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

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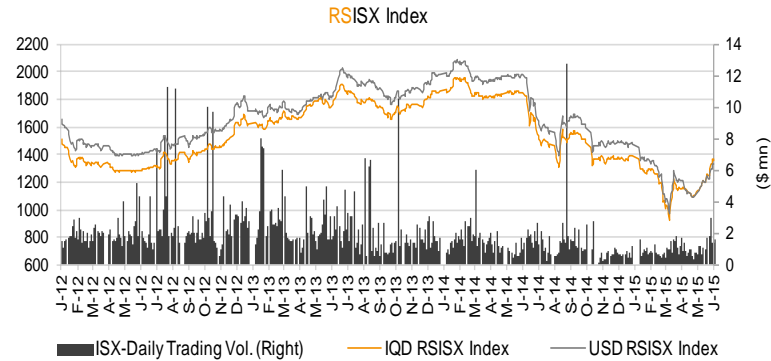
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1335)

Daily Value Traded

IQD2,125,731,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1368	0.6%	-1.8%
USD RSISX	1330	0.2%	-10.2%

News from Iraq

Politics

- On Tuesday, the international coalition against IS led by Washington announced during a meeting in Paris its support to the military and political plan of the Iraqi government to liberate the land. Deputy US Secretary of State, Anthony Blinken, described the Iraqi government's plan as "a good plan; militarily and politically." (Iraqi News)
- On Tuesday, Iraqi Prime Minister Haider al-Abadi announced the beginning of the military operation to liberate Nineveh from IS militants, pointing out that the regiments of the army forces have begun marching towards the outskirts of the province. During a joint press conference with French Foreign Minister Laurent Fabius and US Foreign Minister Tony Pellnkn held in Paris, Abadi stressed that, "there are some declines that had occurred in Ramadi and resulted in the withdrawal of the forces." (Iraqi News)

Economics

- The Ministry of Oil and Natural Resources announced the exports of oil for May in a statement. According to the report, the Kurdistan Regional Government exported over 17.9mn barrels of crude oil, an average of 557,621 bpd, in the month of May. According to the latest Baghdad-Erbil agreement, the KRG should send only 550K bpd through the Kurdistan pipelines to Ceyhan. (Rudaw)

ISX - Company Announcements

- Iraqi Agricultural Products (AIRP) will hold its AGM* on Jun. 21, 2015 to discuss 2014 annual financial results and distributing IQD180mn cash dividend (corresponding to IQD0.5 cash dividend per share).
- Iraqi for Tufted Carpets (IITC) will hold its AGM* on Jun. 10, 2015 to discuss 2014 annual financial results and distributing 25% cash dividend (IQD0.25 cash dividend per share). ISX suspended trading of IITC starting today (Jun. 3, 2015).
- According to the ISX letter no 1068 dated on June 2, 2015, the following companies should provide their 2014 annual financial results on ISX and ISX during a period of 150 days from the beginning of the year: BASH, BBAY, BDFD, BDSI, BEFI, BELF, BIIB, BIME, BNOR, BROI, BSUC, BUOI, IELI, IFCM, IHFI, IHLI, IKHC, IKLV, IMCM, IMIB, IMPI, INCP, INSD, IRMC, ITLI, HASH, HBAG, HBAY, HISH, HMAN, HNTI, HPAL, HSAD, HTVM, SBAG, SBMC, SBPT, SIGT, SILT, SKTA, SMOF, AIRP, NDSA, NHAM, VBAT, VKHF, VWIF, MTAM, MTNO, MTRA, MTSB and MTWA.

*(Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally one week before the General Assembly Meetings.)

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad for Packing Materials	IBPM	1.850	8.8%	3.0
Iraqi Middle East Inv. Bank	BIME	0.750	5.6%	161.7
Sumer Commercial Bank	BSUC	0.950	5.6%	5.8
AL-Badia for General Trans	SBAG	1.350	5.5%	15.3
Babylon Bank	BBAY	0.470	4.4%	38.1

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Nukhba Construction	SNUC	0.900	-6.2%	7.1
Mansour Bank	BMNS	0.970	-2.0%	11.0
AL- Kindi for Prod. of Veterinary	IKLV	1.000	-2.0%	1.5
Elaf Islamic Bank	BELF	0.610	-1.6%	2.5
Al -Hilal Industries	IHLI	0.680	-1.4%	3.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	337.9	253.1	15.9%
Gulf Commercial Bank	BGUC	309.7	232.0	14.6%
Bank of Baghdad	BBOB	226.2	169.5	10.6%
Iraqi Middle East Inv. Bank	BIME	215.9	161.7	10.2%
Baghdad Soft Drinks	IBSD	173.0	129.6	8.1%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	47.3	35.4	2.2%
Banking Sector	1,630.6	1,221.4	76.7%
Industry Sector	236.9	177.5	11.1%
Hotels & Tourism Sec.	31.7	23.7	1.5%
Services Sector	175.8	131.7	8.3%
Agriculture Sector	2.3	1.7	0.1%
Insurance Sector	1.1	0.8	0.1%
Investment Sector	0.1	0.1	0.0%
Money Transfer Sector	-	-	-
Total	2,125.7	1,592.3	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,368 (+0.6%) / \$1,330 (+0.2%)**, (-1.8% YTD and -10.2% YTD, respectively).

The number of traded shares was **2.2bn** and the trading volume was **IQD2.1bn (\$1.6mn)**.

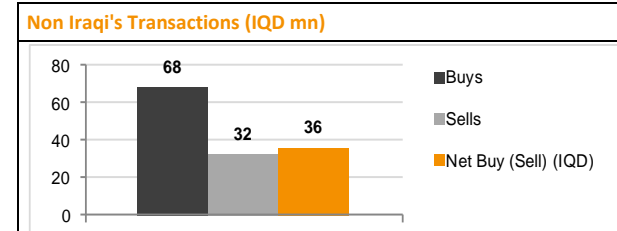
16 out of **48** traded listed stocks' price increased while the prices of **17** stocks decreased, and the price of remaining **15** stocks haven't changed.

Non Iraqis executed 45 transactions in this session:

Buy: **22** transactions in **6** companies operating in banking, industry and hotel&tourism sectors.

Sell: **23** transactions in **4** companies operating in telecom, banking, insurance and investment sectors.

Net purchases: **IQD36mn (\$27K)**. Share in total trading volume: **2.4%**



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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)
Telecom Sector															
Asiacell Communications PJSC	TASC	10.50	10.40	10.50	-1.0%	10.50	10.20	33	5	47	13.1	2,103.5	3M15	38.2	1.5
Telecom Sector Total								33	5	47		2,103.5			
Banking Sector															
Ashur International Bank	BASH	0.67	0.67	0.67	0.0%	0.67	0.67	1	1	1	4.0	125.5	3M15	8.5	0.6
Babylon Bank***	BBAY	0.47	0.47	0.45	4.4%	0.47	0.47	26	108	51	3.4	88.0	3M15	52.0	0.6
Bank of Baghdad	BBOB	1.46	1.48	1.47	0.7%	1.48	1.46	54	153	226	86.4	277.2	3M15	13.6	1.2
Commercial Bank of Iraq	BCOI	0.75	0.75	0.74	1.4%	0.76	0.73	18	69	51	11.2	140.4	3M15	21.3	0.7
Dijlah & Furat Bank***	BDFD	-	no trade	0.40	-	-	-	-	-	-	1.5	74.9	3M15	-	0.8
Dar Es Salaam Inv. Bank	BDSI	-	Suspend/GA	0.91	-	-	-	-	-	-	6.5	102.2	3M15	9.2	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	134.8	3M14	-	0.8
Elaf Islamic Bank	BELF	0.60	0.61	0.62	-1.6%	0.61	0.60	7	5	3	0.7	91.4	3M15	53.2	0.7
Gulf Commercial Bank	BGUC	0.95	0.96	0.96	0.0%	0.96	0.95	36	325	310	162.5	215.7	3M15	9.9	0.8
Investment Bank of Iraq	BIBI	0.96	0.96	0.96	0.0%	0.96	0.96	12	95	91	29.6	179.8	3M15	9.4	0.8
Iraqi Islamic Bank	BIIB	-	no trade	0.74	-	-	-	-	-	-	73.4	138.6	3M15	44.0	0.7
Iraqi Middle East Bank	BIME	0.72	0.75	0.71	5.6%	0.75	0.72	80	293	216	27.5	140.4	3M15	30.9	0.6
Kurdistan Int. Bank	BKUI	1.80	1.80	1.80	0.0%	1.80	1.80	1	2	4	12.1	539.3	3M15	19.5	1.5
Mosul Bank	BMFI	0.53	0.54	0.52	3.8%	0.56	0.53	62	306	165	28.6	102.1	3M15	-	0.5
Al-Mansour Bank	BMNS	0.99	0.97	0.99	-2.0%	0.99	0.97	4	15	15	22.2	181.6	3M15	12.7	0.8
National Islamic Bank	BNAI	-	no trade	1.22	-	-	-	-	-	-	1.7	229.4	3M15	12.6	1.0
National Bank of Iraq	BNOI	0.81	0.81	0.81	0.0%	0.81	0.80	6	7	6	1.6	151.7	3M15	25.2	0.8
North Bank	BNOR	0.74	0.76	0.73	4.1%	0.80	0.74	145	435	338	35.7	170.8	3M15	16.2	0.7
Credit Bank of Iraq	BROI	0.94	0.94	0.95	-1.1%	0.94	0.92	13	40	38	15.6	176.0	3M15	19.9	0.8
Sumer Commercial Bank	BSUC	0.95	0.95	0.90	5.6%	0.95	0.95	1	8	8	9.8	177.9	3M15	-	0.9
Trans Iraq Bank For Investment (NR)	BTRI	-	no trade	1.00	-	-	-	-	-	-	-	197.8	3M15	27.5	1.0
United Bank	BUND	0.72	0.72	0.72	0.0%	0.72	0.71	46	152	108	15.5	161.8	3M15	8.9	0.7
Union Bank	BUOI	0.89	0.89	0.88	1.1%	0.89	0.89	1	1	1	3.3	168.0	FY14	14.7	0.8
Banking Sector Total								513	2,017	1,631		3,965.4			

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)
Industry Sector															
Baghdad for Packing Materials	IBPM	1.75	1.85	1.70	8.8%	1.85	1.75	5	2	4	0.2	1.5	3M15	-	1.9
Baghdad Soft Drinks	IBSD	2.10	2.12	2.15	-1.4%	2.15	2.02	84	82	173	53.0	211.2	3M15	14.9	1.4
Electronic Industries	IELI	1.20	1.20	1.21	-0.8%	1.20	1.20	2	0	1	1.0	16.2	9M14	-	0.9
Fallujah for Construction Mat.	IFCM	-	no trade	1.70	-	-	-	-	-	-	1.9	4.0	9M13	98.3	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.8	3M14	-	0.6
Al-Hilal Industries	IHLI	0.68	0.68	0.69	-1.4%	0.68	0.68	5	7	5	2.5	6.3	3M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.52	0.52	0.52	0.0%	0.52	0.52	2	0	0	0.1	3.0	3M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.50	1.55	1.50	3.3%	1.55	1.50	12	10	15	7.4	20.0	3M15	42.7	1.3
Iraqi Engineering Works	IIEW	-	no trade	1.14	-	-	-	-	-	-	1.6	1.3	3M15	-	1.0
Iraqi For Tufted Carpets	IITC	-	Suspend/GA	4.05	-	-	-	-	-	-	0.2	1.5	3M15	10.9	1.0
Al-Khazer for Construction M.	IKHC	-	no trade	1.80	-	-	-	-	-	-	0.0	1.5	9M13	48.4	1.5
AL- Kindi of Veterinary Vac.	IKLV	1.00	1.00	1.02	-2.0%	1.00	1.00	2	2	2	3.6	4.4	3M15	-	1.0
Al-Mansour Pharma. Ind.	IMAP	-	Suspend/GA	0.73	-	-	-	-	-	-	2.0	3.5	3M15	5.2	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	85.00	-	-	-	-	-	-	0.0	11.5	3M15	-	3.0
Modern Construction Mat.	IMCM	-	no trade	0.47	-	-	-	-	-	-	0.0	1.9	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	0.67	0.69	0.67	3.0%	0.69	0.67	2	1	0	0.1	3.9	3M15	-	3.4
Modern Sewing	IMOS	-	no trade	3.10	-	-	-	-	-	-	0.6	2.1	3M15	-	2.7
Modern Paint Industries	IMPI	1.39	1.39	1.40	-0.7%	1.39	1.39	1	0	0	2.8	9.6	3M14	-	1.7
National Chemical Industries	INCP	0.89	0.89	0.88	1.1%	0.89	0.87	6	17	15	6.3	10.1	3M14	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	10.9	3M13	-	0.4
Ready Made Clothes	IRMC	6.40	6.99	7.00	-0.1%	6.99	6.35	3	0	3	0.8	8.3	3M15	-	6.6
The Light Industries	ITLI	0.78	0.78	0.77	1.3%	0.78	0.78	16	24	19	2.7	9.8	9M14	-	-
Industry Sector Total								140	147	237		343.3			
Hotels & Tourism Sector															
Ashour Hotel	HASH	6.25	6.25	6.25	0.0%	6.25	6.25	1	0	1	0.2	1.8	3M14	5.3	10.5
Baghdad Hotel	HBAG	9.00	9.00	9.10	-1.1%	9.00	9.00	1	0	1	1.2	25.9	9M14	36.2	8.9
Babylon Hotel	HBAY	-	no trade	76.00	-	-	-	-	-	-	9.0	76.9	3M15	104.4	-
Ishtar Hotels	HISH	19.95	19.95	19.98	-0.2%	19.95	19.95	4	1	13	22.1	33.6	3M15	-	7.4
Karbala Hotels	HKAR	-	no trade	1.70	-	-	-	-	-	-	2.3	6.4	FY14	61.2	1.5
Mansour Hotel	HMAN	-	no trade	22.90	-	-	-	-	-	-	2.5	50.1	9M14	-	53.5
National for Tourist Invest.	HNTI	-	no trade	14.70	-	-	-	-	-	-	1.6	59.9	3M15	86.4	10.5
Palestine Hotel	HPAL	12.88	12.90	12.90	0.0%	12.90	12.86	9	1	10	9.8	43.2	3M15	19.2	6.7
Al-Sadeer Hotel	HSAD	24.00	24.00	24.00	0.0%	24.00	24.00	2	0	7	2.3	22.3	3M15	-	29.1
Mosul Dam Tourist Village	HTVM	-	no trade	5.25	-	-	-	-	-	-	0.7	0.9	FY13	-	-
Hotel&Tourism Sector Total								17	2	32		320.9			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	1.00	-	-	-	-	-	-	0.0	5.2	3M15	-	1.0
AL-Badia for General Trans	SBAG	1.30	1.35	1.28	5.5%	1.35	1.30	21	15	20	2.7	2.2	3M15	53.1	0.7
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.4	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	no trade	23.50	-	-	-	-	-	-	4.1	17.6	3M15	19.4	14.7
Iraqi for General Transp.***	SIGT	2.09	2.07	2.07	0.0%	2.09	2.05	17	11	23	17.7	6.0	9M14	-	-
Iraqi Land Transport	SILT	1.73	1.73	1.74	-0.6%	1.73	1.73	1	1	1	11.4	18.1	3M15	5.2	1.3
Kharkh Tour Amuzement City	SKTA	8.50	8.70	8.42	3.3%	9.00	8.50	47	5	42	21.3	6.5	3M15	-	11.6
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.0	4.4	9M13	6.0	2.3
Mamoura Realestate Inv.	SMRI	4.43	4.42	4.45	-0.7%	4.45	4.30	49	18	80	21.8	54.7	3M15	-	3.9
AL-Nukhba for Construction***	SNUC	0.91	0.90	0.96	-6.2%	0.91	0.89	5	11	10	0.9	3.4	3M15	-	1.7
Services Sector Total								140	61	176		119.5			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.29	-	-	-	-	-	-	0.1	0.6	9M14	-	3.8
Iraqi Agr. Prod. Mark. Meat	AIPM	4.50	4.50	4.50	0.0%	4.50	4.50	2	0	1	1.6	15.2	3M15	-	3.0
Iraqi Agricultural Products	AIRP	-	no trade	9.10	-	-	-	-	-	-	0.7	2.5	3M15	-	1.3
Iraqi for Seed Production***	AISP	5.31	5.31	5.31	0.0%	5.31	5.31	1	0	1	6.9	29.8	FY13	4.3	2.6
Modern Animal & Agr. Production	AMAP	0.62	0.62	0.61	1.6%	0.62	0.62	2	1	0	0.3	1.8	3M15	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.15	-	-	-	-	-	-	0.0	1.6	9M14	17.6	1.4
Agriculture Sector Total								5	1	2		51.4			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.66	-	-	-	-	-	-	0.0	1.2	9M14	17.0	0.5
Al-Ameen for Insurance	NAME	1.50	1.50	1.50	0.0%	1.50	1.50	1	1	1	1.7	3.4	3M15	6.1	1.1
Dar Al-Salam for Insurance	NDSA	1.60	1.60	1.60	0.0%	1.60	1.60	3	0	0	0.1	3.8	3M15	5.0	1.0
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.40	-	-	-	-	-	-	0.5	1.5	FY14	26.5	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.00	-	-	-	-	-	-	-	3.7	3M15	4.1	0.8
Insurance Sector Total								4	1	1		13.7			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	1.88	1.88	1.90	-1.1%	1.88	1.88	1	0	0	0.0	1.4	3M15	-	2.3
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	3M15	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.38	-	-	-	-	-	-	-	2.0	9M14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.7	3M15	-	1.0
AL-Wiaam for Financial Inv.	VWIF	0.89	0.89	0.90	-1.1%	0.89	0.89	1	0	0	0.0	1.3	3M15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.63	-	-	-	-	-	-	0.0	0.5	3M15	-	0.6
Investment Sector Total								2	0	0		6.6			

Source: Iraq Stock Exchange

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	6M14	-	-
Al-Iraqia For Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Al-Manafaa Co. for Money Transfer(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Alnoor for Money Transfer(NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	6M14	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Waael for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Money Transfer Sector Total															
Grand Total								854	2,232	2,126		6,924.4			

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 divided "Current Mcap" to "trailing net profit" while calculating P/E (Last), when the recently announced financial statements are for the interim period. For other listed companies, we divided "Current Mcap" to "annualized YTD profit" while calculating P/E (Last), when the recently announced financial statements are for the interim period. 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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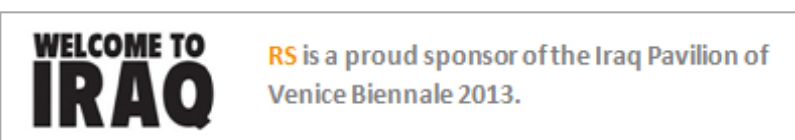
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Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.
(Arranger of the deal: Rabee Securities (RS))



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))



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