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

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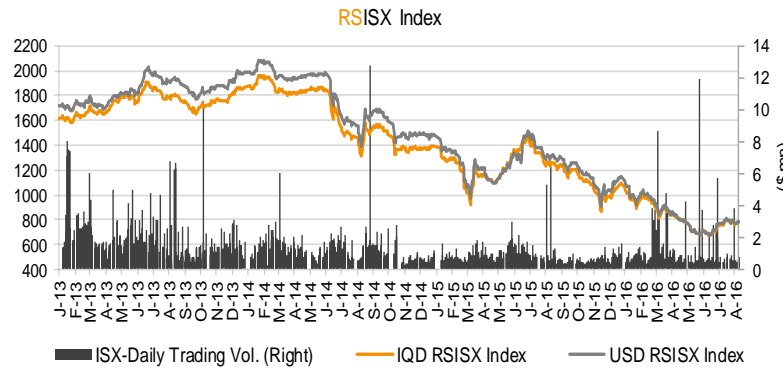
Daily Bulletin / Wednesday

Iraqi Dinar Value

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

Daily Value Traded

IQD1,070,701,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	779	0.36%	-28.5%
USD RSISX	784	-0.03%	-31.6%

News from Iraq

Politics

- Dutch Prime Minister Mark Rutte reaffirmed the Netherlands' support and pledge to assist Peshmerga forces in the fight against Islamic State (ISIS) militants in northern Iraq. (NRT tv)
- All activities of the Kurdistan Regional Government's [KRG] Foreign Relations Department, including foreign representatives, will be reviewed in light of the financial crisis but no offices will be closed, according to an announcement issued by the department on Tuesday. (Rudaw)
- The Independent High Electoral Commission (IHEC) of Iraq has excluded the Kirkuk Governorate from Iraqi provincial elections, which will be held next year. This is the third time Kirkuk has been barred from provincial elections in Iraq. According to the IHEC, the decision is related to political issues in the city. (NRT tv)
- West of Baghdad Operations Command announced about securing 25% of areas of Fallujah and cleaning it from ISIS remnants, as well as diffusing a number IEDs and booby-trapped houses. (Iraqi News)

Economics

- A well that pumps 2,500 barrels per day (bpd) from the Kirkuk fields in northern Iraq (corresponding to around 0.5% of the 500K bpd export from KRG) was blown up on Wednesday, setting some production facilities on fire, an official at state-run North Oil Company said. The explosion most likely caused by sabotage, the official said. (Zawya)

ISX – Company Announcements

- **North Bank (BNOR) – 6M16 (unaudited) financial results: B/S - 2Q16:** Assets: IQD846bn, -2% q/q (-4% ytd), Monetary Credits: IQD324bn, -2% q/q (-7% ytd), Investments: IQD65bn, -3% q/q (-3% ytd), Cash: IQD212bn -3% q/q (-6% ytd), Deposits: IQD397bn, -1% q/q (-10% ytd). **P&L - 2Q16:** Estimated NBI: IQD5.2bn, -5% q/q (+41% y/y), Operating Profit: IQD2.8bn, -6% q/q (+191% y/y), Profit (Loss) Before Tax: -IQD0.2bn (IQD0.05bn in 2Q15, IQD0.5bn in 1Q16). **P&L - 6M16:** Estimated NBI: IQD10.7bn, -1% y/y, Operating Profit: IQD5.8bn, +22% y/y, Profit Before Tax: IQD1.3bn, -64% y/y.
- Al-Noor for Money Transfer (MTNN) will resume trading tomorrow (Aug. 11, 2016) for fulfilling ISC disclosure requirements and publishing 3M16 financial results.
- Gulf Commercial Bank (BGUC) will hold its AGM on Aug. 27, 2016 to discuss and approve 2015 annual financial results and approve distributing 3% (IQD0.03 dividend per share) dividends.
- Iraqi for Seed Production (AISP) resumed trading today (Aug. 10, 2016) for fulfilling ISC disclosure requirements and publishing 2015 annual financial results.
- Al Khatem Telecom (TZNI) resumed trading today (Aug. 10, 2016) for fulfilling ISC disclosure requirements and publishing 1Q16 financial results.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Seed Production	AISP	6.150	7.5%	113.8
Mosul Bank	BMFI	0.200	5.3%	108.0
Iraqi Agr. Prod. Mark. Meat	AIPM	2.750	3.8%	0.7
Iraqi Middle East Bank	BIME	0.380	2.7%	32.0
Iraqi Islamic Bank	BIIB	0.410	2.5%	3.8

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	2.880	-4.0%	4.2
Gulf Commercial Bank	BGUC	0.420	-2.3%	42.0
Al-Ameen for Insurance	NAME	0.540	-1.8%	0.5
Al-Mansour Pharma. Ind.	IMAP	0.640	-1.5%	4.1
Baghdad Hotel	HBAG	9.000	-1.1%	18.6

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	195.5	151.6	18.3%
Sumer Commercial Bank	BSUC	156.5	121.3	14.6%
Iraqi for Seed Production	AISP	146.9	113.8	13.7%
Mosul Bank	BMFI	139.4	108.0	13.0%
Al-Hamraa for Insurance	NHAM	128.0	99.2	12.0%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	0.7	0.5	0.1%
Banking Sector	704.1	545.8	65.8%
Industry Sector	33.5	25.9	3.1%
Hotels & Tourism Sec.	27.0	20.9	2.5%
Services Sector	29.1	22.5	2.7%
Agriculture Sector	147.8	114.6	13.8%
Insurance Sector	128.7	99.7	12.0%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	1,070.7	830.0	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD779 (+0.36%) / \$784 (-0.03%) (-28.5% YTD and -31.6% YTD, respectively).

The number of traded shares was 1.8bn and the trading volume was IQD1.1bn (\$0.8mn).

11 out of 32 traded listed stocks' price increased while the prices of 7 stocks decreased and the price of remaining 14 stocks haven't changed.

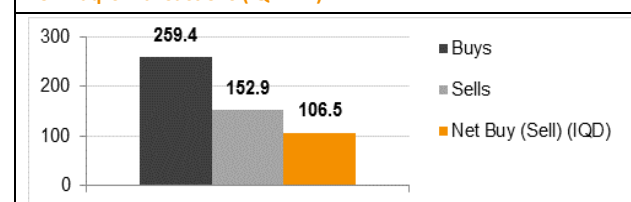
Non Iraqis executed 139 transactions in this session:

Buys: 76 transactions in 7 companies operating in banking sector.

Sells: 63 transactions in 3 companies operating in service and banking sectors.

Net buy: IQD106.5mn (\$83K). Share in total trading volume: 19.3%

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	-	Suspend/ISC	4.36	-	-	-	-	-	-	8.0	1,047.8	9M15	12.5	0.7
Al Khatem Telecom Company	TZNI	2.70	2.75	2.70	1.9%	2.75	2.70	2	0	1	0.0	3,900.7	3M16	47.7	2.2
Telecom Sector Total								2	0	1		4,948.5			
Banking Sector															
Ashur International Bank	BASH	0.28	0.28	0.28	0.0%	0.28	0.28	1	0	0	0.5	54.3	6M16	11.3	0.3
Babylon Bank	BBAY	-	Suspend/ISC	0.19	-	-	-	-	-	-	3.4	36.8	3M16	8.0	0.2
Bank of Baghdad	BBOB	0.85	0.85	0.85	0.0%	0.85	0.84	55	231	196	108.2	164.7	6M16	-	0.7
Commercial Bank of Iraq	BCOI	0.43	0.44	0.44	0.0%	0.44	0.43	20	95	41	27.7	85.3	6M16	17.9	0.4
Dijlah & Furat Bank	BDFD	-	no trade	0.24	-	-	-	-	-	-	0.1	20.8	6M16	0.6	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	26.2	25.2	3M16	17.1	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	139.5	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.27	-	-	-	-	-	-	18.3	52.3	6M16	-	0.3
Gulf Commercial Bank	BGUC	0.42	0.42	0.43	-2.3%	0.42	0.41	27	129	54	41.7	97.7	6M16	15.3	0.4
Investment Bank of Iraq	BIBI	0.58	0.59	0.58	1.7%	0.59	0.58	4	7	4	17.9	114.3	6M16	10.8	0.5
Iraqi Islamic Bank	BIIB	0.40	0.41	0.40	2.5%	0.41	0.40	9	12	5	0.2	79.5	6M16	11.6	0.4
Iraqi Middle East Bank	BIME	0.37	0.38	0.37	2.7%	0.39	0.37	26	107	41	16.3	73.6	6M16	15.0	0.3
Kurdistan Int. Bank	BKUI	1.10	1.10	1.10	0.0%	1.10	1.10	2	1	1	6.8	341.1	3M16	11.0	0.9
Mosul Bank	BMFI	0.20	0.20	0.19	5.3%	0.20	0.20	43	697	139	19.9	39.1	3M16	-	0.2
Al-Mansour Bank	BMNS	0.93	0.92	0.93	-1.1%	0.95	0.92	23	70	64	31.9	178.3	6M16	11.1	0.8
National Islamic Bank	BNAI	-	Suspend/GA	1.15	-	-	-	-	-	-	0.0	223.8	3M16	9.9	1.0
National Bank of Iraq	BNOI	-	no trade	0.30	-	-	-	-	-	-	0.1	58.1	3M16	83.9	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	4.3	27.9	6M16	-	0.1
Credit Bank of Iraq	BROI	-	Suspend/ISC	0.74	-	-	-	-	-	-	11.4	143.4	3M16	19.5	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	11	174	157	51.7	174.4	6M16	57.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.67	-	-	-	-	-	-	-	137.1	6M16	27.4	0.6
United Bank	BUND	0.22	0.22	0.22	0.0%	0.22	0.22	2	8	2	87.2	51.2	6M16	16.2	0.2
Union Bank	BUOI	-	no trade	0.38	-	-	-	-	-	-	0.0	74.2	FY15	-	0.3
Banking Sector Total								223	1,530	704		2,392.7			

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	1.39	1.38	1.36	1.5%	1.39	1.38	4	4	6	0.2	1.2	6M16	-	1.5
Baghdad Soft Drinks	IBSD	-	Suspend/GA	1.97	-	-	-	-	-	-	173.6	203.1	6M16	8.6	1.1
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.1	6M16	-	1.0
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	0.30	0.30	0.30	0.0%	0.30	0.30	1	1	0	4.7	2.9	3M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0.3	1.6	3M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.80	1.80	1.80	0.0%	1.80	1.80	4	8	14	7.1	38.5	9M16	-	2.6
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	-	0.7	6M16	-	0.6
Iraqi For Tufted Carpets	IITC	4.50	4.50	4.50	0.0%	4.50	4.50	2	0	2	0.2	1.7	6M16	7.0	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	-	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	0.54	-	-	-	-	-	-	5.0	2.5	3M16	40.7	0.5
Al-Mansour Pharma. Ind.	IMAP	0.64	0.64	0.65	-1.5%	0.64	0.64	9	8	5	5.9	3.2	6M16	-	0.5
Modern Chemical Industries(NR)	IMCI	-	Suspend/ISC	70.00	-	-	-	-	-	-	-	9.8	FY15	107.0	2.4
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	0.50	-	-	-	-	-	-	0.0	2.9	3M16	-	86.0
Modern Sewing	IMOS	2.75	2.88	3.00	-4.0%	2.89	2.75	21	2	5	0.7	2.2	3M16	13.0	2.2
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	0.41	0.41	0.41	0.0%	0.41	0.41	3	2	1	1.1	4.8	3M16	-	1.7
Ready Made Clothes	IRMC	-	Suspend/ISC	6.80	-	-	-	-	-	-	0.1	8.4	3M16	-	6.5
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	2.8	4.0	9M15	-	-
Industry Sector Total								44	26	33		318.2			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	5.10	5.10	5.00	2.0%	5.10	5.10	3	0	0	0.9	1.5	3M14	4.4	8.6
Baghdad Hotel	HBAG	9.00	9.00	9.10	-1.1%	9.00	9.00	27	3	24	2.9	26.8	6M16	24.4	5.8
Babylon Hotel	HBAY	-	Suspend/ISC	24.60	-	-	-	-	-	-	6.3	38.1	3M16	120.5	32.8
Ishtar Hotels	HISH	-	Suspend/ISC	11.10	-	-	-	-	-	-	10.9	30.1	3M16	-	3.9
Karbala Hotels	HKAR	-	no trade	1.45	-	-	-	-	-	-	0.7	5.6	3M16	-	1.3
Mansour Hotel	HMAN	-	Suspend/ISC	14.40	-	-	-	-	-	-	5.9	32.6	3M16	-	25.9
National for Tourist Invest.	HNTI	8.75	8.75	8.75	0.0%	8.75	8.75	3	0	1	1.6	42.4	6M16	74.2	5.0
Palestine Hotel	HPAL	-	Suspend/ISC	12.49	-	-	-	-	-	-	9.8	43.3	6M16	-	8.1
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	19.00	-	-	-	-	-	-	0.9	18.2	6M16	-	23.8
Mosul Dam Tourist Village(NR)	HTVM	5.25	5.25	5.20	1.0%	5.25	5.25	2	0	2	0.5	1.0	9M15	-	-
Hotel&Tourism Sector Total								35	3	27		239.7			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	6M16	-	0.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.60	-	-	-	-	-	-	0.1	1.0	3M16	-	0.4
Baghdad Passengers Transport	SBPT	13.61	13.70	13.64	0.4%	13.70	13.60	9	0	3	1.7	10.6	3M16	11.8	6.6
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	-	Suspend/ISC	0.68	-	-	-	-	-	-	8.8	7.4	6M16	-	0.6
Kharkh Tour Amuzement City	SKTA	6.52	6.50	6.50	0.0%	6.52	6.40	13	1	7	20.5	5.0	6M16	-	5.9
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.20	2.20	2.22	-0.9%	2.22	2.17	50	9	20	22.8	32.7	6M16	106.3	2.1
AL-Nukhba for Construction	SNUC	0.31	0.31	0.31	0.0%	0.31	0.31	2	1	0	0.0	0.5	6M16	-	0.2
Services Sector Total								74	11	29		69.2			
Agriculture Sector															
Al-Ahliya for Agricultural Prod.	AAHP	-	no trade	1.40	-	-	-	-	-	-	0.1	0.6	3M16	-	3.2
Iraqi Agr. Prod. Mark. Meat	AIPM	2.75	2.75	2.65	3.8%	2.75	2.74	6	0	1	2.3	10.7	3M16	48.2	1.9
Iraqi Agricultural Products	AIRP	-	no trade	7.35	-	-	-	-	-	-	0.1	2.1	3M16	8.9	1.0
Iraqi for Seed Production	AISP	6.18	6.15	5.72	7.5%	6.29	6.15	118	23	147	-	35.8	3M16	4.3	1.9
Modern Animal & Agr. Production	AMAP	-	no trade	0.50	-	-	-	-	-	-	0.1	1.6	3M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.10	-	-	-	-	-	-	0.0	1.7	FY15	16.0	1.2
Agriculture Sector Total								124	24	148		52.3			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.33	-	-	-	-	-	-	-	0.6	6M16	-	0.3
Al-Ameen for Insurance	NAME	0.55	0.54	0.55	-1.8%	0.55	0.54	2	1	1	0.1	2.1	3M16	13.3	0.7
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	0.0	2.4	6M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	-	Suspend/ISC	0.33	-	-	-	-	-	-	0.8	1.3	3M16	-	0.9
Al-Hamraa for Insurance (NR)	NHAM	0.64	0.64	0.64	0.0%	0.64	0.64	1	200	128	-	2.5	3M16	3.4	0.5
Insurance Sector Total								3	201	129		8.9			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.40	-	-	-	-	-	-	0.0	1.1	6M16	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	6M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.20	-	-	-	-	-	-	1.0	1.1	FY15	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	6M16	20.6	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	6M16	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.42	-	-	-	-	-	-	0.0	0.4	6M16	-	0.4
Investment Sector Total								-	-	-		5.3			

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	Suspend/GA		-	-	-	-	-	-	-	-	6M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	75.1	3M16	139.1	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	Suspend/ISC	1.00	-	-	-	-	-	-	0.0	77.5	6M16	161.6	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	77.5	6M16	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.9	6M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	Suspend/ISC		-	-	-	-	-	-	-	-	6M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M16	-	-
United Arab Money Transfer(NR)	MTUA	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	34.9	3M16	-	1.0
Al-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												299.9			
Grand Total								505	1,795	1,071		8,334.7			

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))



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