

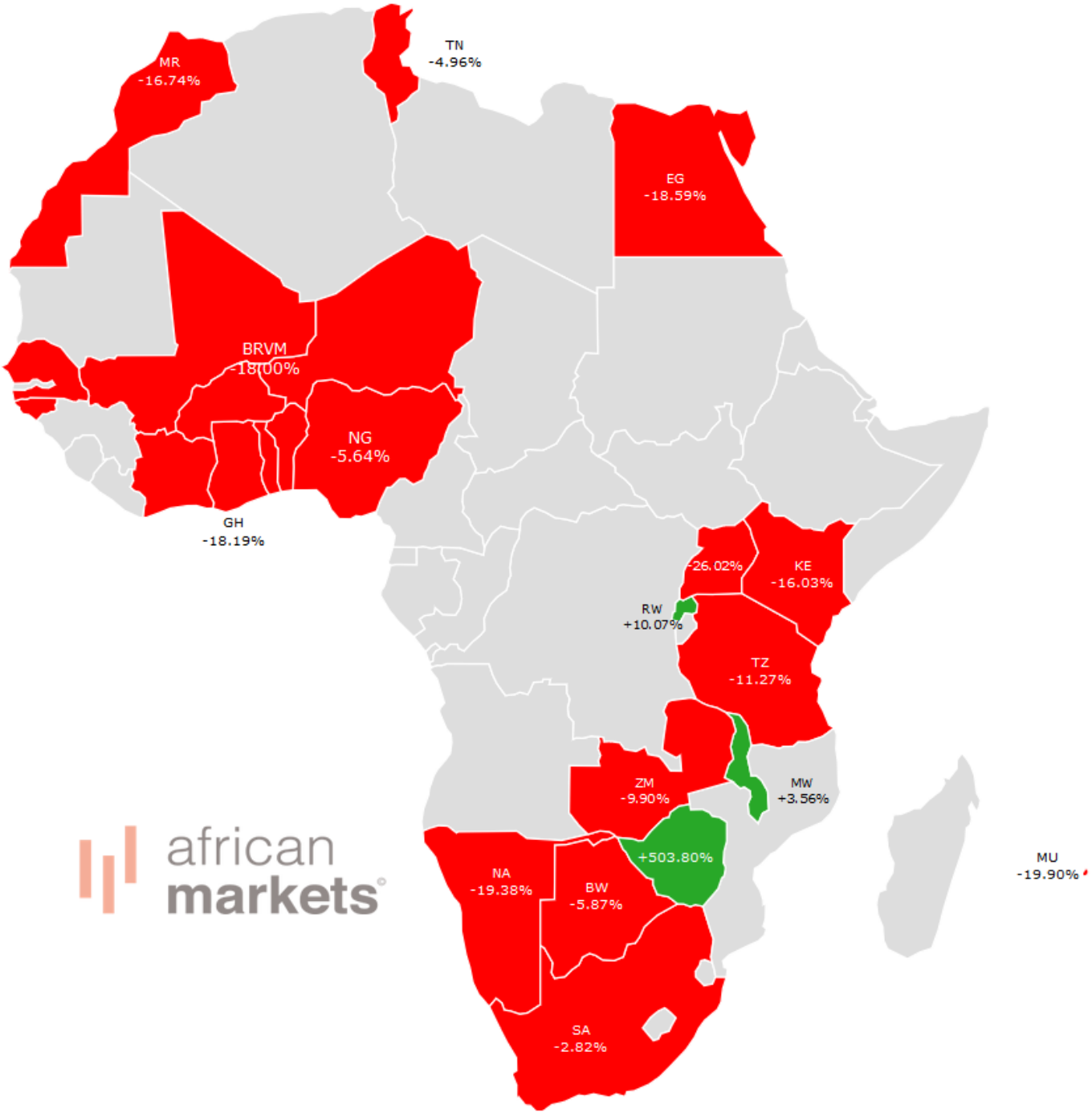
african markets©

Monthly Market Update

August 2020

YTD Indices Performance Heatmap

As of 31/08/2020



YTD Indices Performance (Local Currency vs USD/EUR)

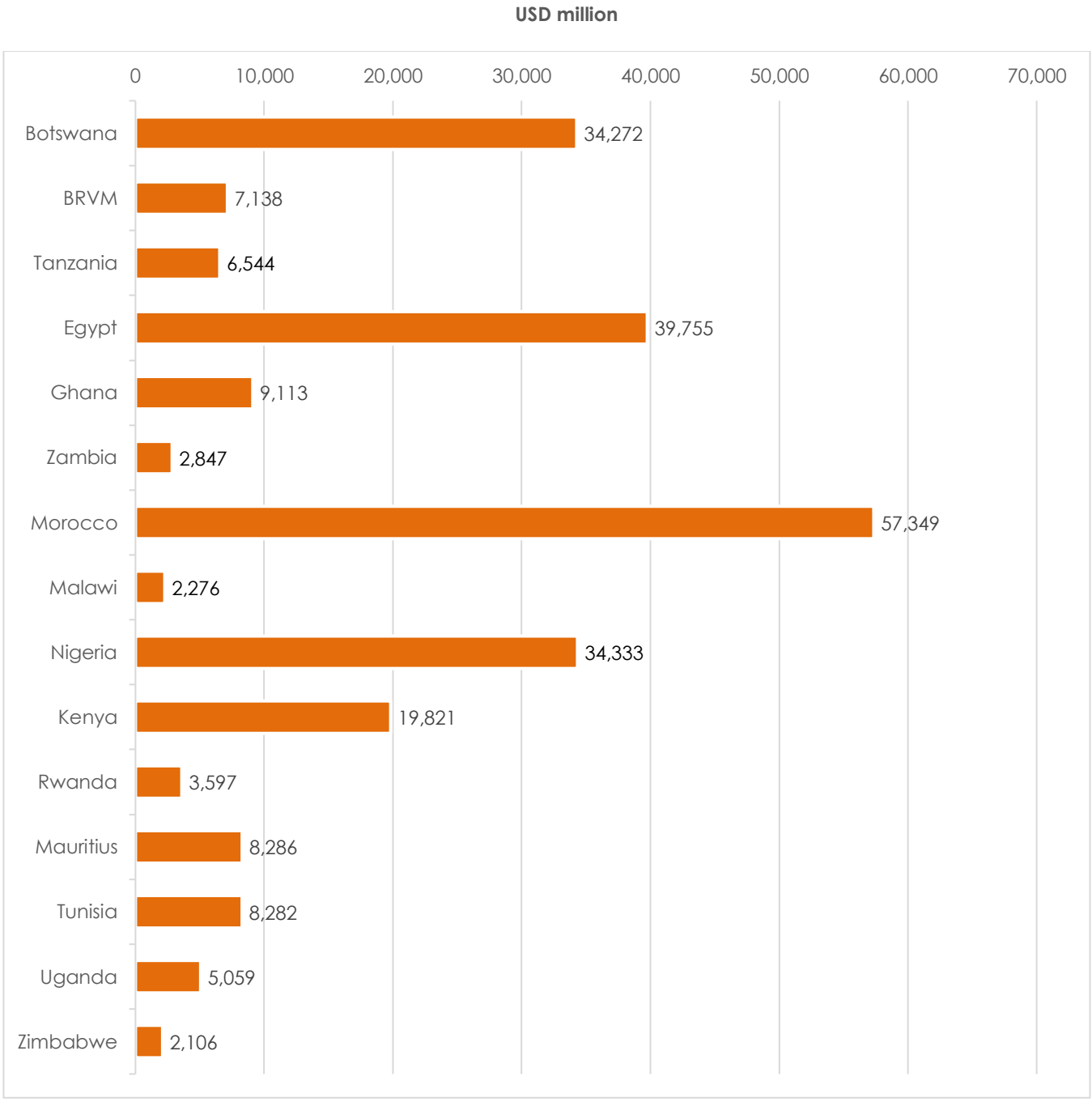
As of 31/08/2020

Selected Markets	Index Name	Index Value	Local (%)	USD (%)	EUR (%)
Botswana	BSE DCI	7,054.96	-5.87	-13.08	-18.29
BRVM	BRVM-CI	130.57	-18.00	-12.72	-17.85
Egypt	EGX30	11,365.99	-18.59	-17.68	-22.64
Ghana	GSE-CI	1,846.59	-18.19	-19.11	-24.02
Kenya	NSE ASI	139.74	-16.03	-21.33	-26.06
Malawi	MSE ASI	31,328.10	+3.56	+2.01	-4.01
Mauritius	SEM ASI	1,605.97	-19.90	-26.34	-31.02
Morocco	MASI	10,134.80	-16.74	-12.96	-18.17
Namibia	NSX OI	1,053.13	-19.38	-34.84	-38.80
Nigeria	NGSE ASI	25,327.13	-5.64	-11.00	-16.53
Rwanda	RSE ASI	149.23	+10.07	+7.39	+0.13
South Africa	JSE ASI	55,476.11	-2.82	-19.75	-24.45
Tanzania	DSE ASI	1,827.19	-11.27	-12.05	-17.32
Tunisia	TUNINDEX	6,769.22	-4.96	-3.34	-9.10
Uganda	USE ASI	1,332.11	-26.02	-26.18	-30.60
Zambia	LuSE ASI	3,842.39	-9.90	-35.01	-38.90
Zimbabwe	ZSE ASI	1,389.23	+503.80	+21.44	+14.37

Note : USD and EUR returns are indicative

Market Capitalization of Selected Markets

As of 31/08/2020



Botswana Stock Exchange

Market Code	BSE
Website	www.bse.co.bw
Inception	1994
Currency	Botswana Pula (BWP)
Trading Sessions	10:30 - 13:30 (GMT+2)
Main Index	BSE Domestic Companies Index

7,054.96 ▼

BSE DOMESTIC COMPANIES INDEX

As of 31/08/2020

Index Performance (%)

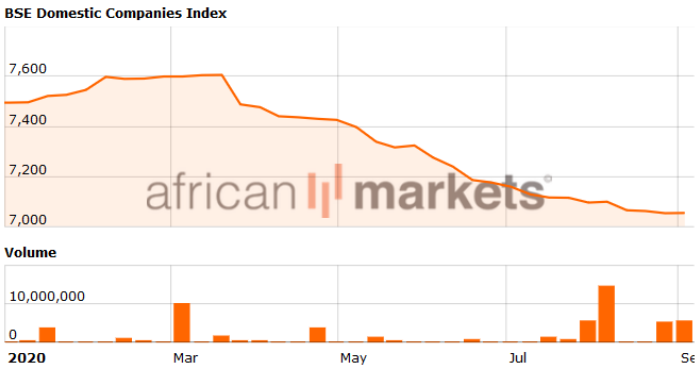
1M	3M	YTD	1Y	2Y
-0.58	-3.67	-5.87	-4.63	-13.24

Market Cap. (Mln BWP)

31/12/19	31/08/20	% Change
407,874	392,701	-3.72

BWP vs USD

31/12/19	31/08/20	% Change
10.58	11.6	+8.30



Top Gainers	Close (BWP)	Change (%)
Sefalana Holding Company	9.30	+3.68
Letlole La Rona Limited	2.29	+1.78
Cresta Marakanelo Limited	1.35	+0.75

Top Decliners	Close (BWP)	Change (%)
Tlou Energy Plc	0.33	-58.75
Lucara Diamond Corp	6.69	-49.66
Minergy Limited	0.85	-22.73
First National Bank Botswana	2.35	-17.54
Standard Chartered Botswana	1.39	-16.77

Top 5 Market Cap	Market Cap (Mln BWP)
Anglo American Plc	333,883
Investec Limited	17,116
First National Bank Botswana Limited	5,978
Botswana Insurance Holding Limited	4,939
Absa Bank Botswana Limited	4,644

Recent listings

none

Recent de-listings

none

Bourse Régionale des Valeurs Mobilières

Market Code	BRVM
Website	www.brvm.org
Inception	1998
Currency	CFA Franc (XOF)
Trading Sessions	9:00 - 15:00 (GMT)
Main Index	BRVM Composite Index

130.57

BRVM COMPOSITE INDEX

As of 31/08/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
+1.52	-3.30	-18.00	-14.72	-36.83

Market Cap. (Mln XOF)

31/12/19	31/08/20	% Change
4,740,600	3,923,165	-17.24

XOF vs USD

31/12/19	31/08/20	% Change
585.00	549.61	-6.05



Top Gainers	Close (XOF)	Change (%)
Unilever CI	4,775	+36.43
SICABLE	845	+34.13
Tractafric Motors CI	2,950	+9.46
SODECI	3,010	+7.50
ONATEL	2,900	+7.21

Top Decliners	Close (XOF)	Change (%)
NSIA Banque CI	3,450	-46.68
Uniwax	970	-43.77
PALMCI	1,200	-34.07
SOGB	1,750	-32.17
SICOR	1,890	-31.02

Top 5 Market Cap	Market Cap (Mln XOF)
SONATEL	1,249,000
Oragroup	284,255
Coris Bank International	236,960
Ecobank Transnational Inc.	235,093
SGBCI	214,667

Recent listings

none

Recent de-listings

none

Dar Es Salaam Stock Exchange

Market Code	DSE
Website	www.dse.co.tz
Inception	1996
Currency	Tanzanian Shilling (TZS)
Trading Sessions	10:00 - 14:00 (GMT+3)
Main Index	DSE All Share Index

1,827.19 ▼

DSE ALL SHARE INDEX

As of 31/08/2020

Index Performance (%)

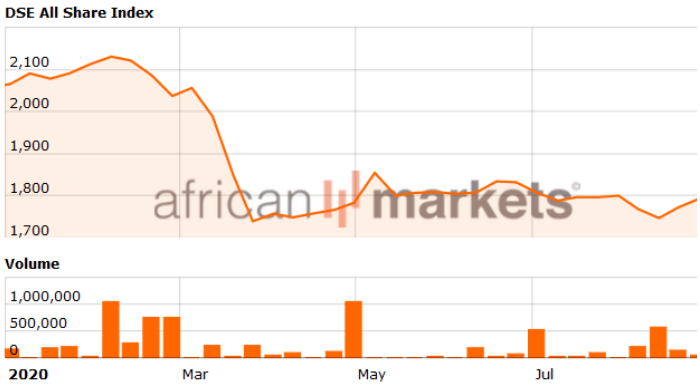
1M	3M	YTD	1Y	2Y
+1.50	+1.00	-11.27	-6.12	-17.51

Market Cap. (Mln TZS)

31/12/19	31/08/20	% Change
17,096,440	15,169,760	-11.27

TZS vs USD

31/12/19	31/08/20	% Change
2,297.58	2,318.08	+0.89



Top Gainers	Close (TZS)	Change (%)
CRDB Bank	160	+68.42
Tanzania Portland Cement Co.	2,160	+8.00

Top Decliners	Close (TZS)	Change (%)
Swissport Tanzania Limited	1,300	-18.75
Dar es Salaam Stock Exchange	890	-9.18
TOL Gases Limited	600	-9.09
TCCIA Investment Plc	350	-9.09
National Investments Company	165	-5.71

Top 5 Market Cap	Market Cap (Mln TZS)
Tanzania Breweries Limited	3,216,110
Vodacom Tanzania Plc	1,904,000
Tanzania Cigarette Company	1,700,000
NMB Bank Plc	1,170,000
CRDB Bank	417,890

Recent listings

none

Recent de-listings

none

Egyptian Exchange

Market Code	EGX
Website	www.egx.com.eg
Inception	1883
Currency	Egyptian Pound (EGP) | US Dollar (USD)
Trading Sessions	10:30 - 14:30 (GMT+2)
Main Index	EGX 30 Index

11,365.99 ▼

EGX 30 INDEX

As of 31/08/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
+7.23	+11.21	-18.59	-23.39	-29.00

Market Cap. (Mln EGP)

31/12/19	31/08/20	% Change
708,268	630,894	-10.92

EGP vs USD

31/12/19	31/08/20	% Change
16.05	15.87	-1.11



Top Gainers

	Close (EGP)	Change (%)
Ismailia Dev. & Real Estate	18.97	+404.52
Gulf Canadian Co. for Arab REI	41.25	+317.51
Ismailia National Food Industries	20.14	+300.40
Egyptians for Housing Dev. & Rec	8.47	+273.13
Egyptians Investment Urban Dev.	2.56	+228.21

Top Decliners

	Close (EGP)	Change (%)
Osool ESB Securities Brokerage	0.62	-90.05
North Upper Egypt Development	1.60	-82.02
Prime Holding	0.84	-76.00
Heliopolis Co for Housing & Dev.	6.54	-72.31
Qatar National Bank Alahly	14.70	-68.95

Top 5 Market Cap

	Market Cap (Mln EGP)
Commercial International Bank - CIB	99,266
Qatar National Bank Alahly	31,676
Eastern Tobacco	28,620
Global Telecom Holding	23,133
Telecom Egypt	23,011

Recent listings

none

Recent de-listings

none

Ghana Stock Exchange

Market Code	GSE
Website	www.gse.com.gh
Inception	1989
Currency	Cedi (GHS)
Trading Sessions	9:30 - 15:00 (GMT+1)
Main Index	GSE-Composite Index

1,846.59 ▼

GSE-COMPOSITE INDEX

As of 31/08/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-1.65	-4.87	-18.19	-19.85	-36.27

Market Cap. (Mln GHS)

31/12/19	31/08/20	% Change
56,791	52,532	-7.50

GHS vs USD

31/12/19	31/08/20	% Change
5.70	5.76	+1.14



Top Gainers	Close (GHS)	Change (%)
SIC Insurance Company Limited	0.10	+25.00
Camelot Ghana Limited	0.11	+22.22
Aluworks Limited	0.11	+10.00

Top Decliners	Close (GHS)	Change (%)
Fan Milk Limited	1.19	-71.12
Guinness Ghana Breweries	1.00	-40.83
Unilever Ghana Limited	11.34	-30.85
GCB Bank Limited	3.60	-29.41
Republic Bank Limited	0.40	-28.57

Top 5 Market Cap	Market Cap (Mln GHS)
Tullow Oil Plc	16,377
AngloGold Ashanti Limited	15,330
MTN Ghana	7,251
Ecobank Ghana Limited	2,187
Standard Chartered Bank Ghana	2,021

Recent listings

15/01/20 : Dannex Ayrton Starwin Limited

Recent de-listings

none

Lusaka Securities Exchange

Market Code	LuSE
Website	www.luse.co.zm
Inception	1993
Currency	Zambian Kwacha (ZMW)
Trading Sessions	11:00 - 14:00 (GMT+2)
Main Index	LuSE All Share Index

3,842.39 ▼

LuSE ALL SHARE INDEX

As of 31/08/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-0.60	-4.52	-9.90	-13.22	-26.54

Market Cap. (Mln ZMW)

31/12/19	31/08/20	% Change
56,880	55,545	-2.35

ZMW vs USD

31/12/19	31/08/20	% Change
14.07	19.51	+38.63



Top Gainers	Close (ZMW)	Change (%)
Zambeef Products Plc	1.10	+22.22
Zambia Sugar Plc	2.51	+0.40
ZCCM Investment Holdings Plc	28.49	+0.04

Top Decliners	Close (ZMW)	Change (%)
Copperbelt Energy Corporation	0.76	-39.20
CEC Africa Investment Limited	0.13	-27.78
Real Estate Investments Zambia	3.34	-25.61
Puma Energy Zambia Plc	0.80	-18.37
Lafarge Cement Zambia Plc	1.60	-17.95

Top 5 Market Cap	Market Cap (Mln ZMW)
Shoprite Holdings Limited	34,239
ZCCM Investment Holdings Plc	4,581
Zambian Breweries Plc	3,948
Airtel Networks Zambia Plc	3,067
Standard Chartered Bank Zambia	2,484

Recent listings

12/02/20 : Zambia Forestry and Forest Industries Corporation Plc (ZAFFICO)

Recent de-listings

none

Casablanca Stock Exchange

Market Code	BVC
Website	www.casablanca-bourse.com
Inception	1929
Currency	Moroccan Dirham (MAD)
Trading Sessions	9:00 - 15:40 (GMT)
Main Index	MASI - Morocco All Share Index

10,134.80 ▼

MASI INDEX

As of 31/08/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-0.91	+2.86	-16.74	-13.46	-12.23

Market Cap. (Mln MAD)

31/12/19	31/08/20	% Change
626,693	524,676	-16.28

MAD vs USD

31/12/19	31/08/20	% Change
9.56	9.15	-4.34



Top Gainers	Close (MAD)	Change (%)
Societe Metallurgique d'Imiter	2,400.00	+53.06
Stroc Industrie	14.27	+24.09
Disway	405.50	+21.84
Maroc Leasing	479.90	+18.71
HPS	4,450.00	+18.67

Top Decliners	Close (MAD)	Change (%)
Residences Dar Saada	24.18	-56.82
Risma	84.00	-50.59
Alliances	28.00	-50.00
Douja Promotion Groupe Addoha	6.22	-45.15
Fenie Brossette	44.02	-43.24

Top 5 Market Cap	Market Cap (Mln MAD)
Maroc Telecom - IAM	122,634
Attijariwafa Bank	74,846
Banque Centrale Populaire	45,639
LafargeHolcim Maroc	32,124
Bank of Africa (BMCE)	25,977

Recent listings

none

Recent de-listings

none

Malawi Stock Exchange

Market Code	MSE
Website	www.mse.co.mw
Inception	1994
Currency	Malawian Kwacha (MWK)
Trading Sessions	9:00 - 15:00 (GMT+2)
Main Index	MSE All Share Index

31,328.10 ▲

MSE ALL SHARE INDEX

As of 31/08/2020

Index Performance (%)

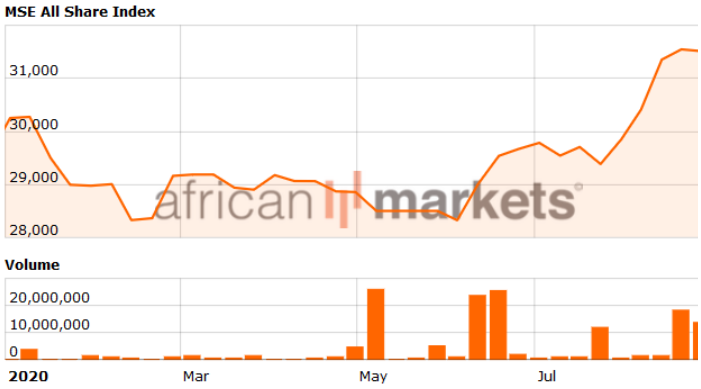
1M	3M	YTD	1Y	2Y
+4.95	+9.92	+3.56	+7.30	-1.97

Market Cap. (Mln MWK)

31/12/19	31/08/20	% Change
1,428,753	1,702,074	+19.13

MWK vs USD

31/12/19	31/08/20	% Change
736.75	747.90	+1.51



Top Gainers	Close (MWK)	Change (%)
NBS Bank Limited	19.44	+44.00
MPICO Plc	24.00	+22.89
ICON Properties Plc	12.70	+20.95
National Investment Trust Limited	94.98	+18.73
National Bank Of Malawi	618.76	+17.86

Top Decliners	Close (MWK)	Change (%)
FMB Capital Holdings Plc	24.00	-68.00
Illovo Sugar Malawi Plc	80.50	-47.39
Telekom Networks Malawi Plc	21.80	-16.15
Old Mutual Limited	2199.99	-12.00
Press Corporation Plc	1344.99	-3.93

Top 5 Market Cap	Market Cap (Mln MWK)
Airtel Malawi Plc	297,330
National Bank Of Malawi	288,919
Telekom Networks Malawi Plc	218,882
Standard Bank (Malawi) Limited	194,775
Press Corporation Plc	161,743

Recent listings

24/02/20 : Airtel Malawi Plc
03/08/20 : FDH Bank

Recent de-listings

none

Nigerian Stock Exchange

Market Code	NGSE
Website	www.nse.com.ng
Inception	1960
Currency	Naira (NGN)
Trading Sessions	9:30 - 14:30 (GMT+1)
Main Index	NGSE All Share Index

25,327.13 ▼

NGSE ALL SHARE INDEX

As of 31/08/2020

Index Performance (%)

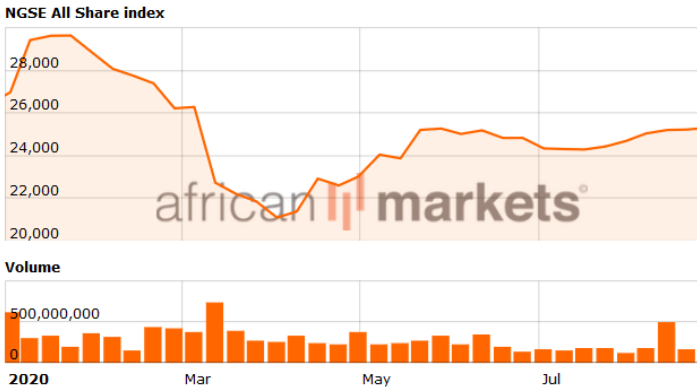
1M	3M	YTD	1Y	2Y
+2.57	+0.23	-5.64	-7.99	-27.32

Market Cap. (Mln NGN)

31/12/19	31/08/20	% Change
12,968,586	13,224,458	+1.97

NGN vs USD

31/12/19	31/08/20	% Change
363.33	385.18	+6.01



Top Gainers	Close (NGN)	Change (%)
Neimeth International Pharma.	1.86	+200.00
Law Union and Rock Insurance	1.03	+106.00
May & Baker Nigeria Plc	3.00	+55.44
Okomu Oil Palm Plc	79.00	+42.09
Ekocorp Plc	6.00	+41.18

Top Decliners	Close (NGN)	Change (%)
Arbico Plc	1.14	-67.52
International Breweries Plc	3.70	-61.05
NCR (Nigeria) Plc	2.00	-55.56
Guinness Nigeria Plc	13.80	-54.08
Omatek Ventures Plc	0.26	-48.00

Top 5 Market Cap	Market Cap (Mln NGN)
MTN Nigeria Communications Plc	2,397,762
Dangote Cement Plc	2,298,764
Airtel Africa Plc	1,428,098
BUA Cement Plc	1,357,961
Nestle Nigeria Plc	931,371

Recent listings

09/01/20 : BUA Cement Plc

Recent de-listings

none

Nairobi Securities Exchange

Market Code	NSE
Website	www.nse.co.ke
Inception	1954
Currency	Kenya Shilling (KES)
Trading Sessions	9:00 - 15:00 (GMT+3)
Main Index	NSE All Share Index

139.74

NSE ALL SHARE INDEX

As of 31/08/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
+4.89	+1.90	-16.03	-5.31	-16.62

Market Cap. (Mln KES)

31/12/19	31/08/20	% Change
2,539,984	2,144,426	-15.57

KES vs USD

31/12/19	31/08/20	% Change
101.35	108.19	+6.75



Top Gainers	Close (KES)	Change (%)
Kenya Airways Plc	3.83	+86.83
Olympia Capital Holdings Limited	2.40	+19.40
Sasini Plc	20.00	+18.34
Sameer Africa Plc	4.04	+17.10
Kakuzi Plc	391.00	+15.00

Top Decliners	Close (KES)	Change (%)
Bamburi Cement Limited	20.00	-75.00
Nation Media Group Plc	13.40	-66.33
WPP Scangroup Limited	6.14	-64.30
BK Group Plc	15.00	-46.43
Flame Tree Group Holdings Limited	1.41	-42.91

Top 5 Market Cap	Market Cap (Mln KES)
Safaricom Plc	1,197,956
Equity Group Holdings Plc	138,305
East African Breweries Limited	127,315
KCB Group Plc	113,444
Co-operative Bank of Kenya Limited	69,819

Recent listings

none

Recent de-listings

none

Rwanda Stock Exchange

Market Code	RSE
Website	www.rse.rw
Inception	2005
Currency	Rwandan Franc (RWF)
Trading Sessions	9:00 - 12:00 (GMT+2)
Main Index	RSE All Share Index

149.23 ▲

RSE ALL SHARE INDEX

As of 31/08/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
+0.24	-0.64	+10.07	+9.83	+13.34

Market Cap. (Mln RWF)

31/12/19	31/08/20	% Change
3,047,739	3,475,042	+14.02

RWF vs USD

31/12/19	31/08/20	% Change
942.74	966.23	+2.49



Top Gainers	Close (RWF)	Change (%)
Crystal Telecom Limited	72.00	+2.86

Top Decliners	Close (RWF)	Change (%)
I&M Bank Rwanda Limited	47.00	-47.19
BK Group Plc	240.00	-9.43
Bralirwa Limited	137.00	-1.44

Top 5 Market Cap	Market Cap (Mln RWF)

Recent listings

01/07/20 : RH Bophelo Limited
03/08/20 : CIMERWA Plc

Recent de-listings

none

Stock Exchange of Mauritius

Market Code	SEM
Website	www.stockexchangeofmauritius.com
Inception	1989
Currency	Mauritian Rupee (MUR) | USD | GBP
Trading Sessions	9:00 - 14:30 (GMT+4)
Main Index	SEM All Share Index

1,605.97 ▼

SEM ALL SHARE INDEX

As of 31/08/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-0.95	-2.06	-19.90	-19.75	-21.32

Market Cap. (Mln MUR) (Offical Market + DEM)

31/12/19	31/08/20	% Change
403,716	329,359	-18.42

MUR vs USD

31/12/19	31/08/20	% Change
36.35	39.75	+9.35



Top Gainers	Close (MUR)	Change (%)
C-Care (Mauritius) Limited	4.50	+52.54
Mauritius Union Assurance Co.	96.00	+14.97
MFD Group Ltd	11.00	+13.40
National Investment Trust Ltd	33.00	+10.00
Phoenix Investment Company	422.00	+7.11

Top Decliners	Close (MUR)	Change (%)
The Union Sugar Estates Co Ltd	9.50	-69.35
New Mauritius Hotels Ltd	4.56	-67.43
Sun Limited	13.85	-53.52
Mauritius Cosmetics Limited	19.00	-52.50
Semaris Ltd	1.00	-52.38

Top 5 Market Cap	Market Cap (Mln MUR)
MCB Group Limited	53,685
Ireland Blyth Ltd	29,624
SBM Holdings Ltd	11,390
Phoenix Beverages Ltd	9,819
Ascencia Limited	8,121

Recent listings

none

Recent de-listings

none

Tunis Stock Exchange

Market Code	BVMT
Website	www.bvmt.com.tn
Inception	1969
Currency	Tunisian Dinar (TND)
Trading Sessions	9:00 - 14:10 (GMT+1)
Main Index	TUNINDEX

6,769.22 ▼

TUNINDEX

As of 31/08/2020

Index Performance (%)

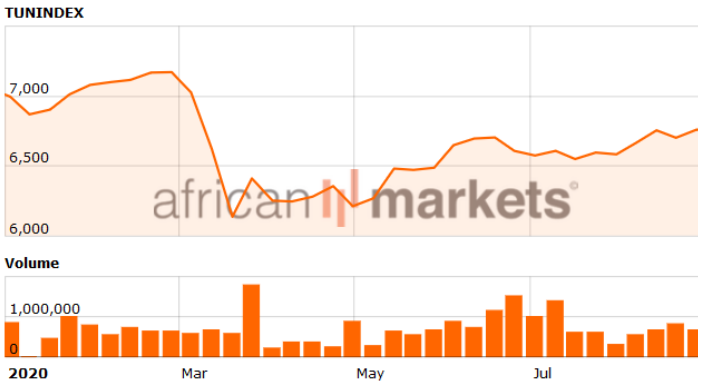
1M	3M	YTD	1Y	2Y
+2.81	+4.33	-4.96	-7.00	-19.59

Market Cap. (Mln TND)

31/12/19	31/08/20	% Change
23,724	22,600	-4.74

TND vs USD

31/12/19	31/08/20	% Change
2.78	2.73	-1.67



Top Gainers	Close (TND)	Change (%)
SERVICOM	2.11	+245.90
Universal Auto Distributors Hold.	1.76	+87.23
Delice Holding	15.20	+46.58
BH Assurance	46.15	+44.81
Carthage Cement	1.71	+43.70

Top Decliners	Close (TND)	Change (%)
Industries Chimiques du Fluor	59.00	-51.20
BH Leasing	1.02	-41.71
Manufacture de Panneaux Bois	3.55	-38.79
Les Ciments de Bizerte	1.14	-38.04
L'Accumulateur Tunisien - ASSAD	4.55	-36.81

Top 5 Market Cap	Market Cap (Mln TND)

Recent listings

none

Recent de-listings

none

Uganda Securities Exchange

Market Code	USE
Website	www.use.or.ug
Inception	1997
Currency	Ugandan Shilling (UGX)
Trading Sessions	9:00 - 15:00 (GMT+3)
Main Index	USE All Share Index

1,332.11 ▼

USE ALL SHARE INDEX

As of 31/08/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
+1.91	-2.73	-26.02	-15.87	-33.46

Market Cap. (Mln UGX)

31/12/19	31/08/20	% Change
24,985,939	18,577,928	-25.65

UGX vs USD

31/12/19	31/08/20	% Change
3,664.31	3,671.99	+0.21



Top Gainers	Close (UGX)	Change (%)
Umeme Limited	240.00	+3.00

Top Decliners	Close (UGX)	Change (%)
Uganda Clays Limited	8.00	-15.79
NIC Holdings Limited	9.00	-10.00
Bank of Baroda (Uganda) Limited	113.00	-9.60
Stanbic Bank Uganda Limited	24.00	-8.01
Vision Group Limited	315.00	-1.43

Top 5 Market Cap	Market Cap (Mln UGX)
British American Tobacco Uganda	1,472,400
Stanbic Bank Uganda Limited	1,228,527
DFCU Limited	478,809
Umeme Limited	389,826
Cipla Quality Chemical industries	368,844

Recent listings

none

Recent de-listings

none

Zimbabwe Stock Exchange

Market Code	ZSE
Website	www.zse.co.zw
Inception	1896
Currency	RTGS $ (ZWL$)
Trading Sessions	9:00 - 15:30 (GMT+2)
Main Index	ZSE All Share Index

1,389.23 ▲

ZSE ALL SHARE INDEX

As of 31/08/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-22.34	+17.72	+503.80	+735.07	-

Market Cap. (Mln ZWL$)

31/12/19	31/08/20	% Change
29,643	175,678	+492.65

ZWL$ vs USD

31/12/19	31/08/20	% Change
16.77	83.40	+397.21



Top Gainers	Close (ZWL$)	Change (%)
CBZ Holdings Limited	27.95	+3,909.38
Cafca Limited	61.00	+3,326.58
Bindura Nickel Corporation	3.96	+2,345.55
ART Corporation Limited	2.16	+1,560.15
Rainbow Tourism Group Limited	2.40	+1,555.17

Top Decliners	Close (ZWL$)	Change (%)

Top 5 Market Cap	Market Cap (Mln ZWL$)
Delta Corporation Limited	21,232
CBZ Holdings Limited	19,208
Econet Wireless Zimbabwe Limited	12,445
Cassava SmarTech Zimbabwe	10,905
Innscor Africa Limited	9,886

Recent listings

none

Recent de-listings

none

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The platform is entirely dedicated to African stock markets with the added functionality of access to historical data that include share price, market performances, trade volume and daily news, company profiles, annual reports & financial statements.
We carry out our research in order to provide in-depth and independent analysis with an insight into the issues that African markets are facing today.

We are a team of finance professionals, passionate about African financial markets and with a strong understanding of the politics, economics, companies and industries on the continent. In addition, we have associated ourselves with business leaders, managers and experts who regularly contribute in our columns.

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info@african-markets.com

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