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

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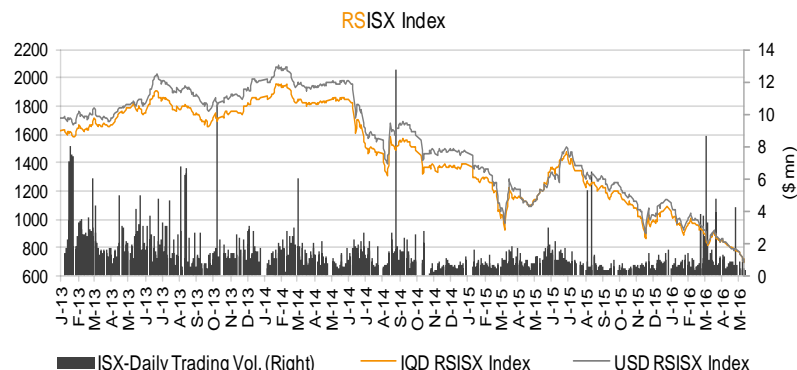
Daily Bulletin / Sunday

Iraqi Dinar Value

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

Daily Value Traded

IQD529,467,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	722	2.9%	-33.8%
USD RSISX	721	2.9%	-37.1%

News from Iraq

Politics

- The United States and its allies targeted ISIS militants in Iraq with 17 strikes on Friday and five in Syria, the U.S. military said on Saturday. Four of the strikes in Iraq were near Ar Rutbah, hitting an Islamic State tactical unit and staging facility. (Reuters)
- The commander of al-Jazeera Operations, Maj. Gen. Ali Ibrahim Dboun announced on Saturday that the security forces backed by clan fighters had managed to liberate the village of al-Wardiya located between the vicinity of al-Baghdadi and the district of Haditha west of Ramadi. (Iraqi News)

Economics

- On Saturday, the Financial Advisor to the Prime Minister, Madhar Mohammed Saleh, announced during the preliminary meetings with the International Monetary Fund in Amman that Iraq is seeking to borrow \$16bn while revealed that the meetings with the International Monetary Fund will continue for a week. Madhar Mohammed Saleh said in a brief statement, "The discussions focused on the economic situation in Iraq," indicating that, "The meetings did not identify the uses of the loan or the amount of payments." (Iraqi News)
- Iraq plans to increase its exports of crude oil from its southern region to 3.47mn bpd in June, according to a report. If achieved, this would beat the previous record volume set in November. The increase is planned to come mainly from the Basra Heavy grade, at 900K bpd, up from 645K bpd planned for May. Basra Light is expected to hit 2.57mn bpd, up from the 2.44mn bpd planned for May. (Iraq Business News)
- Iraq will stop importing sunflower oil next year as domestic production is rising under a government plan to boost supplies of food staples. The government will sign a contract to buy sunflower oil from Iraq's Etihad Food Industries, Qasim Hmoud, acting director general of the Ministry of Trade's State Company for Foodstuff Trading, said in an interview. (Bloomberg)

ISX - Company Announcements

- Al-Khatem Telecom (TZNI) will hold its AGM* on May 19, 2016 to discuss and approve 2015 annual financial results. ISX will suspend the trading of TZNI starting tomorrow (May 16, 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.)*

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Soft Drinks	IBSD	2.240	9.8%	60.0
Babylon Hotel	HBAY	26.900	4.3%	4.3
Al -Hilal Industries	IHLI	0.270	3.8%	3.0
Commercial Bank of Iraq	BCOI	0.320	3.2%	0.5
Iraqi Middle East Inv. Bank	BIME	0.320	3.2%	23.7

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Kheir Financial Investment	VKHF	0.170	-15.0%	2.3
Gulf Insurance and Reinsurance	NGIR	0.320	-5.9%	0.0
Mansour Hotel	HMAN	13.440	-4.0%	0.5
Iraqi Agr. Products Mark. Meat	AIPM	2.500	-3.8%	0.3
Gulf Commercial Bank	BGUC	0.320	-3.0%	36.5

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Sumer Commercial Bank	BSUC	134.0	103.1	25.3%
Baghdad Soft Drinks	IBSD	77.9	60.0	14.7%
Gulf Commercial Bank	BGUC	47.4	36.5	8.9%
Ashur Bank	BASH	40.5	31.1	7.6%
Iraqi Middle East Inv. Bank	BIME	30.8	23.7	5.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	3.2	2.5	0.6%
Banking Sector	327.3	251.8	61.8%
Industry Sector	116.6	89.7	22.0%
Hotels & Tourism Sec.	49.3	37.9	9.3%
Services Sector	29.5	22.7	5.6%
Agriculture Sector	0.4	0.3	0.1%
Insurance Sector	0.1	0.0	0.0%
Investment Sector	3.0	2.3	0.6%
Money Transfer sector	-	-	-
Total	529.5	407.3	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD722 / \$721 (+2.9%) (-33.8% YTD and -37.1% YTD, respectively)**.

The number of traded shares was **885mn** and the trading volume was **IQD529mn (\$407K)**.

10 out of **34** traded listed stocks' price increased while the prices of **9** stocks decreased, and the price of remaining **15** stocks haven't changed.

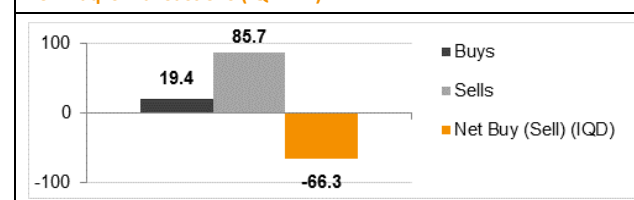
Non Iraqis executed 68 transactions in this session:

Buy: **14** transactions in **2** companies operating in hotel&tourism and industry sectors.

Sell: **54** transactions in **8** companies operating in telecom, hotel&tourism, industry, service and banking sectors.

Net sell: **IQD66.3mn (\$51K)**. Share in total trading volume: **9.9%**

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	4.68	4.65	4.70	-1.1%	4.68	4.65	4	0	1	9.4	1,108.8	9M15	13.3	0.7
Al Khatem Telecom Company	TZNI	3.05	3.05	3.05	0.0%	3.11	3.00	13	1	2	0.0	4,293.0	9M15	37.0	2.2
Telecom Sector Total								17	1	3		5,401.8			
Banking Sector															
Ashur International Bank	BASH	0.30	0.30	0.30	0.0%	0.30	0.30	3	135	40	0.6	57.7	3M16	5.4	0.3
Babylon Bank	BBAY	-	no trade	0.19	-	-	-	-	-	-	3.9	36.5	FY15	9.7	0.2
Bank of Baghdad	BBOB	-	Suspend/GA	0.68	-	-	-	-	-	-	88.4	130.8	3M16	27.0	0.6
Commercial Bank of Iraq	BCOI	0.32	0.32	0.31	3.2%	0.32	0.32	3	2	1	9.2	61.5	3M16	12.4	0.3
Dijlah & Furat Bank	BDFD	-	no trade	0.19	-	-	-	-	-	-	0.1	16.4	3M16	0.4	0.1
Dar Es Salaam Inv. Bank***	BDSI	0.15	0.15	0.15	0.0%	0.15	0.15	1	5	1	28.5	28.8	3M16	19.8	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	138.5	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.26	-	-	-	-	-	-	18.1	50.0	3M16	-	0.3
Gulf Commercial Bank	BGUC	0.33	0.32	0.33	-3.0%	0.33	0.32	25	148	47	35.6	73.8	3M16	25.5	0.3
Investment Bank of Iraq	BIBI	0.45	0.46	0.45	2.2%	0.46	0.45	2	1	1	12.1	88.5	3M16	7.5	0.4
Iraqi Islamic Bank	BIIB	-	no trade	0.41	-	-	-	-	-	-	0.3	78.8	3M16	11.5	0.4
Iraqi Middle East Bank	BIME	0.31	0.32	0.31	3.2%	0.32	0.31	11	99	31	15.4	61.5	3M16	22.6	0.3
Kurdistan Int. Bank	BKUI	1.08	1.08	1.08	0.0%	1.08	1.08	6	25	27	7.4	332.3	FY15	10.2	0.9
Mosul Bank	BMFI	0.17	0.17	0.17	0.0%	0.17	0.17	1	10	2	16.8	33.0	3M16	-	0.2
Al-Mansour Bank	BMNS	0.87	0.87	0.87	0.0%	0.87	0.87	2	4	3	26.9	167.3	3M16	10.6	0.8
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	0.7	193.1	3M16	7.4	0.8
National Bank of Iraq	BNOI	0.30	0.30	0.30	0.0%	0.30	0.30	1	5	2	0.1	57.7	3M16	83.9	0.3
North Bank	BNOR	0.15	0.15	0.15	0.0%	0.15	0.15	6	51	8	6.1	34.6	3M16	-	0.1
Credit Bank of Iraq	BROI	0.47	0.47	0.47	0.0%	0.48	0.47	19	63	30	10.0	90.4	FY15	11.5	0.4
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	149	134	31.2	173.1	3M16	158.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.67	-	-	-	-	-	-	0.0	136.0	3M16	25.9	0.6
United Bank	BUND	0.21	0.21	0.21	0.0%	0.21	0.21	2	10	2	2.6	48.5	3M16	6.8	0.2
Union Bank	BUOI	-	no trade	0.52	-	-	-	-	-	-	0.0	100.8	9M15	-	0.5
Banking Sector Total								86	706	327		2,189.7			

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)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.35	-	-	-	-	-	-	0.2	1.1	3M16	-	1.5
Baghdad Soft Drinks	IBSD	2.03	2.24	2.04	9.8%	2.24	2.03	56	36	78	217.8	229.2	3M16	11.1	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.0	3M16	-	1.0
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.6	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.26	0.27	0.26	3.8%	0.27	0.26	7	15	4	10.0	2.6	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.26	-	-	-	-	-	-	0.6	1.5	9M15	-	-
Iraqi Date Processing&Mark.***	IIDP	-	Suspend/ISC	1.80	-	-	-	-	-	-	5.8	38.2	3M16	-	2.5
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	0.0	0.7	3M16	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.55	-	-	-	-	-	-	0.2	1.8	3M16	7.0	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	-	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.48	0.49	0.48	2.1%	0.49	0.48	12	38	18	4.4	2.2	3M16	-	0.5
Al-Mansour Pharma. Ind.	IMAP	0.60	0.60	0.61	-1.6%	0.60	0.60	14	26	16	4.3	3.0	3M16	10.3	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	-	10.7	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.9	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.55	-	-	-	-	-	-	0.0	3.2	9M15	-	-
Modern Sewing	IMOS	-	no trade	2.25	-	-	-	-	-	-	0.6	1.7	FY15	8.2	2.2
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	0.43	0.43	0.43	0.0%	0.43	0.43	5	2	1	1.9	5.0	9M15	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.2	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	6.40	-	-	-	-	-	-	1.1	7.8	FY15	-	6.0
The Light Industries	ITLI	-	no trade	0.30	-	-	-	-	-	-	2.6	3.9	9M15	-	-
Industry Sector Total								94	116	117		354.1			
Hotels & Tourism Sector															
Ashour Hotel	HASH	4.50	4.50	4.50	0.0%	4.50	4.50	4	4	17	0.3	1.3	3M14	3.8	7.6
Baghdad Hotel	HBAG	7.00	7.05	7.03	0.3%	7.05	7.00	3	0	1	2.0	20.8	9M15	10.5	6.4
Babylon Hotel	HBAY	26.00	26.90	25.78	4.3%	26.90	26.00	7	0	6	6.5	41.4	3M16	131.8	35.8
Ishtar Hotels	HISH	9.94	10.00	9.80	2.0%	10.00	9.94	16	2	20	9.2	26.9	9M15	-	6.2
Karbala Hotels	HKAR	-	no trade	1.75	-	-	-	-	-	-	1.2	6.7	9M15	44.3	1.5
Mansour Hotel	HMAN	13.44	13.44	14.00	-4.0%	13.44	13.44	1	0	1	4.0	30.2	3M16	113.8	24.2
National for Tourist Invest.	HNTI	8.00	8.00	8.00	0.0%	8.00	8.00	3	0	1	1.8	38.5	3M16	106.9	6.5
Palestine Hotel	HPAL	9.50	9.60	9.50	1.1%	9.60	9.50	7	0	4	8.9	33.0	3M16	29.7	5.3
Al-Sadeer Hotel	HSAD	-	no trade	16.75	-	-	-	-	-	-	1.0	16.0	3M16	-	20.3
Mosul Dam Tourist Village	HTVM	-	Suspend/ISC	2.70	-	-	-	-	-	-	0.1	0.5	9M15	-	-
Hotel&Tourism Sector Total								41	7	49		215.4			

Source: Iraq Stock Exchange

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	3M16	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.72	-	-	-	-	-	-	0.3	1.2	3M16	-	0.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.4	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	no trade	11.00	-	-	-	-	-	-	1.0	8.5	3M16	4.6	5.3
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	0.65	0.65	0.65	0.0%	0.65	0.65	28	36	23	9.4	7.0	FY15	-	0.6
Kharkh Tour Amuzement City	SKTA	5.00	5.00	5.03	-0.6%	5.00	4.96	8	1	4	9.7	3.8	3M16	-	4.4
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.55	2.55	2.60	-1.9%	2.55	2.55	6	1	3	27.0	37.7	3M16	127.7	2.4
AL-Nukhba for Construction	SNUC	-	Suspend/GA	0.38	-	-	-	-	-	-	0.0	0.6	3M16	-	0.3
Services Sector Total								42	37	30		72.0			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.40	-	-	-	-	-	-	0.1	0.6	9M15	7.3	2.7
Iraqi Agr. Prod. Mark. Meat	AIPM	2.50	2.50	2.60	-3.8%	2.50	2.50	2	0	0	2.9	9.6	3M16	-	1.7
Iraqi Agricultural Products	AIRP	-	no trade	6.65	-	-	-	-	-	-	0.2	1.8	3M16	8.0	0.9
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	1.0	33.0	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	-	no trade	0.49	-	-	-	-	-	-	0.2	1.6	9M15	20.9	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.30	-	-	-	-	-	-	0.0	1.7	9M15	17.9	1.3
Agriculture Sector Total								2	0	0		48.4			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.33	-	-	-	-	-	-	0.0	0.6	3M16	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.58	-	-	-	-	-	-	0.0	2.2	3M16	14.3	0.7
Dar Al-Salam for Insurance	NDSA	-	no trade	0.94	-	-	-	-	-	-	0.0	2.5	3M16	-	0.7
Gulf Insurance&Reinsurance***	NGIR	0.32	0.32	0.34	-5.9%	0.32	0.32	1	0	0	0.6	1.2	3M16	-	0.8
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.5	FY15	4.3	0.5
Insurance Sector Total								1	0	0		9.1			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.40	-	-	-	-	-	-	0.0	1.1	3M16	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	3M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	0.17	0.17	0.20	-15.0%	0.17	0.17	2	18	3	1.4	0.9	FY15	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	3M16	20.6	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	3M16	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.46	-	-	-	-	-	-	0.0	0.4	3M16	-	0.4
Investment Sector Total								2	18	3		5.1			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	74.5	FY15	165.9	2.1
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade	1.00	-	-	-	-	-	-	-	76.9	3M16	-	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	76.9	3M16	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	29.5	34.6	3M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M16	-	-
United Arab Money Transfer(NR)	MTUA	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	34.6	3M16	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												297.6			
Grand Total								285	885	529		8,593.1			

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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