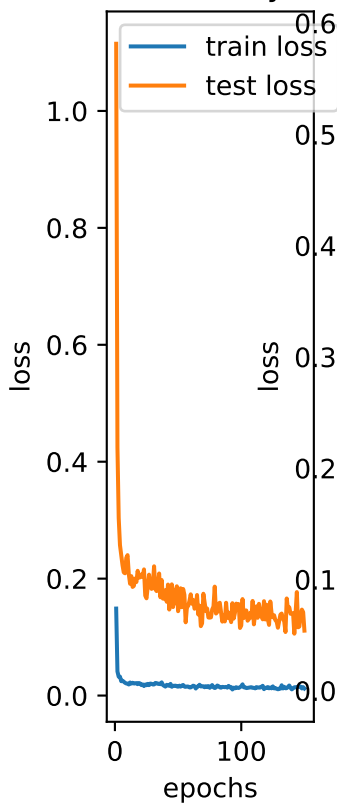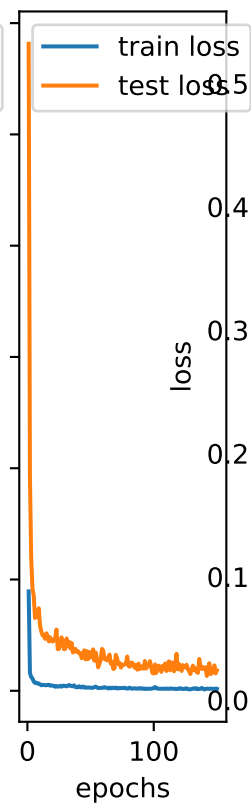losses at GHN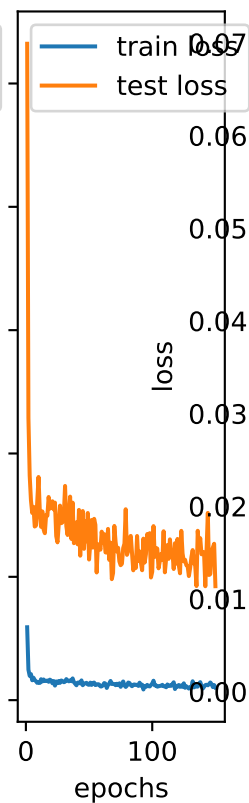N