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

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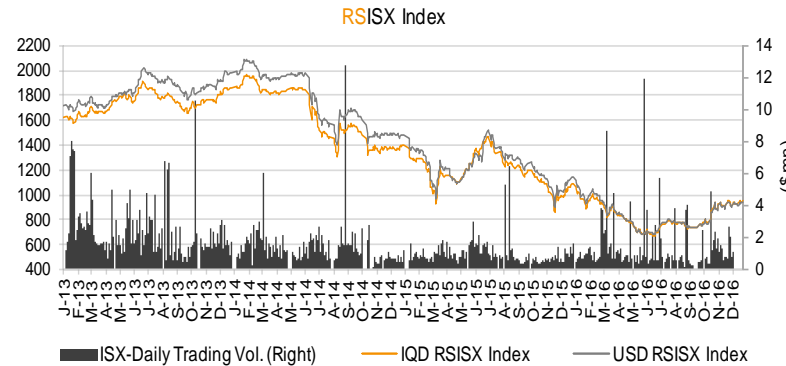
Daily Bulletin / Sunday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1315)

Daily Value Traded

IQD1,696,278,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	959	1.3%	-12.0%
USD RSISX	947	1.3%	-17.4%

News from Iraq

Politics

• Iraqi army forces now control 44% of the province of Nineveh as battles continue to drive out Islamic State militants from the province's city of Mosul, said a spokesperson of the Iraqi Joint Operations Command. The army's elite Counter Terrorism Service now control 40 districts in the eastern section of Mosul, Yahia Rasoul said in statements on Saturday. He added that the army's 9th division holds six neighborhoods in that region. (Iraqi News)

• U.S. forces assisting Iraqi troops to retake Mosul from ISIS are embedding more extensively, a senior commander said on Friday, a move that could accelerate a two month-old campaign which has slackened after quick initial advances. (Reuters)

Economics

• Egypt is seeking to import crude oil directly from Iraq in the first quarter of 2017, the country's Minister of Petroleum Tariq El-Mollah said. El-Mollah told reporters, on the sidelines of a meeting of the Organization of Arab Petroleum Exporting Countries (OAPEC), that Egypt aims to import between one and two million barrels per month from Iraq. (Iraq Daily Journal)

• Business dealings between the Kurdistan Region and foreign countries have dropped by 35% in the past three years, according to official statistics from the Kurdistan Regional Government's (KRG) Ministry of Trade and Industry. (Iraq Daily Journal)

ISX, ISC and CBI Announcements

• Tax General Commission of The Ministry of Finance decided on Dec. 15, 2016 to lift the block on cash assets of Al-Khatem Telecom (TZNI) (Atheer Iraq) and Iraqna Telecom Company.

• ISX notified Al-Karkh Court on Dec. 25, 2016 that the auction for the 22.275mn shares of Bank of Baghdad (BBOB) was not held on Dec. 22, 2016.

• Union Bank of Iraq (BUOI) resumed trading today (Dec. 25, 2016) after discussing and approving 2015 annual financial results.

• Ishtar Hotel (HISH) will hold AGM* on Dec. 28, 2016 to discuss and approve 2015 annual financial results. ISX suspended trading of HISH starting today (Dec. 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

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mosul Bank	BMFI	0.560	5.7%	180.7
Modern Sewing	IMOS	4.200	3.7%	2.5
Mamoura Real-estate Inv.	SMRI	2.330	3.6%	35.4
Iraqi Date Processing&Mark.	IIDP	1.600	3.2%	0.6
Al-Mansour Bank	BMNS	1.000	3.1%	21.5

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ashour Hotel	HASH	7.610	-4.8%	0.6
National for Tourist Invest.	HNTI	8.700	-3.3%	0.7
Al-Hilal Industries	IHLI	0.350	-2.8%	3.5
Palestine Hotel	HPAL	15.600	-1.9%	3.0
Mosul Dam Tourist Village	HTVM	6.500	-1.5%	4.2

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Kurdistan Int. Bank	BKUI	569.9	433.4	33.6%
Bank of Baghdad	BBOB	267.9	203.7	15.8%
Mosul Bank	BMFI	237.7	180.7	14.0%
Investment Bank of Iraq	BIBI	196.2	149.2	11.6%
Iraqi Middle East Bank	BIME	121.9	92.7	7.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	13.3	10.1	0.8%
Banking Sector	1,518.2	1,154.6	89.5%
Industry Sector	74.7	56.8	4.4%
Hotels & Tourism Sec.	16.7	12.7	1.0%
Services Sector	56.2	42.7	3.3%
Agriculture Sector	16.4	12.5	1.0%
Insurance Sector	0.8	0.6	0.0%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	1,696.3	1,289.9	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD959 / \$947 (+1.3%) (-12.0% YTD and -17.4% YTD, respectively)**.

The number of traded shares was **2.1bn** and the trading volume was **IQ1.7bn (1.3mn)**.

14 out of **37** traded listed stocks' price increased while the prices of **10** stocks decreased and the price of remaining **13** stocks haven't changed.

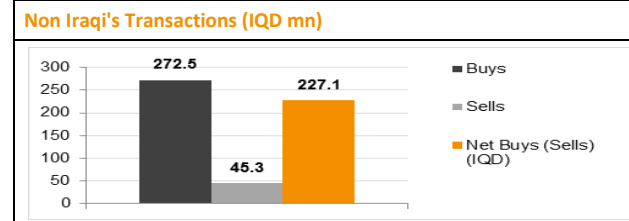
Non Iraqis executed 87 transactions in this session:

Buyers: **96** transactions in **4** companies operating in telecom, service and banking sectors.

Sellers: **26** transactions in **3** companies operating in banking sector.

Net buys: **IQD227.1mn (\$173K)**. Share in total trading volume: **9.4%**

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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	6.20	6.20	6.20	0.0%	6.20	6.20	7	2	13	28.6	1,461.6	9M16	65.9	1.0
Al Khatem Telecom Company	TZNI	-	no trade	3.15	-	-	-	-	-	-	0.1	4,383.1	9M16	105.7	2.7
Telecom Sector Total								7	2	13		5,844.7			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	190.1	6M16	-	2.5
Ashur International Bank	BASH	-	no trade	0.34	-	-	-	-	-	-	1.4	64.6	9M16	29.9	0.3
Babylon Bank	BBAY	0.33	0.33	0.33	0.0%	0.33	0.33	3	37	12	10.7	62.7	9M16	10.6	0.3
Bank of Baghdad	BBOB	0.90	0.91	0.90	1.1%	0.91	0.90	48	297	268	85.1	173.0	9M16	-	0.8
Commercial Bank of Iraq	BCOI	0.47	0.47	0.47	0.0%	0.47	0.47	1	0	0	16.0	89.4	9M16	17.1	0.4
Dijlah & Furat Bank	BDFD	-	no trade	0.28	-	-	-	-	-	-	0.1	23.8	9M16	0.7	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	3.4	24.7	9M16	9.6	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	136.9	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.29	-	-	-	-	-	-	0.1	55.1	9M16	-	0.3
Gulf Commercial Bank	BGUC	0.45	0.45	0.45	0.0%	0.45	0.45	29	84	38	56.5	102.7	9M16	59.5	0.4
Investment Bank of Iraq	BIBI	0.60	0.60	0.59	1.7%	0.60	0.59	33	329	196	15.9	114.1	9M16	12.6	0.5
Iraqi Islamic Bank	BIBB	-	no trade	0.60	-	-	-	-	-	-	0.4	114.1	9M16	15.2	0.5
Iraqi Middle East Bank	BIME	0.42	0.43	0.42	2.4%	0.44	0.42	36	285	122	36.6	81.7	9M16	14.6	0.4
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	-	-	-	-	-	-	-	-	-	3M16	-	-
International Islamic Bank (NR)	BINT	-	no trade	-	-	-	-	-	-	-	-	-	9M16	-	-
Kurdistan Int. Bank	BKUI	1.26	1.26	1.26	0.0%	1.26	1.26	13	452	570	11.3	383.3	9M16	12.1	1.0
Mosul Bank	BMFI	0.53	0.56	0.53	5.7%	0.56	0.53	72	434	238	201.2	107.5	9M16	-	0.5
Al-Mansour Bank	BMNS	0.98	1.00	0.97	3.1%	1.00	0.98	13	28	28	15.2	190.1	9M16	14.5	0.9
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	200.4	9M16	15.8	0.9
National Bank of Iraq	BNOI	-	no trade	0.40	-	-	-	-	-	-	0.0	76.0	9M16	9.0	0.4
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	1.2	27.4	9M16	-	0.1
Credit Bank of Iraq	BROI	0.75	0.75	0.74	1.4%	0.75	0.75	7	13	10	17.7	142.6	9M16	37.7	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	6	40	36	50.3	171.1	9M16	62.3	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	184.9	140.5	9M16	28.3	0.7
United Bank	BUND	0.32	0.32	0.32	0.0%	0.32	0.32	1	1	0	56.9	73.0	9M16	-	0.3
Union Bank	BUOI	-	no trade	0.40	-	-	-	-	-	-	0.0	76.7	9M16	-	0.4
Zain Al-Iraq Islamic Bank*** (NR)	BZII	-	no trade	-	-	-	-	-	-	-	-	-	6M16	-	-
Banking Sector Total								262	2,000	1,518		2,631.5			

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	1.84	1.84	1.84	0.0%	1.84	1.84	7	23	42	0.5	1.5	9M16	-	2.0
Baghdad Soft Drinks	IBSD	-	Suspend/GA	2.50	-	-	-	-	-	-	61.5	252.9	9M16	9.8	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	13.8	9M16	-	1.2
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	0.35	0.35	0.36	-2.8%	0.35	0.35	4	13	5	5.7	3.3	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.37	-	-	-	-	-	-	1.0	2.1	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.55	1.60	1.55	3.2%	1.60	1.55	3	1	1	2.6	33.6	9M16	-	2.3
Iraqi Engineering Works	IIEW	0.69	0.70	0.68	2.9%	0.70	0.69	8	3	2	0.0	0.8	6M16	-	0.8
Iraqi For Tufted Carpets	IITC	5.11	5.11	5.11	0.0%	5.11	5.06	1	0	0	0.7	1.9	9M16	23.1	1.3
Al -Khazer for Construction M.	IKHC	-	no trade	1.25	-	-	-	-	-	-	0.0	1.0	9M13	33.6	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.80	0.80	0.80	0.0%	0.80	0.80	4	6	5	12.4	3.6	9M16	37.2	0.8
Al-Mansour Pharma. Ind.	IMAP	0.68	0.68	0.69	-1.4%	0.68	0.68	6	2	2	5.4	3.3	9M16	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.5	9M16	198.9	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	-	-	-	-	-	-	-	2.9	9M16	-	-
Modern Sewing	IMOS	4.10	4.20	4.05	3.7%	4.20	4.10	8	1	3	1.6	3.2	9M16	30.2	3.2
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.8	9M15	-	2.3
National Chemical Industries	INCP	-	no trade	0.63	-	-	-	-	-	-	4.5	7.3	9M16	-	1.9
Ready Made Clothes	IRMC	14.75	14.70	14.39	2.2%	14.85	14.11	31	1	16	1.5	17.8	9M16	-	13.9
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	0.6	4.0	3M16	-	-
Industry Sector Total								72	49	75		377.7			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	7.61	7.61	7.99	-4.8%	7.61	7.61	2	0	1	1.5	2.2	3M14	6.5	12.8
Baghdad Hotel	HBAG	-	no trade	10.00	-	-	-	-	-	-	3.4	29.2	9M16	25.9	6.4
Babylon Hotel	HBAY	32.50	32.50	32.85	-1.1%	32.85	32.50	6	0	2	10.0	49.4	9M16	167.1	47.3
Ishtar Hotels	HISH	-	Suspend/GA	13.30	-	-	-	-	-	-	8.8	35.4	9M16	38.4	4.8
Karbala Hotels	HKAR	1.61	1.61	1.61	0.0%	1.61	1.61	3	2	3	0.2	6.1	9M16	-	1.4
Mansour Hotel	HMAN	-	Suspend/GA	21.00	-	-	-	-	-	-	2.7	46.7	9M16	163.0	27.4
National for Tourist Invest.	HNTI	8.70	8.70	9.00	-3.3%	8.70	8.70	2	0	1	3.0	41.4	9M16	91.5	5.1
Palestine Hotel	HPAL	15.65	15.60	15.90	-1.9%	15.65	15.60	2	0	4	14.8	53.0	9M16	-	10.3
Al-Sadeer Hotel	HSAD	-	no trade	16.85	-	-	-	-	-	-	1.0	15.9	9M16	-	21.5
Mosul Dam Tourist Village(NR)	HTVM	6.50	6.50	6.60	-1.5%	6.50	6.50	4	1	6	1.5	1.2	9M15	-	-
Hotel&Tourism Sector Total								19	3	17		280.5			

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.** (Last)	P/E (Last)	P/BV (Last)
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	9M16	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.73	-	-	-	-	-	-	0.0	1.2	9M16	-	0.5
Baghdad Passengers Transport	SBPT	12.86	12.85	12.95	-0.8%	12.86	12.85	3	0	1	1.7	9.8	9M16	9.4	3.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	1.02	1.01	1.02	-1.0%	1.02	1.00	11	5	5	13.7	10.8	6M16	-	0.9
Kharkh Tour Amuzement City	SKTA	5.47	5.47	5.45	0.4%	5.47	5.47	9	1	3	12.0	4.2	9M16	-	4.4
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.4	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.25	2.33	2.25	3.6%	2.33	2.24	34	20	47	15.4	34.0	9M16	93.6	2.2
AL-Nukhba for Construction	SNUC	-	no trade	0.43	-	-	-	-	-	-	0.7	0.7	9M16	-	0.3
Services Sector Total								57	26	56		72.3			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.22	-	-	-	-	-	-	0.1	0.5	6M16	-	2.9
Iraqi Agr. Prod. Mark. Meat	AIPM	3.31	3.35	3.38	-0.9%	3.35	3.30	4	1	3	1.8	12.7	9M16	115.4	2.4
Iraqi Agricultural Products	AIRP	-	no trade	7.25	-	-	-	-	-	-	0.1	2.0	9M16	7.1	1.0
Iraqi for Seed Production	AISP	6.15	6.13	6.11	0.3%	6.15	6.12	16	2	14	16.9	35.0	3M16	4.3	1.8
Modern Animal & Agr. Production	AMAP	-	no trade	0.50	-	-	-	-	-	-	0.1	1.6	9M16	-	0.5
Middle East for Prod.- Fish	AMEF	7.60	7.60	7.60	0.0%	7.60	7.60	3	0	0	0.0	1.7	FY15	17.1	1.3
Agriculture Sector Total								23	3	16		53.5			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.42	-	-	-	-	-	-	0.0	0.8	9M16	-	0.3
Al-Ameen for Insurance	NAME	0.69	0.68	0.67	1.5%	0.69	0.67	7	1	1	0.6	2.6	9M16	16.6	0.8
Dar Al-Salam for Insurance	NDSA	-	no trade	0.81	-	-	-	-	-	-	-	2.2	9M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	0.48	0.48	0.48	0.0%	0.48	0.48	1	0	0	0.3	1.8	9M16	163.7	1.3
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.6	9M16	4.0	0.3
Insurance Sector Total								8	1	1		9.0			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.65	-	-	-	-	-	-	0.0	1.3	9M16	-	2.5
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.5	9M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.20	-	-	-	-	-	-	-	1.1	6M16	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M16	-	0.0
AL-Wiaam for Financial Inv.	VWIF	-	Suspend/GA	0.89	-	-	-	-	-	-	-	1.4	9M16	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	0.0	0.3	9M16	-	0.4
Investment Sector Total								-	-	-		5.3			

Source: Iraq Stock Exchange

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	73.7	9M16	152.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	6M16	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	no trade	1.00	-	-	-	-	-	-	-	76.0	9M16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.2	9M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Waeel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												184.0			
Grand Total								448	2,085	1,696		9,458.4			

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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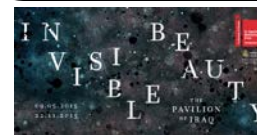
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Asiacell has won "EMEAFINANCE's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.
(Arranger of the deal: Rabee Securities (RS))



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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