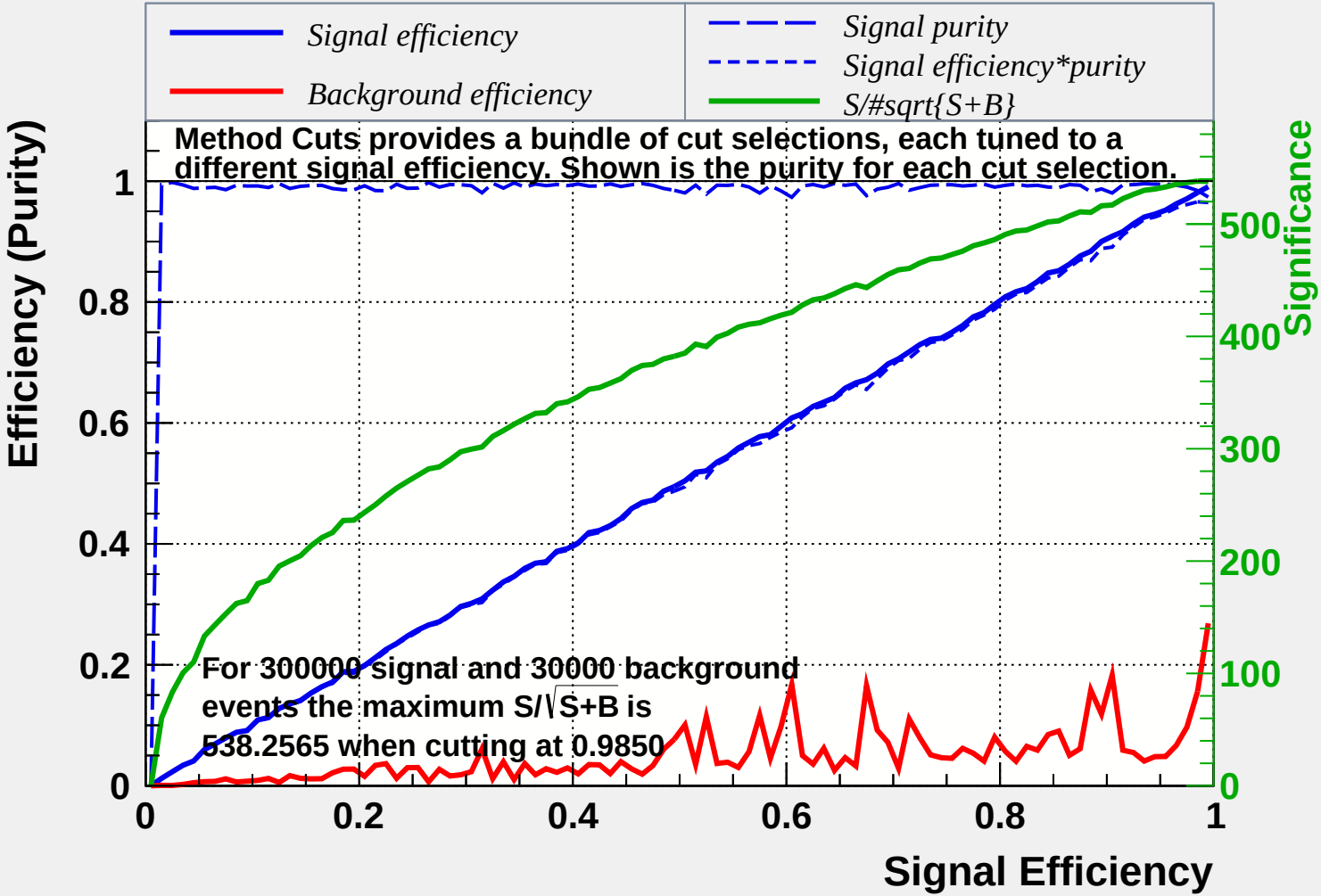Cut efficiencies and optimal cut value