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

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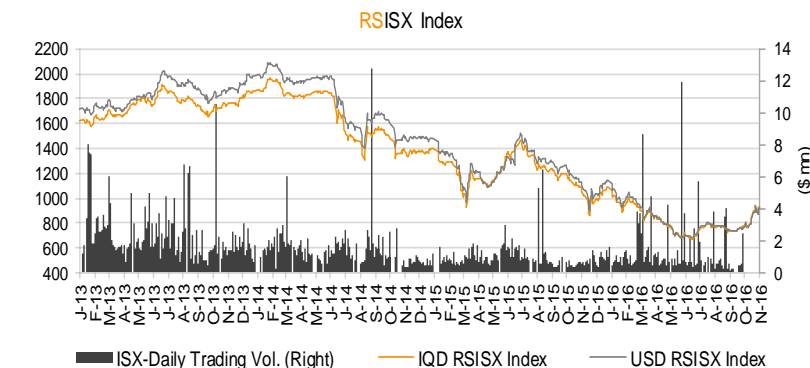
## Daily Bulletin / Thursday

**Iraqi Dinar Value**

(CBI Auction Price: 1182 / Market Exchange Rate: 1300)

**Daily Value Traded**

**IQD1,409,826,000**



### The RSISX Performance

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	924	-0.2%	-15.2%
<b>USD RSISX</b>	923	0.5%	-19.5%

### News from Iraq

#### Politics

- Iraqi forces continue to advance toward the ISIS stronghold of Mosul on the 18th day of the operation, regaining control of another village near the city. Iraqi army press said on Thursday Iraqi security forces secured the village of Khurta, southwest of Mosul and forces continue to regain other villages in the area. (NRT tv)
- Shi'ite forces in Iraq aim to cut off the western supply route used by ISIS out of Mosul on Thursday, the leader of the largest militia told Iraqi television. (Zawya)
- Al-Hashed al-Shaabi said on Wednesday that 115 square kilometers of the city of Mosul were liberated from ISIS militants. In a statement, the militia said six important locations in the city became under its control, while five booby-trapped vehicles were detonated west of the city, killing all on board. The statement added that supply lines connecting group fighters had been completely cut. (Iraqi News)

#### Economics

- International Oil Companies (IOCs) operating in the Kurdistan Region reported receiving more than \$46mn from the Kurdistan Regional Government (KRG) for oil exports for the month of August. (NRT tv)

#### ISX – Company Announcements

- Elaf Islamic Bank (BELF) will hold AGM\* on Nov. 14, 2016 to discuss and approve 2015 annual financial results. ISX will suspend trading of BELF on Nov. 9, 2016.
- Mansour Hotel (HMAN) resumed trading today (Nov. 3, 2016) after fulfilling ISC disclosure requirements and publishing 2015 annual financial results.
- Bain Al-Nahrain Investment (VMES) will hold AGM\* on Nov. 8, 2016 to discuss and approve 2015 annual financial results. ISX suspended trading of VMES starting today (Nov. 3, 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.*

**3 November 2016**

### Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mansour Hotel	HMAN	15.840	10.0%	130.8
Iraqi Land Transport	SILT	0.810	9.5%	90.3
Babylon Hotel	HBAY	36.000	5.9%	54.4
Al-Sadeer Hotel	HSAD	19.000	5.6%	5.7
Middle East for Prod.- Fish	AMEF	7.000	2.9%	0.1

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Kharkh Tour Amusement City	SKTA	5.500	-3.5%	0.4
Al-Hilal Industries	IHLI	0.320	-3.0%	8.0
Iraqi Middle East Bank	BIME	0.390	-2.5%	25.6
National Chemical Industries	INCP	0.460	-2.1%	1.2
Mosul Bank	BMFI	0.540	-1.8%	69.5

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	264.3	203.3	18.7%
Mansour Hotel	HMAN	170.1	130.8	12.1%
Bank of Baghdad	BBOB	145.9	112.2	10.3%
Palestine Hotel	HPAL	117.4	90.3	8.3%
Iraqi Land Transport	SILT	117.3	90.3	8.3%

### Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	-	-	-
Banking Sector	758.4	583.4	53.8%
Industry Sector	128.0	98.4	9.1%
Hotels & Tourism Sec.	395.3	304.1	28.0%
Services Sector	121.3	93.3	8.6%
Agriculture Sector	6.9	5.3	0.5%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>1,409.8</b>	<b>1,084.5</b>	<b>100.0%</b>

## Daily Transactions in Brief

The **RSISX** index ended the day at **IQD924 (-0.2%) / \$923 (+0.5%) (-15.2% YTD and -19.5% YTD, respectively)**.

The number of traded shares was **1.7bn** and the trading volume was **IQD1.4bn (\$1.1mn)**.

**10** out of **33** traded listed stocks' price increased while the prices of **11** stocks decreased and the price of remaining **12** stocks haven't changed.

**Non Iraqis executed 48 transactions in this session:**

**Buyers: 42** transactions in **5** companies operating in hotel&tourism, industry and banking sectors.

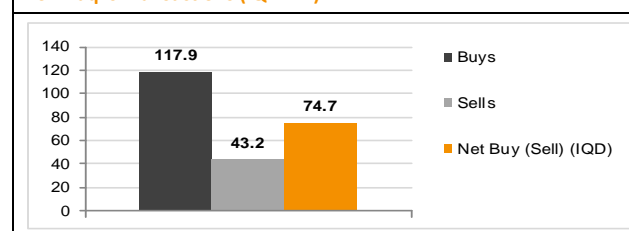
**Sellers: 6** transactions in **1** company operating in banking sector.

**Net buy: IQD74.7mn (\$57K)**. Share in total trading volume: **5.7%**

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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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	-	no trade	5.78	-	-	-	-	-	-	11.7	1,378.3	6M16	31.7	0.9
Al Khatem Telecom Company	TZNI	-	no trade	2.75	-	-	-	-	-	-	0.0	3,870.7	6M16	47.7	2.4
Telecom Sector Total								-	-	-		5,249.0			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	192.3	6M16	-	2.5
Ashur International Bank	BASH	-	no trade	0.37	-	-	-	-	-	-	1.1	71.2	6M16	15.0	0.3
Babylon Bank	BBAY	0.31	0.32	0.32	0.0%	0.33	0.31	34	138	44	6.3	61.5	9M16	10.2	0.3
Bank of Baghdad	BBOB	0.87	0.87	0.87	0.0%	0.87	0.86	54	169	146	92.2	167.3	6M16	-	0.8
Commercial Bank of Iraq	BCOI	0.47	0.47	0.47	0.0%	0.47	0.46	13	50	24	28.9	90.4	6M16	19.1	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.16	-	-	-	-	-	-	0.0	13.8	9M16	0.4	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	8.5	25.0	6M16	-	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	138.5	3M14	23.3	0.9
Elaf Islamic Bank	BELF	0.29	0.29	0.29	0.0%	0.29	0.29	1	1	0	0.1	55.8	9M16	-	0.3
Gulf Commercial Bank	BGUC	0.47	0.47	0.47	0.0%	0.47	0.46	38	562	264	57.8	108.5	9M16	62.1	0.4
Investment Bank of Iraq	BIBI	0.59	0.59	0.59	0.0%	0.59	0.59	4	10	6	15.1	113.5	9M16	12.4	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.45	-	-	-	-	-	-	0.3	86.5	9M16	11.4	0.4
Iraqi Middle East Bank	BIME	0.40	0.39	0.40	-2.5%	0.40	0.39	22	85	33	25.2	75.0	9M16	13.3	0.3
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	-	-	-	-	-	-	2.2	387.7	6M16	10.6	1.0
Mosul Bank	BMFI	0.55	0.54	0.55	-1.8%	0.55	0.53	41	167	90	73.1	104.9	6M16	-	0.5
Al-Mansour Bank	BMNS	0.95	0.95	0.96	-1.0%	0.95	0.95	3	5	5	22.3	182.7	6M16	11.5	0.8
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	202.7	6M16	10.4	0.9
National Bank of Iraq	BNOI	-	no trade	0.34	-	-	-	-	-	-	0.1	65.4	9M16	7.7	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	3.2	27.7	9M16	-	0.1
Credit Bank of Iraq	BROI	0.81	0.80	0.81	-1.2%	0.81	0.80	11	26	21	15.8	153.8	6M16	23.8	0.7
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	119	107	55.8	173.1	9M16	62.2	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	23.0	142.2	9M16	28.3	0.7
United Bank	BUND	0.30	0.31	0.31	0.0%	0.31	0.30	16	61	19	130.4	71.5	9M16	-	0.3
Union Bank	BUOI	-	no trade	0.33	-	-	-	-	-	-	0.0	64.0	6M16	-	0.3
Zain Al-Iraq Islamic Bank*** (NR)	BZII	-	no trade	-	-	-	-	-	-	-	-	-	6M16	-	-
Banking Sector Total								241	1,394	758		2,582.5			

## 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	Avrg. daily trading vol. ('000 \$)*	Mcaph (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	Suspend/GA	1.45	-	-	-	-	-	-	0.4	1.2	9M16	-	1.6
Baghdad Soft Drinks	IBSD	2.37	2.39	2.37	0.8%	2.39	2.37	52	44	104	56.3	244.5	9M16	9.3	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.0	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	0.32	0.32	0.33	-3.0%	0.33	0.32	11	32	10	2.7	3.0	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.35	-	-	-	-	-	-	0.2	2.0	6M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.65	1.59	1.58	0.6%	1.69	1.59	9	6	9	2.6	33.8	9M16	-	2.3
Iraqi Engineering Works	IEWW	-	Suspend/GA	0.63	-	-	-	-	-	-	0.0	0.7	6M16	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	4.80	-	-	-	-	-	-	0.4	1.8	6M16	7.4	1.2
Al -Khazir for Construction M.	IKHC	-	no trade	1.25	-	-	-	-	-	-	0.0	1.1	9M13	33.6	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	0.54	-	-	-	-	-	-	5.1	2.5	6M16	15.6	0.5
Al-Mansour Pharma. Ind.	IMAP	0.58	0.58	0.58	0.0%	0.58	0.58	2	4	2	6.2	2.9	9M16	-	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.6	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	-	no trade	3.05	-	-	-	-	-	-	1.1	2.3	6M16	18.6	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	0.46	0.46	0.47	-2.1%	0.46	0.46	2	3	2	1.6	5.4	6M16	-	2.0
Ready Made Clothes	IRMC	-	no trade	9.99	-	-	-	-	-	-	0.3	12.2	6M16	-	9.6
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	0.9	4.0	3M16	-	-
Industry Sector Total								76	89	128		359.3			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	-	no trade	6.65	-	-	-	-	-	-	1.1	1.9	3M14	5.7	11.2
Baghdad Hotel	HBAG	9.30	9.40	9.30	1.1%	9.40	9.30	4	0	2	2.9	27.8	9M16	24.4	6.0
Babylon Hotel	HBAY	34.00	36.00	34.01	5.9%	37.25	34.00	26	2	71	9.4	55.4	9M16	185.1	52.4
Ishtar Hotels	HISH	13.65	13.60	13.55	0.4%	13.65	13.60	4	0	2	9.3	36.6	9M16	39.3	4.9
Karbala Hotels	HKAR	-	no trade	1.60	-	-	-	-	-	-	0.1	6.2	6M16	-	1.4
Mansour Hotel	HMAN	15.00	15.84	14.40	10.0%	15.84	15.00	6	11	170	4.3	35.6	9M16	122.9	20.7
National for Tourist Invest.	HNTI	8.75	8.95	8.90	0.6%	8.95	8.75	14	3	23	1.5	43.1	9M16	94.1	5.2
Palestine Hotel	HPAL	15.00	15.00	15.00	0.0%	15.10	15.00	41	8	117	8.9	51.6	9M16	-	9.9
Al-Sadeer Hotel	HSAD	18.00	19.00	18.00	5.6%	19.00	18.00	8	0	7	0.7	18.1	6M16	-	23.8
Mosul Dam Tourist Village(NR)	HTVM	5.95	5.90	6.00	-1.7%	5.95	5.90	4	0	2	1.1	1.1	9M15	-	-
Hotel&Tourism Sector Total								107	25	395		277.3			

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)
<b>Services Sector</b>															
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	6M16	-	0.4
Baghdad Passengers Transport	SBPT	-	Suspend/GA	13.40	-	-	-	-	-	-	1.7	10.3	6M16	11.1	4.4
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	0.78	0.81	0.74	9.5%	0.81	0.78	105	147	117	4.5	8.7	6M16	-	0.7
Kharkh Tour Amusement City	SKTA	5.50	5.50	5.70	-3.5%	5.50	5.50	2	0	1	18.5	4.2	9M16	-	4.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.12	2.10	2.12	-0.9%	2.12	2.10	6	1	3	19.2	31.0	9M16	84.4	2.0
AL-Nukhba for Construction	SNUC	0.39	0.39	0.39	0.0%	0.39	0.39	1	1	0	0.6	0.6	9M16	-	0.3
Services Sector Total								114	150	121		67.7			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.41	-	-	-	-	-	-	0.1	0.6	6M16	-	3.4
Iraqi Agr. Prod. Mark. Meat	AIPM	2.89	2.89	2.90	-0.3%	2.89	2.89	9	0	1	1.0	11.1	6M16	108.3	2.0
Iraqi Agricultural Products	AIRP	-	no trade	7.10	-	-	-	-	-	-	0.0	2.0	6M16	6.1	1.0
Iraqi for Seed Production	AISP	5.39	5.32	5.39	-1.3%	5.39	5.31	11	1	6	16.4	30.7	3M16	3.7	1.6
Modern Animal & Agr. Production	AMAP	0.51	0.51	0.51	0.0%	0.51	0.51	1	0	0	0.1	1.6	6M16	-	0.5
Middle East for Prod.- Fish	AMEF	7.00	7.00	6.80	2.9%	7.00	7.00	1	0	0	0.0	1.6	FY15	15.8	1.2
Agriculture Sector Total								22	2	7		47.6			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	Suspend/GA	0.34	-	-	-	-	-	-	0.0	0.7	9M16	-	0.2
Al-Ameen for Insurance	NAME	-	no trade	0.52	-	-	-	-	-	-	0.4	2.0	9M16	12.7	0.6
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	-	2.4	6M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.50	-	-	-	-	-	-	0.4	1.9	9M16	170.6	1.3
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.6	6M16	4.4	0.3
Insurance Sector Total								-	-	-		8.6			
<b>Investment Sector</b>															
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	0.6	9M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.20	-	-	-	-	-	-	0.0	1.1	6M16	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	Suspend/GA	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	0.42	-	-	-	-	-	-	0.0	0.4	9M16	-	0.4
Investment Sector Total								-	-	-		5.4			

## 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	-	-	-	-	-	-	-	74.5	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	-	no trade	1.00	-	-	-	-	-	-	-	34.6	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-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								-	-	-		109.2			
Grand Total								560	1,660	1,410		8,706.6			

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 “EMEA Finance’s Best IPO in EMEA award” in EMEA Finance’s Achievement Awards 2013.  
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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))



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