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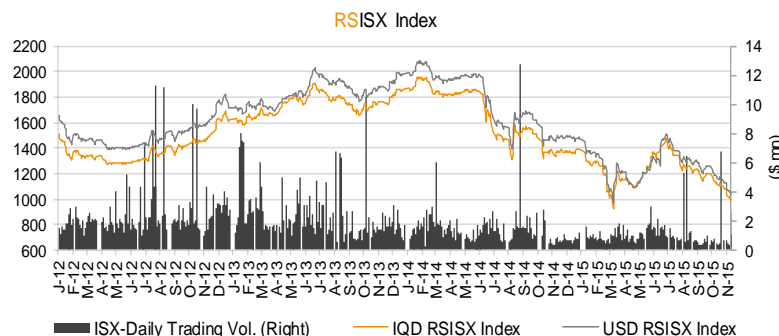
Closing prices for the shares traded on the ISX are now available on Bloomberg.

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Daily Bulletin / Thursday

Iraqi Dinar Value **Daily Value Traded**
(CBI Auction Price: 1166 / Market Exchange Rate: 1240) **IQD1,345,971,000**



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	990	-1.8%	-28.9%
USD RSISX	1036	-1.8%	-30.1%

News from Iraq

Politics

- Kurdish forces launched an offensive on Thursday to retake the northern Iraqi town of Sinjar from Islamic State militants who overran it more than a year ago, killing and enslaving thousands of its Yazidi residents and triggering U.S.-led air strikes. Operation Free Sinjar aims to cordon off the town, take control of Islamic State supply routes and establish a buffer zone to protect the town from artillery, a statement from the Kurdish National Security Council said. (Zawya)

Economics

- The Governor of the Central Bank of Iraq (CBI), Ali Mohsen Ismail, has said that he expects Iraq's foreign currency reserves to total about \$60bn by the end of the year. (Iraq Business News)
- Iraq has invited interested companies to submit proposals to run a fourth mobile phone service in the country. The state-run Communication and Media Commission (CMC) said the planned license will run for 15 years, with the possibility of renewal. (Iraq Business News)
- Oil tankers are set to deliver the biggest volume of Iraqi crude to U.S. shores in more than three years, as OPEC's second-largest producer vies for market share as pressure mounts on U.S. shale production. (Zawya)
- The Ministry of Water Resources called on Wednesday to invest in ministry facilities and the exploitation of the banks of lakes and rivers to build resorts and places of entertainment, especially the availability of suitable investment environment, infrastructure and the provision of all facilities by it. (Zawya)

ISX - Company Announcements

- Union Bank of Iraq (BUOI) will hold its AGM on Nov. 21, 2015 to discuss and approve 2014 annual financial results. ISX will suspend trading of BUOI starting on Nov. 17, 2015.
- Shares of Bain Al-Nahrain Investment (VMES) resumed trading today (Nov. 12, 2015) after they approved 2014 annual financial results and covering 50% of the accumulated deficit from the available reserves.
- A cross transaction occurred on 990mn shares of Ashur International Bank (BASH), this represents 0.4% of BASH capital. The seller was Awatif Nadhim Awad and the buyer was Sima Al-Huda for Trade and General Contracting.

**(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
Mosul Dam Tourist Village	HTVM	3.650	7.4%	2.0
Union Bank of Iraq	BUOI	0.740	5.7%	0.1
AL-Nukhba Construction	SNUC	0.740	5.7%	0.1
Mamoura Real-estate	SMRI	4.100	3.5%	20.8
Ishtar Hotels	HISH	20.750	2.5%	43.1

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Estate Investment	SAEI	0.450	-10.0%	0.0
Credit Bank of Iraq	BROI	0.540	-10.0%	37.7
The Light Industries	ITLI	0.460	-9.8%	4.0
Commercial Bank of Iraq	BCOI	0.470	-7.8%	19.0
National Chemical Industries	INCP	0.610	-6.2%	18.5

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Ashur Bank	BASH	485.1	391.2	36.0%
Iraqi Middle East Inv. Bank	BIME	166.9	134.6	12.4%
Bank of Baghdad	BBOB	84.0	67.7	6.2%
Ishtar Hotels	HISH	53.4	43.1	4.0%
Credit Bank of Iraq	BROI	46.8	37.7	3.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	17.7	14.3	1.3%
Banking Sector	1,056.8	852.2	78.5%
Industry Sector	97.7	78.8	7.3%
Hotels & Tourism Sec.	104.2	84.1	7.7%
Services Sector	49.7	40.1	3.7%
Agriculture Sector	19.8	16.0	1.5%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	1,346.0	1,085.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD 990/ \$1,036 (-1.8%), (-28.9% YTD and -30.1% YTD, respectively).

The number of traded shares was 2.2bn and the trading volume was IQD1.3bn (\$1.1mn).

6 out of 43 traded listed stocks' price increased while the prices of 25 stocks decreased, and the price of remaining 12 stocks haven't changed.

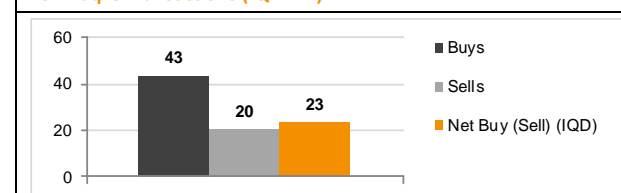
Non Iraqis executed 30 transactions in this session:

Buy: 18 transactions in 3 companies operating in industry, service and banking sectors.

Sell: 12 transactions in 2 companies operating in industry and telecom sectors.

Net buy: IQD23.2mn (\$19K). Share in total trading volume: 2.3%

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)
Telecom Sector															
Asiacell Communications PJSC	TASC	8.19	7.90	8.10	-2.5%	8.19	7.65	21	2	18	32.7	1,975.0	6M15	15.2	1.3
Al Khatem Telecom Company	TZNI	-	no trade	3.40	-	-	-	-	-	-	8.4	5,017.1	6M15	36.4	2.5
Telecom Sector Total								21	2	18		6,992.1			
Banking Sector															
Ashur International Bank	BASH	0.49	0.49	0.50	-2.0%	0.49	0.49	2	990	485	36.3	98.8	9M15	28.6	0.5
Babylon Bank	BBAY	0.32	0.33	0.34	-2.9%	0.33	0.31	23	72	22	13.5	66.5	6M15	15.9	0.4
Bank of Baghdad	BBOB	1.21	1.17	1.21	-3.3%	1.21	1.17	39	71	84	106.3	235.9	9M15	8.2	1.0
Commercial Bank of Iraq	BCOI	0.51	0.47	0.51	-7.8%	0.51	0.47	24	49	24	9.5	94.8	6M15	14.1	0.4
Dijlah & Furat Bank***	BDFD	-	no trade	0.32	-	-	-	-	-	-	0.1	64.5	6M15	61.0	0.6
Dar Es Salaam Inv. Bank***	BDSI	0.42	0.41	0.43	-4.7%	0.42	0.41	13	43	18	35.1	82.7	9M15	10.3	0.5
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.2	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.44	-	-	-	-	-	-	0.2	88.7	9M15	-	0.5
Gulf Commercial Bank	BGUC	0.50	0.50	0.50	0.0%	0.50	0.50	14	53	26	104.5	121.0	9M15	8.9	0.5
Investment Bank of Iraq	BIBI	0.59	0.58	0.60	-3.3%	0.59	0.58	10	19	11	42.7	116.9	9M15	10.9	0.5
Iraqi Islamic Bank	BIIB	0.53	0.58	0.58	0.0%	0.58	0.53	6	19	10	110.5	116.9	9M15	37.6	0.5
Iraqi Middle East Bank	BIME	0.50	0.51	0.52	-1.9%	0.51	0.50	49	334	167	43.4	102.8	9M15	13.0	0.5
Kurdistan Int. Bank	BKUI	1.42	1.42	1.42	0.0%	1.42	1.42	13	8	12	5.1	458.1	6M15	14.3	1.2
Mosul Bank	BMFI	0.31	0.31	0.33	-6.1%	0.31	0.30	28	142	43	25.2	63.1	9M15	-	0.3
Al-Mansour Bank	BMNS	0.75	0.75	0.76	-1.3%	0.75	0.73	12	41	31	10.9	151.2	9M15	9.3	0.7
National Islamic Bank	BNAI	-	no trade	1.08	-	-	-	-	-	-	38.5	218.6	9M15	17.2	1.0
National Bank of Iraq	BNOI	-	no trade	0.55	-	-	-	-	-	-	0.9	110.9	9M15	-	0.5
North Bank	BNOR	0.39	0.39	0.40	-2.5%	0.39	0.37	23	71	27	42.0	94.4	9M15	20.3	0.3
Credit Bank of Iraq	BROI	0.58	0.54	0.60	-10.0%	0.59	0.54	42	85	47	13.1	108.9	6M15	9.0	0.4
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	3	33	32	25.0	191.5	9M15	87.3	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	1.00	-	-	-	-	-	-	-	212.9	9M15	16.8	0.9
United Bank	BUND	0.42	0.42	0.42	0.0%	0.43	0.41	15	42	18	70.5	101.6	9M15	-	0.4
Union Bank	BUOI	0.70	0.74	0.70	5.7%	0.75	0.64	4	0	0	1.2	150.4	6M15	184.7	0.7
Banking Sector Total								320	2,073	1,057		3,196.2			

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 \$)*	Mcaps (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.88	-	-	-	-	-	-	0.5	1.6	9M15	-	2.0
Baghdad Soft Drinks	IBSD	1.80	1.79	1.81	-1.1%	1.81	1.77	45	22	40	69.5	192.0	9M15	8.4	1.1
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	1.3	14.7	6M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0.5	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.44	0.45	0.44	2.3%	0.45	0.44	5	3	1	2.2	4.5	6M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.39	0.39	0.39	0.0%	0.39	0.39	2	1	0	0.1	2.4	6M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.34	1.33	1.35	-1.5%	1.34	1.33	5	17	22	10.2	18.5	6M15	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.70	-	-	-	-	-	-	0.2	0.8	6M15	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	4.10	-	-	-	-	-	-	0.4	1.7	9M15	14.2	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	1.56	-	-	-	-	-	-	0.0	1.4	9M13	42.0	1.3
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.11	-	-	-	-	-	-	3.9	5.3	6M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.81	0.79	0.82	-3.7%	0.81	0.79	13	6	5	7.6	4.1	9M15	7.3	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	0.0	11.2	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0.0	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.67	-	-	-	-	-	-	0.2	4.1	6M15	-	9.3
Modern Sewing	IMOS	2.42	2.42	2.50	-3.2%	2.42	2.42	3	0	1	0.6	2.0	9M15	16.4	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	1.5	9.3	6M15	-	2.1
National Chemical Industries	INCP	0.63	0.61	0.65	-6.2%	0.63	0.61	10	37	23	5.8	7.5	6M15	-	1.9
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	6.00	-	-	-	-	-	-	0.4	7.7	6M15	-	5.3
The Light Industries	ITLI	0.46	0.46	0.51	-9.8%	0.46	0.46	6	11	5	4.7	6.2	6M15	-	-
Industry Sector Total								89	97	98		313.3			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	4.35	-	-	-	-	-	-	0.4	1.3	3M14	3.7	7.3
Baghdad Hotel	HBAG	6.74	6.70	6.80	-1.5%	6.74	6.70	13	1	9	8.2	20.8	6M15	15.1	5.6
Babylon Hotel	HBAY	38.00	39.00	39.00	0.0%	39.00	37.50	21	0	17	17.1	62.9	9M15	-	-
Ishtar Hotels	HISH	21.00	20.75	20.25	2.5%	21.60	20.00	54	3	53	16.0	37.7	6M15	40.1	8.2
Karbala Hotels	HKAR	1.58	1.58	1.58	0.0%	1.58	1.58	3	2	4	1.9	6.4	6M15	54.1	1.4
Mansour Hotel	HMAN	17.80	17.80	17.80	0.0%	17.80	17.80	14	0	6	3.5	42.0	6M15	63.5	30.7
National for Tourist Invest.***	HNTI	8.80	8.70	9.00	-3.3%	8.80	8.70	9	1	5	2.0	43.9	6M15	114.9	7.0
Palestine Hotel	HPAL	10.40	10.25	10.52	-2.6%	10.40	10.25	9	1	7	12.0	36.9	9M15	23.6	4.6
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	21.25	-	-	-	-	-	-	0.8	21.2	6M15	-	25.8
Mosul Dam Tourist Village	HTVM	3.45	3.65	3.40	7.4%	3.65	3.45	5	1	3	0.3	0.7	3M14	24.4	-
Hotel&Tourism Sector Total								128	9	104		273.7			

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 \$)*	Mcaps (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	0.45	0.45	0.50	-10.0%	0.45	0.45	1	0	0	0.0	2.5	9M15	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	1.08	-	-	-	-	-	-	7.1	1.9	6M15	-	0.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	14.60	14.60	15.25	-4.3%	14.60	14.60	1	0	1	3.8	11.8	6M15	21.1	6.5
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	21.9	5.2	6M15	-	-
Iraqi Land Transport	SILT	1.30	1.30	1.30	0.0%	1.30	1.30	5	2	3	7.8	14.7	9M15	-	1.1
Kharkh Tour Amuzement City	SKTA	6.20	6.15	6.20	-0.8%	6.20	6.00	33	3	20	29.9	5.0	9M15	55.9	5.0
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Real-estate Inv.***	SMRI	3.96	4.10	3.96	3.5%	4.10	3.92	27	6	26	36.3	63.5	9M15	89.6	4.2
AL-Nukhba for Construction	SNUC	0.74	0.74	0.70	5.7%	0.74	0.74	1	0	0	0.7	1.2	9M15	-	0.6
Services Sector Total								68	12	50		111.9			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.13	-	-	-	-	-	-	0.0	0.5	3M15	1.8	2.1
Iraqi Agr. Prod. Mark. Meat***	AIPM	3.55	3.50	3.65	-4.1%	3.55	3.45	25	5	18	4.3	14.1	6M15	44.8	2.6
Iraqi Agricultural Products	AIRP	7.40	7.40	7.40	0.0%	7.40	7.40	2	0	0	0.5	2.1	6M15	25.4	1.0
Iraqi for Seed Production	AISP	6.30	6.30	6.30	0.0%	6.30	6.30	7	0	2	19.2	38.1	FY13	5.1	3.1
Modern Animal & Agr. Production	AMAP	-	no trade	0.58	-	-	-	-	-	-	0.3	1.8	9M15	22.5	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.20	-	-	-	-	-	-	0.0	1.7	3M15	60.0	1.4
Agriculture Sector Total								34	5	20		58.5			
Insurance Sector															
Ahliya For Insurance	NAHF	-	no trade	0.50	-	-	-	-	-	-	0.1	1.0	9M15	-	0.4
Al-Ameen for Insurance	NAME	-	no trade	0.87	-	-	-	-	-	-	2.1	3.5	9M15	12.5	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	1.12	-	-	-	-	-	-	0.0	3.2	9M15	12.6	0.8
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.35	-	-	-	-	-	-	0.3	1.4	9M15	-	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.1	2.6	6M15	7.3	0.5
Insurance Sector Total								-	-	-		11.7			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.70	-	-	-	-	-	-	0.0	1.4	9M15	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	9M15	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.38	-	-	-	-	-	-	-	2.1	FY14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	6M15	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	0.0	1.4	9M15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.63	-	-	-	-	-	-	0.0	0.6	9M15	-	0.6
Investment Sector Total								-	-	-		7.0			

Source: Iraq Stock Exchange

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Money Transfer Sector															
Al-Harir for Money Transfer***	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.18	-	-	-	-	-	-	0.0	97.5	6M15	-	2.6
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Mouta for Remittance(NR)	MTMO	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	12.1	6M15	-	1.0
Al Nibal Al Arabya for M. Tra.*** (NR)	MTNI	-	no trade		-	-	-	-	-	-	-	-	9M15	0.0	0.0
Alnoor for Money Transfer*** (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Nobles for Money Transfer(NR)	MTNO	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	Suspend/ISC		-	-	-	-	-	-	-	-	9M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade	1.00	-	-	-	-	-	-	-	36.3	6M15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Money Transfer Sector Total												145.8			
Grand Total								660	2,199	1,346		11,110.3			

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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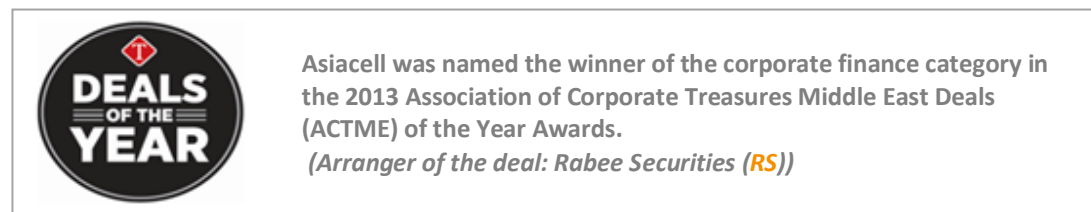
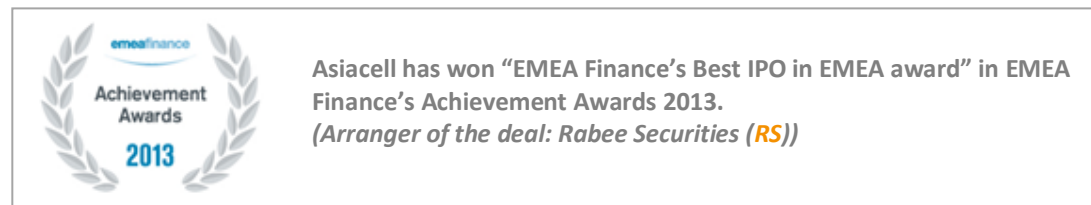
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