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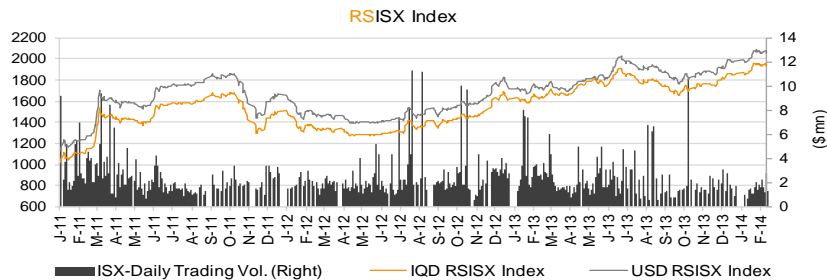
**RS Website: RS.IQ**  
**RS Bloomberg page: <RSIQ>**

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

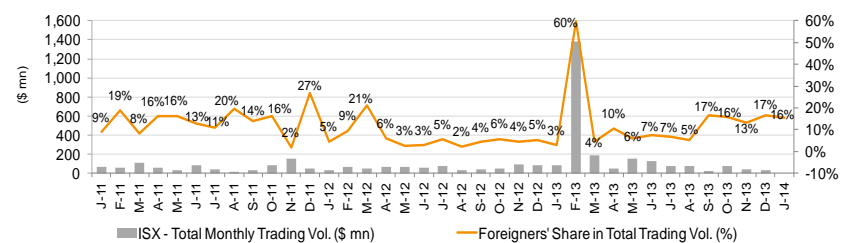
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# Weekly Bulletin

**Weekly Value Traded IQD24,441,888,000**



**ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)**



**Best Performers - Weekly**

Code	Price (IQD)	Price Chg/w
HKAR	1.600	23.1%
HPAL	21.100	20.9%
AMEF	12.100	20.4%
HSAD	29.000	14.6%
SAEI	0.850	13.3%

**Worst Performers - Weekly**

Code	Price (IQD)	Price Chg/w
AIPM	7.100	-14.4%
HASH	11.000	-8.3%
BROI	2.100	-7.9%
IIEW	1.400	-6.7%
BNOR	2.130	-4.9%

**RSISX Index Vs. Neighbour Market S.E.**

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,936	-0.1%	3.8%
EGYPT	7,591	2.2%	11.9%
KUWAIT	7,843	0.1%	3.9%
SAUDI	8,930	1.3%	4.6%
MUSCAT	7,173	0.9%	5.0%
QATAR	11,516	2.9%	10.9%
DUBAI	4,099	4.3%	21.6%
ABUDHABI	4,892	3.6%	14.0%
BAHRAIN	1,318	1.1%	5.5%
TURKEY	64,882	0.4%	-4.3%
IRAN	79,153	-2.3%	-9.5%

**Top 5 Traded Volume - Weekly**

Code	Price IQD	Trad.Vol./w IQDbn	\$mn
BUOI	1.400	9.1	7.4
BNOR	2.130	6.4	5.2
BBOB	1.990	3.1	2.5
BGUC	1.170	1.0	0.8
SMRI	5.450	0.8	0.6

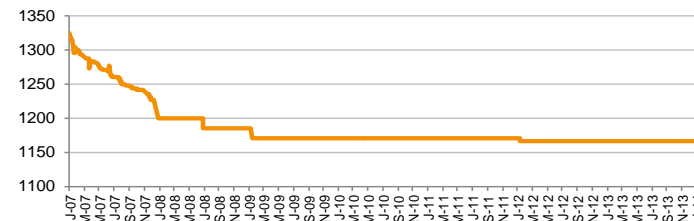
By the end of the week, 46 companies were able to trade, and 12 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar, while CBI market price of Iraqi Dinar realized at 1222 as end of the week. Volumes for the week reached IQD24.4bn (\$20.0mn), and the numbers of shares traded reached 13.8bn.

Foreigners executed total 323 transactions this week. They executed 227 buying transactions amounted at IQD2.0bn (\$1.6mn) and 96 selling transactions amounted at IQD1.5bn (\$1.2mn). Thus, net purchases of foreigners reached IQD488mn (\$399K), while their share in total trading volume was 7.2%.

**Iraqi Dinar Value (CBI Auction Price)**

**1USD= (1166)**



**News from Iraq**

**Politics**

The Head of the KRG Department of Foreign Relations, Minister Falah Mustafa, has welcomed the British Consul General in Erbil, Mr Hugh Evans, who was accompanied by Mr Angus McKee, the Head of the Syria Office at the British Embassy in Lebanon. The meeting focused primarily on the latest political and security situation developments in Syria as well as bilateral issues. (Iraq Business News)

**Economics**

Deputy Prime Minister for Energy, Hussain al-Shahristani discussed with CEO of Japanese Mitsu, Takeshi Kanamori and his accompanying delegation ways to develop the oil and energy sector in Iraq. He stressed on the point that "Iraq is witnessing a comprehensive renaissance in the energy sector," calling on the company to invest in the field of electric power and submit their offers in all areas of the oil, electricity and other projects. (Iraq Directory)

**ISX – Company Announcements**

- Modern Paint Industries (IMPI) will hold its AGM\* on Mar. 2, 2014 to discuss 2012 annual financial results. ISX will suspend trading of IMPI starting on Feb. 23, 2014.
- AL- Batek For Financial Investments (VBAT) will hold its AGM\* on Feb. 27, 2014 to discuss 2012 annual financial results, distributing cash dividend and electing new board members. ISX will suspend trading of VBAT starting on Feb. 20, 2014.
- Shares of Iraqi Land Transport (SILT) will resume trading on Feb. 16, 2014 after they discussed and approved 2012 financial results and distributing 10% cash dividend (IQD0.10 price per share). The opening price will be IQD2.17 per share with +/- 50% limit for the first session. The recent closing price was IQD2.27.
- New shares of Sumer Commercial Bank (BSUC) from the capital increase to IQD250bn through 32.8% rights and 0.7% bonus issues will resume trading on Feb. 16, 2013.
- Palestine Hotel (HPAL) resumed trading on Feb. 12, 2014 after fulfilling ISC's disclosure requirements.
- Mosul Bank (BMFI) held its AGM\* on Feb. 11, 2014. They approved the decision of capital increase from IQD202bn to IQD252.5 through 25% bonus issue (IQD15bn from 2012 profits + IQD35.5bn from 2013 profit).
- According to the announcement of ISX on Tuesday, Mamoura Real Estate (SMRI) signed a Memorandum of Understanding (MOU) with "Master Modular (investor)" to invest to 54.3 donum land of Ghazalia. According to this memo, the land valued at \$35mn (IQD 43bn). The investor will provide funding for the housing project of 1,500 units and the required infrastructural investments. 45% of project's profit will be received by SMRI and the rest (55%) will be obtained by Master Modular.
- Al-Sadeer Hotel (HSAD) resumed trading on Feb. 11, 2014 after the company's explanation for the price increase to upper limits in two consecutive trading sessions (Feb. 6 - Feb. 9). The company explained that they made a deal with a company for 35 years for the rehabilitation of the hotel and they expect the hotel to be a 5 stars hotel with the planned investments.
- Mansour Hotel (HMAN) invited its shareholders to visit the company's headquarters to receive cash dividends from the profits of the year 2005 and the following years.
- According to the CBI letter dates back to February 6, 2014 CBI lifted custody over Warka Bank which started in March 2012. Mr. Isam Al-Asadi, member of the board of directors of Warka Bank, welcomed the decision by the CBI describing it as "a fair decision because it will strengthen the role of the bank in the financial system". (Al-Mada Press)
- Babylon Bank (BBAY) will hold its AGM\* on Feb. 15, 2014 to discuss 2012 annual financial results, increasing its capital from IQD150bn to IQD250bn through 3.18% bonus and 63.48% rights issues, distributing cash dividend and electing new board members. ISX suspended trading of BBAY starting on Feb. 9, 2014.

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### Performance of Traded Shares

Code	Paid-in Capital (IQD mn)	Closing Price (IQD)	Market Cap (IQD mn)	Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E				P/BV				Net Profit (IQD mn)				BV (IQD mn)				Note			
								FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*				
<b>Telecom Sector</b>																											
Asiacell Communications PJSC	TASC	270,012	221.0	18.00	4,860,216	3,977.3	-	-2.7%	98,370	9M13	-	-	-	7.7	-	-	-	2.6	365,300	504,000	662,170	471,800	778,529	1,309,698	1,896,231	1,845,461	-
<b>Total</b>		<b>270,012</b>	<b>221.0</b>		<b>4,860,216</b>	<b>3,977.3</b>			<b>98,370</b>														<b>778,529</b>	<b>1,309,698</b>	<b>1,896,231</b>	<b>1,845,461</b>	
<b>Banking Sector</b>																											
Ashur International Bank***	BASH	250,000	204.6	0.78	195,000	159.6	-1.3%	-0.2%	18,739	FY13	8.1	8.4	8.4	12.3	0.8	0.8	0.8	0.8	7,259	7,906	16,623	15,815	76,562	84,608	170,524	230,985	-
Babylon Bank	BBAY	150,000	122.7	0.64	96,000	78.6	-	-8.6%	0	FY13	9.7	16.8	23.3	22.3	0.7	0.8	1.0	0.6	4,471	4,834	5,024	4,313	59,834	106,946	111,969	162,425	Suspend/GA
Bank of Baghdad	BBOB	250,000	204.6	1.99	497,500	407.1	2.1%	-3.4%	3,078,926	FY13	13.1	18.7	12.6	15.1	1.5	2.8	1.5	1.7	13,669	20,958	25,099	32,856	118,788	139,620	207,253	291,263	-
Commercial Bank of Iraq***	BCOI	250,000	204.6	0.97	242,500	198.4	6.6%	12.0%	356,444	9M13	6.3	17.7	9.6	21.2	0.9	0.9	0.9	1.2	13,266	7,181	13,217	8,560	94,539	135,185	143,200	196,286	-
Dijlah & Furat Bank***	BDFD	156,000	127.7	0.71	110,760	90.6	7.6%	20.3%	48,416	FY13	9.2	7.9	6.0	20.2	0.7	0.7	0.4	0.9	3,879	5,399	7,131	5,474	53,914	57,341	115,418	121,604	-
Dar Es Salaam Inv. Bank	BDSI	150,000	122.7	1.13	169,500	138.7	-1.7%	0.9%	231,428	FY13	-	41.2	19.6	10.4	6.6	4.1	2.5	1.0	1,121	10,917	16,195	16,361	66,154	110,915	127,088	171,783	-
Economy Bank	BEFI	250,000	204.6	0.81	202,500	165.7	-	1.3%	0	9M13	9.1	14.9	6.4	6.9	1.0	1.2	1.1	0.9	10,878	9,988	26,455	21,871	96,764	121,714	154,169	221,807	Suspend/GA
Elaf Islamic Bank***	BELF	250,000	204.6	0.82	205,000	167.8	2.5%	-0.3%	82	9M13	-	4.6	12.4	24.5	-	0.8	1.0	1.2	12,306	20,968	10,746	6,285	63,319	122,636	133,382	165,482	-
Gulf Commercial Bank	BGUC	250,000	204.6	1.17	292,500	239.4	-0.8%	1.7%	955,700	FY13	8.3	4.9	4.4	6.1	0.8	0.5	0.9	0.9	6,162	11,632	30,857	47,951	65,387	118,184	149,088	313,008	-
Investment Bank of Iraq***	BIBI	250,000	204.6	1.09	272,500	223.0	-	12.4%	309,429	FY13	7.0	9.6	113.2	20.5	0.7	0.8	1.3	1.3	8,902	9,918	1,383	13,261	88,455	117,108	118,558	204,786	-
Iraqi Islamic Bank***	BIIB	250,000	204.6	1.13	282,500	231.2	2.7%	-8.4%	43,379	FY13	-	4.4	8.3	10.1	0.9	0.5	1.1	1.2	94	11,735	22,453	28,054	51,758	114,687	175,494	237,602	-
Iraqi Middle East Bank	BIME	150,000	122.7	1.60	240,000	196.4	-	-	0	9M13	8.4	10.4	9.0	8.3	0.9	1.4	1.2	1.1	8,627	18,453	24,282	21,601	84,098	137,899	187,746	213,837	Suspend/GA
Kurdistan Int. Bank	BKUI	300,000	245.5	2.75	825,000	675.1	1.1%	22.2%	294,993	9M13	15.7	10.4	18.5	15.6	1.1	1.2	1.6	1.9	9,033	24,033	34,047	39,787	131,985	206,018	390,065	431,696	-
Mosul Bank	BMFI	252,000	206.2	0.99	249,480	204.2	-	13.8%	0	FY13	4.5	6.3	10.6	6.4	0.7	0.8	1.0	1.0	10,224	10,673	16,261	38,689	64,390	89,155	222,430	261,119	Suspend/GA
Al-Mansour Bank	BMNS	250,000	204.6	1.96	490,000	401.0	8.9%	12.6%	262,207	FY13	28.6	16.3	24.9	19.4	1.2	1.2	1.2	1.7	3,671	7,912	11,637	25,288	84,711	109,480	250,420	280,106	-
National Bank of Iraq***	BNOI	250,000	204.6	1.03	257,500	210.7	-4.6%	25.6%	22,126	FY13	35.5	34.1	8.3	18.3	0.8	0.8	0.8	1.5	1,142	2,495	15,415	14,072	52,913	105,417	154,660	171,285	-
North Bank	BNOR	265,000	216.9	2.13	564,450	461.9	-4.9%	2.9%	6,387,790	FY13	8.0	9.9	9.4	13.9	1.3	1.6	1.9	1.7	24,955	35,629	56,888	40,605	151,749	217,750	275,375	324,725	-
Credit Bank of Iraq***	BROI	250,000	204.6	2.10	525,000	429.6	-7.9%	-12.9%	133,826	FY13	29.9	22.9	15.4	42.3	1.8	2.4	2.0	2.6	8,181	15,733	22,947	12,400	135,093	151,965	175,547	199,208	-
Sumer Commercial Bank***	BSUC	250,000	204.6	0.90	225,000	184.1	-	-10.0%	0	FY13	117.1	-	129.0	168.9	0.7	0.8	1.0	1.1	484	237	1,194	1,332	75,748	106,000	158,687	196,718	-
United Bank	BUND	300,000	245.5	1.16	348,000	284.8	-1.7%	-1.7%	78,849	FY13	7.9	12.4	8.7	9.9	1.4	2.2	1.5	1.0	33,309	43,459	52,818	35,067	183,987	247,446	310,265	345,753	-
Union Bank***	BUOI	252,000	206.2	1.40	352,800	288.7	-	3.7%	9,083,060	FY13	6.1	13.7	5.7	8.1	0.7	0.8	0.9	1.6	7,324	3,828	17,935	43,489	60,579	64,406	120,405	225,770	-
<b>Total</b>		<b>4,975,000</b>	<b>4,071.2</b>		<b>6,643,490</b>	<b>5,436.6</b>			<b>21,305,392</b>														<b>1,860,729</b>	<b>2,664,480</b>	<b>3,851,744</b>	<b>4,967,247</b>	
<b>Industry Sector</b>																											
Baghdad for Packing Materials	IBPM	1,080	0.9	2.70	2,916	2.4	-1.8%	-0.7%	7,450	3M13	-	-	-	-	7.6	6.9	4.1	5.3	-7	0	6	-23	293	540	550	550	-
Baghdad Soft Drinks	IBSD	133,000	108.8	3.19	424,270	347.2	0.6%	6.7%	378,416	FY13	20.1	56.9	11.6	19.7	0.9	1.3	1.2	2.4	6,838	3,382	17,015	21,538	146,538	150,218	167,198	175,717	-
Electronic Industries	IELI	18,000	14.7	1.62	29,160	23.9	1.9%	15.7%	28,122	6M13	-	-	-	-	12.1	1.4	0.7	1.0	-3,619	-2,908	-1,209	-1,947	3,124	32,452	31,692	29,755	-
Fallujah for Construction Mat.***	IFCM	3,120	2.6	3.05	9,516	7.8	-	-11.6%	11,180	6M13	-	34.8	49.3	164.3	2.8	2.5	3.1	3.3	3	112	184	29	1,422	1,541	2,898	2,898	-
Nationality Househ. Furniture	IHFI	1,260	1.0	1.00	1,260	1.0	-	-	28	3M13	-	45.3	-	11.4	1.2	1.0	-	0.7	-22	39	0	28	1,795	1,838	0	1,811	-
Al-Hilal Industries	IHLI	12,375	10.1	0.68	8,415	6.9	4.6%	15.3%	26,073	6M13	-	-	-	-	6.3	14.4	-	-	-2,013	-2,394	0	-1,810	2,296	1,015	-3,206	-5,015	Suspend/GA
Iraqi for Carton Manufact. and Trading	IICM	3,795	3.1	0.70	2,657	2.2	-	-	704	6M13	-	-	-	-	1.5	1.9	-	3.7	-553	-1,243	0	-713	3,632	2,396	0	721	-
Iraqi Date Processing&Mark.	IIDP	17,250	14.1	1.12	19,320	15.8	1.8%	-0.9%	21,292	3M12	19.1	-	-	7.5	0.7	-	-	1.0	663	-	0	644	17,449	0	0	18,701	-
Iraqi Engineering Works	IIEW	1,500	1.2	1.40	2,100	1.7	-6.7%	-12.5%	4,329	6M13	65.3	10.8	-	-	2.8	1.9	2.3	1.2	54	277	0	-29	1,288	1,567	1,577	1,801	-
Iraqi For Tufted Carpets	IITC	500	0.4	4.60	2,300	1.9	-	10.8%	3,135	9M13	17.4	13.6	11.8	5.8	1.3	1.3	1.2	1.2	138	183	195	298	1,885	1,885	1,934	1,934	-
Al-Khazer for Construction M.	IKHC	1,100	0.9	1.80	1,980	1.6	-	-7.7%	3	3M12	198.4	-	-	-	3.0	2.1	-	1.9	17	-90	0	-9	1,132	1,075	0	1,056	-
AL-Kindi of Veterinary Vac.***	IKLV	5,400	4.4	2.14	11,556	9.5	-2.3%	-14.4%	19,390	6M13	9.4	10.6	13.9	1.2	1.8	2.1	2.5	2.0	740	927	1,022	5,005	3,799	4,736	5,758	5,758	-

Source: Iraq Stock Exchange



**Performance of Traded Shares**

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg	YTD Chg	Wk. Turnover	Last	P/E				P/BV			Net Profit (IQD mn)				BV (IQD mn)			Note			
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Fin.*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11		FY12	Last*	
<b>Agriculture Sector</b>																											
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.5	1.20	690	0.6	-	9.1%	29	9M13	-	-	-	19.7	3.4	2.4	3.2	3.2	-12	0	-50	26	187	198	172	218	-
Iraqi Agricultural Prod. Mark. Meat***	AIPM	4,500	3.7	7.10	31,950	26.1	-14.4%	-7.8%	19,041	6M13	-	-	100.5	41.5	3.7	5.1	5.8	4.2	40	126	375	385	5,744	5,956	6,518	7,558	-
Iraqi Agricultural Products	AIRP	360	0.3	13.50	4,860	4.0	-	1.5%	0	6M13	18.5	22.5	-	16.0	1.7	2.2	-	4.2	91	104	0	152	983	1,041	0	1,168	-
Iraqi for Seed Production	AISP	4,800	3.9	7.72	37,056	30.3	3.6%	6.8%	106,493	3M12	5.7	13.8	-	-	3.1	5.1	-	5.8	874	954	0	-3,294	1,622	2,588	0	6,372	-
Modern Animal & Agr. Production	AMAP	3,600	2.9	0.82	2,952	2.4	-3.5%	-3.5%	20,851	6M13	30.0	19.5	11.8	-	0.9	0.2	0.7	0.6	26	46	278	-37	834	4,251	4,555	4,598	-
Middle East for Prod.- Fish	AMEF	300	0.2	12.10	3,630	3.0	20.4%	-3.2%	4,537	9M13	69.0	64.7	14.4	10.9	11.7	5.4	3.3	2.5	87	118	334	334	514	1,408	1,452	1,442	-
<b>Total</b>		<b>14,135</b>	<b>11.6</b>		<b>81,138</b>	<b>66.4</b>			<b>150,951</b>														<b>9,884</b>	<b>15,441</b>	<b>12,696</b>	<b>21,358</b>	
<b>Insurance Sector</b>																											
AHliya For Insurance	NAHF	2,500	2.0	0.86	2,150	1.8	2.4%	-2.3%	121	9M13	14.4	33.2	-	10.4	0.9	0.8	0.8	0.7	119	67	0	156	1,970	2,625	2,815	2,971	-
Al-Ameen for Insurance	NAME	2,000	1.6	2.70	5,400	4.4	4.7%	35.0%	6,654	9M13	34.7	17.7	7.9	5.4	0.8	1.1	0.8	1.5	39	138	265	749	1,666	2,226	2,677	3,542	-
Dar Al-Salam for Insurance	NDSA	2,900	2.4	2.16	6,264	5.1	-	-0.5%	5,726	9M13	43.4	31.7	20.1	25.4	3.1	2.5	1.3	1.5	221	252	253	185	3,091	3,236	3,838	4,045	-
Gulf Insurance&Reinsurance	NGIR	2,000	1.6	0.64	1,280	1.0	-	-	0	3M13	56.1	-	-	2.2	1.4	0.7	-	0.5	26	-79	0	143	1,054	2,080	0	2,515	Suspend/GA
Al-Hamraa for Insurance (NR)	NHAM	3,000	2.5	1.14	3,420	2.8	-	-	0	9M12	7.9	2.9	-	2.7	1.2	1.1	-	0.8	285	1,130	0	961	1,913	3,075	0	4,236	-
<b>Total</b>		<b>12,400</b>	<b>10.1</b>		<b>18,514</b>	<b>15.2</b>			<b>12,502</b>														<b>9,694</b>	<b>13,241</b>	<b>9,330</b>	<b>17,309</b>	
<b>Investment Sector</b>																											
Al-Ameen Financial Inv. (NR)**	VAMF	1,000	0.8	2.70	2,700	2.2	-	77.6%	0	9M12	-	-	-	-	1.1	0.7	-	3.7	-41	-14	0	-6	629	740	0	734	-
AL- Batek Investment(NR)	VBAT	1,000	0.8	0.90	900	0.7	-	-	0	3M13	69.9	84.4	22.0	-	0.6	0.6	0.6	0.6	13	11	41	-7	1,460	1,471	1,505	1,396	-
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.7	0.42	2,940	2.4	-	-	0	FY12	37.2	-	-	-	0.4	0.5	0.3	0.4	73	-238	-348	-348	7,691	7,453	7,077	7,077	Suspend/ISC
Bain Al-Nahrain Financial Inv.(NR)	VMES	1,000	0.8	1.00	1,000	0.8	-	-	0	3M13	-	50.9	2.7	-	1.1	0.9	0.7	0.8	-81	17	330	-16	894	911	1,236	1,236	-
AL-Wiaam for Financial Inv.	VWIF	2,000	1.6	1.53	3,060	2.5	-	2.0%	0	3M13	-	21.2	88.0	41.1	1.5	1.4	1.4	1.3	11	151	36	19	1,641	2,232	2,268	2,286	-
Al-Zawraa for Financial Inv.	VZAF	1,150	0.9	1.00	1,150	0.9	-	-	0	9M12	22.3	12.9	-	124.2	0.9	0.9	-	0.9	49	89	0	7	1,178	1,268	0	1,270	-
<b>Total</b>		<b>13,150</b>	<b>10.8</b>		<b>11,750</b>	<b>9.6</b>			<b>0</b>														<b>13,494</b>	<b>14,075</b>	<b>12,085</b>	<b>13,999</b>	
<b>Grand Total</b>		<b>5,656,649</b>	<b>4,629</b>		<b>12,886,355</b>	<b>10,545</b>			<b>24,441,888</b>														<b>2,977,624</b>	<b>4,344,073</b>	<b>6,131,045</b>	<b>7,270,629</b>	

Source: Iraq Stock Exchange

\*Last Financials: The date of the most recent financial statements.

P/E (Last): We divide "Current MCap" to "annualized YTD profit". For the banking sector, we use "trailing profit" instead of "annualized YTD profit" due to the availability of all financial results required to calculate trailing profit, while we used "annualized YTD profit" for the remaining listed companies.

P/BV (Last): Calculated by dividing "Current MCap" to "BV in its Last Financials".

For historical P/E and P/BV calculations, we use year-end MCaps.

\*\*\*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, too.

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.

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