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Sent: Tuesday, August 16, 2016 4:48 PM
To: aziza alahmadi; Raafat Alsabbagh

my view is that testing the debt market with such a small amount 10 b, is fraught with more risk than reward. if you get the money, you have not made a dent in the problem and if there is any problem with such a small offering especially compared to the countries liquid reserves, the message would damage a future transaction that would make a difference. . A0 have aramco borrow the money , not the kingdom.

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please note

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