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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 ValueDaily Value Traded(CBI Auction Price: 1182 / Market Exchange Rate: 1315)IQD605,396,000



The Molost Ferrorma			
	Close	Change (d/d)	Change (YTD)
IQD RSISX	800	2.0%	-26.6%
USD RSISX	790	2.4%	-31.1%

News from Iraq

The RSISX Performance

Politics

- A top Kurdish military official said on Monday that the anticipated offensive to recapture
 Mosul from ISIS militants will take place in October. Arif Taifour, a senior Kurdish official and
 commander of Peshmerga forces, said preparations are in the final stage with the offensive likely
 to start in two weeks. (Rudaw)
- Anbar Operations Command announced on Monday storming into Albu Assaf area, the last stronghold of the Islamic State group in Ramadi Island. (Iraqi News)

conomics

- A new crude oil refinery is set to begin operations in the Kurdistan Region, bringing with it hopes of new job opportunities and a bolstered oil and gas sector. (NRT tv)
- The United Arab Emirates has announced \$50mn in funding for reconstruction and stabilization of Mosul after its liberation from Islamic State (ISIS). (Rudaw)

ISX & CBI Announcements

- Iraqi for Seed Production (AISP) will resume trading tomorrow (Oct. 5, 2016) after discussing and approving 2015 annual financial results and distributing 75% cash dividends. The opening price will be IQD5.3 for the first session.
- Al-Hamraa for Insurance (NHAM) will hold AGM* on Oct. 17, 2016 to discuss and approve 2014 and 2015 annual financial results. ISX will suspend trading of NHAM starting on Oct. 12, 2016.
- Dar Es Salam Investment Bank (BDSI) will hold AGM* on Oct. 9, 2016 to discuss and approve 2014 annual financial results.
- Babylon Hotel (HBAY) will resume trading tomorrow (Oct. 5, 2016) after fulfilling ISC disclosure requirements and publishing 2015 annual financial results.
- According to ISC decision, ISX will suspend trading of the following companies starting tomorrow (Oct. 5, 2016) for not publishing 6M16 financial results: Economy Bank for Investment (BEFI), Iraqi for General Transportation (SIGT), Modern Paint Industries (IMPI), Al-Muhej Money Transfer (MTAM), The Light Industries (ITLI), Sama Baghdad Finance Transfer (MTSB), Al-Waeel for Money Transfer (MTWA), Al-Mosul for Funfair (SMOF), National Household Furniture Industry (IHFI), Fallujah for Construction Materials (IFCM), Modern Construction Materials Industry (IMCM). (RS: Please note, all the following companies mentioned in the announcement have already been suspended from trading due to different reasons like not disclosing financial results belong to previous periods or not disclosing the condition of the company for being located in dangerous zone, etc)

*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

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mosul Bank	BMFI	0.360	9.1%	86.6
AL-Nukhba for Construction	SNUC	0.370	8.8%	15.4
United Bank	BUND	0.250	8.7%	6.3
Babylon Bank	BBAY	0.260	8.3%	14.3
National Bank of Iraq	BNOI	0.340	6.3%	0.1

4 October 2016

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Asiacell Communications PJSC	TASC	5.600	-3.4%	7.9
Al-Mansour Bank	BMNS	0.920	-3.2%	104.9
Mamoura Real-estate Inv.	SMRI	2.190	-0.5%	5.5
Modern Sewing	IMOS	3.050	-0.3%	6.3
Al-Sadeer Hotel	HSAD	18.700	-0.3%	1.4

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Al-Mansour Bank	BMNS	138.0	104.9	22.8%
Mosul Bank	BMFI	113.9	86.6	18.8%
Iraqi Middle East Bank	BIME	99.3	75.5	16.4%
Bank of Baghdad	ВВОВ	58.3	44.3	9.6%
Sumer Commercial Bank	BSUC	41.2	31.4	6.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	10.4	7.9	1.7%
Banking Sector	523.8	398.4	86.5%
Industry Sector	23.1	17.6	3.8%
Hotels & Tourism Sec.	18.4	14.0	3.0%
Services Sector	29.4	22.3	4.9%
Agriculture Sector	0.1	0.0	0.0%
Insurance Sector	0.3	0.2	0.0%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	605.4	460.4	100.0%



Daily Transactions in Brief

The RSISX index ended the day at IQD800 (+2.0%) / \$790 (+2.4%) (-26.6% YTD and -31.1% YTD, respectively).

The number of traded shares was 1.1bn and the trading volume was IQ0.6bn (\$0.5mn).

16 out of 29 traded listed stocks' price increased while the prices of 6 stocks decreased and the price of remaining 7 stocks haven't changed.

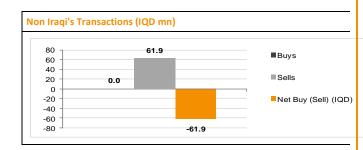
Non Iraqis executed 42 transactions in this session:

Sells: **42** transactions in **5** companies operating in service, insurance and banking sectors.

Net sell: IQD61.9mn (\$47K). Share in total trading volume: 5.1%

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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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
						Telecom Sec	tor								
Asiacell Communications PJSC	TASC	5.70	5.60	5.80	-3.4%	5.70	5.60	18	2	10	12.0	1,320.2	6M16	30.7	0.9
Al Khatem Telecom Company	TZNI	-	no trade	2.95	-	-	-	-	-	-	0.0	4,104.8	6M16	51.2	2.6
Telecom Sector Total								18	2	10		5,425.0			
Banking Sector															
Al-Arabiya Islamic Bank (NR)	BAAI	-	Suspend/GA	1.00	-	-	-	-	-	-	-	76.0	6M16	-	1.0
Ashur International Bank	BASH	0.31	0.31	0.30	3.3%	0.31	0.31	16	14	4	0.7	58.9	6M16	12.5	0.3
Babylon Bank	BBAY	0.24	0.26	0.24	8.3%	0.26	0.24	24	76	19	3.1	49.4	6M16	10.6	0.3
Bank of Baghdad	ввов	0.77	0.78	0.77	1.3%	0.78	0.77	22	75	58	101.3	148.3	6M16	-	0.7
Commercial Bank of Iraq	BCOI	0.45	0.46	0.44	4.5%	0.46	0.45	10	24	11	27.6	87.5	6M16	18.7	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.16	-	-	-	-	-	-	0.0	13.6	6M16	0.4	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	19.6	24.7	6M16	-	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72		-	-	-	-	-	-	136.9	3M14	23.3	0.9
Elaf Islamic Bank	BELF	0.29	0.29	0.28	3.6%	0.29	0.29	2	1	0	0.1	55.1	6M16	-	0.3
Gulf Commercial Bank	BGUC	-	Suspend/GA	0.39	-	-	-	-	-	-	40.0	89.0	6M16	14.2	0.4
Investment Bank of Iraq	BIBI	0.55	0.56	0.55	1.8%	0.56	0.55	6	18	10	12.3	106.5	6M16	10.2	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.45	-	-	-	-	-	-	0.3	85.6	6M16	12.7	0.4
Iraqi Middle East Bank	BIME	0.35	0.36	0.34	5.9%	0.36	0.35	42	280	99	20.2	68.4	6M16	14.2	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.15		-	-	-	-	-	5.8	349.8	6M16	9.6	0.9
Mosul Bank	BMFI	0.35	0.36	0.33	9.1%	0.36	0.35	62	316	114	25.1	69.1	6M16	-	0.3
Al-Mansour Bank	BMNS	0.95	0.92	0.95	-3.2%	0.95	0.92	46	147	138	23.5	174.9	6M16	11.1	0.8
National Islamic Bank	BNAI	1.15	1.15	1.15	0.0%	1.15	1.15	1	0	0	0.0	219.5	6M16	11.4	1.0
National Bank of Iraq	BNOI	0.34	0.34	0.32	6.3%	0.34	0.34	1	1	0	0.1	64.6	6M16	16.8	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	4.1	27.4	6M16	-	0.1
Credit Bank of Iraq	BROI	0.78	0.78	0.77	1.3%	0.78	0.78	10	26	20	13.7	148.3	6M16	23.3	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	5	46	41	55.8	171.1	6M16	57.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70		-	-	-	-	-	21.4	140.5	6M16	28.6	0.7
United Bank	BUND	0.24	0.25	0.23	8.7%	0.25	0.24	12	34	8	127.8	57.0	6M16	18.4	0.2
Union Bank	BUOI	-	no trade	0.32		-	-	-	-	-	0.0	61.3	6M16	-	0.3
Banking Sector Total		•						259	1,058	524		2,407.5			

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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
						Industry Sec	tor								
Baghdad for Packing Materials	IBPM	-	no trade	1.45	-	-	-	-	-	-	0.3	1.2	6M16	-	1.6
Baghdad Soft Drinks	IBSD	-	Suspend/GA	1.97	-	-	-	-	-	-	79.1	199.2	6M16	8.6	1.1
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	13.8	6M16	-	1.0
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.6	9M13	87.4	1.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.28	0.28	0.28	0.0%	0.28	0.27	3	8	2	2.7	2.6	6M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.28	-	-	-	-	-	-	0.1	1.6	6M16	-	-
Iraqi Date Processing&Mark.***	IIDP	-	no trade	1.60	-	-	-	-	-	-	4.1	33.6	9M16	-	2.3
Iraqi Engineering Works	IIEW	-	no trade	0.54	-	-	-	-	-	-	-	0.6	6M16	-	0.6
Iraqi For Tufted Carpets	IITC	4.60	4.70	4.55	3.3%	4.70	4.60	4	2	8	0.3	1.8	6M16	7.3	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	-	-	-	-	-	-	4.5	2.4	6M16	15.6	0.5
Al-Mansour Pharma. Ind.	IMAP	-	Suspend/GA	0.62	-	-	-	-	-	-	6.3	3.1	6M16	-	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.5	6M16	137.8	2.4
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.9	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	0.50	-	-	-	-	-	-	0.0	2.9	6M16	-	-
Modern Sewing	IMOS	3.04	3.05	3.06	-0.3%	3.05	3.04	8	3	8	0.9	2.3	6M16	18.6	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.8	9M15	-	2.3
National Chemical Industries	INCP	0.39	0.39	0.39	0.0%	0.39	0.39	7	12	5	1.0	4.5	6M16	-	1.7
Ready Made Clothes	IRMC	-	Suspend/ISC	6.80	-	-	-	-	-	-	0.1	8.2	6M16	-	6.5
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	2.1	4.0	FY15	-	-
Industry Sector Total								22	24	23		307.6			
						Hotels & Tourism	Sector								
Ashour Hotel(NR)	HASH	-	no trade	5.20	-	-	-	-	-	-	0.8	1.5	3M14	4.4	8.8
Baghdad Hotel	HBAG	8.99	9.00	9.00	0.0%	9.00	8.99	3	0	1	2.7	26.3	6M16	24.4	5.8
Babylon Hotel	HBAY	-	Suspend/ISC	24.60	-	-	-	-	-	-	6.9	37.4	6M16	119.5	33.7
Ishtar Hotels	HISH	12.50	12.68	12.48	1.6%	12.68	12.50	25	1	13	7.2	33.7	6M16	36.8	4.5
Karbala Hotels	HKAR	-	Suspend/GA	1.60	-	-	-	-	-	-	0.2	6.1	6M16	-	1.4
Mansour Hotel	HMAN	-	Suspend/ISC	14.40	-	-	-	-	-	-	4.0	32.0	6M16	60.3	22.2
National for Tourist Invest.	HNTI	8.50	8.50	8.40	1.2%	8.50	8.50	6	0	3	1.2	40.4	6M16	72.1	4.8
Palestine Hotel	HPAL	-	Suspend/ISC	12.49	-	-	-	-	-	-	7.8	42.5	6M16	-	8.1
Al-Sadeer Hotel	HSAD	18.50	18.70	18.75	-0.3%	18.70	18.50	2	0	2	0.6	17.6	6M16	-	23.4
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	5.81	-	-	-	-	-	-	0.8	1.1	9M15	-	-
Hotel&Tourism Sector Total								36	2	18		238.6			

Source: Iraq Stock Exchange





Performance of Traded Shares

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						Services Sec	tor								
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	6M16	-	0.4
Baghdad Passengers Transport	SBPT	-	no trade	13.00	-	-	-	-	-	-	1.6	9.9	6M16	10.8	4.2
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	•	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	-	Suspend/ISC	0.68	-	-	-	1	-	-	7.0	7.2	6M16	-	0.6
Kharkh Tour Amuzement City	SKTA	5.63	5.59	5.60	-0.2%	5.63	5.59	6	0	2	23.2	4.3	6M16	-	5.0
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	1	-	-	-	4.4	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.23	2.19	2.20	-0.5%	2.23	2.19	13	3	7	19.4	32.0	6M16	105.8	2.1
AL-Nukhba for Construction	SNUC	0.35	0.37	0.34	8.8%	0.37	0.35	43	56	20	0.0	0.6	6M16	-	0.3
Services Sector Total								62	60	29		66.6			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.26	-	-	-	1	-	-	0.1	0.6	3M16	-	2.9
Iraqi Agr. Prod. Mark. Meat	AIPM	-	Suspend/GA	2.71	-	-	-	1	-	-	1.6	10.3	6M16	101.6	1.9
Iraqi Agricultural Products	AIRP	-	no trade	7.00	-	-	-	-	-	-	0.0	1.9	6M16	6.0	0.9
Iraqi for Seed Production	AISP	-	Suspend/GA	6.05	-	-	-	-	-	-	21.4	34.5	3M16	4.2	1.8
Modern Animal & Agr. Production	AMAP	0.50	0.50	0.50	0.0%	0.50	0.50	1	0	0	0.1	1.6	6M16	-	0.5
Middle East for Prod Fish	AMEF	-	no trade	6.80	-	-	-	•	-	-	0.0	1.6	FY15	15.3	1.2
Agriculture Sector Total								1	0	0		50.4		ļ	
						Insurance Sec	ctor				l .				
AHliya For Insurance	NAHF	0.34	0.34	0.34	0.0%	0.34	0.34	1	0	0	0.0	0.6	6M16	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.51	-	-	-	-	-	-	0.3	1.9	6M16	14.0	0.6
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	-	2.4	6M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	0.50	0.50	0.49	2.0%	0.50	0.50	1	1	0	0.6	1.9	6M16	24.9	1.3
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.4	6M16	6.6	0.5
Insurance Sector Total			•			•		2	1	0		9.3			
						Investment Se	ector								
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.40	-	-	-	-	-	-	-	1.1	6M16	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.5	6M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.20	-	-	-		-	-	0.0	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								-	-	-		5.2			

Source: Iraq Stock Exchange





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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	6M16		-
AI-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	73.7	6M16	143.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	76.0	6M16	161.6	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Mouta for Remittance(NR)	МТМО	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Maraj Al-Alamiya for Money T. (NR)	MTMR	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	76.0	6M16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.2	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	-	-
Al-Waeel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								-	-	-		260.0			
Grand Total				•		•		400	1,146	605		8,770.1			

Source: Iraq Stock Exchange

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

^{*}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.

[&]quot;Suspend/GA" companies are not trading due to General Assembly Meetings.

[&]quot;(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.

[&]quot;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 "EMEA Finance'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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