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**RS Bloomberg page: <RSIQ>**

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

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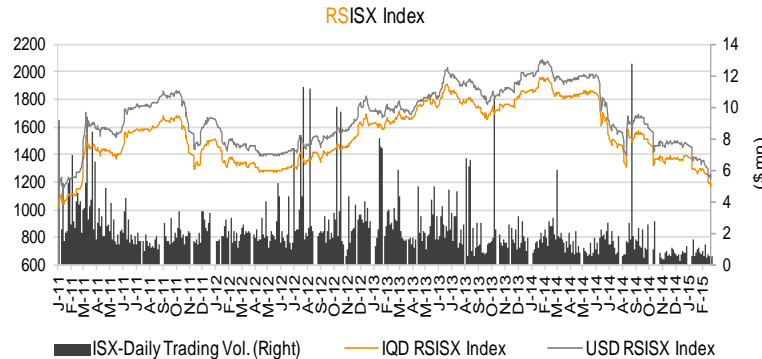
**Daily Bulletin / Tuesday**

**Iraqi Dinar Value**

**(CBI Auction Price: 1166 / Market Exchange Rate: 1237)**

**Daily Value Traded**

**IQD663,990,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1033	2.1%	-25.8%
<b>USD RSISX</b>	1084	2.1%	-26.9%

**News from Iraq**

**Politics**

- Australia will send an additional 300 soldiers to help train Iraqi forces fighting IS militants, Prime Minister Tony Abbott said on Tuesday, following a request from the United States to contribute to an international training coalition. (Iraqi News)
- The security forces supported by the volunteers managed to liberate Himreen district totally on Tuesday. Security source said that "The joint forces completely controlled the district." (Iraqi News)
- The tribes in Salah-il-Din province formed an armed regiment to fight the IS terrorists. Security source stated "The regiment is named as (Salah-il-Din Martyrs Regiment) and will be tasked to liberate areas in northern Beji." (Iraqi News)

**Economics**

- Iran could begin natural gas exports to Iraq in May if security conditions improve; Iranian oil ministry website Shana quoted a senior official as saying on Monday. Iran and Iraq signed an agreement in 2013 under which Tehran would start exporting gas to Iraq to feed three power plants in Baghdad and Diyala. (Zawya)

**ISX - Company Announcements**

**4Q14 (unaudited) financial results:**

**Credit Bank (BROI): B/S - FY14** (Assets: IQD627bn, -1% q/q (+4% y/y), Deposits: IQD312bn, -3% q/q (-18% y/y), Monetary Credits: IQD1bn, -51% q/q (-51% y/y), Investments: IQD409bn, +3% q/q (+4% y/y), **P&L (Annual) - FY14** (Estimated NBI: IQD23.5bn, +10% y/y, Operating Profit: IQD16.7bn, +18% y/y, Profit Before Tax: IQD13.4bn, -3% y/y).

**Ashur Bank (BASH): B/S - FY14** (Assets: IQD432bn, -4% q/q (+21% y/y), Deposits: IQD108bn, -17% q/q (+30% y/y), Monetary Credits: IQD85bn, -26% q/q (-12% y/y), **P&L (Annual) - FY14** (Estimated NBI: IQD31.9bn, +10% y/y, Operating Profit: IQD25.2bn, +6% y/y, Profit Before Tax: IQD24.7bn, +29% y/y).

- According to ISC letter no 9.471 dated on Mar. 1, 2015, ISC asked the Company Registrar for their confirmation about the capital increase procedures of Trans Iraq Bank for Investment (BTRI) in the last two meetings if they are matching the requirements of article 56/fourth, which says that shareholder/s can buy all the rights issue shares according to a deal with the company. BTRI decided to increase the capital from IQD150bn to IQD200bn in its general assembly meeting held on Sep. 24, 2014, and from IQD200bn to IQD250bn in its general assembly meeting held on Dec. 20, 2014. As the company will open for trading soon, Company Registrar clarification required immediately.
- According the CBI letter no 12/1163 dated on Mar. 1, 2015, the fines for the banks for their violations (lack and difference & foreign currency which may be found in your deposits) will be reduced from 200% to 100% of the amount while keeping the fines of the counterfeit currencies at 500%. The decision was put into effect starting Mar. 1, 2015.
- ISX stopped calculating index ISX37, which was depending on 37 ISX-listed companies. Now, it is adopted the new index ISX60 which is depending on 60 ISX-listed companies upon approving its method of calculation. The free floated shares of the 60 selected companies will be considered in ISX60 index.

**Best and Worst Performers**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Sadeer Hotel	HSAD	24.250	10.0%	0.0
Mamoura Realestate	SMRI	3.050	7.8%	4.4
Fallujah Construction Materials	IFCM	1.500	7.1%	0.6
Elaf Islamic Bank	BELF	0.620	6.9%	4.4
Iraqi Middle East Inv. Bank	BIME	0.470	4.4%	8.2

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	4.280	-9.9%	0.1
The Light Industries	ITLI	0.460	-9.8%	0.1
Ashur Bank	BASH	0.600	-7.7%	0.0
Electronic Industries	IELI	1.300	-7.1%	0.0
Al-Mansour Pharmaceuticals Ind.	IMAP	0.650	-7.1%	1.2

<b>Top 5 Traded Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Credit Bank of Iraq	BROI	109.8	88.8	16.5%
Gulf Commercial Bank	BGUC	76.3	61.7	11.5%
Investment Bank of Iraq	BIBI	64.9	52.5	9.8%
Bank of Baghdad	BBOB	56.5	45.7	8.5%
Asiacell Communications PJSC	TASC	55.1	44.6	8.3%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	55.1	44.6	8.3%
Banking Sector	410.3	331.7	61.8%
Industry Sector	66.8	54.0	10.1%
Hotels & Tourism Sec.	53.4	43.1	8.0%
Services Sector	71.5	57.8	10.8%
Agriculture Sector	6.4	5.2	1.0%
Insurance Sector	0.4	0.4	0.1%
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
<b>Total</b>	<b>664.0</b>	<b>536.8</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at **IQD1,033 / \$1,084 (+2.1%)**, (-25.8% YTD and -26.9% YTD, respectively).

The number of traded shares was **0.7bn** and the trading volume was **IQD0.7bn (\$0.5mn)**.

**18** out of **43** traded listed stocks' price increased while the prices of **17** stocks decreased, and the price of remaining **8** stocks haven't changed.

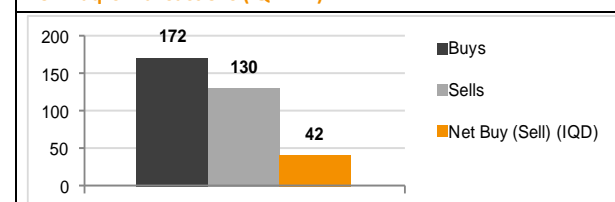
#### Non Iraqis executed 113 transactions in this session:

Buy: **74** transactions in **16** companies operating in telecom, banking, industry, services and agriculture sectors.

Sell: **39** transactions in **5** companies operating in telecom, banking and insurance sectors.

Net purchases: **IQD42mn (\$34K)**. Share in total trading volume: **22.7%**

Non Iraqi's Transactions (IQD mn)



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### 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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	9.15	9.15	9.15	0.0%	9.15	9.05	6	6	55	7.0	1,997.3	9M14	6.4	1.4
<b>Telecom Sector Total</b>								6	6	55		1,997.3			
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.60	0.60	0.65	-7.7%	0.60	0.60	1	0	0	0.9	121.3	FY14	7.4	0.5
Babylon Bank	BBAY	0.27	0.27	0.29	-6.9%	0.27	0.27	2	2	1	4.1	39.0	9M14	-	0.3
Bank of Baghdad	BBOB	1.07	1.11	1.07	3.7%	1.11	1.07	24	52	56	94.7	224.3	FY14	10.2	0.9
Commercial Bank of Iraq	BCOI	0.50	0.51	0.50	2.0%	0.51	0.50	24	45	23	9.4	103.1	9M14	16.9	0.5
Dijlah & Furat Bank***	BDFD	-	no trade	0.54	-	-	-	-	-	-	65.0	109.1	FY14	139.6	1.1
Dar Es Salaam Inv. Bank	BDSI	-	no trade	0.80	-	-	-	-	-	-	8.0	97.0	9M14	10.7	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.5	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	0.54	0.62	0.58	6.9%	0.62	0.54	2	10	5	0.3	100.2	FY14	22.0	0.7
Gulf Commercial Bank	BGUC	0.67	0.68	0.67	1.5%	0.68	0.66	33	114	76	101.0	164.9	FY14	5.6	0.6
Investment Bank of Iraq	BIBI	0.83	0.85	0.83	2.4%	0.85	0.83	3	76	65	23.6	171.8	FY14	6.5	0.7
Iraqi Islamic Bank	BIIB	0.79	0.82	0.80	2.5%	0.82	0.79	2	1	1	116.9	165.7	FY14	28.9	0.8
Iraqi Middle East Bank	BIME	0.45	0.47	0.45	4.4%	0.47	0.45	5	22	10	27.9	95.0	FY14	32.0	0.4
Kurdistan Int. Bank	BKUI	1.78	1.78	1.78	0.0%	1.78	1.78	2	0	0	10.1	575.6	9M14	20.5	1.5
Mosul Bank	BMFI	0.29	0.29	0.28	3.6%	0.29	0.28	28	77	22	24.0	59.2	9M14	3.8	0.3
Al-Mansour Bank	BMNS	0.79	0.79	0.78	1.3%	0.79	0.78	9	16	12	43.7	159.7	FY14	11.7	0.7
National Islamic Bank	BNAI	-	no trade	-	-	-	-	-	-	-	-	-	9M14	-	-
National Bank of Iraq	BNOI	0.70	0.70	0.72	-2.8%	0.70	0.70	1	1	1	2.2	141.5	FY14	23.4	0.7
North Bank	BNOR	0.60	0.58	0.62	-6.5%	0.60	0.57	19	16	9	57.7	140.7	FY14	9.0	0.5
Credit Bank of Iraq	BROI	0.65	0.66	0.66	0.0%	0.67	0.63	44	170	110	14.2	133.4	FY14	14.7	0.6
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	2	10	10	9.5	192.0	FY14	153.7	0.9
United Bank	BUND	0.55	0.57	0.55	3.6%	0.57	0.55	2	4	2	13.7	138.2	9M14	3.0	0.4
Union Bank	BUOI	0.80	0.85	0.82	3.7%	0.90	0.80	14	8	7	12.1	173.2	FY14	14.1	0.8
<b>Banking Sector Total</b>								217	624	410		3,250.4			

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	1.53	1.53	1.53	0.0%	1.53	1.53	1	0	0	0.2	1.3	FY14	-	1.5
Baghdad Soft Drinks	IBSD	1.52	1.57	1.52	3.3%	1.57	1.52	15	23	35	45.0	168.8	FY14	10.6	1.1
Electronic Industries	IELI	1.30	1.30	1.40	-7.1%	1.30	1.30	1	0	0	1.8	18.9	9M14	-	0.9
Fallujah for Construction Mat.	IFCM	1.41	1.50	1.40	7.1%	1.50	1.41	3	1	1	1.5	3.8	9M13	102.1	1.6
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.65	-	-	-	-	-	-	1.2	6.5	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.48	-	-	-	-	-	-	0.1	2.9	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.29	1.35	1.30	3.8%	1.35	1.28	15	17	23	15.1	18.8	3M15	148.7	1.2
Iraqi Engineering Works	IIEW	0.80	0.80	0.85	-5.9%	0.80	0.80	1	2	2	0.9	1.0	9M14	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	3.95	-	-	-	-	-	-	0.2	1.6	9M14	5.7	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	2.00	-	-	-	-	-	-	0.0	1.8	9M13	22.0	1.7
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/GA	1.20	-	-	-	-	-	-	6.0	5.2	9M14	56.9	1.0
Al-Mansour Pharma. Ind.	IMAP	0.66	0.65	0.70	-7.1%	0.66	0.65	3	2	2	3.4	3.4	9M14	12.4	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	90.00	-	-	-	-	-	-	0.0	13.1	9M14	54.5	3.1
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	-	2.4	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	no trade	0.57	-	-	-	-	-	-	0.1	3.5	9M14	-	1.8
Modern Sewing	IMOS	-	no trade	2.88	-	-	-	-	-	-	0.5	2.1	9M14	47.9	2.8
Modern Paint Industries	IMPI	1.16	1.16	1.16	0.0%	1.16	1.16	4	3	3	3.1	8.6	3M14	-	1.4
National Chemical Industries	INCP	0.57	0.57	0.58	-1.7%	0.57	0.56	6	2	1	2.5	7.0	3M14	-	1.1
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	4.28	4.28	4.75	-9.9%	4.28	4.28	2	0	0	1.2	5.5	9M14	-	4.4
The Light Industries	ITLI	0.46	0.46	0.51	-9.8%	0.46	0.46	1	0	0	3.3	6.2	9M14	-	-
<b>Industry Sector Total</b>								<b>52</b>	<b>50</b>	<b>67</b>		<b>295.2</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	5.04	-	-	-	-	-	-	0.1	1.5	3M14	5.1	8.5
Baghdad Hotel	HBAG	10.00	10.00	10.00	0.0%	10.00	10.00	3	2	15	1.5	31.1	9M14	47.3	9.9
Babylon Hotel	HBAY	-	Suspend/GA	79.00	-	-	-	-	-	-	8.7	86.2	9M14	-	-
Ishtar Hotels***	HISH	18.00	17.60	17.35	1.4%	18.00	17.60	3	0	1	14.3	32.0	9M14	67.1	6.8
Karbala Hotels	HKAR	-	no trade	1.39	-	-	-	-	-	-	3.6	5.6	9M14	-	1.2
Mansour Hotel	HMAN	17.95	17.95	17.97	-0.1%	17.95	17.95	1	0	1	4.0	42.4	9M14	-	42.0
Palestine for Tourist Invest.	HNTI	15.75	15.75	15.75	0.0%	15.75	15.75	5	0	6	3.4	69.2	9M14	85.0	10.2
Palestine Hotel	HPAL	12.80	12.60	12.80	-1.6%	12.80	12.55	13	2	25	16.2	45.5	9M14	14.7	7.2
Al-Sadeer Hotel	HSAD	24.25	24.25	22.05	10.0%	24.25	24.25	1	0	0	1.8	24.3	9M14	97.9	23.3
Mosul Dam Tourist Village	HTVM	4.45	4.50	4.45	1.1%	4.50	4.45	8	1	6	0.6	0.9	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>34</b>	<b>5</b>	<b>53</b>		<b>338.8</b>			

Source: Iraq Stock Exchange

**Performance of Traded Shares**

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<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.60	-	-	-	-	-	-	0.1	3.4	9M14	-	0.6
AL-Badia for General Trans	SBAG	-	Suspend/GA	1.20	-	-	-	-	-	-	2.2	2.1	9M14	-	0.7
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	5.8	1.0
Baghdad Passengers Transport	SBPT	19.50	19.60	20.00	-2.0%	19.80	19.50	26	1	14	4.4	15.8	9M14	145.6	14.4
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.7	6M13	-	2.1
Iraqi Land Transport	SILT	1.50	1.49	1.50	-0.7%	1.50	1.47	10	8	11	10.1	16.9	9M14	-	1.0
Kharkh Tour Amuzement City***	SKTA	9.85	9.85	9.95	-1.0%	9.90	9.85	4	4	41	11.1	8.0	FY14	-	15.4
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.2	4.7	9M13	7.1	2.3
Mamoura Realestate Inv.	SMRI	2.83	3.05	2.83	7.8%	3.10	2.83	12	2	5	22.4	40.7	FY14	62.4	2.7
AL-Nukhba for Construction	SNUC	-	no trade	0.61	-	-	-	-	-	-	0.0	1.0	9M14	24.2	0.5
Services Sector Total								52	14	72		102.8			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.17	-	-	-	-	-	-	0.1	0.5	9M14	-	3.5
Iraqi Agr. Prod. Mark. Meat***	AIPM	-	no trade	4.50	-	-	-	-	-	-	2.1	16.4	9M14	129.2	2.9
Iraqi Agricultural Products	AIRP	-	no trade	10.00	-	-	-	-	-	-	0.3	2.9	9M14	95.4	3.8
Iraqi for Seed Production	AISP	8.00	7.90	8.00	-1.3%	8.00	7.90	7	1	6	13.6	32.8	FY13	5.1	2.7
Modern Animal & Agr. Production***	AMAP	-	no trade	0.63	-	-	-	-	-	-	0.2	2.0	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	7.75	-	-	-	-	-	-	0.1	1.9	9M14	22.4	1.5
Agriculture Sector Total								7	1	6		56.4			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	Suspend/GA	0.80	-	-	-	-	-	-	0.1	1.6	9M14	24.3	0.6
Al-Ameen for Insurance	NAME	1.13	1.10	1.15	-4.3%	1.13	1.10	5	0	0	0.4	2.7	FY14	7.8	0.8
Dar Al-Salam for Insurance	NDSA	-	no trade	1.00	-	-	-	-	-	-	0.1	2.6	9M14	6.1	0.7
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.50	-	-	-	-	-	-	0.1	2.0	9M14	9.0	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.2	9M14	5.8	0.8
Insurance Sector Total								5	0	0		13.1			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.80	-	-	-	-	-	-	0.3	1.5	9M14	-	2.0
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	FY14	-	0.6
Al-Khaima Financial Inv.(NR)	VKHA	-	Suspend/ISC	0.87	-	-	-	-	-	-	-	0.3	FY12	-	0.8
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.38	-	-	-	-	-	-	-	2.2	9M14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M14	-	0.9
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.19	-	-	-	-	-	-	-	1.9	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.70	-	-	-	-	-	-	0.0	0.7	9M14	10.9	0.6
Investment Sector Total								-	-	-		8.2			

**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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Money Transfer Sector</b>															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Al-Iraqia For Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
<b>Money Transfer Sector Total</b>								-	-	-		<b>0.0</b>			
<b>Grand Total</b>								<b>373</b>	<b>701</b>	<b>664</b>		<b>6,062.2</b>			

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): For banking sector, we used trailing net profit. For other listed companies, we divided "Current Mcap" to "annualized YTD profit". While calculating annualized YTD profit, we adjusted unaudited profit before tax values by deducting 15% income tax.

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.

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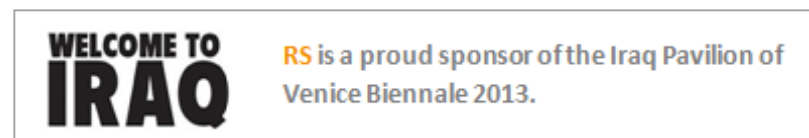
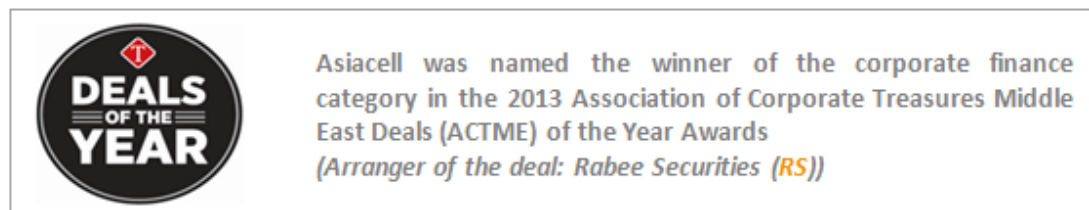
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