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

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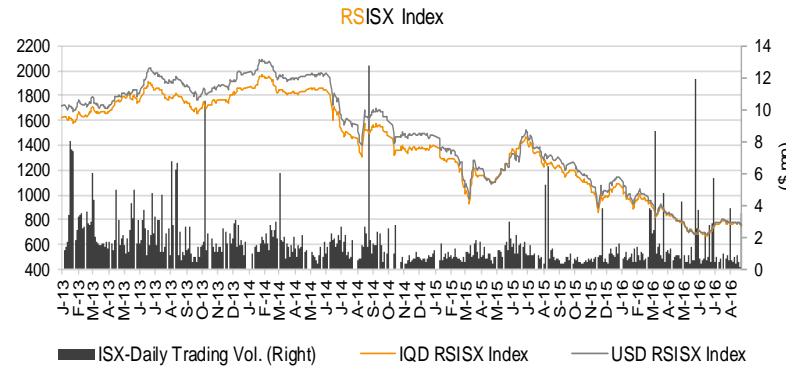
Daily Bulletin / Tuesday

Iraqi Dinar Value

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

Daily Value Traded

IQD4,770,665,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	750	-0.8%	-31.2%
USD RSISX	754	-0.8%	-34.2%

News from Iraq

Politics

• Kurdistan Regional Government (KRG) President Masoud Barzani arrived in the Turkish capital Ankara on Tuesday for a series of key talks with Turkish officials. Barzani reached Turkey a day before US Vice President Joe Biden's planned visit to the Turkish capital. The KRG President met several Turkish officials, which include Turkish President Recep Tayyip Erdogan and Prime Minister Bin Ali Yildirim. The officials focused on the Kurdish issue in Turkey and attempts to seek peace with Kurdish militants to the east of the country demanding more political autonomy from Ankara. (Iraqi News)

Economics

• Iraq's Council of Ministers approved a draft of the federal budget for the fiscal year of 2017 on Tuesday, which includes a 17% appropriation for the Kurdistan Region's budget. The Iraqi Minister of Migration and Displacement, Darbaz Mohammed, said the budget for the fiscal year of 2017 amounts to IQD102.4trln (over \$86.916bn) and a barrel of oil was estimated at \$35. (NRT tv)

ISX – Company Announcements

• **Dar Es Salaam Inv. Bank (BDSI) - 6M16 (unaudited) financial results: B/S - 2Q16:** Assets: IQD560bn, -1% q/q (-3% ytd), Monetary Credits: IQD150bn, +3% q/q (+1% ytd), Deposits: IQD360bn, -1% q/q (-4% ytd). **P&L - 2Q16:** Estimated NBI: IQD4.0bn, +110% q/q (-43% y/y), Operating Profit (Loss): IQD2.5bn, -44% y/y (-IQD0.1bn in 1Q16), Profit (Loss) Before Tax: IQD2.4bn, -44% y/y (-IQD0.2bn in 1Q16). **P&L - 6M16:** Estimated NBI: IQD5.9bn, -61% y/y, Operating Profit: IQD2.4bn, -75% y/y, Profit Before Tax: IQD2.3bn, -76% y/y.

• A cross transaction occurred on 20.0bn shares of United Bank (BUND) today (Aug. 24, 2016), which represents 6.7% of BUND capital. The sellers were Sayf ali Muhammed, Reem Nasir Zakim and Saif Ali Muhammed and the buyers were Shams Fadhil Jasim, and Al-Jeel Al-Rabi.

• ISC inquired the ISX when Al-Motaman for Money Transfer (MTMT) will resume trading. ISX replied ISC that the company is converting into Zain Al-Iraq Islamic Bank for Investment and Finance. The bank received the approval of the CBI banking license and the approval of the Company Registrar to convert the company into Zain Al-Iraq Islamic Bank for Investment and Finance. ISX will make the necessary procedures and will notify ISC after the bank receives a new ISIN.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dijlah & Furat Bank	BDFD	0.190	5.6%	0.1
Elaf Islamic Bank	BELF	0.280	3.7%	0.1
Iraqi for Seed Production	AISP	6.010	0.8%	10.8
-	-	-	-	-
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Passengers Transport	SBPT	13.100	-2.8%	1.3
Iraqi Middle East Bank	BIME	0.350	-2.8%	28.0
Bank of Baghdad	BBOB	0.800	-2.4%	64.6
Commercial Bank of Iraq	BCOI	0.420	-2.3%	8.1
Ashour Hotel	HASH	5.000	-2.0%	0.1

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
United Bank	BUND	4,402.3	3,412.6	92.3%
Sumer Commercial Bank	BSUC	139.2	107.9	2.9%
Bank of Baghdad	BBOB	83.3	64.6	1.7%
Iraqi Middle East Bank	BIME	36.1	28.0	0.8%
Mamoura Real-estate Inv.	SMRI	20.2	15.7	0.4%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	0.3	0.2	0.0%
Banking Sector	4,696.1	3,640.4	98.4%
Industry Sector	16.7	12.9	0.3%
Hotels & Tourism Sec.	8.0	6.2	0.2%
Services Sector	35.6	27.6	0.7%
Agriculture Sector	13.9	10.8	0.3%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	4,770.7	3,698.2	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD750 / \$754 (-0.8%) (-31.2% YTD and -34.2% YTD, respectively).

The number of traded shares was 20.5bn and the trading volume was IQ4.8bn (\$3.7mn).

3 out of 22 traded listed stocks' price increased while the prices of 9 stocks decreased and the price of remaining 10 stocks haven't changed.

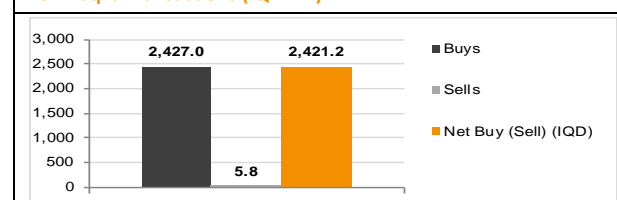
Non Iraqis executed 26 transactions in this session:

Buys: 13 transaction in 3 companies operating in banking and industry sectors.

Sells: 13 transactions in 1 company operating in services sector.

Net buy: IQD2.4bn (\$1.9mn). Share in total trading volume: 25.5%

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	-	-	-	-	-	-	8.2	1,047.8	9M15	12.5	0.7
Al Khatem Telecom Company	TZNI	3.00	3.00	3.00	0.0%	3.00	3.00	2	0	0	0.0	4,255.3	3M16	52.0	2.4
Telecom Sector Total								2	0	0		5,303.1			
Banking Sector															
Ashur International Bank	BASH	0.30	0.30	0.30	0.0%	0.30	0.30	8	8	2	0.5	58.1	6M16	12.1	0.3
Babylon Bank	BBAY	-	Suspend/ISC	0.19	-	-	-	-	-	-	3.0	36.8	6M16	7.8	0.2
Bank of Baghdad	BBOB	0.82	0.80	0.82	-2.4%	0.82	0.80	40	103	83	107.9	155.0	6M16	-	0.7
Commercial Bank of Iraq	BCOI	0.43	0.42	0.43	-2.3%	0.44	0.42	14	25	10	27.5	81.4	6M16	17.1	0.4
Dijlah & Furat Bank	BDFD	0.19	0.19	0.18	5.6%	0.19	0.19	1	1	0	0.0	16.5	6M16	0.5	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	25.1	25.2	6M16	-	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	139.5	3M14	23.3	0.9
Elaf Islamic Bank	BELF	0.28	0.28	0.27	3.7%	0.28	0.28	3	0	0	18.3	54.3	6M16	-	0.3
Gulf Commercial Bank	BGUC	-	Suspend/GA	0.39	-	-	-	-	-	-	39.7	90.7	6M16	14.2	0.4
Investment Bank of Iraq	BIBI	0.55	0.55	0.55	0.0%	0.55	0.55	4	30	17	15.1	106.6	6M16	10.1	0.5
Iraqi Islamic Bank	BIIB	0.43	0.43	0.43	0.0%	0.43	0.43	2	3	1	0.3	83.3	6M16	12.2	0.4
Iraqi Middle East Bank	BIME	0.36	0.35	0.36	-2.8%	0.36	0.35	14	102	36	16.7	67.8	6M16	13.8	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.10	-	-	-	-	-	-	7.8	341.1	6M16	9.2	0.9
Mosul Bank	BMFI	-	no trade	0.20	-	-	-	-	-	-	20.1	39.1	6M16	-	0.2
Al-Mansour Bank	BMNS	0.95	0.95	0.95	0.0%	0.95	0.95	2	5	4	36.1	184.1	6M16	11.5	0.8
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	204.3	3M16	9.0	0.9
National Bank of Iraq	BNOI	-	no trade	0.33	-	-	-	-	-	-	0.1	64.0	6M16	16.3	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	4.5	27.9	6M16	-	0.1
Credit Bank of Iraq	BROI	-	Suspend/ISC	0.74	-	-	-	-	-	-	12.1	143.4	3M16	19.5	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	12	155	139	53.8	174.4	6M16	57.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	-	143.3	6M16	28.6	0.7
United Bank	BUND	0.22	0.22	0.22	0.0%	0.22	0.22	9	20,010	4,402	115.0	51.2	6M16	16.2	0.2
Union Bank	BUOI	-	no trade	0.38	-	-	-	-	-	-	0.0	74.2	6M16	-	0.4
Banking Sector Total								109	20,441	4,696		2,362.3			

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	1.40	-	-	-	-	-	-	0.2	1.2	6M16	-	1.5
Baghdad Soft Drinks	IBSD	-	Suspend/GA	1.97	-	-	-	-	-	-	171.2	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	0.29	0.29	0.29	0.0%	0.29	0.29	3	1	0	4.6	2.8	3M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0.1	1.6	3M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.70	1.70	1.70	0.0%	1.70	1.70	12	7	11	6.5	36.4	9M16	-	2.5
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	-	0.7	6M16	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.60	-	-	-	-	-	-	0.2	1.8	6M16	7.1	1.2
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	-	-	-	-	-	-	5.3	2.5	6M16	15.6	0.5
Al-Mansour Pharma. Ind.	IMAP	0.63	0.62	0.62	0.0%	0.63	0.62	13	9	5	5.9	3.1	6M16	-	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	70.00	-	-	-	-	-	-	-	9.8	6M16	139.0	2.5
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	-	no trade	2.85	-	-	-	-	-	-	0.7	2.2	6M16	17.4	2.2
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	-	no trade	0.40	-	-	-	-	-	-	1.1	4.7	6M16	-	1.8
Ready Made Clothes	IRMC	-	Suspend/ISC	6.80	-	-	-	-	-	-	0.1	8.4	3M16	-	6.5
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	2.9	4.0	9M15	-	-
Industry Sector Total								28	16	17		315.7			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	5.00	5.00	5.10	-2.0%	5.00	5.00	1	0	0	1.1	1.5	3M14	4.3	8.4
Baghdad Hotel	HBAG	-	no trade	9.00	-	-	-	-	-	-	2.8	26.8	6M16	24.4	5.8
Babylon Hotel	HBAY	-	Suspend/ISC	24.60	-	-	-	-	-	-	6.0	38.1	3M16	120.5	32.8
Ishtar Hotels	HISH	-	Suspend/ISC	11.10	-	-	-	-	-	-	10.4	30.1	6M16	-	3.9
Karbala Hotels	HKAR	-	no trade	1.45	-	-	-	-	-	-	0.7	5.6	3M16	-	1.3
Mansour Hotel	HMAN	-	Suspend/ISC	14.40	-	-	-	-	-	-	5.2	32.6	3M16	122.0	25.9
National for Tourist Invest.	HNTI	8.50	8.50	8.60	-1.2%	8.50	8.50	2	0	3	1.6	41.2	6M16	72.1	4.8
Palestine Hotel	HPAL	-	Suspend/ISC	12.49	-	-	-	-	-	-	10.0	43.3	6M16	-	8.1
Al-Sadeer Hotel	HSAD	-	no trade	20.00	-	-	-	-	-	-	0.7	19.2	6M16	-	25.1
Mosul Dam Tourist Village(NR)	HTVM	5.86	5.98	6.05	-1.2%	5.98	5.85	16	1	5	0.8	1.1	9M15	-	-
Hotel&Tourism Sector Total								19	1	8		239.6			

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	6M16	-	0.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.60	-	-	-	-	-	-	0.1	1.0	3M16	-	0.4
Baghdad Passengers Transport	SBPT	13.15	13.10	13.48	-2.8%	13.15	13.10	2	0	2	1.6	10.2	3M16	11.3	6.3
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	-	Suspend/ISC	0.68	-	-	-	-	-	-	8.6	7.4	6M16	-	0.6
Kharkh Tour Amuzement City	SKTA	5.62	5.65	5.70	-0.9%	5.65	5.59	20	2	14	21.3	4.4	6M16	-	5.1
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.14	2.10	2.14	-1.9%	2.14	2.10	38	10	20	23.9	31.3	6M16	101.5	2.0
AL-Nukhba for Construction	SNUC	-	no trade	0.31	-	-	-	-	-	-	0.0	0.5	6M16	-	0.2
Services Sector Total								60	12	36		66.6			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.35	-	-	-	-	-	-	0.1	0.6	3M16	-	3.1
Iraqi Agr. Prod. Mark. Meat	AIPM	-	no trade	2.70	-	-	-	-	-	-	2.3	10.5	3M16	47.3	1.9
Iraqi Agricultural Products	AIRP	-	no trade	7.35	-	-	-	-	-	-	0.1	2.1	6M16	6.3	1.0
Iraqi for Seed Production	AISP	5.97	6.01	5.96	0.8%	6.05	5.97	33	2	14	14.7	34.9	3M16	4.2	1.8
Modern Animal & Agr. Production	AMAP	-	no trade	0.53	-	-	-	-	-	-	0.1	1.7	6M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.10	-	-	-	-	-	-	0.0	1.7	FY15	16.0	1.2
Agriculture Sector Total								33	2	14		51.4			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.33	-	-	-	-	-	-	-	0.6	6M16	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.53	-	-	-	-	-	-	0.2	2.1	6M16	14.6	0.6
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	0.0	2.4	6M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	-	Suspend/GA	0.39	-	-	-	-	-	-	0.9	1.5	3M16	23.8	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.5	6M16	6.6	0.5
Insurance Sector Total								-	-	-		9.1			
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	-	-	-	-	-	-	1.1	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			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	75.1	6M16	143.8	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	-	no trade		-	-	-	-	-	-	-	-	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	6M16	-	0.4
Al-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												299.9			
Grand Total								251	20,473	4,771		8,653.0			

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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