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

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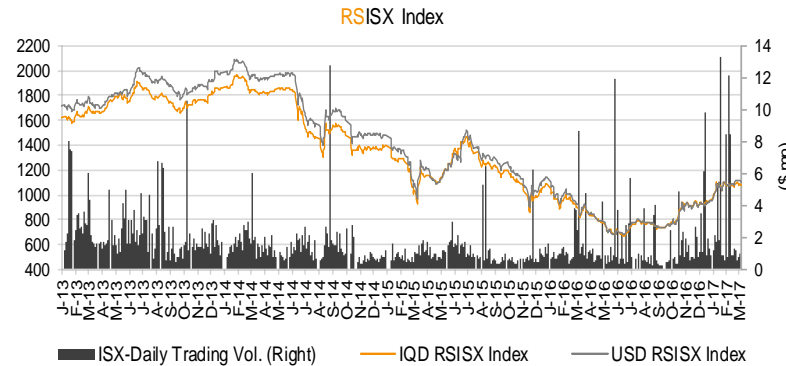
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1270)

Daily Value Traded

IQD7,800,298,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	1078	0.01%	12.3%
USD RSISX	1102	0.01%	16.3%

News from Iraq

Politics

- Iraqi government forces recaptured 60% of the western side of Mosul since operations to clear the region from the ISIS began in February, according to the commander of the army's Counter-Terrorism Force. (Iraqi News)
- Prime Minister of Iraq Haider al-Abadi will visit the White House later this month following the US decision to exempt Iraqi nationals from a new travel ban that affects the citizens of six mainly Muslim countries. (Rudaw)
- Iraq will continue to hit ISIS targets in Syria, as well as in neighboring countries if they give their approval, Iraqi Prime Minister Haider al-Abadi said on Wednesday. (Zawya)

Economics

- The patriotic Union of Kurdistan (PUK), whose forces seized a key oil installation in Kirkuk last Thursday and threatening to stop exports to the international market has agreed with the Iraqi Prime Minister Haider al-Abadi to end the dispute and keep the oil flowing, the party's deputy chief Kosrat Rasul said. (Rudaw)
- Iraqi Prime Minister Haider al-Abadi said the ISIS has damaged Iraq's infrastructure by more than \$35bn. Speaking at the Suleymani Forum at the American University of Iraq – Suleymani on Wednesday, Abadi said all components of Iraq are participating in the battle to liberate Mosul from ISIS. (NRT tv)

ISX, ISC and CBI News

- A cross transaction occurred on 15bn shares of Mosul Bank (BMFI) today (Mar. 8, 2017), which represents 5.9% of BMFI capital. The seller was Raad Al-Khaleej Company for Trade and Public Contracting and the buyer was Qais Abdul-Nabi Musa.
- ISX announced that the ISC approved listing of Cihan Bank for Investment and Finance (BCIH) with IQD255bn capital, World Islamic Bank for Investment and Finance (BWOR) with IQD250bn capital and United Company for Money Transfer (MTUN) with IQD45bn capital. BCIH, BWOR and MTUN will be listed on the ISX after the completion of the listing procedures with ISX and Iraqi Depository Center (IDC).
- ISC declined Al-Warkaa Investment Bank (BWA) request to be relisted until the bank fulfills listing and banking requirements.
- Al-Ameen Estate Investment (SAEI) resumed trading today (Mar. 8, 2017) after discussing and approving 2015 annual financial results.
- Al-Ameen Financial Investment (VAMF) invites shareholders to participate in the company's capital increase from IQD1.0bn to IQD1.5bn through rights issue starting on Mar. 14, 2017.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Khair for Financial Inv.	VKHF	0.210	5.0%	0.7
Baghdad Hotel	HBAG	9.350	1.5%	0.4
Investment Bank of Iraq	BIBI	0.680	1.5%	18.0
Iraqi Date Processing&Mark.	IIDP	1.520	1.3%	1.3
Credit Bank of Iraq	BROI	0.810	1.3%	1.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Palestine Hotel	HPAL	14.840	-2.2%	0.1
Ashur International Bank	BASH	0.450	-2.2%	0.7
Iraqi For Tufted Carpets	IITC	7.500	-2.1%	6.3
Iraqi Land Transport	SILT	1.040	-1.9%	65.0
National Chemical Industries	INCP	0.590	-1.7%	1.0

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mosul Bank	BMFI	7,204.8	5,673.1	92.4%
Sumer Commercial Bank	BSUC	172.6	135.9	2.2%
Iraqi Land Transport	SILT	82.5	65.0	1.1%
Bank of Baghdad	BBOB	72.8	57.3	0.9%
Gulf Commercial Bank	BGUC	60.1	47.3	0.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	8.1	6.4	0.1%
Banking Sector	7,650.3	6,023.9	98.1%
Industry Sector	26.9	21.2	0.3%
Hotels & Tourism Sec.	13.8	10.8	0.2%
Services Sector	96.2	75.7	1.2%
Agriculture Sector	3.3	2.6	0.0%
Insurance Sector	0.9	0.7	0.0%
Investment Sector	0.9	0.7	0.0%
Money Transfer sector	-	-	-
Total	7,800.3	6,142.0	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1078 / \$1102 (+0.01%) (+12.3% YTD and +16.3% YTD, respectively)**.

The number of traded shares was **15.8bn** and the trading volume was **IQD7.8bn (6.1mn)**.

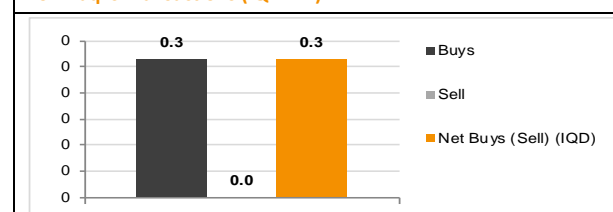
7 out of **34** traded listed stocks' price increased while the prices of **7** stocks decreased and the price of remaining **20** stocks haven't changed.

Non Iraqis executed 1 transaction in this session:

Buy: 1 transaction in 1 company operating in industry sector.

Net buys: **IQD0.3mn (\$0.2K)**. Share in total trading volume: **0.002%**

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	5.80	5.81	5.80	0.2%	5.81	5.80	14	1	8	40.8	1,418.2	9M16	61.8	0.9
Al Khatem Telecom Company	TZNI	-	no trade	4.00	-	-	-	-	-	-	0.1	5,763.1	9M16	134.2	3.5
Telecom Sector Total								14	1	8		7,181.3			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	196.9	-	-	-
Ashur International Bank	BASH	0.45	0.45	0.46	-2.2%	0.45	0.45	2	2	1	4.1	88.6	FY16	-	0.4
Babylon Bank	BBAY	0.43	0.43	0.43	0.0%	0.43	0.43	19	75	32	25.3	84.6	FY16	13.9	0.4
Bank of Baghdad	BBOB	1.07	1.07	1.08	-0.9%	1.08	1.07	11	68	73	86.1	210.6	FY16	11.3	0.9
Commercial Bank of Iraq	BCOI	-	no trade	0.63	-	-	-	-	-	-	17.5	124.0	9M16	23.0	0.6
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0.2	22.0	9M16	0.6	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	25.6	FY16	5.1	0.2
Economy Bank	BEFI	-	Suspend/GA	0.43	-	-	-	-	-	-	15.3	70.1	9M16	-	0.4
Elaf Islamic Bank	BELF	-	no trade	0.36	-	-	-	-	-	-	0.2	70.9	9M16	-	0.4
Gulf Commercial Bank	BGUC	0.52	0.52	0.52	0.0%	0.52	0.52	13	116	60	104.1	122.8	FY16	31.3	0.5
Investment Bank of Iraq	BIBI	0.67	0.68	0.67	1.5%	0.68	0.66	35	34	23	20.7	133.9	FY16	15.8	0.6
Iraqi Islamic Bank	BIIB	-	no trade	0.76	-	-	-	-	-	-	0.6	149.6	FY16	25.4	0.7
Iraqi Middle East Bank	BIME	0.61	0.61	0.61	0.0%	0.62	0.61	24	58	35	50.1	120.1	FY16	10.9	0.5
Iraq Noor Islamic Bank (NR)	BINI	1.00	1.00	1.00	0.0%	1.00	1.00	1	5	5	196.9	-	-	-	-
International Islamic Bank (NR)	BINT	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
Kurdistan Int. Bank	BKUI	-	no trade	1.38	-	-	-	-	-	-	47.0	434.6	9M16	13.3	1.1
Mosul Bank	BMFI	0.48	0.48	0.48	0.0%	0.48	0.48	17	15,010	7,205	436.1	95.4	FY16	35.2	0.5
Al-Mansour Bank	BMNS	-	no trade	1.04	-	-	-	-	-	-	14.8	204.7	FY16	18.1	0.9
National Islamic Bank	BNAI	1.15	1.15	1.15	0.0%	1.15	1.15	1	1	1	0.6	227.3	9M16	17.3	1.0
National Bank of Iraq	BNOI	-	no trade	0.56	-	-	-	-	-	-	0.3	110.2	FY16	5.9	0.5
North Bank	BNOR	0.38	0.38	0.38	0.0%	0.38	0.38	16	72	27	20.4	89.8	FY16	-	0.3
Credit Bank of Iraq	BROI	0.81	0.81	0.80	1.3%	0.81	0.81	1	2	2	17.2	159.4	9M16	40.7	0.7
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	5	192	173	48.9	177.2	9M16	62.3	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	44.9	145.5	FY16	16.6	0.7
United Bank	BUND	0.38	0.38	0.38	0.0%	0.38	0.38	11	28	11	8.3	89.8	9M16	-	0.4
Union Bank	BUOI	0.38	0.38	0.38	0.0%	0.38	0.38	6	7	3	0.4	75.4	9M16	-	0.4
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.00	-	-	-	-	-	-	-	196.9	-	-	-
Banking Sector Total								162	15,670	7,650		3,426.0			

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	-	no trade	1.75	-	-	-	-	-	-	0.5	1.5	FY16	-	1.9
Baghdad Soft Drinks	IBSD	2.64	2.64	2.64	0.0%	2.64	2.63	12	2	6	60.7	368.6	FY16	14.0	2.0
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.3	9M16	-	1.2
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	-	no trade	0.35	-	-	-	-	-	-	7.7	3.4	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.35	-	-	-	-	-	-	1.5	2.1	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.52	1.52	1.50	1.3%	1.52	1.52	2	1	2	2.0	33.0	9M16	-	2.2
Iraqi Engineering Works	IIEW	-	no trade	0.75	-	-	-	-	-	-	0.0	0.9	6M16	-	0.8
Iraqi For Tufted Carpets	IITC	7.50	7.50	7.66	-2.1%	7.50	7.45	14	1	8	1.9	3.0	FY16	-	2.0
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	0.0	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.75	0.75	0.75	0.0%	0.75	0.75	10	12	9	10.2	3.5	FY16	-	0.7
Al-Mansour Pharma. Ind.	IMAP	0.66	0.66	0.66	0.0%	0.66	0.66	3	1	1	5.6	3.4	9M16	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	8.5	9M16	172.0	2.1
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	0.50	-	-	-	-	-	-	-	3.0	9M16	-	-
Modern Sewing	IMOS	-	no trade	4.40	-	-	-	-	-	-	4.7	3.5	FY16	-	4.1
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	9M15	-	2.3
National Chemical Industries	INCP	0.59	0.59	0.60	-1.7%	0.59	0.59	2	2	1	5.3	7.1	9M16	-	1.7
Ready Made Clothes	IRMC	-	no trade	11.00	-	-	-	-	-	-	1.9	13.8	FY16	-	10.3
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	3M16	-	-
Industry Sector Total								43	20	27		490.3			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	-	no trade	7.85	-	-	-	-	-	-	1.2	2.3	3M14	6.7	13.2
Baghdad Hotel	HBAG	9.35	9.35	9.21	1.5%	9.35	9.35	1	0	0	2.9	28.3	9M16	24.2	6.0
Babylon Hotel	HBAY	-	no trade	31.65	-	-	-	-	-	-	8.5	49.8	FY16	67.6	25.0
Ishtar Hotels	HISH	13.50	13.50	13.50	0.0%	13.50	13.50	2	0	5	8.4	37.2	9M16	39.0	4.8
Karbala Hotels	HKAR	-	no trade	1.60	-	-	-	-	-	-	0.2	6.3	9M16	-	1.4
Mansour Hotel	HMAN	-	no trade	17.10	-	-	-	-	-	-	2.0	39.4	9M16	132.7	22.3
National for Tourist Invest.	HNTI	8.49	8.50	8.50	0.0%	8.50	8.49	5	1	8	4.0	41.9	9M16	89.4	4.9
Palestine Hotel	HPAL	14.84	14.84	15.17	-2.2%	14.84	14.84	1	0	0	15.2	52.2	9M16	-	9.8
Al-Sadeer Hotel	HSAD	17.50	17.50	17.50	0.0%	17.50	17.50	1	0	0	0.9	17.1	9M16	-	22.3
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.60	-	-	-	-	-	-	1.1	1.2	9M15	-	-
Hotel&Tourism Sector Total								10	1	14		275.7			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.50	-	-	-	-	-	-	0.0	2.7	9M16	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.85	-	-	-	-	-	-	1.1	1.5	9M16	-	0.6
Baghdad Passengers Transport	SBPT	13.40	13.40	13.35	0.4%	13.40	13.40	4	0	1	1.2	10.6	9M16	9.8	3.8
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	1.04	1.04	1.06	-1.9%	1.05	1.02	29	80	83	17.6	11.5	9M16	-	1.0
Kharkh Tour Amuzement City	SKTA	5.08	5.10	5.10	0.0%	5.10	5.07	6	1	4	8.7	4.0	9M16	-	4.1
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.35	2.35	2.35	0.0%	2.35	2.35	4	3	8	9.9	35.5	FY16	-	2.2
AL-Nukhba for Construction	SNUC	-	no trade	0.38	-	-	-	-	-	-	0.7	0.6	9M16	-	0.3
Services Sector Total								43	84	96		76.0			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.30	-	-	-	-	-	-	0.1	0.6	9M16	-	3.3
Iraqi Agr. Prod. Mark. Meat	AIPM	-	no trade	3.10	-	-	-	-	-	-	2.1	12.2	9M16	106.8	2.2
Iraqi Agricultural Products	AIRP	8.40	8.40	8.40	0.0%	8.40	8.40	1	0	1	0.2	2.4	9M16	8.2	1.1
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.33	-	-	-	-	-	-	15.9	37.4	3M16	4.4	1.9
Modern Animal & Agr. Production	AMAP	-	no trade	0.46	-	-	-	-	-	-	0.4	1.5	9M16	-	0.4
Middle East for Prod.- Fish	AMEF	8.00	8.00	8.00	0.0%	8.00	8.00	4	0	3	0.0	1.9	9M16	21.7	1.4
Agriculture Sector Total								5	0	3		55.9			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.44	-	-	-	-	-	-	0.4	0.9	9M16	-	0.3
Al-Ameen for Insurance	NAME	0.85	0.85	0.86	-1.2%	0.85	0.85	1	1	1	2.0	3.3	9M16	20.8	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	0.98	-	-	-	-	-	-	0.0	2.7	FY16	-	0.7
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.47	-	-	-	-	-	-	0.1	1.9	9M16	160.3	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	1.7	9M16	4.0	0.3
Insurance Sector Total								1	1	1		10.4			
Investment Sector															
Al-Ameen Financial Inv.*** (NR)	VAMF	-	no trade	1.43	-	-	-	-	-	-	0.0	1.7	FY16	-	3.2
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	FY16	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	0.20	0.21	0.20	5.0%	0.21	0.20	4	5	1	0.0	1.2	6M16	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M16	-	0.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	FY16	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	-	0.4	FY16	-	0.4
Investment Sector Total								4	5	1		6.0			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	76.3	9M16	152.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY16	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	no trade	1.00	-	-	-	-	-	-	-	78.7	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.4	9M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade	0.50	-	-	-	-	-	-	-	17.7	FY16	-	0.5
Al-Waeel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												208.2			
Grand Total								282	15,783	7,800		11,729.8			

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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