

**RED CHILLI****Fundamentals:****Today's Update:**

- Steady to firm sentiments witnessed in Red chilli cash markets on Thursday.
- Export demand reported well from Sri Lanka, Malaysia, Bangladesh and UAE etc.

**Previous Update:**

- Current year total red chilli supply in Guntur market from 1st January 2019 to 22nd March 2019, stands at around 168,525 MT as compared to 132,075 MT in the corresponding period last year, supply up by 27.6% an expectation of higher production current year.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 144,000 to 148,500 MT according to various trade estimates.
- In Andhra Pradesh, Chilli sowing for the Rabi season as of 13th Mar reported at 14,385 hectare as compared to 20,453 hectare in the corresponding period last year. Normal area reported 25,950 hectare. Chili is at flowering to picking stage.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2018 to 13-03-2019 is recorded as 594.9 mm as against the Normal as on date of 873.8 mm showing by Deficit – 31.9 percent.
- Continued buyers reported active for good quality hybrid variety like 334, Teja in spot market.
- *As per Agriwatch's second advance production estimate, Red Chilli production for 2019-20 is estimated at 12.22 lakh MT. Previous year's production was 10.50 lakh MT.*

Red Chilli (Dry) Spot Market Prices (Loose): (Rs/Qtl),						
Centre	Grade	28-Mar-19	28-Mar-19	27-Mar-19	27-Mar-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	7200	7800	7200	7700	100
	LCA 334	7800	8300	7800	8200	100
	Teja	8000	9300	7800	9300	Unch
	No. 273	7500	8300	7500	8300	Unch
	No. 5	7000	8200	7000	8200	Unch
	Fatki	3500	4500	3500	4500	Unch
	Byadgi	8000	9000	8000	9000	Unch
	US 341	7800	9200	7800	9200	Unch
	Denvor Delux	7000	8000	7000	8000	Unch
	Indam 5	8000	8500	8000	8500	Unch
Warangal (Telangana)	Teja	9300	9600	9300	9600	Unch
	Wonder Hot	9100	9900	9100	9900	Unch
	341	9000	9100	9000	9100	Unch
	Denvor Delux	8000	8900	8000	8900	Unch
	Paprika	10500	11700	10500	11700	Unch
	Fatki	2800	4000	2800	4000	Unch
Bedia(M.P.)	No. 12	12000	12500	12000	12500	Unch
	Indu 2070	12000	12500	12000	12500	Unch
	Mico (Teja)	13000	13500	13000	13500	Unch
	Jhankar	12000	12500	12000	12500	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	11500	11500	11500	11500	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	10000	10000	10000	10000	Unch
	Fatki	5500	5500	5500	5500	Unch
	Packing	10000	10000	10000	10000	Unch
Byadgi	Dabbi	NA	NA	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kdl deluxe	NA	NA	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	NA	NA	NA	NA	-
	Teja (Non cold storage)	7500	9400	7500	9400	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	28-Mar-19	27-Mar-19	Change		
Guntur (A.P.)	Arrivals	70000	70000	Unch		
	Off-take	90000	55000	35000		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	60000	80000	-20000		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-		
	Arrivals (Non cold storage) *	70000	70000	Unch		

## **TURMERIC**

### **Fundamentals:**

#### **Today's Update:**

- Mixed sentiments witnessed in Turmeric cash markets on Thursday.
- *Buyers likely to active in the spot market from current price level in the spot market.*
- In Warangal market new Turmeric likely to enter after 15<sup>th</sup> April.

#### **Previous Update:**

- In Nizamabad, current season new Turmeric arrivals reported around 36,330 MT till 18th March compared to last year same period 33,250 MT, 9.3% reported up from last year. Last week most of the days Nizamabad market closed due to festival season.
- In Andhra Pradesh, Duggirala market new turmeric likely to enter from April first week and after Lok Sabha election (11th April) quantity likely to increase. Sources revealed that, farmer are preparing fresh turmeric for boiling after that it will sundry for next ten to fifteen days.
- Due to moisture content new crop supply buyers reported unresponsive.
- In some spot market, Turmeric prices traded at very low prices due to inferior quality arrival as a result of off season supply.
- Local traders are likely to become active in coming days at lower price levels as Maharashtra production estimate reported lower. As per market information, due to water scarcity standing crop growth is very slow.
- *As per Agriwatch's Second advance production estimate, Turmeric production for 2019-20 is estimated at 532,353 MT (basis dry crop) compared to previous year's 476,771 MT. Turmeric production may go down further as Maharashtra standing crop is at very crucial stage.*

Turmeric (Dry) Spot Market Prices (Loose): (Rs/Qtl),				
Centre	Grade	28-Mar-19	27-Mar-19	Change
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	6000	6000	Unch
	Double polish finger	6500	6500	Unch
	Gattah (unpolished)	5700	5700	Unch
	Gattah (double polished)	6200	6200	Unch
Warangal (Telangana)	Finger	6600	6600	Unch
	Round	6400	6400	Unch
Erode (Tamil Nadu)	Finger	6800	6900	-100
	Gattah	6200	6100	100
	Sellem	7600	7800	-200
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	8400	8350	50
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	Closed	-
	Rajpuri Medium	Closed	Closed	-
	DesiKadappa	Closed	Closed	-
Basmat (Maharashtra)	Sellem Powder	5800	5800	Unch
	Mini sellem	6500	6500	Unch
	Super Sellem	7500	7000	500
	Gattah Powder	5500	6000	-500
	Gattah Premium	6300	6400	-100
Duggirala (Andhra Pradesh)	Bulb	5400	5400	Unch
	Bilty	5886	5886	Unch
	Finger	5800	5800	Unch
	Bilty	6322	6322	Unch
Lanka Market (Nagaon, Assam)	Local (Polished)	NR	NR	-
	Local (Un Polished)	NR	NR	-
	Hybrid Variety-Single Polished	NR	NR	-
	Hybrid Variety-Double Polished	NR	NR	-
Delhi	Gattah	6800	6800	Unch
	Mini sellem	7700	7800	-100
	Finger Single Polished	7200	7200	Unch
	Finger Double Polished	8700	8700	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	28-Mar-19	27-Mar-19	Change
Nizamabad (Telangana)	Arrival	18000	25000	-7000
	Off-take	18000	25000	-7000
Warangal (Telangana)	Arrival	NA	NA	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	6300	7000	-700
	Off-take	6300	7000	-700
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	Closed	-
Basmat (Maharashtra)	Arrival*	1500	1500	Unch
Duggirala (Andhra Pradesh)	Arrival*	2000	NA	-
Lanka Market (Nagaon, Assam)	Arrival	NR	NR	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	+2.00	6118	6150	6074	6092	2,190	-850	7,215	-720
May-19	+18.00	6162	6230	6150	6180	1,455	-1,120	8,340	740
Jun-19	-58	6304	6326	6220	6246	535	120	880	395

Spread	Apr-19	May-19	Jun-19
Basis	-92		
Apr-19		88	
May-19			66

NB: Spot prices used for spread calculation is basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total
	27.03.2019	27.03.2019	27.03.2019
Sangli	--	586	586
Erode	--	--	--
Nizamabad	--	10	10
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT March,25 2019)**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Oct-19	60	0	0	60	0	120
<b>Total</b>	<b>60</b>	<b>0</b>	<b>0</b>	<b>60</b>	<b>0</b>	<b>120</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

**Fundamentals:**
**Today's Update:**

- Steady sentiments reported in Black Pepper cash markets on Thursday.
- Vietnam Pepper prices today in the Central Highlands and the South fell by 500 dong in Dak Lak, Dak Nong and Dong Nai provinces respectively, according to tintaynguyen.com data. For the whole region, pepper prices range from VND 44,000 to 46,000 / kg.

**Previous Update:**

- Vietnam will end up exporting 70,000 mts of pepper by end of March and another 50,000 mts is already committed by exporters mainly for 2<sup>nd</sup> quarter of the year besides some quantities for 3<sup>rd</sup> and 4<sup>th</sup> quarter. According to General Department of Vietnam Customs data, by end of February, Vietnam exported 34,794 tons of pepper, including 31,253 tons of black pepper and 3,541 tons of white pepper.
- Sources revealed that, Brazil sold most of the crop already and Vietnam may not having any competition till September/October and continued Chinese demand will hold the local prices in Vietnam steady to firm and we see no chances of pepper prices going down to the low levels we saw in February.
- Brazil has resumed trading new crop at US\$ 2200 Fob Belem for Sun Dried B1 for September/ October shipments which is 12% more than what it traded some time ago for the same position.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	28-Mar-19	27-Mar-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	32900	32900	Unch
	Garbled	34900	34900	Unch
Chikmagalur (Kar.)	Ungarbled	29500	29500	Unch
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	28-Mar-19	27-Mar-19	Change
Kochi(Ker.)	Arrivals	45	18	27
	Off-take	45	18	27

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
19/03/19	2250	5089	2573	3035	2225	2325
20/03/19	2250	5054	2573	3033	2225	2325
21/03/19	2250	-	2596	3045	2200	2300
22/03/19	2250	4039	2586	3045	2200	2300
25/03/19	2250	5044	2574	3037	2200	2300
26/03/19	2250	5069	2583	3040	2175	2275
27/03/19	2250	5065	2578	3032	2175	2275

### JEERA (CUMIN SEED)

**Fundamentals:**
**Today's Update:**

- Steady to firm sentiments reported in Jeera Delhi market on Thursday.
- Mostly Jeera market closed due to closing financial year, market will reopen on 1<sup>st</sup> and 2<sup>nd</sup> April.

**Previous Update:**

- Jeera crop quality reported lower in Rajasthan. In Rajasthan mainly in Jaisalmer growing regions Jeera crop quality reported lower by 10 – 15% due to heavy rainfall at the time of maturity to harvesting stage and in some areas due to delayed sowing affected on yield. Current year in Rajasthan, some new area has come up. Earlier various market sources expected Jeera production in India current year will go up to 73 lakh to 75 lakh bags and now they are decrease their estimate.
- As per Agriwatch second advance production estimate Jeera production for 2019-20 is estimated at 385,334 MT (around 70 lakh bags) compared to previous year's 363,000 MT (66 lakh bags).**
- As per Final Gujarat state govt. data, Jeera progressive area of Rabi 2018-19 is 347,539 hectares as on 11-02-2019 which is lower than 382,677 hectares during corresponding period last year. Till now 108.97% sowing completed from Normal area 318,926 hectares.
- Currently, all India stocks reported around 5 – 6 lakh bags (1 bag = 55 Kgs).

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	28-Mar-19	27-Mar-19	Change
Unjha (Guj.) <b>Benchmark market</b>	Local (New)	Closed	Closed	-
	NCDEX Quality (New)	Closed	Closed	-
	Poojari type /Machine Cut (New)	Closed	Closed	-
Unjha (Mundra Port) (Guj.)	1% Singapore	Closed	Closed	-
	2% Singapore	Closed	Closed	-
	1 % European	Closed	Closed	-
	2% European	Closed	Closed	-
Rajkot (Guj.)	Local	Closed	Closed	-
Patan (Guj.)	Local	Closed	Closed	-
Dhrol (Guj.)	Local	Closed	Closed	-
Gondal (Guj.)	Local	Closed	Closed	-
Jodhpur (Raj.)	Local	Closed	15500	-
Merta City (Nagaur)(Raj.)	Local	Closed	Closed	-
Nagaur (Raj.)	Local	Closed	Closed	-
AnandpurKalu(Raj.)	Local	Closed	Closed	-
New Delhi	Ganesh	16300	16200	100
	Poojari type / Machine Cut	17300	17300	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	28-Mar-19	27-Mar-19	Change
Unjha(Guj.)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Rajkot(Guj.)	Arrival*	Closed	Closed	-
Patan(Guj.)	Arrival*	Closed	Closed	-
Dhrol(Guj.)	Arrival*	Closed	Closed	-
Gondal(Guj.)	Arrival	Closed	Closed	-
Jodhpur(Raj.)	Arrival	Closed	4000	-
Merta City(Nagaur)(Raj.)	Arrival	Closed	Closed	-
Nagaur(Raj.)	Arrival	Closed	Closed	-
AnandpurKalu(Raj.)	Arrival	Closed	Closed	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	+65.00	15670	15795	15645	15785	1,320	-45	2,736	-486
May-19	-30	15675	15745	15620	15655	789	-75	2,919	480
Jun-19	-20	15830	15860	15790	15810	24	21	39	33

Spread	Apr-19	May-19	Jun-19
Basis	--		
Apr-19		-130	
May-19			155

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total
	27.03.2019	27.03.2019	27.03.2019
Jodhpur	--	--	--
Unjha	74	57	131

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on March,25 2019**

EED	Jodhpur	Unjha	Total
5-Oct-19	0	75	75
<b>Total</b>	<b>0</b>	<b>75</b>	<b>75</b>

\*EED – Exchange Deliverable Date



### CARDAMOM

#### Fundamentals

##### Today's Update:

- Firm sentiments witnessed in cardamom Delhi cash market on Thursday.
- Lower supply in the spot market support the prices.
- The current season, officially began on August 1. From 1st August to 20th March arrivals reported 15,226 tons and sales 14,835 tons.

##### Previous Update:

- Normal export demand reported in the spot market.
- Fifth round picking activity likely to start from March end in Kerala growing regions.
- Cardamom buyers reported active from lower price level. Buyers only reported active in the spot market when arrival increases in the market.
- Lower production current year support Cardamom prices during arrivals season.
- Agriwatch estimate, for 2018 -19 productions likely to be around 24,000 – 26,000 MT as a result of massive loss in heavy rainfall, in 2017-18 it was around 30,000 – 32,000 MT.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		28-Mar-19	27-Mar-19	Change
Kumily <b>Benchmark market</b>	Max price	2016	1900	116
	Avg. Price	1600	1568	32
New Delhi	Medium	1475	1450	25
	6.5 (Bold)	1500	1475	25
	7 (Bold)	1650	1625	25
	7.5 (Bold)	1750	1725	25
	8 (Bold)	1900	1875	25
Arrival & Off-take in Kg				
Parameter	Centre	28-Mar-19	27-Mar-19	Change
Kumily	Arrivals	52240	111148	-58908
	Off-take	52086	110162	-58076
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	28-Mar-19	27-Mar-19	Change
Singtam,Sikkim	Badadana	NA	NA	-
Singtam	Chotadana	NA	NA	-
Gangtok,Sikkim	Badadana	NA	NA	-
Gangtok	Chotadana	NA	NA	-
Siliguri, West Bengal	Badadana	NA	NA	-
Siliguri	Chotadana	NA	NA	-

#### MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	+22.70	1640.50	1658.50	1640.5	1649	15	3	70	-3
May-19	+29.20	1621.60	1659.90	1621.6	1650	17	0	44	15
Jun-19	-	-	-	-	-	-	-	-	-

Spread	Apr-19	May-19	Jun-19
Basis	-49.00		
Apr-19		1.00	
May-19			--

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

**MCX- STOCK POSITION**

Stocks	Demat	In-Process	Total
	27.03.2019	27.03.2019	27.03.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT) on March, 25 2019**

EED	Vandanmedu	T.N.(Bodi)	Total
5-Oct-19	--	--	--
<b>Total</b>	--	--	--

\*EED – Exchange Deliverable Date

### CORIANDER SEED

**Fundamentals:**
**Today's Update:**

- Steady to firm sentiment witnessed in Coriander spot market on Thursday. Few markets closed due to closing financial year.
- As current year Coriander production reported lower buyers reported active in the spot market an expectations of higher prices further.
- As per Agriwatch second advance production estimate, Coriander production for 2019-20 is estimated at 268,957 MT compared to previous year's 333,348 MT.

**Previous Update:**

- New crop supply reported at Kota, Guna, Gondal, Ramganj and Neemuch mandi.
- Sources revealed that, stockists were not interested to releasing their last year stocks as they are expecting higher prices in coming days.
- As per Final Gujarat state govt. data, Coriander progressive area of Rabi 2018-19 is 29,630 hectares as on 11-02-2019 which is lower than 69,888 hectares during corresponding period last year. Till now 31.79% sowing completed from Normal area 93,196 hectares.
- Coriander sowing reported lower in Andhra Pradesh. In Andhra Pradesh, Coriander sowing for the Rabi season as of 13.02.2019 reported at 1,866 hectare as compared to 1,080 hectare in the corresponding period last year. Normal area reported 16,247 hectare.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	28-Mar-19	27-Mar-19	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	<b>Eagle</b>	6000	6000	Unch
	<b>Eagle(Split)</b>	6000	6000	Unch
	<b>Badami</b>	5600	5600	Unch
	<b>Badami(Split)</b>	5600	5600	Unch
<b>Guna (M.P.)</b>	<b>Badami</b>	6000	5800	200
	<b>Eagle</b>	6400	6200	200
	<b>Scooter</b>	6800	6500	300
<b>Neemuch (M.P.)</b>	<b>Badami</b>	6000	5900	100
	<b>Eagle</b>	6400	6400	Unch
	<b>Scooter</b>	7300	7000	300
<b>Ramganj (Raj.)</b>	<b>Eagle</b>	Closed	6250	-
	<b>Eagle(Split)</b>	Closed	6250	-
	<b>Badami</b>	Closed	5650	-
	<b>Badami(Split)</b>	Closed	5650	-
	<b>Scooter</b>	Closed	7250	-
<b>Baran (Raj.)</b>	<b>Eagle</b>	5900	5900	Unch
	<b>Badami</b>	5300	5300	Unch
<b>Bhawani (Raj.)</b>	<b>Eagle (New)</b>	Closed	5900	-
	<b>Badami (New)</b>	Closed	5700	-
	<b>Scooter (New)</b>	Closed	6200	-
	<b>Double Paroot</b>	Closed	NA	-
<b>Gondal(Guj.)</b>	<b>Badami</b>	Closed	Closed	-
	<b>Eagle</b>	Closed	Closed	-
<b>Khari Baoli (Delhi)</b>	<b>Eagle (Dal)</b>	5200	5200	Unch
	<b>Eagle</b>	6000	6000	Unch
	<b>Scooter</b>	5800	5800	Unch

Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		28-Mar-19	27-Mar-19	Change
Kota (Raj.)	Arrival	5000	4000	1000
	Offtake	5000	4000	1000
Guna (M.P.)	Arrival	8000	8000	Unch
	Offtake	8000	8000	Unch
Neemuch (M.P.)	Arrival	1500	1300	200
	Offtake	1500	1300	200
Ramganj (Raj.)	Arrival	Closed	35000	-
	Offtake	Closed	35000	-
Baran (Raj.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Bhawani (Raj.)	Arrival	Closed	4000	-
	Offtake	Closed	4000	-

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	-136	6753	6765	6626	6635	6,990	-6,010	17,630	-2,450
May-19	-137	6850	6850	6724	6725	5,120	-880	16,250	2,140
Jun-19	-120	6877	6914	6840	6840	210	130	970	430

Spread	Apr-19	May-19	Jun-19
Basis	-635		
Apr-19		90	
May-19			115

NB: Spread was done by taking Spot prices of Average quality prices at Kota. Basis = Spot prices– Near month futures

**NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total
	27.03.2019	27.03.2019	27.03.2019
Baran	0	10	10
Gondal	119	1012	1131
Kota	40	100	140
Ramganj	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position (Qty in MT) on March,25 2019**

EED	Gondal	Kota	Ramganj Mandi	Total
5-Oct-19	119	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	28-Mar-19	27-Mar-19	Change
Kerala	Kochi	70000	70000	Unch
	Kattapana	60000	60000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	58000	58000	Unch
	Zanzibar	NA	NA	-

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