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

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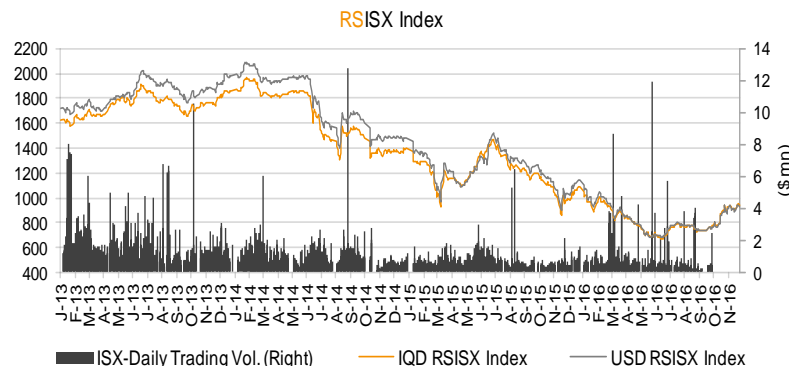
Daily Bulletin / Sunday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1310)

Daily Value Traded

IQD2,733,312,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	939	-1.3%	-13.8%
USD RSISX	931	-1.3%	-18.8%

News from Iraq

Politics

- Speaking to reporters on Sunday Kurdistan Region Prime Minister, Nechirvan Barzani, said that his government was ready to resolve all disputes with Baghdad if the federal government was to pay the monthly salaries of Kurdish civil servants. Referring to an economic crisis that has gripped the Kurdistan Region for two years Barzani said that his government's decision to slash civil servant salaries was part of austerity measures that had to be taken to overcome the situation. (Rudaw)
- Iraqi security forces on Friday continued heavy fighting against the ISIS militants in Mosul and so far the troops have freed a total of 20 districts in the eastern part of the city, after more than a month since a major offensive was launched to drive out the extremist militants from their last major stronghold in the country. (NRT tv)
- Iraqi lawmakers voted on Saturday in favor of a motion which requested an equal share of the country's budget to go to Popular Mobilization Forces (Hashid al-Shaabi) militias, calling the groups an inseparable part of the Iraqi army. (NRT tv)

Economics

- Iraqi oil minister Jabar Ali al-Luaibi is reported to be reshuffling senior officials within the Ministry of Oil. The Deputy Minister of upstream operations, Fayadh al-Nema, will become deputy minister for refining operations, replacing Dhiha al-Mousawi who is being made an adviser at the Ministry. (Iraq Business News)

ISX, ISC and CBI Announcements

- A cross transaction occurred on 3bn shares of Mosul Bank for Development and Investment (BMFI) today (Nov. 27, 2016), which represents 1.2% of BMFI capital.
- Baghdad Soft Drinks (IBSD) will hold a GA with Yanabee Al-Zawraa Company (Aquafina) on Dec. 26, 2016 to approve the new amended article of association prepared by the two companies for merger. ISX will suspend trading of IBSD starting on Dec. 21 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.*

27 November 2016

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dijlah & Furat Bank	BDFD	0.220	10.0%	0.0
Iraqi For Tufted Carpets	IITC	5.100	3.9%	0.4
Kharkh Tour Amusement City	SKTA	5.750	3.6%	62.5
Iraqi for Seed Production	AISP	6.000	3.4%	83.7
Mosul Dam Tourist Village	HTVM	7.000	2.2%	8.4

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Carton Manufact. & Trading	IICM	0.390	-4.9%	12.7
Iraqi Agr. Prod. Mark. Meat	AIPM	3.460	-3.6%	5.8
Investment Bank of Iraq	BIBI	0.580	-3.3%	33.6
Baghdad for Packing Materials	IBPM	1.550	-3.1%	0.1
AL- Kindi of Veterinary Vac.	IKLV	0.730	-2.7%	11.6

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mosul Bank	BMFI	1,659.6	1,266.8	60.7%
Asiacell Communications PJSC	TASC	472.5	360.7	17.3%
Iraqi for Seed Production	AISP	109.6	83.7	4.0%
Kharkh Tour Amusement City	SKTA	81.9	62.5	3.0%
Bank of Baghdad	BBOB	68.5	52.3	2.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	472.8	360.9	17.3%
Banking Sector	1,885.0	1,438.9	69.0%
Industry Sector	98.4	75.1	3.6%
Hotels & Tourism Sec.	45.2	34.5	1.7%
Services Sector	114.7	87.6	4.2%
Agriculture Sector	117.2	89.5	4.3%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	2,733.3	2,086.5	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD939 / \$931 (-1.3%) (-13.8% YTD and -18.8% YTD, respectively)**.

The number of traded shares was **3.7bn** and the trading volume was **IQD2.7bn (\$2.1mn)**.

6 out of **34** traded listed stocks' price increased while the prices of **17** stocks decreased and the price of remaining **11** stocks haven't changed.

Non Iraqis executed 13 transactions in this session:

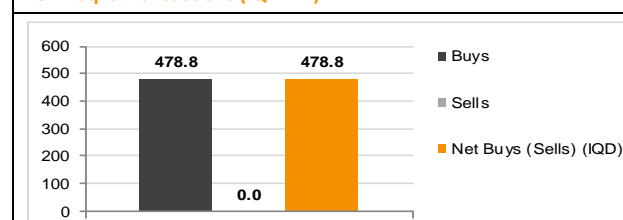
Buyers: **13** transactions in **5** companies operating in telecom, industry and banking sectors.

Net buy: **IQD478.8mn (\$365K)**. Share in total trading volume: **8.8%**

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Non Iraqi's Transactions (IQD mn)



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 Sector															
Asiacell Communications PJSC	TASC	6.27	6.25	6.27	-0.3%	6.27	6.20	8	76	472	15.8	1,479.0	6M16	34.2	1.0
Al Khatem Telecom Company	TZNI	3.00	3.00	3.00	0.0%	3.00	3.00	1	0	0	0.0	4,190.3	6M16	52.0	2.6
Telecom Sector Total								9	76	473		5,669.3			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	190.8	6M16	-	2.5
Ashur International Bank	BASH	0.36	0.36	0.36	0.0%	0.36	0.36	1	0	0	1.2	68.7	9M16	31.7	0.3
Babylon Bank	BBAY	0.34	0.34	0.34	0.0%	0.34	0.34	7	10	3	9.5	64.9	9M16	10.9	0.4
Bank of Baghdad	BBOB	0.87	0.86	0.87	-1.1%	0.87	0.86	27	79	69	90.7	164.1	6M16	-	0.7
Commercial Bank of Iraq	BCOI	0.46	0.46	0.46	0.0%	0.46	0.46	4	16	7	28.1	87.8	6M16	18.7	0.4
Dijlah & Furat Bank	BDFD	0.22	0.22	0.20	10.0%	0.22	0.22	1	0	0	0.0	18.8	9M16	0.5	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	6.2	24.8	9M16	9.6	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	137.4	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.30	-	-	-	-	-	-	0.1	57.3	9M16	-	0.3
Gulf Commercial Bank	BGUC	0.46	0.46	0.47	-2.1%	0.46	0.46	16	72	33	62.9	105.3	9M16	60.8	0.4
Investment Bank of Iraq	BIBI	0.59	0.58	0.60	-3.3%	0.59	0.58	24	75	44	14.7	110.7	9M16	12.2	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.52	-	-	-	-	-	-	0.3	99.2	9M16	13.2	0.5
Iraqi Middle East Bank	BIME	0.41	0.41	0.41	0.0%	0.41	0.40	14	67	27	29.1	78.2	9M16	13.9	0.4
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	-	-	-	-	-	-	-	-	-	3M16	-	-
International Islamic Bank (NR)	BINT	-	no trade	-	-	-	-	-	-	-	-	-	9M16	-	-
Kurdistan Int. Bank	BKUI	-	no trade	1.26	-	-	-	-	-	-	0.8	384.7	9M16	12.1	1.0
Mosul Bank	BMFI	0.53	0.52	0.53	-1.9%	0.53	0.52	28	3,132	1,660	89.3	100.2	6M16	-	0.5
Al-Mansour Bank	BMNS	-	no trade	0.97	-	-	-	-	-	-	17.5	185.1	9M16	14.1	0.9
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	201.2	9M16	15.8	0.9
National Bank of Iraq	BNOI	-	no trade	0.35	-	-	-	-	-	-	0.0	66.8	9M16	7.9	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	1.8	27.5	9M16	-	0.1
Credit Bank of Iraq	BROI	-	Suspend/GA	0.77	-	-	-	-	-	-	16.5	146.9	9M16	38.7	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	39	36	54.8	171.8	9M16	62.2	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	50.9	141.1	9M16	28.3	0.7
United Bank	BUND	0.33	0.33	0.33	0.0%	0.33	0.33	13	18	6	103.3	75.6	9M16	-	0.3
Union Bank	BUOI	-	no trade	0.39	-	-	-	-	-	-	0.0	75.0	9M16	-	0.4
Zain Al-Iraq Islamic Bank*** (NR)	BZII	-	no trade	-	-	-	-	-	-	-	-	-	6M16	-	-
Banking Sector Total								139	3,509	1,885		2,593.2			

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 \$)*	Mcaph (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	1.55	1.55	1.60	-3.1%	1.55	1.55	1	0	0	0.5	1.3	9M16	-	1.7
Baghdad Soft Drinks	IBSD	2.55	2.51	2.55	-1.6%	2.55	2.50	30	23	57	55.1	254.8	9M16	9.8	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	13.9	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	-	no trade	0.36	-	-	-	-	-	-	4.9	3.4	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.40	0.39	0.41	-4.9%	0.40	0.39	16	42	17	0.5	2.3	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	-	no trade	1.62	-	-	-	-	-	-	2.6	34.1	9M16	-	2.3
Iraqi Engineering Works	IEWW	-	no trade	0.63	-	-	-	-	-	-	0.0	0.7	6M16	-	0.7
Iraqi For Tufted Carpets	IITC	5.10	5.10	4.91	3.9%	5.10	5.10	1	0	1	0.6	1.9	9M16	23.1	1.3
Al -Khazir for Construction M.	IKHC	-	no trade	1.25	-	-	-	-	-	-	0.0	1.0	9M13	33.6	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.75	0.73	0.75	-2.7%	0.75	0.73	18	21	15	5.8	3.3	6M16	18.1	0.7
Al-Mansour Pharma. Ind.	IMAP	0.70	0.70	0.69	1.4%	0.70	0.70	6	4	3	7.2	3.5	9M16	-	0.6
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	-	-	-	-	-	-	-	2.9	6M16	-	-
Modern Sewing	IMOS	4.28	4.06	4.10	-1.0%	4.28	4.05	3	0	1	1.4	3.1	6M16	24.7	3.1
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.8	9M15	-	2.3
National Chemical Industries	INCP	0.62	0.62	0.62	0.0%	0.62	0.62	1	1	1	3.2	7.2	9M16	-	1.8
Ready Made Clothes	IRMC	11.32	12.00	12.00	0.0%	12.00	11.32	9	0	5	0.8	14.6	9M16	-	11.3
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	1.0	4.0	3M16	-	-
Industry Sector Total								85	91	98		376.7			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	8.50	8.25	8.29	-0.5%	8.50	8.25	13	1	8	1.3	2.4	3M14	7.1	13.9
Baghdad Hotel	HBAG	10.30	10.30	10.50	-1.9%	10.30	10.30	1	0	3	3.0	30.2	9M16	26.7	6.6
Babylon Hotel	HBAY	35.00	35.00	35.00	0.0%	35.00	35.00	1	0	0	9.3	53.4	9M16	179.9	51.0
Ishtar Hotels	HISH	-	no trade	14.30	-	-	-	-	-	-	8.7	38.2	9M16	41.3	5.1
Karbala Hotels	HKAR	-	no trade	1.50	-	-	-	-	-	-	0.1	5.7	9M16	-	1.3
Mansour Hotel	HMAN	19.00	19.00	19.00	0.0%	19.00	19.00	4	0	5	5.9	42.4	9M16	147.4	24.8
National for Tourist Invest.	HNTI	9.05	9.00	9.20	-2.2%	9.05	9.00	8	1	12	2.4	43.0	9M16	94.6	5.2
Palestine Hotel	HPAL	-	no trade	16.00	-	-	-	-	-	-	14.4	54.6	9M16	-	10.5
Al-Sadeer Hotel	HSAD	18.50	18.25	18.50	-1.4%	18.50	18.25	6	0	6	0.9	17.3	9M16	-	23.3
Mosul Dam Tourist Village(NR)	HTVM	7.00	7.00	6.85	2.2%	7.10	6.90	30	2	11	1.3	1.3	9M15	-	-
Hotel&Tourism Sector Total								63	5	45		288.5			

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)
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	-	-	-	-	-	-	0.0	1.0	9M16	-	0.4
Baghdad Passengers Transport	SBPT	-	no trade	12.91	-	-	-	-	-	-	2.1	9.9	9M16	9.4	3.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	1.08	1.08	1.10	-1.8%	1.08	1.07	24	30	33	10.4	11.5	6M16	-	1.0
Kharkh Tour Amusement City	SKTA	5.55	5.75	5.55	3.6%	5.80	5.55	61	15	82	17.8	4.4	9M16	-	4.7
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.4	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	-	no trade	2.15	-	-	-	-	-	-	18.5	31.5	9M16	86.4	2.1
AL-Nukhba for Construction	SNUC	0.40	0.40	0.41	-2.4%	0.40	0.40	1	1	0	0.6	0.6	9M16	-	0.3
Services Sector Total								86	46	115		70.6			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.24	-	-	-	-	-	-	0.1	0.5	6M16	-	3.0
Iraqi Agr. Prod. Mark. Meat	AIPM	3.50	3.46	3.59	-3.6%	3.55	3.46	20	2	8	1.3	13.2	6M16	129.7	2.4
Iraqi Agricultural Products	AIRP	-	no trade	7.50	-	-	-	-	-	-	0.0	2.1	9M16	7.4	1.0
Iraqi for Seed Production	AISP	5.81	6.00	5.80	3.4%	6.06	5.81	105	18	110	15.8	34.4	3M16	4.2	1.8
Modern Animal & Agr. Production	AMAP	-	no trade	0.51	-	-	-	-	-	-	0.1	1.6	9M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.0	1.6	FY15	15.8	1.2
Agriculture Sector Total								125	21	117		53.4			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.40	-	-	-	-	-	-	0.0	0.8	9M16	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.52	-	-	-	-	-	-	0.5	2.0	9M16	12.7	0.6
Dar Al-Salam for Insurance	NDSA	-	no trade	0.81	-	-	-	-	-	-	-	2.2	9M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.47	-	-	-	-	-	-	0.4	1.8	9M16	160.3	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.6	9M16	4.0	0.3
Insurance Sector Total								-	-	-		8.3			
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	-	no trade	0.89	-	-	-	-	-	-	-	1.4	9M16	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	0.0	0.4	9M16	-	0.4
Investment Sector Total								-	-	-		5.4			

Source: Iraq Stock Exchange

Performance of Traded Shares

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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	-	-	-	-	-	-	-	74.0	6M16	143.8	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		-	-	-	-	-	-	-	-	9M16	-	-
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	Suspend/GA	1.00	-	-	-	-	-	-	-	34.4	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-Waheel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								-	-	-		108.3			
Grand Total								507	3,746	2,733		9,173.7			

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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