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

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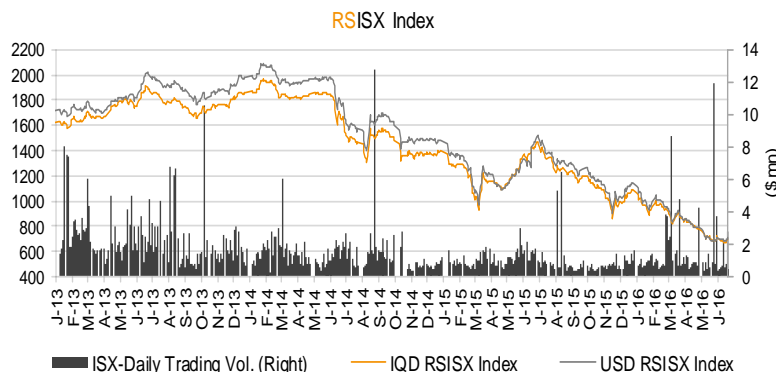
**Daily Bulletin / Wednesday**

**Iraqi Dinar Value**

(CBI Auction Price: 1182 / Market Exchange Rate: 1275)

**Daily Value Traded**

**IQD565,823,000**



**The RSISX Performance**

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	699	0.9%	-35.9%
<b>USD RSISX</b>	712	1.3%	-37.9%

**News from Iraq**

**Politics**

- The administration of Salah Ed Din province announced on Tuesday that the joint security forces resumed its operations of liberating areas in north of the province after it was being suspended due to bad weather conditions. (Iraqi News)

**Economics**

- Crude oil exports from Iraq's southern ports are averaging 3.144mn bpd so far in June. An official from the South Oil Company (SOC) said on Tuesday that this was down from the 3.2mn bpd achieved in May due to maintenance work and weather conditions. (Iraq Business News)
- The Kurdistan Regional Government (KRG) Ministry of Agriculture has decided to impose a tax on some products imported from other parts of Iraq. KRG Minister of Agriculture and Water Resources, Abdulstar Majid, said that his department is aware that imposing a tax on goods within a country is unusual, but he added "we are 100% sure that the products massively imported from Iraq to the Kurdistan Region are not Iraqi products but are imported from Iran free of tax." He added that the new tax will allow local products to compete in the local markets. (Iraq Business News)

**ISX - Company Announcements**

- Gulf Commercial Bank (BGUC) will hold its AGM\* on Jul. 16, 2016 to discuss and approve 2015 annual financial results and distributing 3.0% cash dividend.
- Investment Bank of Iraq (BIBI) will hold its AGM\* on Jul. 4, 2016 to discuss and approve 2015 annual financial results, distributing cash dividend and writing off debts.
- Al-Ameen Insurance (NAME) resumed trading today (Jun. 22, 2016) after discussing and approving 2015 annual financial results.
- Babylon Bank (BBAY) will be suspended from trading starting tomorrow (Jun. 23, 2016) if the bank fails to explain why the prices have touched the higher limits in the last two trading sessions Jun. 21-22, 2016.
- The ISC replied the ISX concerning The Ahli United Bank purchase of the shares of Commercial Bank of Iraq (BCOI). The Ahli United brokerage has the right to make purchase bids during the trading sessions and make cross transactions in unlimited amounts and the company must hurry in purchasing the remaining amount of shares.

*\*(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**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Agricultural Products	AIRP	7.500	7.1%	0.3
Mamoura Real-estate	SMRI	2.000	5.8%	47.0
Babylon Bank	BBAY	0.190	5.6%	0.1
United Bank	BUND	0.210	5.0%	2.7
Dijlah & Furat Bank	BDFD	0.250	4.2%	0.1

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Animal & Agr. Production	AMAP	0.540	-8.5%	0.0
Mosul Bank	BMFI	0.170	-5.6%	1.3
Al-Ameen Insurance	NAME	0.550	-5.2%	0.2
Commercial Bank of Iraq	BCOI	0.380	-2.6%	27.4
Babylon Hotel	HBAY	23.000	-1.2%	22.3

<b>Top 5 Traded Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	109.1	85.5	19.3%
Investment Bank of Iraq	BIBI	107.3	84.2	19.0%
Sumer Commercial Bank	BSUC	65.7	51.5	11.6%
Mamoura Real-estate	SMRI	59.9	47.0	10.6%
Commercial Bank of Iraq	BCOI	35.0	27.4	6.2%

**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	-	-	-
Banking Sector	351.7	275.9	62.2%
Industry Sector	46.6	36.6	8.2%
Hotels & Tourism Sec.	60.9	47.8	10.8%
Services Sector	93.9	73.6	16.6%
Agriculture Sector	11.4	9.0	2.0%
Insurance Sector	1.2	0.9	0.2%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>565.8</b>	<b>443.8</b>	<b>100.0%</b>

### Daily Transactions in Brief

The **RSISX** index ended the day at **IQD699 (+0.9%) / \$712 (+1.3%) (-35.9% YTD and -37.9% YTD, respectively).**

The number of traded shares was **847mn** and the trading volume was **IQ566mn (\$444K).**

**10** out of **34** traded listed stocks' price increased while the prices of **5** stocks decreased and the price of remaining **19** stocks haven't changed.

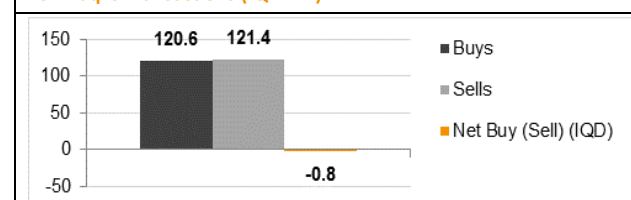
**Non Iraqis executed 88 transactions in this session:**

**Buy:** 45 transactions in 9 companies operating in agriculture, industry, insurance, service and banking sectors.

**Sell:** 43 transactions in 5 companies operating in hotel&tourism, service and banking sectors.

**Net sell:** IQD0.8mn (\$0.7K). Share in total trading volume: **21.4%**

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	-	no trade	4.40	-	-	-	-	-	-	10.2	1,069.8	9M15	12.6	0.7
Al Khatem Telecom Company	TZNI	-	no trade	2.93	-	-	-	-	-	-	0.0	4,209.2	FY15	35.5	2.4
<b>Telecom Sector Total</b>												5,279.0			
<b>Banking Sector</b>															
Ashur International Bank	BASH	-	no trade	0.25	-	-	-	-	-	-	0.6	49.0	3M16	8.8	0.2
Babylon Bank	BBAY	0.19	0.19	0.18	5.6%	0.19	0.19	1	0	0	3.5	37.3	3M16	8.0	0.2
Bank of Baghdad	BBOB	0.71	0.71	0.71	0.0%	0.71	0.71	40	154	109	96.7	139.2	3M16	-	0.6
Commercial Bank of Iraq	BCOI	0.39	0.38	0.39	-2.6%	0.39	0.38	15	92	35	18.0	74.5	3M16	14.7	0.3
Dijlah & Furat Bank	BDFD	0.25	0.25	0.24	4.2%	0.25	0.25	2	1	0	0.1	22.0	3M16	0.6	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.14	0.14	0.14	0.0%	0.14	0.14	10	60	8	28.4	27.5	3M16	18.5	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	141.2	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.27	-	-	-	-	-	-	18.4	52.9	3M16	-	0.3
Gulf Commercial Bank	BGUC	0.34	0.34	0.33	3.0%	0.34	0.34	10	21	7	45.0	80.0	3M16	27.1	0.3
Investment Bank of Iraq	BIBI	0.45	0.46	0.45	2.2%	0.46	0.44	56	238	107	15.3	90.2	3M16	7.5	0.4
Iraqi Islamic Bank	BIIB	-	no trade	0.40	-	-	-	-	-	-	0.2	78.4	3M16	11.2	0.4
Iraqi Middle East Bank	BIME	0.35	0.34	0.34	0.0%	0.35	0.34	16	24	8	13.4	66.7	3M16	25.0	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.00	-	-	-	-	-	-	8.3	313.7	3M16	10.0	0.8
Mosul Bank	BMFI	0.17	0.17	0.18	-5.6%	0.17	0.17	2	10	2	16.8	33.7	3M16	-	0.2
Al-Mansour Bank	BMNS	0.91	0.91	0.91	0.0%	0.91	0.91	3	2	2	31.2	178.4	3M16	11.1	0.8
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	0.7	196.9	3M16	8.6	0.9
National Bank of Iraq	BNOI	-	no trade	0.31	-	-	-	-	-	-	0.1	60.8	3M16	86.7	0.3
North Bank	BNOR	-	no trade	0.13	-	-	-	-	-	-	4.8	30.6	3M16	-	0.1
Credit Bank of Iraq	BROI	0.44	0.44	0.44	0.0%	0.44	0.44	5	8	4	10.3	86.3	3M16	11.8	0.4
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	73	66	44.3	176.5	3M16	158.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.67	-	-	-	-	-	-	-	138.7	3M16	25.9	0.6
United Bank	BUND	0.21	0.21	0.20	5.0%	0.21	0.21	7	16	3	3.1	49.4	3M16	6.8	0.2
Union Bank	BUOI	-	no trade	0.45	-	-	-	-	-	-	0.0	88.9	9M15	-	0.4
<b>Banking Sector Total</b>								171	699	352		2,212.6			

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	1.35	1.35	1.35	0.0%	1.35	1.35	6	5	7	0.3	1.1	3M16	-	1.5
Baghdad Soft Drinks	IBSD	-	Suspend/GA	1.97	-	-	-	-	-	-	212.8	205.5	3M16	9.7	1.2
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.3	3M16	-	1.0
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.7	9M13	87.4	1.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.28	0.27	0.27	0.0%	0.28	0.27	16	23	6	7.9	2.6	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.29	-	-	-	-	-	-	0.6	1.7	3M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.70	1.70	1.70	0.0%	1.70	1.70	7	8	14	7.0	36.8	3M16	-	2.4
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	-	0.7	3M16	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.50	-	-	-	-	-	-	0.1	1.8	3M16	11.4	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	-	no trade	0.55	-	-	-	-	-	-	4.0	2.6	3M16	41.5	0.5
Al-Mansour Pharma. Ind.	IMAP	0.61	0.61	0.61	0.0%	0.61	0.61	2	1	1	7.2	3.1	3M16	10.5	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	70.00	-	-	-	-	-	-	-	9.9	FY15	107.0	2.4
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.55	-	-	-	-	-	-	0.0	3.2	3M16	-	94.6
Modern Sewing	IMOS	2.60	2.60	2.60	0.0%	2.61	2.60	16	2	5	0.6	2.0	3M16	11.7	2.0
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.0	9M15	-	2.3
National Chemical Industries	INCP	0.41	0.41	0.41	0.0%	0.41	0.41	2	2	1	1.0	4.9	3M16	-	1.7
Ready Made Clothes	IRMC	-	no trade	6.75	-	-	-	-	-	-	0.4	8.4	3M16	-	6.4
The Light Industries	ITLI	0.30	0.31	0.30	3.3%	0.31	0.30	19	42	13	2.8	4.1	9M15	-	-
Industry Sector Total								68	83	47		319.5			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel(NR)	HASH	-	no trade	4.50	-	-	-	-	-	-	0.5	1.3	3M14	3.8	7.6
Baghdad Hotel	HBAG	7.50	7.50	7.50	0.0%	7.50	7.50	8	1	6	2.2	22.6	3M16	7.6	4.8
Babylon Hotel	HBAY	23.25	23.00	23.28	-1.2%	23.39	23.00	22	1	28	7.1	36.1	3M16	112.7	30.6
Ishtar Hotels	HISH	11.05	11.05	11.05	0.0%	11.05	11.05	9	1	13	10.7	30.3	3M16	-	3.9
Karbala Hotels	HKAR	-	no trade	1.57	-	-	-	-	-	-	1.1	6.2	3M16	-	1.4
Mansour Hotel	HMAN	-	no trade	12.45	-	-	-	-	-	-	6.0	28.5	3M16	105.5	22.4
National for Tourist Invest.	HNTI	-	no trade	8.50	-	-	-	-	-	-	1.8	41.7	3M16	113.6	6.9
Palestine Hotel	HPAL	11.40	11.40	11.40	0.0%	11.40	11.40	11	1	12	9.2	40.0	3M16	35.3	6.3
Al-Sadeer Hotel	HSAD	-	no trade	15.90	-	-	-	-	-	-	0.8	15.5	3M16	-	19.3
Mosul Dam Tourist Village(NR)	HTVM	3.70	3.70	3.70	0.0%	3.70	3.70	1	0	1	0.3	0.7	9M15	-	-
Hotel&Tourism Sector Total								51	5	61		222.9			

Source: Iraq Stock Exchange

## Performance of Traded Shares

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<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.5	3M16	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.65	-	-	-	-	-	-	0.2	1.1	3M16	-	0.4
Baghdad Passengers Transport	SBPT	-	no trade	12.60	-	-	-	-	-	-	1.3	9.9	3M16	5.3	6.1
Iraqi for General Transp.**	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	0.63	0.63	0.63	0.0%	0.63	0.62	19	19	12	9.9	6.9	3M16	-	0.6
Kharkh Tour Amuzement City	SKTA	6.92	6.99	6.94	0.7%	6.99	6.91	22	3	22	19.7	5.5	3M16	-	6.1
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	1.89	2.00	1.89	5.8%	2.05	1.89	39	30	60	26.5	30.1	3M16	100.1	1.9
AL-Nukhba for Construction	SNUC	-	no trade	0.36	-	-	-	-	-	-	0.0	0.6	3M16	-	0.3
Services Sector Total								80	52	94		66.1			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	1.40	1.40	1.40	0.0%	1.40	1.40	3	1	2	0.1	0.6	FY15	15.2	3.0
Iraqi Agr. Prod. Mark. Meat	AIPM	2.44	2.45	2.44	0.4%	2.45	2.44	18	4	9	2.4	9.6	3M16	-	1.7
Iraqi Agricultural Products	AIRP	7.50	7.50	7.00	7.1%	7.50	7.50	1	0	0	0.2	2.1	3M16	9.0	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	-	33.6	FY13	4.6	2.8
Modern Animal & Agr. Production	AMAP	0.54	0.54	0.59	-8.5%	0.54	0.54	1	0	0	0.2	1.7	3M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.30	-	-	-	-	-	-	0.0	1.7	9M15	17.9	1.3
Agriculture Sector Total								23	5	11		49.5			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.33	-	-	-	-	-	-	0.0	0.6	3M16	-	0.3
Al-Ameen for Insurance	NAME	0.58	0.55	0.58	-5.2%	0.58	0.55	2	0	0	0.0	2.2	3M16	13.5	0.7
Dar Al-Salam for Insurance	NDSA	-	no trade	0.94	-	-	-	-	-	-	0.0	2.6	3M16	-	0.7
Gulf Insurance&Reinsurance**	NGIR	0.35	0.35	0.35	0.0%	0.35	0.35	4	3	1	0.7	1.4	3M16	-	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.5	3M16	3.4	0.5
Insurance Sector Total								6	3	1		9.3			
<b>Investment Sector</b>															
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	-	no trade	0.20	-	-	-	-	-	-	1.1	1.1	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								-	-	-		5.4			

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<b>Money Transfer Sector</b>															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	76.0	3M16	139.1	2.1
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade	1.00	-	-	-	-	-	-	0.0	78.4	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	-	-	-	-	-	-	-	78.4	3M16	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.3	3M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
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	-	-	-	-	-	-	-	35.3	3M16	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
<b>Money Transfer Sector Total</b>												<b>303.5</b>			
<b>Grand Total</b>								<b>399</b>	<b>847</b>	<b>566</b>		<b>8,467.6</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): 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.  
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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.  
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