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

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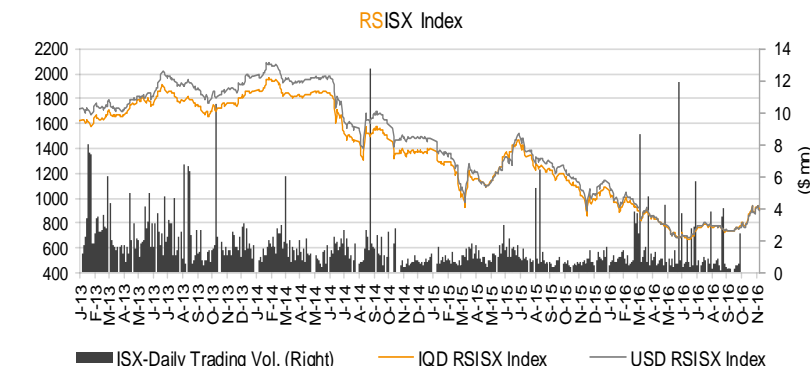
Daily Bulletin / Thursday

Iraqi Dinar Value

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

Daily Value Traded

IQD804,168,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	913	-0.1%	-16.2%
USD RSISX	905	-0.1%	-21.0%

News from Iraq

Politics

- The Consul-General of France to the Kurdistan Region, Dominique Mas, said on Thursday his country could provide increased assistance to the region in the field of education amid the worsening financial crisis. Mas, accompanied by a French delegation, met with the Kurdistan Regional Government's (KRG) Education Minister, Pshtiwan Sadiq, and discussed the impact of the financial crisis on the education sector. (NRT tv)
- Peshmerga forces drove Islamic State (ISIS) out of Bashiqa, east of Mosul, on Wednesday (November 9). The 2,000-strong forces of Peshmerga drove the militants from the town, which lies on the Nineveh plains some 15 km (10 miles) from Mosul.

Economics

- Oil minister tasks SOC with implementing long-delayed water pipeline project that is necessary to raise mid-term oil production at several of the country's biggest fields. (Iraq Oil Report)

ISX, ISC and CBI Announcements

- Kurdistan Int. Bank (BKUI) – 9M16 (unaudited) financial results:**
B/S-9M16: Assets: IQD983bn, -12% q/q (-4% ytd), Murabaha: IQD52bn, -51% q/q (-41% ytd), Cash: IQD850bn, -7% q/q (+0.2%), Deposits: IQD334bn, -30% q/q (-22% ytd). **P&L - 3Q16:** Estimated NBI: IQD16.6bn, -35% q/q (-23% y/y), Profit Before Tax: IQD10.4bn, -47% q/q (-37% y/y). **P&L - 9M16:** Estimated NBI: IQD61.0bn, +3% y/y, Profit Before Tax: IQD43.7bn, -2% y/y.
- Credit Bank of Iraq (BROI) will hold AGM* on Nov. 24, 2016 to discuss and approve 2015 annual financial results. ISX will suspend trading of BROI starting on Nov. 21, 2016.
- Bain Al-Nahrain Investment Bank (VMES) will resume trading on Nov. 13, 2016 after discussing and approving 2015 annual financial results.
- Iraq Baghdad for General Transport (SBPT) resumed trading today (Nov. 10, 2016) after discussing and approving 2015 annual financial results and deciding to distribute 80% cash dividend (IQD0.80 cash dividend, 6.0% dividend yield).

*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.

10 November 2016

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Union Bank	BUOI	0.390	8.3%	0.0
Ready Made Clothes	IRMC	10.950	7.5%	2.6
Iraqi Land Transport	SILT	1.230	6.0%	118.4
Mansour Hotel	HMAN	20.000	4.7%	9.2
Iraqi Islamic Bank	BIIB	0.500	4.2%	0.6

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Animal & Agr. Production	AMAP	0.490	-5.8%	2.3
Mosul Dam Tourist Village	HTVM	6.050	-4.0%	3.2
Babylon Bank	BBAY	0.310	-3.1%	13.4
Iraqi for Carton Manufact. & Trading	IICM	0.380	-2.6%	7.5
Iraqi Date Processing&Mark.	IIDP	1.600	-2.4%	1.2

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Land Transport	SILT	155.1	118.4	19.3%
Asiacell Communications PJSC	TASC	148.8	113.6	18.5%
Palestine Hotel	HPAL	61.5	46.9	7.6%
Credit Bank of Iraq	BROI	42.9	32.8	5.3%
Gulf Commercial Bank	BGUC	42.2	32.2	5.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	149.7	114.3	18.6%
Banking Sector	215.6	164.6	26.8%
Industry Sector	100.3	76.5	12.5%
Hotels & Tourism Sec.	120.1	91.7	14.9%
Services Sector	186.5	142.4	23.2%
Agriculture Sector	32.0	24.4	4.0%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	804.2	613.9	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD913 / \$905 (-0.1%) (-16.2% YTD and -21.0% YTD, respectively)**.

The number of traded shares was **755mn** and the trading volume was **IQD804mn (\$614K)**.

18 out of **41** traded listed stocks' price increased while the prices of **12** stocks decreased and the price of remaining **11** stocks haven't changed.

Non Iraqis executed 47 transactions in this session:

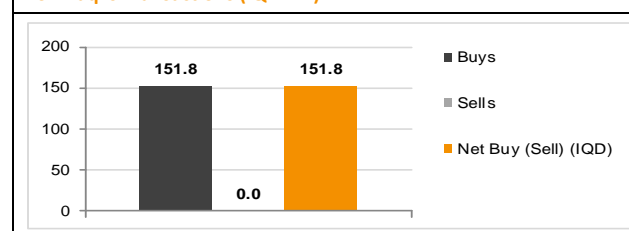
Buyers: **47** transactions in **3** companies operating in telecom and banking sectors.

Net buy: **IQD151.8mn (\$116K)**. Share in total trading volume: **9.4%**

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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 \$)*	Mcaph (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	5.80	5.80	5.80	0.0%	5.80	5.80	49	26	149	13.7	1,372.5	6M16	31.8	0.9
Al Khatem Telecom Company	TZNI	2.75	2.75	2.75	0.0%	2.75	2.75	4	0	1	0.0	3,841.1	6M16	47.7	2.4
Telecom Sector Total								53	26	150		5,213.7			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	190.8	6M16	-	2.5
Ashur International Bank	BASH	0.35	0.35	0.35	0.0%	0.35	0.35	1	2	1	1.1	66.8	9M16	30.8	0.3
Babylon Bank	BBAY	0.31	0.31	0.32	-3.1%	0.31	0.31	20	57	18	7.9	59.2	9M16	9.9	0.3
Bank of Baghdad	BBOB	0.84	0.84	0.85	-1.2%	0.84	0.84	14	48	40	94.1	160.3	6M16	-	0.7
Commercial Bank of Iraq	BCOI	0.47	0.46	0.47	-2.1%	0.47	0.46	13	36	16	29.1	87.8	6M16	18.7	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.16	-	-	-	-	-	-	0.0	13.7	9M16	0.4	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	7.4	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	-	Suspend/GA	0.30	-	-	-	-	-	-	0.1	57.3	9M16	-	0.3
Gulf Commercial Bank	BGUC	0.44	0.45	0.44	2.3%	0.45	0.44	29	96	42	60.5	103.1	9M16	59.5	0.4
Investment Bank of Iraq	BIBI	0.61	0.61	0.61	0.0%	0.61	0.61	1	3	2	14.7	116.4	9M16	12.9	0.6
Iraqi Islamic Bank	BIIB	0.48	0.50	0.48	4.2%	0.50	0.48	4	2	1	0.3	95.4	9M16	12.6	0.5
Iraqi Middle East Bank	BIME	0.39	0.39	0.39	0.0%	0.39	0.39	19	86	34	28.0	74.4	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	-	-	-	-	-	-	1.9	384.7	9M16	12.1	1.0
Mosul Bank	BMFI	-	Suspend/GA	0.47	-	-	-	-	-	-	75.3	90.6	6M16	-	0.4
Al-Mansour Bank	BMNS	0.95	0.94	0.94	0.0%	0.95	0.94	8	12	11	18.5	179.4	9M16	13.7	0.8
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	201.2	6M16	10.4	0.9
National Bank of Iraq	BNOI	0.35	0.35	0.34	2.9%	0.35	0.35	1	0	0	0.1	66.8	9M16	7.9	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	3.4	27.5	9M16	-	0.1
Credit Bank of Iraq	BROI	0.78	0.77	0.78	-1.3%	0.78	0.77	23	56	43	15.8	146.9	9M16	38.7	0.6
Sumer Commercial Bank	BSUC	-	42,682.00	0.90	-	-	-	-	-	-	54.7	171.8	9M16	62.2	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	22.8	141.1	9M16	28.3	0.7
United Bank	BUND	0.31	0.31	0.31	0.0%	0.31	0.31	13	26	8	102.3	71.0	9M16	-	0.3
Union Bank	BUOI	0.39	0.39	0.36	8.3%	0.39	0.39	1	0	0	0.0	75.0	6M16	-	0.4
Zain Al-Iraq Islamic Bank*** (NR)	BZII	-	no trade	-	-	-	-	-	-	-	-	-	6M16	-	-
Banking Sector Total								147	422	216		2,552.5			

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 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.45	-	-	-	-	-	-	0.4	1.2	9M16	-	1.6
Baghdad Soft Drinks	IBSD	2.46	2.44	2.45	-0.4%	2.47	2.43	36	12	30	53.5	247.7	9M16	9.5	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	0.36	0.35	0.35	0.0%	0.36	0.35	16	65	24	3.4	3.3	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.38	0.38	0.39	-2.6%	0.38	0.38	14	26	10	0.2	2.2	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.60	1.60	1.64	-2.4%	1.60	1.60	2	1	2	2.5	33.7	9M16	-	2.3
Iraqi Engineering Works	IEWW	-	Suspend/GA	0.63	-	-	-	-	-	-	0.0	0.7	6M16	-	0.7
Iraqi For Tufted Carpets	IITC	4.85	4.90	4.85	1.0%	4.90	4.85	6	1	3	0.5	1.9	9M16	22.2	1.2
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	-	Suspend/ISC	0.54	-	-	-	-	-	-	4.9	2.4	6M16	15.6	0.5
Al-Mansour Pharma. Ind.	IMAP	0.61	0.62	0.60	3.3%	0.62	0.61	22	25	16	6.1	3.1	9M16	-	0.5
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	3.30	3.20	3.20	0.0%	3.30	3.20	3	0	1	1.1	2.4	6M16	19.5	2.4
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.8	9M15	-	2.3
National Chemical Industries	INCP	0.57	0.58	0.56	3.6%	0.59	0.57	12	22	13	2.2	6.7	9M16	-	1.7
Ready Made Clothes	IRMC	10.59	10.95	10.19	7.5%	11.00	10.58	11	0	3	0.4	13.3	9M16	-	10.3
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	1.0	4.0	3M16	-	-
Industry Sector Total								122	153	100		365.2			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	6.50	6.60	6.50	1.5%	6.70	6.50	14	0	3	1.1	1.9	3M14	5.6	11.1
Baghdad Hotel	HBAG	10.05	10.10	10.05	0.5%	10.10	10.05	6	1	5	2.9	29.6	9M16	26.2	6.5
Babylon Hotel	HBAY	36.00	36.00	36.00	0.0%	36.00	36.00	5	0	5	10.7	55.0	9M16	185.1	52.4
Ishtar Hotels	HISH	15.00	15.00	14.99	0.1%	15.00	15.00	17	2	24	9.7	40.1	9M16	43.3	5.4
Karbala Hotels	HKAR	-	no trade	1.60	-	-	-	-	-	-	0.1	6.1	6M16	-	1.4
Mansour Hotel	HMAN	19.50	20.00	19.10	4.7%	20.00	19.50	9	1	12	5.7	44.6	9M16	155.2	26.1
National for Tourist Invest.	HNTI	9.05	9.00	9.01	-0.1%	9.05	9.00	8	1	6	2.0	43.0	9M16	94.6	5.2
Palestine Hotel	HPAL	16.50	16.50	16.15	2.2%	16.75	16.50	7	4	61	11.0	56.3	9M16	-	10.9
Al-Sadeer Hotel	HSAD	-	no trade	18.75	-	-	-	-	-	-	0.8	17.7	9M16	-	23.9
Mosul Dam Tourist Village(NR)	HTVM	6.15	6.05	6.30	-4.0%	6.15	6.05	6	1	4	1.2	1.1	9M15	-	-
Hotel&Tourism Sector Total								72	8	120		295.4			

Source: Iraq Stock Exchange

Performance of Traded Shares

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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	6M16	-	0.4
Baghdad Passengers Transport	SBPT	13.00	12.75	12.60	1.2%	13.00	12.70	22	1	13	1.8	9.7	9M16	9.3	3.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	1.22	1.23	1.16	6.0%	1.27	1.21	130	123	155	6.4	13.1	6M16	-	1.1
Kharkh Tour Amusement City	SKTA	5.48	5.45	5.52	-1.3%	5.48	5.43	4	1	3	17.8	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	2.18	2.22	2.19	1.4%	2.22	2.18	10	7	14	19.1	32.5	9M16	89.2	2.1
AL-Nukhba for Construction	SNUC	0.39	0.39	0.39	0.0%	0.39	0.39	4	2	1	0.6	0.6	9M16	-	0.3
Services Sector Total								170	133	186		72.9			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.41	-	-	-	-	-	-	0.1	0.6	6M16	-	3.4
Iraqi Agr. Prod. Mark. Meat	AIPM	2.90	2.92	2.90	0.7%	2.95	2.90	12	2	6	1.1	11.1	6M16	109.4	2.1
Iraqi Agricultural Products	AIRP	7.65	7.65	7.75	-1.3%	7.65	7.65	3	0	3	0.0	2.1	6M16	6.6	1.0
Iraqi for Seed Production	AISP	5.35	5.44	5.36	1.5%	5.44	5.35	21	4	19	15.7	31.1	3M16	3.8	1.6
Modern Animal & Agr. Production	AMAP	0.51	0.49	0.52	-5.8%	0.51	0.49	9	6	3	0.2	1.5	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								45	12	32		48.1			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.34	-	-	-	-	-	-	0.0	0.6	9M16	-	0.2
Al-Ameen for Insurance	NAME	-	no trade	0.51	-	-	-	-	-	-	0.4	1.9	9M16	12.5	0.6
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	-	2.4	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	6M16	4.4	0.3
Insurance Sector Total								-	-	-		8.4			
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	-	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	0.40	-	-	-	-	-	-	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	-	-	-	-	-	-	-	74.0	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	-	no trade	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								609	755	804		8,669.9			

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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