

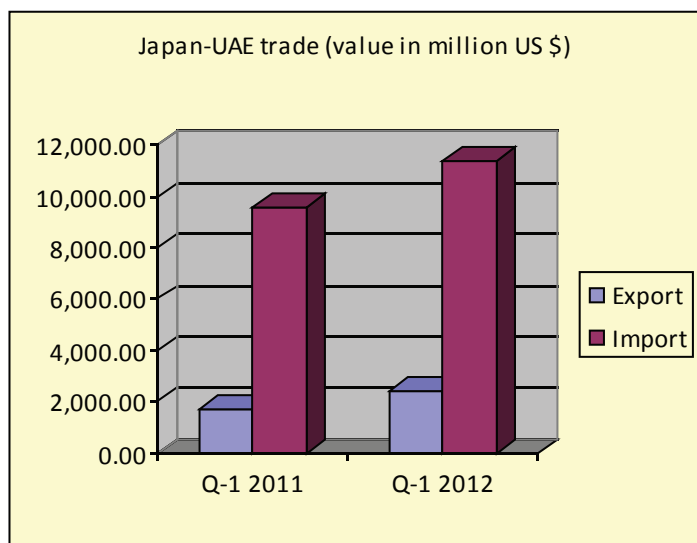
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Big jump in Japan's exports to the UAE during the 1st Quarter of 2012

Japan's exports to the UAE during the first three months of 2012 increased by more than 38% to US \$ 2.39 billion, compared to US \$ 1.73 billion during the same period in 2011. Imports, at the same time, rose by nearly 19% to US \$ 11.43 billion from US \$ 9.61 billion.

Major increases in the export of motor vehicles, machinery, iron & steel products, tyres, textiles and precious stone and metals were recorded during the January–March period of 2012. Export of passenger motor cars jumped by nearly 48% to US \$ 811 million from US \$ 548.8 million. Export of public transport vehicles to the UAE more than doubled to US \$ 67.10 million from US \$ 31.75 million. UAE was the top export market for Japanese motor vehicles among the GCC countries, followed by Saudi Arabia and the sultanate of Oman.



USA remained to be Japan's largest export market for motor vehicles in the world, with a value of US \$ 9.11 billion. Other major destinations were Russia, Australia, China and Canada.

Export of passenger cars to Myanmar registered a 2,839% increase during the first three months of 2011 to nearly US \$ 214 million from just over 7 million US dollars in corresponding period in the

previous year, reflecting Myanmar's changing political situation and Japan's increased bilateral trade with that country. Increase in the export of luxury passenger to the GCC was notable, with exports to Qatar surging 154% to US \$ 255.5 million, 69% to the UAE to US \$ 546.9 million, and 56% to Saudi Arabia to US \$ 475.3 million.

Export of general and electrical machinery combined, to the UAE, rose 41% to US \$ 622.26 million during January – March, compared to US \$ 438.61 million in the corresponding period in the previous year.

Japan's 1st quarter exports to the world increased only marginally, in the backdrop of a decline in exports to China, South Korea, Taiwan, Hong Kong, Singapore and Malaysia. However, considerable improvement in exports to USA, Thailand, Indonesia, Australia, Russia, Philippines, Canada, the UAE and Saudi Arabia helped Japan keep the overall exports on the positive side.

Keeping the quantity almost unchanged, the value of crude oil imports rose by 18% to US \$ 8.62 billion, contributed by a similar percentage increase in its average price. The average price of crude oil increased by 18.01% to US \$ 115.65 per barrel compared to US \$ 97.98 per barrel during the 1st quarter of 2011.

Japan's aluminium import from the UAE rose by 41.42% to US \$ 168.4 million during the first three months of the current year, compared to US \$ 119 million during the same period in the previous year. The surge in value is mainly attributed to a major increase in the volume of import. UAE was the 4th largest supplier of aluminium to Japan during the 1st quarter, after China, Australia and Russia. UAE is expanding its aluminium production, and when the newly established Emirates Aluminium (EMAL) smelter complex - a joint venture between Dubai Aluminium and Mubadala Investment Company of Abu Dhabi - reaches full operation, aluminium exports from the UAE to Japan is expected to increase considerably.

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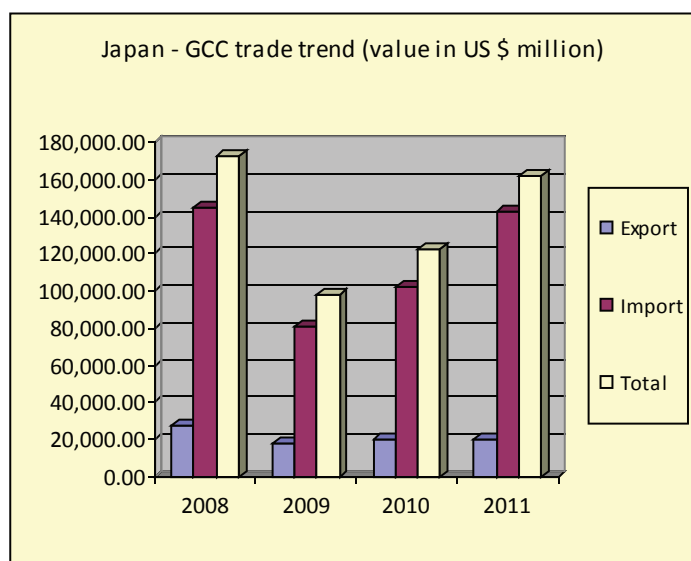
P.O. Box : 2272, Dubai, UAE
 Tel : +971 4 3328264
 Fax : +971 4 3328305
www.jetro.go.jp/uae/

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Japan's imports from the GCC surge in 2011:

The value of two-way trade between Japan and the GCC countries grew 32.5% in 2011 to US \$ 162.2 billion. This growth was attributed to an increase in the price as well as the volume of mineral fuels that Japan imported from the GCC countries during the year. While Japan's imports surged 39.4% to US \$ 142.6 billion, exports declined 2.2% to US \$ 19.6 billion. Japan's trade deficit with the bloc, thus increased 49.5% to US \$ 122.9 billion, compared to US \$ 82.3 billion in 2010.

The Great East Japan Earthquake, the tsunami and the nuclear accident in North-East Japan have exerted great pressure on Japan's economy that was slowly turning



around from the effects of the global financial crisis which started in 2008. In 2011, Japan had to increase the import of mineral fuels, especially gaseous hydrocarbons to compensate the loss of electric power produced by reactors that were crippled by the earthquake and the tsunami. Moreover, in the wake of the nuclear accident at the Fukushima power plant, power production at nuclear power stations across the country was temporarily stopped for severe inspections on safety requirements and also for regular maintenance, requiring Japan to rely more upon conventional fuel for power production. Increased import of natural gas was thus made necessary, even in the backdrop of an escalation in the prices of mineral fuels globally.

The volume of petroleum gases imported by Japan from the GCC countries surged 25.3% to 31.5 million tons, in spite of an increase in its average price by around 26%. In the case of crude oils, Japan almost maintained the volume of import in 2011, in spite of a 37% increase in its average price. The price surged to US \$ 108.86 per barrel in 2011 from US \$ 79.43 per barrel in 2010. Japan imported a total of 987.7 million barrels of crude oil from the GCC in 2011, compared to 991.5 million barrels in 2010.

Japan's mineral fuel import from the GCC (US \$ billions)

Year	2008	2009	2010	2011	G. Rate
Crude oils	115.7	62.2	78.8	107.5	36.53
Petroleum gases	20.8	12.8	16.0	25.2	57.76
Light oils and oil products	7.5	5.0	6.4	8.3	28.43

Source: Japan Customs, compiled by Japan Trade Atlas. Discrepancies, if any, in the growth rate are due to rounding

Japan's total import of mineral fuels from the world in 2011 was amounted to US \$ 274.3 billion, compared to US \$ 198.6 billion in 2010, an increase of 38.1%. However, the volume of crude oil imports decreased by 2.04% to

1,301.9 million barrels, compared to 1,329.1 million barrels in 2011. Nearly 76% of Japan's total crude oil imports in 2011 came from the GCC countries.

Major crude oils suppliers of Japan:

Saudi Arabia remained as Japan's major supplier of crude oils in 2011, with a value of US \$ 46.9 billion, and a share of 33.04% of the total crude oil imports of Japan from over the world. UAE followed at the 2nd position with a value of US \$ 33.1 billion, and a share of 23.29%. Other major suppliers were Iran, Russia, Indonesia, Iraq, Sudan, Vietnam, Malaysia and Australia. While crude oil imports from Saudi Arabia and the UAE increased in volume and value, imports from Qatar, Kuwait and Oman decreased.

GCC has also been a major source of petroleum gases to Japan, and in 2011, Japan imported a quantity of 31.54 million tons of petroleum gases from the GCC countries. The average price of petroleum gases in 2011 increased by 25.84% to US \$ 799.21 per ton, compared to US \$ 635.10 in 2010. GCC's supply of petroleum gases to Japan covered 31.40% of Japan's total petroleum gases imports in 2011. Qatar was the major supplier of gases to Japan among the GCC countries, followed by UAE, Oman, Saudi Arabia and Kuwait. Outside the GCC, the major suppliers of gases to Japan were Australia, Malaysia, Indonesia, Russia and Brunei.

Japan's Aluminium imports from the GCC:

Japan's aluminium import from the GCC surged in 2011 by 48.56% to US \$ 614.79 million, compared to US \$ 413.83 million in 2010. The average price of aluminium increased 11.97% to US \$ 2.62 per Kg in 2011 from US \$ 2.34 Kg in 2010. UAE topped the list of aluminium exporters to Japan among the GCC countries with a value of US \$ 543.53 million, covering 88.41% of Japan's aluminium imports from the GCC countries. Japan imported a total of 234,497 metric tons of aluminium from the GCC in 2011, which was 7.64% of Japan's total import of 3.1 million metric tons from the world over. China was the top supplier of aluminium to Japan in 2011, followed by Australia, Russia, Brazil, New Zealand, UAE, Thailand, South Africa and the USA in the order of value.

Japan's aluminium imports from major countries (value in million US dollars)

Countries	2008	2009	2010	2011
World total	10,585.7	5,025.2	8,021.8	9,222.8
GCC total	456.5	149.0	413.8	614.79
China	1,329.0	770.6	1,390.7	1,902.4
Australia	1,787.3	734.8	1,458.9	1,464.7
Russia	1,876.3	658.7	1,012.3	1,154.4
Brazil	606.0	390.9	440.0	558.5
New Zealand	579.0	239.7	474.4	553.7
UAE	353.2	94.4	329.8	543.5
Thailand	419.8	391.8	442.1	485.1
South Africa	599.4	249.2	487.5	449.0
USA	551.3	325.6	331.6	421.8

Source: Japan Customs, compiled by World Trade Atlas

Japan's major exports to the GCC

Motor vehicles remained to be Japan's top export commodity in 2011, in spite of the industry facing severe challenges caused by the earthquake and the tsunami. A 13.7% decline in the export value of motor vehicles was attributed to the slide in exports during the months immediately following the earthquake and the tsunami.

The value of motor vehicles exported to the GCC stood at US \$ 10.03 billion in 2011, compared to US \$ 11.62 billion in 2010. Export of trucks, busses and vehicle parts and accessories however registered increases in varying degrees during 2011. In total, motor vehicles and allied products covered 51.12% of Japan's total exports to the GCC countries in 2011. UAE was Japan's top export destination for passenger motor cars in the GCC, and the 7th largest in the world. Saudi Arabia stood at the 9th position, followed by the Sultanate of Oman in the 11th position. While export of passenger motor cars to many countries, including all of the GCC countries declined, export to countries like Russia, Germany, France, Malaysia, New Zealand etc. registered increases.

Major export markets of Japan for passenger motor cars (value in million US dollars):

Rank	Countries	2009	2010	2011	G. Rate
1	USA	23,961.6	32,098.8	30,168.2	-6.01
2	Russia	1,305.9	4,798.7	7,144.7	48.89
-	GCC	5,542.6	8,578.3	6,729.3	-21.56
3	Australia	4,640.3	6,411.1	6,236.0	-2.73
4	China	3,510.7	6,246.1	6,175.3	-1.13
5	Canada	3,038.1	3,667.7	3,119.8	-14.94
6	UK	1,646.0	2,276.7	2,248.7	-1.23
7	UAE	1,179.4	2,443.8	2,046.2	-16.27
8	Germany	1,615.2	1,868.9	2,000.9	7.07
9	Saudi Arabia	1,890.7	2,365.5	1,780.0	-24.75
10	France	835.3	809.1	1,714.8	111.94
11	Oman	1,278.9	1,979.0	1,467.9	-25.82

Source: Japan Customs, compiled by World Trade Atlas

Japan's machinery exports to the GCC countries, the 2nd largest commodity of export to the GCC, surged 24.08% in 2011 to US \$ 3.47 billion supported by increased demands for pumps, compressors, gas or steam turbines etc. UAE was Japan's largest market among the GCC countries for general machinery, followed by Saudi Arabia. China topped the list of Japan's general machinery export markets with a value of US \$ 39.17 billion, followed by USA (30.06 billion), South Korea (12.99 billion) and Taiwan (9.08 billion). UAE was in the 21st position in the world (1.65 billion), and Saudi Arabia in the 25th position with US \$ 1.23 billion.

The next major commodity of export to the GCC was rubber products, mostly, new tyres, which is directly related to the export of motor vehicles. Japan exported rubber products worth US \$ 1.19 billion to the GCC countries in 2011 that included US \$ 1.05 billion worth of new tyres. UAE was the number one destination for Japan among the GCC countries, and the 3rd largest market in the world for new tyres. Japan exported new tyres worth US \$ 447.70 million to the UAE in 2011, followed by Saudi Arabia with a value of US \$ 426.29 million.

Export of electrical machinery declined by 7.5% to US \$ 1.18 billion in 2011, compared to US \$ 1.28 billion in the previous year. Those items showed a decline in exports were transmission apparatus for radio telephony, electrical transformers, television receivers, electric circuit breakers etc.

Export of iron & steel materials and products made a firm recovery in 2011, a surge of 16.90% to US \$ 1.66 billion. Bulk of the increases were registered for the export of tubes & pipes, railway track construction materials, flat rolled iron materials and articles such as angles, shapes, sections etc. While Export of tubes and pipes increased by 13.53% to US \$ 750.78 million, export of other iron and steel articles such as flat rolled alloy sheets, angles, shapes and sections etc. increased by 32.31% to US \$ 701.90 million.

Export of textile materials such as man-made filament fabrics and man-made staple fabrics including yarns and woven fabrics as a whole increased 9.15% in 2011 after a 16.79% decline in the previous year. UAE maintained the top position among the GCC countries for Japan's textile exports and the GCC block as a whole stood as the 2nd largest block after China in the world. Some of the other major items that saw an increase in exports were plastic goods such as acrylic polymers, vinyl chloride, ethylene etc, and mineral fuels such as petroleum oils and oils from bituminous minerals.

Japan's major exports to the GCC (Value in million US \$)

Major commodities	2009	2010	2011	G. Rate %
Motor vehicles	8,026.6	11,629.2	10,034.2	-13.72
Gen. Machinery	3,295.1	2,795.8	3,469.00	24.08
Rubber products	1,023.9	1,107.6	1,188.7	7.33
Ele. Machinery	1,965.5	1,275.1	1,178.7	-7.55
Iron/Steel	807.7	888.5	954.7	7.45
Articles of iron & steel	371.0	530.5	701.9	32.31
Optical goods	202.0	232.2	254.8	9.73
Plastic goods	160.8	149.8	202.7	35.27
Total exports	17,544.8	20,078.1	19,630.8	-2.23

Source: Japan Customs, compiled by World Trade Atlas. Discrepancies, if any, in the growth rate, are due to rounding

Japan-GCC trade – by country (value in million US \$)

Country	2010	2011	G. Rate %	Share %
S. Arabia	42,374.0	57,078.9	34.70	35.18
UAE	36,617.9	50,334.6	37.46	31.03
Qatar	22,842.7	31,177.9	36.49	19.22
Kuwait	11,707.7	14,496.6	23.82	8.94
Oman	7,623.4	7,951.6	34.42	4.9
Bahrain	1,257.5	1,195.9	-4.9	0.73
Total	122,423.2	162,235.5	32.52	100.00

Source: Japan Customs, compiled by World Trade Atlas. Discrepancies, if any, in the growth rate, are due to rounding

Japan's exports to the GCC (value in US \$ million)

Country	2010	2011	G. Rate %	Share %
UAE	7,332.7	7,466.1	1.8	38.03
S. Arabia	6,483.0	6,511.0	0.43	33.17
Oman	3,114.0	2,805.5	-9.91	14.29
Kuwait	1,418.0	1,355.4	-4.41	6.90
Qatar	1,141.2	1,022.0	-10.44	5.21
Bahrain	589.3	471.0	-20.06	2.40
Total	20,078.2	19,631.0	-2.23	100.00

Source: Japan Customs, compiled by World Trade Atlas. Discrepancies, if any, in the growth rate, are due to rounding

Japan's imports from the GCC (value in US \$ million)

Country	2010	2011	G. Rate %	Share%
S. Arabia	35,891.0	50,567.9	40.89	35.46
UAE	29,285.2	42,868.5	46.38	30.05
Qatar	21,701.6	30,155.9	38.96	21.15
Kuwait	10,289.6	13,141.2	27.71	9.22
Oman	4,509.4	5,146.2	14.12	3.61
Bahrain	659.2	724.9	9.96	0.51
Total	102,336.0	142,604.6	39.35	100.00

Source: Japan Customs, compiled by World Trade Atlas. Discrepancies, if any, in the growth rate, are due to rounding

Topics of Japanese economy:

Tokyo witnesses increased demand in real estate properties:

Foreign investors have been on a shopping spree in Japan's real estate market for the past year, with Tokyo's continuous population growth further whetting their appetite for properties in the capital.

In Tokyo's Asakusa neighbourhood, various development projects are under way near Sensoji Temple, which receives some 30 million visitors a year. Mitsubishi Estate Co. completed a new 37-story condominium there last month, with all 693 units sold thanks in part to excellent views of the set-to-open Tokyo Sky Tree tower. Keisei Electric Railway Co. has built a hotel, while Tobu Railway Co. is renovating its train station in a project expected to be completed as early as this autumn.

Major operators of discount shops, convenience stores, restaurants and parking garages are also looking for opportunities to open new locations in this section of Taito Ward, according to a bank official.

Redevelopment projects have contributed to growth in the ward's population, which has been increasing 1% each year over the past few years. This year, it reached 170,000.

"Foreign investors see the most growth potential (for real estate prices) in Tokyo," said Yoji Otani, a senior analyst at Deutsche Securities Inc.

Tokyo and the surrounding areas continue to enjoy population growth even as the overall population of Japan declines. Greater Tokyo is one of the most populated metropolitan areas in the world.

Akihiko Mizuno, head of capital markets in Japan at U.S. real estate firm Jones Lang LaSalle Inc., also sees a lot of interest in the country's property. "There is strong demand for Japanese real estate among overseas investors," he said. Tokyo stands out in LaSalle's projections for office rents in cities around the world, Mizuno noted. The company predicts office rents to start rising in Tokyo while increases slow in Shanghai and London. In Singapore and Hong Kong, where rents are already falling, the pace of decline is expected to pick up.

Overseas investors made several large real estate purchases in Japan in the second half of 2011. At the end of the year, investment funds backed by the governments of Singapore and China jointly acquired 15 logistics facilities in greater Tokyo, Osaka and elsewhere for 122.6 billion yen. This is believed to have been the largest-ever purchase of logistics facilities in Japan.

Japan's individual investors have also sprung into action. The rise in stock prices through the end of March spurred real estate purchases, according to an official at Orix Bank.

The official noted that with the appetite to invest in real estate growing across all age groups, the bank's loans for such investment have recently jumped 20-30% from a year earlier. These investors, he added, are buying not just properties in cities but also in suburbs with good neighbourhoods.

The BOJ's goal for 1% inflation over the medium to long term has also sparked investment in real estate. Expectations of higher consumer prices would enhance the benefits of holding real estate as a hedge against inflation.

Although gold is another inflation hedge, there are concerns that the metal is overbought while the domestic real estate market appears to be lagging. And unlike gold, real estate investment generates rent income.

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JETRO Updates

Seminar in Qatar on Japan's Water Technologies & Solutions:

Under the patronage of His Excellency Abdullah bin Hamad Al Attiyah, President of Administrative Control and Transparency Authority of Qatar, the Japanese Government, represented by the Ministry of Economy, Trade and Industry (METI), Japan External Trade Organization (JETRO) and the Japanese Embassy in Qatar, organized a 2-day seminar on 'Japan's Water Technologies & Solutions to Respond to the Challenges that Qatar Faces', on 29th & 30th of April 2012. The seminar was held at the Ritz-Carlton Hotel in Doha, Qatar. At the opening ceremony, H.E Hamd Al Attiyah and H.E. Dr. Mohammed Saleh Al Sada, Minister of Energy and Industry of Qatar delivered speeches on behalf of the Government of Qatar. On behalf of the Government of Japan, H.E. Mitsuyoshi Yanagisawa, Senior Vice-Minister of METI, and on behalf of Japanese private companies, H.E. Teruo Asada, President and CEO of Marubeni Corporation delivered speeches.



A scene from the seminar hall

On the opening day of the seminar, three presentations were made by the Japanese side. The first presentation was on 'Optimized Water Recycling System in the Ras Laffan Industry Complex' by the Chiyoda Corporation. The second one was on 'Advanced Desalination Technology' by Hitachi Zosen, and the third one was on 'Introduction of Water Quality Monitoring System' by Marubeni Corporation and Yokogawa Electric Corporation. In addition to the above themes, presentations were also made on the 'Technology Options to Respond to Water Challenges in Qatar', by the Qatar Electricity & Water Co. (QEWC), and on the 'Outline of New Legislation for National Water Law in Qatar' by the Qatar Ministry of Environment, during the first day of the seminar.

Five presentations were made on the second day of the seminar. The first presentation was on the 'Current Status of Waste Water Treatment and Recycling in Qatar', by the Public Works Authority (Ashghal) of Qatar. The second presentation was on 'Japan's Technology for Water Treatment and for the Environment' presented in two sessions, namely (a) 'Sustainable Water Treatment Technologies' by Swing Corporation of Japan, and (b) 'Application of "Zero Liquid Discharge" Waste Water Recycling Concept' by Mitsui & Co. Ltd.

The third presentation was on 'Building a Sustainable Future – Qatar's Vision for Food Security', by Qatar National Food Security Programme (QNFSP), and the fourth one was on 'Desalination Effect on Marine and Air Environment Comparison between the MSF and SWRO', by the Qatar Environment and Energy Research Institute. The final session was the presentation on 'Japan's Proposal Regarding Qatar's Food Security Initiative' made by Mitsubishi Corporation, with the cooperation of Mitsubishi Heavy Industries.

Each presentation was followed by a Question & Answer session. Closing remarks were made by H.E. Tomiyasu Nakamura, Executive Vice-President of JETRO. The seminar was attended by water, environment food related companies and organization, both in the private and government sectors in Qatar, UAE and Japan. Around 300 delegates attended the seminar on both days.

DEWA officials visit JETRO Dubai:

The Water, Energy, Technology and Environment Exhibition (WETEX) organized by the Dubai Electricity and Water Authority seeks the participation of Japanese companies in its 2013 exhibition and conference. The exhibition will be held under the patronage of H.H. Hamdan Bin Rashid Al Maktoum, Deputy Ruler of Dubai and Minister of Finance and President of Dubai Electricity and water Authority, between 15th and 17th of April 2013 at the Zabeel Hall and halls 1 to 8 of the Dubai Convention & Exhibition Centre. This year, the exhibition has expanded the energy portfolio to include fossil fuels (Oil, Gas & Coal) also.

WETEX 2013 has been conceived to be technology-focused in the areas of energy, water and environment. "SmarTech-2013" – a marketing opportunity designed and dedicated to promoting energy and water efficient appliances, fixtures, 'green building' products, environment-friendly goods, services and so on, to promoting rational consumption and usage of electricity and water, is being promoted within WETEX 2013 to facilitate an opportunity for all brand owners, manufacturers, dealers, distributors and retailers around the region and beyond having green goods in their business deliverables to benefit from the exhibition.

Fossil Fuel @ WETEX 2013 – the first international exhibition for energy industry professionals in the field of fossil fuel sector will also be conducted by WETEX to bring together experts in this industry. Fossil Fuel @Wetex targets commercial and technical industry professional for exceptional networking opportunities and exchange of ideas and showcase their latest innovations, technologies and developments across the gas value chain.

The 2nd 'Dubai Global Energy Forum-2013' will also be held along with WETEX 2013, at the Dubai International Convention and Exhibition Center, under the patronage of HH Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai. The Forum is organized by the Dubai Supreme Council of Energy.

*For more information on WETEX 2013, please contact:
WETEX 2013, P.O. Box 564, Dubai – United Arab Emirates,
Tel: +971-4-324 4444 Ext. 230, 460, 375, 462
Fax: +971-4-324 8111 / 324 4922
E-mail: contracts@dewa.gov.ae
URL: <http://www.wetex.ae>*

New Directors for JETRO

Mr. Keiji Hattori



Mr. Keiji Hattori has joined JETRO recently as Executive Director. Mr. Hattori is a trade and energy policy expert who has 15 years career with the Ministry of Economy, Trade and Industry of Japan in various capacities. In his previous capacity, he was engaged in Oil & Gas upstream issues, trade liberalization and dispute settlement through WTO and FTAs. Dubai is the 3rd foreign assignment for Mr. Hattori, following assignments at New York (2001-2003) and Washington DC (2006-2009)

Mr. Terumitsu Kurisu



Mr. Terumitsu Kurisu, who joined JETRO Dubai recently as Director, is an expert in veterinary medicine, animal and animal products quarantine. He is currently on deputation to JETRO from the Ministry of Agriculture, Forestry and Fisheries (MAFF) of Japan. Mr. Kurisu, having a total of 18 years of experience, out of which two years in the Ministry of Education, Culture, Sports, Science & Technology (MEXT) and 16 years in MAFF will support the agricultural, fisheries and animal related food trade between Japan and overseas countries.

