



**UKRAINE**  
OPEN FOR BUSINESS

17 July 2024

# UK TO PROVIDE £3 BLN YEAR TO UKRAINE “FOR AS LONG AS IT TAKES” – STARMER



Prime Minister holds first official bilateral talks with Volodymyr Zelenskyy at NATO summit in Washington

The new government will stick to plans to spend at least £3 billion a year on military support for Ukraine “for as long as it takes” in its conflict with Russia, Keir Starmer has said.

After his first official bilateral talks with Ukrainian President Volodymyr Zelenskyy at the NATO summit in Washington, the Prime Minister confirmed that military aid would continue until at least 2030-31. To date, the United Kingdom has pledged nearly £12 billion to support Ukraine since February 2022, of which £7.1 billion is for military aid. The rest is for humanitarian and economic support.

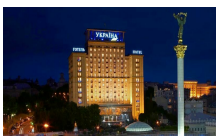
During his talks with Zelenskyy, Starmer emphasized that Ukraine is on an “irreversible” path to NATO membership. However, diplomats at the NATO summit say that setting any firm timetable would be a gift to Russian President Vladimir Putin.

On Thursday, the prime minister will tell his fellow leaders this: “NATO was founded by the generation that defeated fascism. They understood not only the value of our strength, but also the value of our values.”

## HEADLINES



UKRAINIAN ATHLETES RECEIVE 124 LICENSES TO PARTICIPATE IN OLYMPIC GAMES



UKRAINE SELLS UKRAINA HOTEL



ADONIS MEDICAL GROUP ESTIMATES LOSSES OF DESTROYED CLINIC AT \$3 MLN



NATIONAL BANK PUBLISHED LIST OF MOST PROFITABLE BANKS IN UKRAINE IN MAY 2024

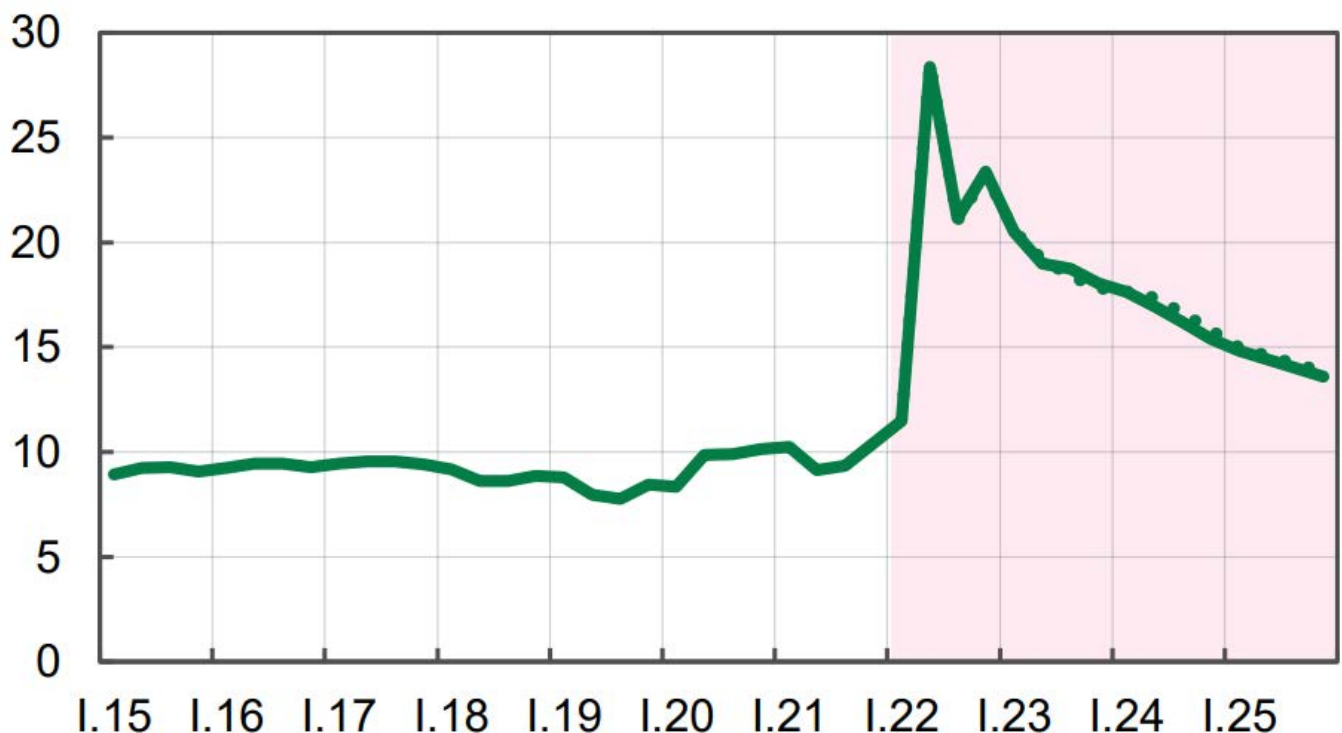


IN THREE YEARS, 254 THOUSAND AGRICULTURAL LAND PURCHASE AND SALE TRANSACTIONS HAVE BEEN CONCLUDED IN UKRAINE



UKRAINE EXPORTED 57.5 MLN TONNES OF GRAINS AND OILSEEDS IN 2023/24 MY – UGA

# FORECAST OF UNEMPLOYMENT RATE IN UKRAINE ACCORDING TO METHODOLOGY OF INTERNATIONAL LABOR ORGANIZATION UNTIL 2025



## COORDINATORS FOR CHARITABLE AID HAVE BEEN APPOINTED AT OKHMATDYT CHILDREN'S HOSPITAL

The Okhmatdyt Children's Hospital, which was damaged by an occupation rocket attack on Kyiv on Monday, has appointed responsible persons to coordinate and consolidate charitable aid, the hospital's Facebook page reports.

"All relevant information about the hospital's urgent needs can be clarified with the on-site coordinator, the chief nurse of the National Specialized Hospital "Ohmatdyt" Olena Prymak +38067 277 78 06. For the needs for the restoration of the institution, please contact Natalia Myruta, Deputy Director General for Economic Affairs of the National Specialized Hospital "Ohmatdyt" +380 93 580 56 72," the statement says.

"Today, the enemy has again demonstrated its cruelty: a rocket attack on the Ohmatdyt children's hospital took place. Buildings and buildings were damaged. There are wounded and dead. Today, Ukrainians are once again demonstrating their cohesion and unity to the world. There is a huge number of people willing to help. For greater efficiency, it is important to consolidate this assistance," the statement said.

It also provides links to provide material assistance.





# UKRAINIAN ATHLETES RECEIVE 124 LICENSES TO PARTICIPATE IN OLYMPIC GAMES

Ukrainian athletes have received 124 licenses to participate in the 2024 Olympic Games in Paris (France), said Vadym Gutzeit, president of the National Olympic Committee of Ukraine (NOC).

“As of today, we have 124 licenses in total. These are 140 sportsmen and women who will participate in the Olympic Games. We have completed the selection for the Olympic Games, Ukraine finally has 124 licenses,” Gutzeit said at a press conference in Kyiv.

According to him, on July 8, the NOC has already submitted an application to the International Olympic Committee (IOC) for the team composition. The head of the NOC said that Ukraine will be represented at the Olympics in almost all sports, except for the games.

At the same time, he emphasized that for the first time since the country's independence, the Ukrainian national football team qualified for the Olympics.

As reported, the Summer Olympics in Paris will be held from July 26 to August 11.

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## KOLOMOISKY'S PARTNER HENNADII BOHOLIUBOV IS SERVED NOTICE OF SUSPICION OF FORGERY OF DOCUMENTS FOR CROSSING BORDER OF UKRAINE

Under the procedural supervision of prosecutors from the Prosecutor General's Office, Ukrainian businessman Gennadiy Bogolyubov was served a notice of suspicion of illegally obtaining another person's passport and organizing the illegal transportation of a person across the state border of Ukraine.

“According to the investigation, the suspect organized an illegal border crossing by involving the head of the group of border control inspectors of the Yahodyn border service inspectors' department of the Lutsk border detachment. For this purpose, the businessman used the passport of a citizen of Ukraine, which was lost in 2022, and the State Migration Service of Ukraine was notified. On the night of June 24, 2024, with the assistance of a border guard who knew for certain that he had been provided with a document in the name of another person for verification, the Ukrainian businessman illegally left the country,” the Prosecutor General's Office said in a telegram.

The message does not specify the name of the businessman, but according to a press release from the State Bureau of Investigation, it is the former co-owner of Privat-Bank, Gennadiy Boholyubov.

The border guard was also served a notice of suspicion on the fact of illegal transportation of a citizen across the state border of Ukraine (Part 2 of Article 332 of the Criminal Code of Ukraine). At the request of the prosecutor, a custody was chosen as a measure of restraint with bail set at UAH 25 million.



# ADONIS MEDICAL GROUP ESTIMATES LOSSES OF DESTROYED CLINIC AT \$3 MLN

The ADONIS Medical Group (Kyiv) estimates the damage caused by the aggressor's missile attack on Monday at almost \$3 million, Vitaliy Girin, co-owner of the medical group, told Interfax-Ukraine.

He specified that the shelling damaged a branch of the clinic in the Dniproviskiy district of Kyiv near the Livoberezhna metro station.

Fundraising for the families of the killed employees is currently underway.

link to the bank <https://send.monobank.ua/jar/bdmPmH8ua>

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“ *As reported, seven people – five doctors and two patients – were killed in a missile attack by the aggressor on Monday in the ADONIS clinic department. The same building houses a branch of another private clinic, where no one was injured.* ”

The department that was hit is now closed, and patients' visits are being transferred to other centers of the medical group.

At the beginning of the full-scale invasion in February 2022, a shell of the Russian aggressor hit a private maternity hospital of the ADONIS clinic in Kyiv region.

ADONIS is a network of private medical centers for adults and children. ADONIS Private Clinic was founded over 25 years ago. Its network includes 7 branches in Kyiv and the region, including a rehabilitation center and a stem cell laboratory. In the branches of the clinic, doctors treat patients in 75 medical areas. In times of war, ADONIS branches with surgical units provide quality medical care to military and civilians.

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## UKRAINE SELLS UKRAINA HOTEL

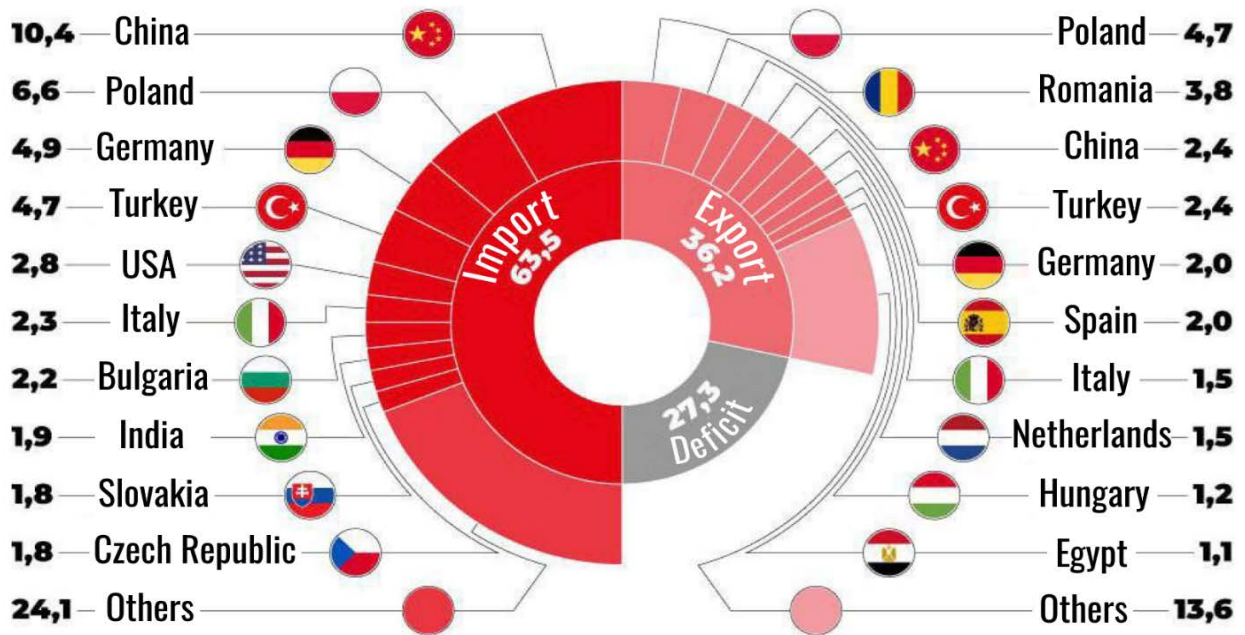
The auction for the sale in the system “Proorro.Sales” of a single property complex of the state enterprise “Hotel “Ukraine” will be held on September 18, and 100% stake in JSC “United Mining and Chemical Company” (UGCC) – on October 9 of that year, the relevant dates determined the State Property Fund.

“Both auctions will be held in electronic format in the system “Proorro.Sales” with the conditions approved by the Cabinet of Ministers on July 12, 2024. The maximum possible term for the auction has been set for OGCC, which allows potential buyers, including foreign ones, to conduct a full-fledged independent due diligence (Due Diligence) of the enterprise,” the privatization agency noted in a press release.

The starting price for the sale of the capital's Hotel Ukraina is set at UAH 1 billion 47.637 million, while the price for OGCC is set at UAH 3 billion 899.358 million.



# GEOGRAPHIC STRUCTURE OF UKRAINE'S FOREIGN TRADE IN 2023



## NATIONAL BANK PUBLISHED LIST OF MOST PROFITABLE BANKS IN UKRAINE IN MAY 2024

In May 2024, state-owned PrivatBank increased its net profit by 80% compared to April and with UAH 6.5 billion topped the country's five most profitable banks, according to the National Bank of Ukraine (NBU) on its website.

“ According to the data, Privat is followed by state-owned Oschadbank, which earned UAH 2.3 billion in net profit in May, up 40.3% from April.

Another state-owned bank, Ukreximbank, rounded out the top three most profitable banks in May, increasing its net profit more than threefold to UAH 1.3 billion compared to April, and pushing Raiffeisen Bank to fourth place, whose net profit in May decreased by 16.3% to UAH 670.2 million compared to April. The top five in May was rounded out by Pivdenny Bank, which quadrupled its net profit in May compared to April to UAH 632 million. The second five were formed by Universal Bank (mono) – UAH 625.4 million, Uksibbank – UAH 594.8 million, FUIB – UAH 534.9 million, Credit Agricole Bank – UAH 506.6 million and OTP Bank – UAH 446 million. According to the statistics, Ukrgasbank, which was the 7th largest bank in terms of net profit in April, took the 12th position in May with a net profit of UAH 370.3 million. Overall, in the first 5 months of 2024, banks' net profit increased to UAH 67.9 billion from UAH 52.1 billion in the first four months of the year.





# UKRAINE INCREASED EXPORTS OF SEMI-FINISHED STEEL PRODUCTS BY 61.6%

In January-June this year, Ukraine increased exports of carbon steel semi-finished products in physical terms by 61.6% year-on-year to 888,016 thousand tons.

According to statistics released by the State Customs Service (SCS) on Tuesday, exports of carbon steel semi-finished products increased by 47.3% to \$439.909 million in monetary terms.

“ *The main exports were made to Bulgaria (35.49% of supplies in monetary terms), Poland (11.74%) and Italy (8.56%).*

In January-June 2024, Ukraine imported 5 tons of semi-finished products from Egypt for \$5 thousand, while in January-June 2023, it imported 72 tons of semi-finished products from China for \$133 thousand.

As reported, in 2023, Ukraine decreased exports of carbon steel semi-finished products in physical terms by 36.7% compared to 2022, to 1 million 203.454 thousand tons, while exports in monetary terms decreased by 48.9% to \$608.516 million. The main exports were made to Bulgaria (36.66% of supplies in monetary terms), Poland (23.01%), and Italy (9.60%).

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# UKRAINE INCREASED EXPORTS OF FERROUS SCRAP BY 35.3%

In January-June this year, Ukrainian enterprises increased exports of ferrous scrap by 35.3% year-on-year to 124,527 thousand tons from 92,048 thousand tons.

According to statistics released by the State Customs Service on Tuesday, 22.161 thousand tons were exported in June, 14.952 thousand tons in May, 26.153 thousand tons in April, 20.907 thousand tons in March, 23.194 thousand tons in February and 17.160 thousand tons in January.

In monetary terms, scrap metal exports increased by 45.9% to \$39.760 million from \$27.259 million.

In January-June, Ukraine exported scrap metal to Poland (84.88%), Greece (11.18%) and Germany (3.77%).

In the first six months of the year, the country imported 501 tons of scrap metal for \$ 250 thousand. Imports were carried out from Slovakia (47.01% in monetary terms), Turkey (28.29%) and Poland (11.95%), while in January-June 2023, 458 tons were imported for \$180 thousand.

As reported, in 2023, the scrap collecting enterprise of Ukraine increased the export of scrap metal from the country by 3.4 times compared to the previous year – up to 182,485 thousand tons from 53,557 thousand tons. In monetary terms, exports increased 2.74 times to \$52.723 million from \$19.271 million.

Earlier, Ukrmetallurgprom President Oleksandr Kalenkov stated in a column on the Interfax-Ukraine website that scrap metal is exported through the European Union, which has a preferential export duty of EUR3 per ton, and from there the raw materials are redirected to real customers.



## UKRAINE INCREASED EXPORTS OF IRON ORE BY 2.2 TIMES

In January-June of this year, Ukrainian mining companies increased exports of iron ore in physical terms by 2.2 times compared to the same period last year, to 18 million 315.164 thousand tons. According to the statistics released by the State Customs Service on Tuesday, foreign exchange earnings from iron ore exports increased by 78.8% to \$1 billion 602.255 million over the period.

“ *Iron ore was exported mainly to China (38.66% of supplies in monetary terms), Slovakia (16.46%) and Poland (15.83%).*

In January-June 2024, Ukraine imported iron ore worth \$151 thousand in the total amount of 330 tons, while in January-June 2023 it imported iron ore worth \$42 thousand in the total amount of 68 tons. Imports this year were carried out from the Netherlands (47.02%), Italy (19.87%) and Norway (18.54%).

As reported, in 2023, Ukraine decreased exports of iron ore in physical terms by 26% compared to 2022 – to 17 million 753.165 thousand tons, foreign exchange earnings from iron ore exports amounted to \$1 billion 766.906 million (down 39.3%). Iron ore was exported mainly to Slovakia (28.39% of supplies in monetary terms), the Czech Republic (19.74%) and Poland (19.56%).



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## KOVALSKA ACQUIRES SECOND PERMIT FOR KOROSTEN GRANITE DEPOSIT

PJSC Transnational Corporation Granit of the Kovalska Industrial and Construction Group owned by Oleksandr and Serhiy Pylypenko won the State Service of Geology and Mineral Resources auction for the sale of a special permit for the extraction of granite from the Korosten-Shchorsivska-II area of the Korosten deposit (Zhytomyr region). NADRA.INFO reports citing data from the UBIZ.ua platform, accredited by Prozorro.Sale.

The auction took place on Friday, 12.07.2024 (NADRA.INFO announced the auction). The only competitor to TNK Granit was I.B.K. Development LLC owned by Oleksandr Lukianets, Oleh Volyntsev, and Vitaliy Zhukovsky.

The auction was the second repeat and started at UAH 5,898,024.89. This is twice less than the initial cost of the first auction (UAH 11,796,049.78), which did not take place on 06.06.2024, and a quarter less than the repeated auction on 06.25.2024. It is worth noting that during previous attempts, TNK Granit could not buy the special permit because it was the only bidder (the procedure requires at least two bidders).

During today's auction, the participants did not bid. The final bids (aka initial bids) are as follows:

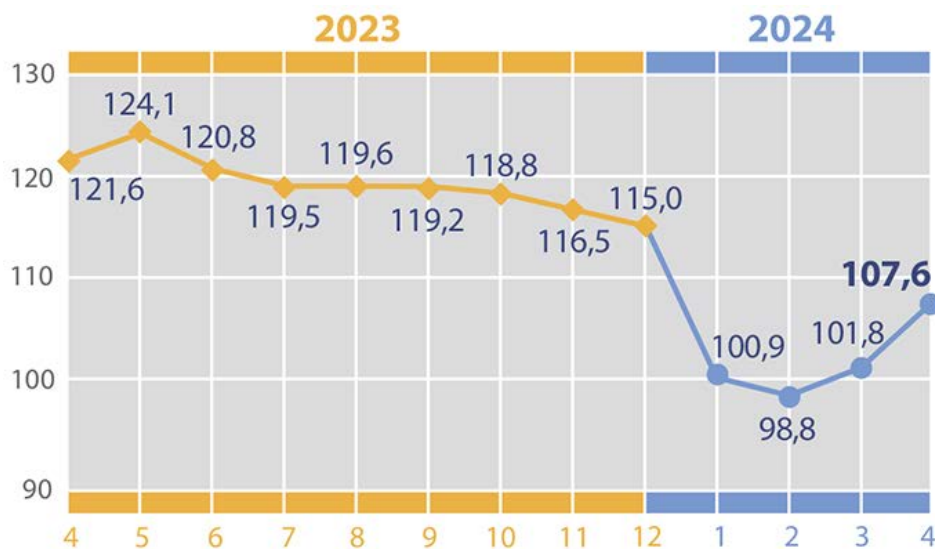
- I.B.K. Development LLC – UAH 5,898,024.89;
- PrJSC TNK Granit – UAH 5,998,024.89 (the winner).

The bidding is available here. If the winner refuses to buy the lot, it will forfeit UAH 11,796,049.78 of the guarantee fee.

TNK Granit has been developing the neighboring Korosten deposit since 2006. As we wrote earlier, open sources show that Kovalska's group controls such mining facilities (some of which we wrote about here and here):

- Rozvadiv Construction Materials LLC: sand and limestone – Rozvadivske deposit (Lviv region);
- Transnational Corporation Granit PrJSC: granite – Korostenkoye deposit (Zhytomyr region, see above);
- Omelyanivsky Quarry LLC: granite – Berezivske deposit (Zhytomyr region);
- Pivden Budresurs LLC: sand – Zhavynska area (Desna riverbed, Chernihiv region);
- Bootside LLC: sand – Novo-Ukrainske deposit, Vostochna area (Dnipro riverbed, Kyiv region);
- SandContract LLC: sand – Osokory area (Dnipro riverbed, Kyiv);
- Rivne-Budmaterialy LLC: sand – Yushkivska area; sand – Protsivske deposit, Pivnichna and Pivdenna areas (Dnipro riverbed, Kyiv region);
- Kakhovka Budresurs LLC: sand, Malokakhovska area (Kherson region);
- Energy Product LLC: drinking and technical groundwater – Novokakhovske field (Kherson region).

# IMPORT CHANGES IN % TO PREVIOUS PERIOD IN 2023-2024



## “AVTOSTRADA” WINS TENDER FOR CONSTRUCTION OF METRO TO VYNOHRADAR

Avtostrada Group of Companies has been recognized as the winner of the procurement procedure for the construction of the metro in Vynohradar, its founder Maxim Shkil said.

“We will start work without advances, at the expense of our own working capital. For us, the decision to enter the metro construction market is strategic, the company has been preparing for this for 3 years,” Shkil wrote on Facebook.

According to the public procurement platform Prozorro, the winner of the tender was determined on July 12 with a price of UAH 13 billion 785 million, which is slightly lower than the stated expected cost of the purchase of UAH 13 billion 956 million 843 thousand 711.13. The decision can be appealed until July 18.

The terms of the procurement stipulate the completion of construction (5th and 6th launch complex) of the Syretsko-Pecherska subway line to the Vynohradar residential area by December 30, 2026.

Shkil said that before the start of work, a detailed analysis of the status of work performed by previous contractors is required. Next, it is necessary to compare the actual amount of work performed and those that should be performed in accordance with the existing design solutions. After that, it is necessary to adjust the project in terms of the scope, type of work, and cost.

“For this purpose, Avtostrada has its own design institute with a separate underground construction unit, where employees have considerable experience in metro design. Accordingly, we will start this stage of work immediately,” said the founder of the group of companies.

In parallel with the documentary work, it is planned to start the construction of the metro to Vynohradar in the coming months.

He noted that there are difficulties with organizing the construction process at the highest possible pace, i.e. nine construction sites with round-the-clock operation.

“In today’s realities, it is impossible to ensure such an approach from the very first days, as the subway construction industry has been practically lost over the past ten years. From the very first days, Avtostrada will engage its employees, and in parallel, to reach the maximum construction schedule, we will recruit and train personnel, which will actually revive the metro construction industry,” said Shkil.

According to him, a significant factor that will affect the pace of construction is timely funding from the state for the work.



# CHARITY WINE EVENING WAS HELD AT BUNKER CLUB IN KYIV

On June 28, the Bunker Club hosted a charity wine evening organized by Experts Club. The guests of the event were given the opportunity to taste 12 varieties of Ukrainian wine, each of which has its own unique characteristics and history. In particular, the following Ukrainian wines were presented:

Sparkling white wine My wine by Eduard Gorodetsky, which is distinguished by its fresh and light taste, perfect for a summer evening.

Sauvignon blanc 2023 by Demidi wine with bright fruity notes and delicate acidity that gives the wine a special freshness.

Telti-Kuruk 2023 from Big Wines, which has a rich flavor with hints of ripe fruit, making it an ideal choice for red wine connoisseurs.

Dnipro Hills Riesling 2023 from Stoic Ukrainian winery has a pleasant aroma with notes of flowers and honey, complemented by a light fruity aftertaste.

The 2020 Furmint from Chateau Chizay has a rich flavor and a complex bouquet that combines fruity and smoky notes.

Beycush red 2023 from Beycush winery, which has a deep color and rich flavor with hints of ripe berries and spices.

Odesa black 2023 from Big Wines is noted for its rich taste and aroma of dark fruits, which gives it a special charm.

El Capitan Pinot noir 2021 from 46 Paralel has an elegant taste with notes of cherry, raspberry and light spicy hints.

Freedom Blend from the legendary Purcari winery (Moldova) combines the best traditions of Moldovan winemaking, offering a rich taste with hints of black berries and spices.

Ice wine Riesling from Chateau Chizay is characterized by its sweet taste and rich aroma of ripe fruit and honey.

Shabo Reserve Sherry Dry White by Shabo has an expressive flavor with light notes of nuts and spices, making it an excellent choice for special moments.

Shabo Luxe de Charente by Shabo is distinguished by its mild and refined taste with notes of vanilla and caramel that give it a special charm.

The charity event was not only an opportunity to enjoy fine wines, but also to support important initiatives. All the funds raised will go to charity, which adds even more value to the event.

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# IN THREE YEARS, 254 THOUSAND AGRICULTURAL LAND PURCHASE AND SALE TRANSACTIONS HAVE BEEN CONCLUDED IN UKRAINE

In the three years since the launch of the land market in Ukraine, more than 254 thousand transactions for the purchase and sale of farmland have been concluded, under which half a million hectares of land were purchased with an average cost of UAH 41 thousand, according to Opendatabot.

“567.322 thousand hectares of agricultural land have been acquired in the three years since the opening of the land market in Ukraine. Ukrainians concluded 253.416 thousand transactions for the sale of land plots at an average price of 41 thousand UAH/ha. Most of the land was purchased in 2023 – 179.921 thousand hectares,” the report says.

“ According to the resource, the most popular for the entire time of the market’s operation were farmland in Poltava region, where 60.36 thousand hectares were sold. The average price per hectare in the region reached 42.75 thousand UAH. It is followed by Dnipropetrovska oblast – 58.869 thousand hectares and Kharkivska oblast – 54.458 thousand hectares.

It is noted that the outbreak of a full-scale war has affected buyer demand and land prices. In six months of 2024, Ukrainians purchased 17.04 thousand hectares of land in Poltava region, paying an average of UAH 52.59 thousand per hectare. In Dnipropetrovska oblast, 12.95 thousand hectares have been sold for UAH 34 thousand since the beginning of this year. Instead of the frontline Kharkiv region, Kirovohrad region has risen to the top three – 9.38 thousand hectares at 38 thousand UAH/ha.

The most expensive land in 2024 was in Ivano-Frankivsk region – 101 thousand UAH/ha.





# UKRAINE EXPORTED 57.5 MLN TONNES OF GRAINS AND OILSEEDS IN 2023/24 MY – UGA

Ukraine exported 57.5 mln tonnes of grains and oilseeds in 2023-2024 marketing year, which ended on June 30, 2024, out of the harvest of 82.8 mln tonnes, while the carry-over stocks amounted to about 7 mln tonnes, the Ukrainian Grain Association (UGA) reported.

“Last season, the most important factor for the export of Ukrainian grain was the opening of the Ukrainian Humanitarian Corridor, which allowed exports by sea from the deep-water ports of Odesa region. The second most important factor was the introduction by Ukraine, together with international partners, of a working mechanism for insuring ships entering Ukrainian ports, which reduced the costs of exporters and, accordingly, Ukrainian agricultural producers for export logistics,” the association noted.

According to the UGA analysts, referring to the information of the State Customs Service, in monetary terms, the exports of grains and oilseeds in 2023/2024 MY amounted to \$10.76 bln, and exports including products from them, including sunflower oil and other oils, cake and meal – \$17.86 bln.

“ *Wheat exports amounted to 18.4 million tons worth \$3 billion, with production of about 22 million tons. The top 3 importing countries of Ukrainian wheat were Spain, which purchased 5.899 mln tons, Egypt – 1.721 mln tons, and Indonesia – 1.515 mln tons.* ”



Ukraine exported almost 2.5 mln tons of barley for \$376 mln, against the production of 5.8 mln tons. The most active buyers were China – 702 thousand tons, Indonesia – 460 thousand tons, and Cyprus – 221 thousand tons.

Last season, Ukraine exported 29.3 mln tons of corn worth \$4.7 bln, compared to last year’s production of 29.6 mln tons. Its main buyers were Spain – 6.011 million tons, China – 4.832 million tons, and Egypt – 3.874 million tons.

Almost 3 mln tons of soybeans were sold to other countries for \$1.1 bln, with a harvest of 4.9 mln tons. The top 3 buyers were Egypt – 956 thsd tonnes, Turkey – 674 thsd tonnes, and Germany – 235 thsd tonnes.

# EXPORTS OF UKRAINIAN PORK INCREASED 1.5 TIMES

Ukrainian pork producers increased pork exports in June by 1.5 times compared to May, mainly to the United Arab Emirates, while imports continue to decline, the Pig Producers of Ukraine association reported, citing data from the State Customs Service.

According to the report, the volume of pork imports (UKT ZED 0203) in June amounted to 195 tons, and the average customs value of an imported kilogram was \$2.27, which is \$0.3 less than in May.

“Pork exports in June were 1.5 times higher: almost 296 tons of pork were exported out of the country during the month, with a total value of about \$700. In general, 2024 was a very atypical year for foreign trade in pork, because the gap between the volume of pork imports from abroad and exports of Ukrainian pork is not so significant,” analysts said.

Thus, the total imports in January-June amounted to 1.63 thousand tons, which is 3.5 times less than the volume imported in the first half of 2023, and exports for this period are only a quarter less – 1.2 thousand tons, which exceeds last year’s volumes of shipments to foreign markets, the report says.

In their opinion, the decline in prices in the domestic market observed in the first half of the year is quite natural: a lower domestic price creates a barrier to entry for imported pork and at the same time helps to improve the competitive position of products in foreign markets.



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