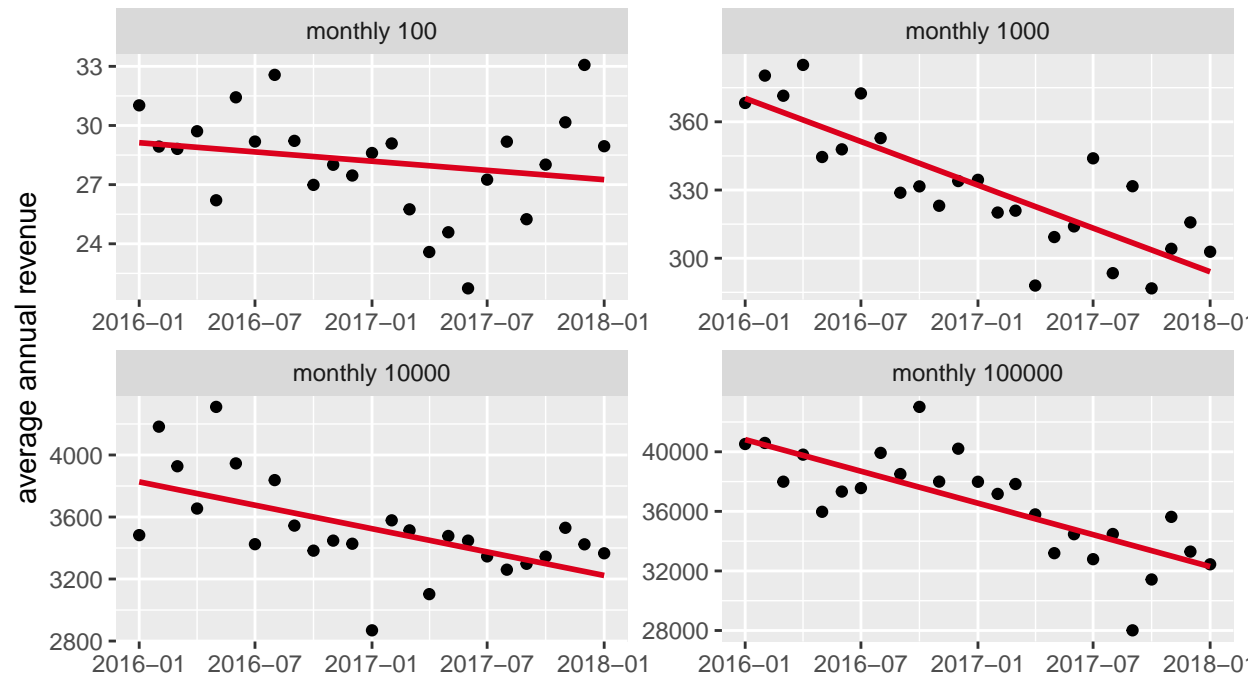


Effect of Release Date on Revenues

Based on the CEEMID-CI median indexes in the United Kingdom only



Based on 3260 lognormal and 500 hypothetical perenial songs

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