

Domestic Market Highlights:

Average weekly wholesale rice prices in India stood at around Rs.3077 per quintal in first week of June- 2017, steady about 6.74% from around Rs.2882 per quintal in last week, and up about 6.44% from around Rs.2890 per quintal a year ago. Agriwatch expects non-basmati rice market to move range bound with firm tone in coming month due to expectation of higher international demand.

Indian FOB for 1121 steam in the month of May moved weak from last month and currently is in the range of USD 1159-1160/MT which is down by 5.63% from last month price of USD 1229/T. Average basmati rice price too frail this month with lower demand even with lower stocks, however overall sentiments for basmati rice price remains firm in coming months. According to the UN's Food and Agriculture Organization (FAO), Currently Pakistani basmati FOB is moving firmer from last eight months due to lower production estimates and now it's hovering in the range of USD 1213-1215/MT which is also up by 0.84% from last month FOB of USD 1203/MT.

Arrival in the mandis of major producing hubs like -Punjab and Haryana has come to halt now and sources say that old stock too is depleting fast in the mandis. Besides shortage of paddy, exporters start buying in the mandis. It drove the price of 1121 by rs 100 to Rs 6150 to Rs6250 per qtl. New crop is at least away from 4 to 4.5 months from now. As buyers/exporters remain active, prices of rice is bound to move up by Rs 300/400 per qtl from current level. Firmness in rice market may continue on export demand.

All-India progressive procurement of Rice as on 26.05.2017 for 2016-17 was 370.58 lakh tonnes against the procurement of 329.52 lakh tonnes in the corresponding period of last year. The procurement of wheat for the rabi marketing season (RMS) 2017-18 was 292.60 lakh tonnes against the procurement of 228.64 lakh tonnes in the corresponding period of RMS 2016-17.

As per market sources as on 02- June, gobindo bhog old rice traded at Rs.5600/qtl,IR-64- 5% parboiled traded at Rs.2350/qtl,broken 100% raw ex-mill Raipur traded at Rs.1750/qtl and swarna raw 5% ex-mill Burdwan traded at Rs.2300/qtl.

As per market sources as on 02- June, Basmati rice traded at Rs.71-7200/quintal,1121 golden sella rice traded @ Rs. 6300/quintal while 1121 sella at Rs.6000/quintal,1121 steam rice traded @ Rs.7000/quintal, sharbati steam rice traded at Rs.4800/quintal and sambha masuri at Rs.2950/quintal.

As per market sources as on 02-June, total paddy arrival in Narela mandi is 2000 bags with 1121 rate of Rs.3150/quintal.

Basmati area is expected to up in MY-2017-18 as farmers in Punjab and Haryana is likely to increase their basmati acreage around 50% compared to last year due to higher remuneration. Mostly farmers admitted that they will grow more aromatic paddy instead of normal paddy. In MY-2016-17, only 4.94 lakh hectares were cultivated in Punjab against normal area of 7.5 lakh hectare and 5.75 lakh hectares in Haryana which is around 7.2 lakh hectare is normal for aromatic paddy. Unlikely this year the total cultivation of basmati paddy in both states can go up to 15 lakh hectares, which is higher by around 50% than last year.

As per market sources, 100% broken rice AP/Chhattisgarh region price is hover in the range of Rs.2060-2065/quintal while the FOB Kakinada price is USD 321-323/MT.

The government is considering raising the minimum support price (MSP) of paddy by Rs 80 per quintal to Rs 1,550 for the upcoming 2017-18 crop year starting from July. The MSP of paddy was fixed at Rs 1,470 for the common grade and Rs 1,510 for the 'A' grade variety for the 2016-17 crop years that

ends next month. The suggested MSP for the common grade is Rs 1,550 and that of the 'A' grade Rs 1,590.

The 3rd Advance Estimates of production of major crops for 2016-17 have been released by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources. As a result of very good rainfall during monsoon 2016 and various policy initiatives taken by the Government, the country has witnessed record food grain production in the current year.

Total production of Rice is estimated at record 109.15 million tonnes which is also a new record. This year's Rice production is higher by 2.50 million tonnes (2.34%) than previous record production of 106.65 million tonnes achieved during 2013-14. It is also higher by 3.73 million tonnes (3.54%) than the five years' average Rice production of 105.42 million tonnes. Production of rice has increased significantly by 4.74 million tonnes (4.54%) than the production of 104.41 million tonnes during 2015-16.

Price Outlook:-Average Rice price in all India is likely to trade steady to firm tone due to fresh demand with lower arrival.

International Market Highlight:

Thailand Export prices further increased 4-6 percent, except for fragrant rice prices which remained steady. Many traders are reportedly interested in the remaining 1.8 million metric ton tender for food-quality rice stocks on May 24, 2017.

Unofficial preliminary Thai rice exports (excluding premium white and fragrant rice) for May 8-14, 2017, totaled 202,635 metric tons, up 26,320 metric tons from the previous week, and up 21,128 metric tons from the four-week moving average of 181,507 metric tons. Rice exports from January 1 – May 14, 2017 totaled 3,135,979 metric tons.

Vietnamese Minister of Industry and Trade (MoIT) Trần Tuấn Anh and Bangladeshi Minister of Food Advocate Qamrul Islam signed a memorandum of understanding (MoU) on the extension of rice trading in Hà Nội. Under the MoU--which will be extended till 2022--Việt Nam will supply up to one million tonnes of rice to Bangladesh. Bangladesh announced its expectation to buy around 250,000 to 300,000 tonnes of 5 per cent broken milled white rice from Việt Nam, The amount could be increased to 500,000 tonnes this year.

Thailand's government has announced a plan to organize the second rice auction in 2017 with a total volume of up to 1.82 million tons. Interested buyers could examine the rice's quality before bidding on May 24. The result of the auction is scheduled to be announced in the first week of June. To date, the Thai government has stocked 4.82 million tons of rice, much lower than the volume of 18.7 million tons between 2011 to 2014. In the first five months of this year, Thailand exported 4.1 million tonnes of rice, up 9 percent, earning 1.74 billion USD, up 6 percent against last year.

Thai upward price trend continues on ongoing demand, export prospects, Vietnamese traders store rice, anticipate more gains while India's high prices slow down trade, turn away main buyers. Thai benchmark 5-percent broken rice rose this week to \$385-\$411 a tonne, free-on-board (FOB) Bangkok, from \$387-\$392 last week, Thai rice prices hit their highest in nine months. Vietnam's 5-percent broken rice was quoted at \$365-370 a tonne, FOB Saigon, up from \$355-\$360 last week, following the trend in

Thailand. India, the world's biggest rice exporter, 5-percent broken parboiled rice prices eased by \$3 per tonne to \$391-\$396 a tonne this week on sluggish export demand.

The Philippines is likely to import an additional 250,000 tonnes of rice from Việt Nam and Thailand. The country would import more rice to boost its stocks ahead of the lean harvest season. Rice inventory in the Philippines is running low, with government stockpiles shrinking to the least in more than three years in April, just enough to cover 10 days of the national requirement.

Indonesia will export 15 to 50 thousand tons of rice to Malaysia in an effort to meet the country's demand. In addition to exporting rice to Malaysia, Indonesia had exported rice to Papua New Guinea, which was shipped from Papua Province. According to government, rice stock now reaches 1.9 million tons and is sufficient to meet the public's need during the fasting month of Ramadan.

As per USDA latest report, china rice imports for MY-2016-17 is unchanged at 5 million tons. Vietnam and Thailand remain leading exporters of rice to China due to their competitive prices and freight advantage. Rice imports will continue to be profitable if South East Asian countries offer the prices below China's floor price of renminbi 2,660 per ton (\$389). The average CIF rice price from South East Asia to China is renminbi 2,432 per ton (\$350).

All India Average Rice Price Variety wise

Variety	5.06.2017	3.06.2017
Basumathi	-	8100
Boiled Rice	-	-
Broken Rice	2100	1850
Coarse	4100	4200
Common	2600	2600
Fine	3725	3850
H.Y.V.	-	2000
III	2620	2630
IR-8	3300	3300
Jaya	3500	3900
Masuri	2830	2470
Medium	2800	-
Motta (Coarse) Boiled	2200	-
Parimal (New)	2950	2950
Ratnachudi (718 5-749)	3000	3000
Super Fine	6000	4800

(Prices in Rs/Qtl)

Paddy Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Paddy(Dhan)					
Andhra Pradesh					
Achanta	NR	MTU-1010	1545	1555	1550
Addanki	NR	B P T	2450	2500	2480
Alamuru	0.1	Paddy	1470	1510	1470
Allagadda	NR	Paddy	1460	1650	1500
Amadalavalasa	39	Paddy	1470	1510	1500
Ambajipeta	NR	MTU-1010	1510	1510	1510
		Swarna	1470	1470	1470

		Masuri (New)			
Anaparthi	0.1	MTU-1010	1470	1510	1470
Atmakur	NR	Sona Mahsuri	1680	1750	1720
Attili					
Bapatla	NR	B P T	2400	2500	2450
Bobbili	52	Sona Mahsuri	1544	1600	1580
Chintapally	NR	Paddy	1470	1510	1490
Chipurupalli	NR	1001	1470	1480	1480
Chirala	0.1	B P T	1550	1650	1600
Chodavaram	0.1	Samba Masuri	1900	2000	1950
Darsi	0.1	B P T	2250	2350	2300
Dharmavaram	NR	B P T	1500	1500	1500
Divi	0.1	B P T	1800	1900	1800
Eluru	NR	Other	1410	1510	1470
Gudiwada	NR	B P T	1700	1800	1750
		MTU-1001	1450	1480	1470
Ipur	235	B P T	2400	2500	2450
Kanchili	NR	1001	1470	1470	1470
Kondapi	0.1	B P T	2200	2400	2300
Kothabommali	NR	Paddy	1470	1510	1490
Kothapeta	NR	MTU-1010	1510	1510	1510
		Swarna Masuri (New)	1470	1470	1470
Naidupet					
Nandikotkur	NR	Sona	1700	1700	1700
Nandyal					
Narasannapet	NR	Paddy	1470	1510	1470
Narasaraopet					
Narsapuram	NR	MTU-1010	5000	6000	5500
Narsipatnam	NR	Paddy	1470	1510	1490
Nellore	0.1	MTU-1010	1450	1510	1480
Ongole	0.1	B P T	2400	2500	2450
Palakole	NR	MTU-1010	1600	1660	1650
Parchur					
Pathapatnam	NR	Paddy	1470	1510	1470
Peddapuram	33.7	Swarna Masuri (New)	1480	1510	1480
Penugonda	NR	MTU-1010	1520	1540	1530
Pidugurula(Palnadu)	NR	B P T	1700	1900	1800
Ponduru					
Ponnur	0.1	B P T	2300	2500	2400
Rajam	37	1001	1450	1510	1470
Saluru	NR	1001	1470	1510	1490
Samalkot	0.1	Paddy	1450	1500	1470
Sampara					
		Swarna Masuri (New)	1450	1500	1470

Srikalahasti					
		B P T	1800	1933	1866
Sullurpet	0.1	MTU-1010	1430	1480	1450
Thottambedu	0.1	Paddy Coarse	1300	1470	1330
Tuni	NR	Swarna Masuri (OLD)	1450	1700	1500
Vuyyur	NR	B P T	1510	1610	1560
Yellamanchili	NR	Paddy	1470	1510	1490
Chattisgarh					
Arang	500	Paddy Medium	1400	1450	1430
Bagbahra	488	Common	1325	1325	1325
		Paddy fine	1335	1400	1368
Baikunthpur	4.3	Other	1515	1515	1515
Bhanupratappur	10.3	Common	1300	1300	1300
Hasoad	11.6	Paddy	1310	1310	1310
Jaijaipur	80	Paddy	1310	1310	1310
Komakhan	51.8	Paddy fine	1325	1345	1335
Korar	70	Paddy fine	1450	1450	1450
Sambalpur	20	Common	1300	1300	1300
Gujarat					
Dahod	107	Paddy fine	1550	1630	1600
Dehgam	2.8	Other	1450	1525	1487
Dehgam(Rekhiyal)	NR	Other	1425	1500	1462
Mehmadabad	NR	Jaya	1250	1525	1500
Valod(Buhari)	29	Other	1360	1650	1450
Karnataka					
Belthangdi	3	Paddy	1540	2000	1850
Chamaraj Nagar	16	Paddy Medium	2115	2115	2115
Hanagal	40	Paddy	1700	2000	2000
Honnali	12	Paddy Medium	1600	1600	1600
Mundgod	39	Paddy	1850	2100	2100
Srirangapattana	30	1001	1700	1700	1700
Madhya Pradesh					
Gorakhpur	2.45	Other	1470	1470	1470
Maharashtra					
Roha	1	Other	1510	1510	1510
Orissa					
Attabira	8743.22	Other	1470	1510	1470
Bhadra					
Bonai	0.8	Other	1470	1510	1510
Godabhaga					
Kamakhyanagar	NR	1001	1470	1510	1470
Karanjia	2.4	Other	1470	1470	1470
Kendrapara	28	Other	1470	1510	1470
Kendrapara(Marshaghai)	30	Other	1470	1510	1470
Nimapara	12	Other	1450	1500	1470
Rajasthan					
Kota	34	Other	2350	2790	2500

Tamil Nadu					
Ambasamudram	NR	AST 16	1800	2000	1950
Aruppukottai	NR	Culture	1480	1540	1520
Devakottai	NR	A. Ponni	1900	2100	2000
		ADT 36	1550	1750	1650
		Red	1450	1550	1500
Kalavai	NR	ADT 37	1600	1692	1650
		Super Ponni	1693	1760	1759
Karur	NR	Other	1600	1800	1700
Madurai	NR	ADT 43	1750	1850	1800
		AST 16	1750	1850	1800
		Ponni	2500	2600	2550
		Sona	2300	2400	2350
Maduranthagam	NR	ADT 37	1650	1750	1730
Melur	NR	ADT 36	1700	1800	1750
		ADT 43	1700	1800	1750
Monday Market	NR	Pommani	1600	1800	1700
Palani	NR	B P T	1500	1650	1600
Paramakudi	NR	ADT 36	1460	1600	1570
Rajapalayam	NR	Super Ponni	1600	2200	2000
Sangarapuram					
Sankarankovil					
		ADT 36	1400	1550	1500
Thammampati	0.1	Other	1100	1200	1150
Thenkasi	NR	AST 16	1400	1700	1500
Thirukovilur	75	ADT 37	1676	1859	1759
		B P T	1536	1667	1623
		Other	1345	1666	1503
Thirumangalam	NR	ADT 43	1700	1800	1750
		Ponni	2300	2400	2350
Tiruvonnainallur	17.5	ADT 37	1425	1612	1610
Ulundurpettai					
		ADT 39	1779	1832	1806
		B P T	1965	2263	2114
Usilampatty	NR	ADT 43	1600	1700	1650
		Co. 43	1600	1700	1650
		Ponni	2400	2500	2450
Villupuram	180	ADT 37	1745	1852	1840
		TKM 9	1719	2151	2066
		White Ponni	1825	1873	1840
Telangana					
Aler	0.1	I.R. 64	1510	1510	1510
Armoor	10	MTU-1010	1500	1500	1500
Banswada	18	MTU-1010	1510	1510	1510
Birkur	104.4	MTU-1010	1510	1510	1510
Bodhan	NR	MTU-1010	1510	1510	1510
Chandur	NR	MTU-1010	1510	1510	1510
Chandur(Mungodu)	NR	I.R. 64	1510	1510	1510
Chityal	NR	MTU-1010	1510	1510	1510
		MTU-1010	1510	1510	1510
Choutuppal					

Dammamet	60	Samba Masuri	1450	1510	1470
Devarakonda					
Devarkonda(Dindi)	NR	MTU-1010	1510	1510	1510
Devarkonda(Mallepalli)					
Dharmapuri	NR	Paddy	1510	1510	1510
Dharmaram	NR	Paddy	1510	1510	1510
Dornakal	NR	1001	1450	1450	1450
Gangadhara	NR	I.R. 64	1510	1510	1510
Huzurnagar	NR	MTU-1010	1510	1510	1510
Huzzurabad					
		MTU-1010	1510	1510	1510
Kallur	NR	1001	1350	1510	1450
Kammarpally	10	MTU-1010	1500	1500	1500
Kataram	NR	Paddy	1510	1510	1510
Kathalapur					
Khanapur	60	MTU-1010	1510	1510	1510
Kodad	NR	I.R. 64	1510	1510	1510
Kodakandal	NR	1001	1510	1510	1510
Koratla	30	MTU-1010	1510	1510	1510
Kothagudem					
Mallial(Cheppial)	NR	MTU-1010	1510	1510	1510
Medipally					
Metpally	NR	MTU-1010	1510	1510	1510
Miryalaguda	NR	MTU-1010	1510	1510	1510
Mothkur	NR	MTU-1010	1510	1510	1510
Mulugu	NR	Paddy	1510	1510	1510
Nagarkurnool	1.8	Sona	1423	1549	1501
Nakrekal					
Nalgonda	NR	MTU-1010	1510	1510	1510
Narsapur					
Nidamanoor	NR	B P T	1510	1510	1510
Pargi	0.1	Hansa	1400	1400	1400
Pitlam	10	1001	1510	1510	1510
Pothgal	NR	MTU-1010	1470	1510	1470
Pudur	NR	MTU-1010	1510	1510	1510
Ramayampet	NR	MTU-1010	1510	1510	1510
Sarangapur	50	MTU-1010	1510	1510	1510
Sardarnagar	0.1	Hansa	1500	1500	1500
Tirumalagiri	NR	I.R. 64	1221	1489	1389
Vemulawada	NR	I.R.-64	1510	1510	1510
Venkateswarnagar	NR	1001	1510	1510	1510
Venkateswarnagar(Chintapalli)	NR	1001	1510	1510	1510
Voligonda	NR	MTU-1010	1510	1510	1510
Voligonda(Ramannapet)	NR	MTU-1010	1510	1510	1510
Wyra	NR	Samba Masuri	1460	1510	1480
Yellandu	31	1001	1450	1510	1480
Tripura					
Taliamura	2.5	Masuri	1490	1510	1500
Uttar Pradesh					
Chandoli	40	Other	1510	1530	1520
Jayas	63	Common	1500	1550	1525
Pilibhit	164	Other	1430	1465	1450

Sahiyapur	47.5	Other	1370	1430	1400
Uttarakhand					
Gadarpur	194	Other	2284	2284	2284
West Bengal					
Egra/contai	1.1	Paddy Coarse	1300	1375	1350
		Paddy fine	1380	1450	1400
Ghatal	21	I.R. 36	1400	1440	1420
Kalipur					
		Swarna Masuri (OLD)	1500	1540	1520
Kandi					
Mathabhanga	8	Common	1360	1380	1375
Siliguri	NR	Paddy Coarse	1500	1700	1600
		Paddy fine	1600	1800	1700

(Arrivals in Tons and Prices in Rs/Qtl)

Rice Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Rice					
Andhra Pradesh					
Addanki	NR	B P T	4550	4600	4580
Chirala	0.1	B P T	4350	4450	4400
Divi	0.1	B P T	2900	3000	2900
Kondapi	0.1	B P T	4100	4300	4200
Markapur	0.1	B P T	4300	4400	4350
Nandyal	NR	Sona Fine	5300	5400	5350
Narasaraopet	NR	B P T	4600	4800	4700
Ongole	0.1	B P T	4650	4700	4670
Visakhapatnam	NR	AP Raw-Rice Sona Ponni	3100	3300	3200
Assam					
Bohorihat	5	Coarse	2600	2700	2650
Cachar	40	Common	2300	2500	2400
		Fine	2500	2900	2700
Dibrugarh	16	Common	2100	2340	2220
		Fine	2640	2940	2790
Hailakandi	6	Common	2100	2250	2200
		Fine	2250	2900	2700
Howly	77	Broken Rice	1800	2000	1900
		Common	2400	2800	2600
		Fine	3000	3200	3100
		Super Fine	4800	5500	5000
North Lakhimpur	13	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500

Sivasagar	NR	Common	2300	2550	2425
		Fine	3600	3850	3725
		Medium	2600	3000	2800
		Super Fine	5800	6200	6000
Gujarat					
Dahod	90.1	Coarse	4000	4200	4100
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Fine(Basmati)	8200	8400	8300
Jharkhand					
Daltenganj	NR	Other	2360	2800	2550
Giridih	20.34	Fine	3300	3560	3500
		Medium	2300	2540	2500
		Motta (Coarse) Boiled	2100	2220	2200
Saraikela	NR	Medium	2240	2500	2380
Karnataka					
Chintamani	33	Broken Rice	2000	2300	2100
		Hansa	2300	2400	2350
		Sona	4000	5300	4800
Madhugiri	3	Coarse	2500	3400	3000
Kerala					
Ernakulam	0.35	Jaya	3200	3500	3500
Manjeri	290	Other	3500	4500	3700
Thodupuzha	70	IR-8	3200	3300	3300
		Mataa Parboiled	4200	4300	4300
Maharashtra					
Mangaon	1	Other	1800	3500	2500
Orissa					
Bolangir	7	Other	2300	2400	2300
Bonai	1	Other	2200	2800	2800
Nilagiri	8	Other	1400	1600	1500
Nimapara	4	Other	1900	2100	2000
Tusura	6.5	Other	2300	2400	2300
Tripura					
Taliamura	34	Masuri	2720	2900	2830
Uttar Pradesh					
Agra	180	III	2450	2700	2535
Ballia	150	III	2040	2200	2135
Bareilly	14.2	Coarse	2500	2600	2550
Bharthna	30	III	2170	2390	2280
Bindki	28	Coarse	2075	2395	2165
Chandoli	7	Other	2140	2180	2160
Devariya	65	III	2185	2205	2195
Etawah	40	III	2170	2390	2285
Fatehpur	17	III	2120	2250	2180
Firozabad	10	III	2580	2660	2620
Gazipur	34	III	2250	2270	2260
Gonda	176	III	2100	2195	2160
Gorakhpur	320	III	2150	2200	2170
Jaunpur	50	III	2140	2180	2160
Jayas	19	III	1900	1950	1940
Karvi	14	III	1925	2020	1975
Kayamganj	12	III	2250	2280	2270
Khairagarh	5	III	2590	2630	2610

Lucknow	95	Coarse	2200	2300	2250
Mainpuri	54	III	2350	2400	2380
Mathura	34	III	2500	2600	2560
Mirzapur	11	Other	NR	NR	2165
Pilibhit	125	Coarse	2220	2260	2240
Saharanpur	36	III	NR	NR	2420
Sahiyapur	52	Coarse	2100	2145	2125
Shahjahanpur	60	Other	2300	2400	2380
Sirsaganj	5	III	2420	2520	2500
Unnao	4.5	III	2075	2150	2100
Yusufpur	12	III	2160	2220	2190
Uttarakhand					
Gadarpur	950	Other	1900	2665	2282
West Bengal					
Alipurduar	20	Common	2200	2300	2250
		Fine	3150	3250	3200
Beldanga	50	Other	2500	2650	2600
Bethuadahari	12.2	Fine	2950	3100	3050
Champadanga	15	Ratnachudi (718 5-749)	2900	3100	3000
Darjeeling	2.2	Parimal (New)	2900	3000	2950
Dinhata	NR	Common	2150	2350	2250
Egra/contai	43	Coarse	2300	2500	2400
		Fine	2500	2700	2600
Ghatal	19	Fine	2500	2600	2550
		Masuri	2450	2550	2500
Haldibari	5	Common	2150	2350	2250
Kaliaganj	20	Other	2400	2500	2450
Kalipur	75	Other	2350	2450	2400
		Sona Mansoori Non Basmati	2300	2400	2350
Kalyani	4	Fine	3100	3500	3400
		Other	2700	3100	3000
		Sona	2200	2500	2400
Karsiyang(Matigara)	9.6	Other	2400	3000	2800
Mathabhanga	3	Common	2200	2400	2300
Medinipur(West)	20	Fine	2580	2620	2600
Ramkrishanpur(Howrah)	14.3	Other	2600	2800	2700
		Sona Mansoori Non Basmati	2500	2700	2600
Siliguri	116	Other	2400	2800	2700
Uluberia	4.4	Other	2420	2650	2530
		Sona Mansoori Non Basmati	2400	2500	2450

(Arrivals in Tons and Prices in Rs/Qt)

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