Mansour Bank	BMNS	0.76	0.78	0.75	4.0%	0.78	0.76	31	75	58	22.9	150.0	3M16	9.5	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	0.16	0.0%	0.16	0.16	2	4	1	7.9	36.9	9M15	8.3	0.1
Credit Bank of Iraq	BROI	0.53	0.52	0.53	-1.9%	0.53	0.52	13	22	12	9.0	100.0	FY15	12.8	0.4
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	79	72	28.7	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	0.24	0.23	0.24	-4.2%	0.24	0.23	7	18	4	3.0	53.1	3M16	7.5	0.2
Union Bank	BUOI	-	no trade	0.54	-	-	-	-	-	-	0.0	104.7	9M15	-	0.5
<b>Banking Sector Total</b>								<b>191</b>	<b>1,234</b>	<b>414</b>		<b>2,289.6</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	2.25	2.27	2.32	-2.2%	2.29	2.25	61	39	88	209.9	232.2	3M16	11.2	1.3
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	3	3	1	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	4.50	4.25	4.15	2.4%	4.50	4.25	3	0	2	0.3	1.6	9M15	14.7	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	0.49	2.0%	0.51	0.50	22	45	22	4.1	2.3	9M15	-	0.5
Al-Mansour Pharma. Ind.	IMAP	0.68	0.68	0.67	1.5%	0.68	0.67	9	9	6	3.7	3.4	3M16	11.7	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	-	no trade	2.50	-	-	-	-	-	-	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	0.47	-	-	-	-	-	-	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>98</b>	<b>95</b>	<b>119</b>		<b>358.0</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	4.60	-	-	-	-	-	-	0.2	1.3	3M14	3.9	7.7
Baghdad Hotel	HBAG	7.65	7.65	7.75	-1.3%	7.65	7.65	6	1	8	1.9	22.6	9M15	11.4	6.9
Babylon Hotel	HBAY	27.30	27.61	28.00	-1.4%	28.50	27.26	5	0	5	7.6	42.5	FY15	78.9	35.6
Ishtar Hotels	HISH	10.50	10.50	10.50	0.0%	10.50	10.50	3	1	6	9.3	28.3	9M15	-	6.5
Karbala Hotels	HKAR	1.65	1.65	1.65	0.0%	1.65	1.65	1	1	1	1.4	6.3	9M15	41.8	1.4
Mansour Hotel	HMAN	14.20	14.29	14.39	-0.7%	14.29	14.20	2	0	1	4.7	32.1	9M15	59.2	31.2
National for Tourist Invest.	HNTI	8.05	8.05	8.94	-10.0%	8.05	8.05	1	0	0	2.2	38.7	3M16	107.6	6.5
Palestine Hotel	HPAL	9.75	9.65	9.73	-0.8%	9.75	9.60	16	1	12	9.0	33.2	3M16	29.9	5.3
Al-Sadeer Hotel	HSAD	-	no trade	16.75	-	-	-	-	-	-	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>34</b>	<b>4</b>	<b>32</b>		<b>221.5</b>			

Source: Iraq Stock Exchange

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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	-	no trade	11.60	-	-	-	-	-	-	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%	0.74	0.74	7	20	14	8.9	8.0	FY15	-	0.7
Kharkh Tour Amuzement City	SKTA	5.58	5.49	5.58	-1.6%	5.58	5.45	37	4	22	9.4	4.2	3M16	-	4.8
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.65	2.70	2.65	1.9%	2.70	2.65	11	1	3	27.1	39.9	3M16	135.2	2.6
AL-Nukhba for Construction	SNUC	-	no trade	0.39	-	-	-	-	-	-	0.0	0.6	9M15	-	0.3
<b>Services Sector Total</b>								<b>55</b>	<b>25</b>	<b>39</b>		<b>76.0</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	1.30	1.30	1.30	0.0%	1.30	1.30	1	0	0	0.1	0.6	9M15	6.8	2.5
Iraqi Agr. Prod. Mark. Meat	AIPM	2.59	2.60	2.60	0.0%	2.60	2.59	8	1	3	3.3	10.0	3M16	-	1.8
Iraqi Agricultural Products	AIRP	6.75	6.75	6.75	0.0%	6.75	6.75	3	0	2	0.2	1.9	9M15	46.3	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	8.0	33.0	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	0.40	0.40	0.41	-2.4%	0.40	0.40	2	10	4	0.2	1.3	9M15	17.1	0.4
Middle East for Prod.- Fish	AMEF	7.30	7.30	7.20	1.4%	7.30	7.30	2	0	0	0.0	1.7	9M15	17.9	1.3
<b>Agriculture Sector Total</b>								<b>16</b>	<b>12</b>	<b>9</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	-	no trade	0.58	-	-	-	-	-	-	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	0.40	0.38	0.39	-2.6%	0.40	0.38	2	1	0	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>2</b>	<b>1</b>	<b>0</b>		<b>9.3</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	0.20	0.20	0.20	0.0%	0.20	0.20	4	0	0	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>4</b>	<b>0</b>	<b>0</b>		<b>5.3</b>			

Source: Iraq Stock Exchange

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<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	1.00	1.00	1.00	0.0%	1.00	1.00	31	25	25	-	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>31</b>	<b>25</b>	<b>25</b>		<b>297.6</b>			
<b>Grand Total</b>								<b>458</b>	<b>1,399</b>	<b>664</b>		<b>8,862.6</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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