

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

- Continued steady sentiment witnessed in Red chilli cash markets on Saturday.
- Red Chilli market will active after Guntur market will reopen from 10th June.
- We expect red chilli prices likely to go up after Guntur market reopen from summer vacation.

**Previous Update:**

- Current year total red chilli supply in Guntur market from 1st January 2019 to 10th May 2019, stands at around 246,150 MT as compared to 202,005 MT in the corresponding period last year, supply up by 21.85% an expectation of higher production current year.
- Current year chilli sowing likely to start from July first week. We expect sowing area may increase due to prevailing higher prices and expecting higher further due to lower cold storage stocks, however monsoon rainfall is crucial factor for chilli sowing area.
- In Guntur market summer vacation has already started from 11th May for one month and will re-open on 10th June. Stockists were expecting higher prices in coming days.
- Chilli cold storage stocks entered in the Guntur spot market as normal quality supply reported lower, till now around 13,500 MT traded already.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 256,500 to 261,000 MT and in Andhra Pradesh around 319,500 to 324,000 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.
- Due to lower carry forward stocks in the spot market buyers reported active in the 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 Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	1-Jun-19	1-Jun-19	31-May-19	31-May-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
	LCA 334	Closed	Closed	Closed	Closed	-
	Teja	Closed	Closed	Closed	Closed	-
	No. 273	Closed	Closed	Closed	Closed	-
	No. 5	Closed	Closed	Closed	Closed	-
	Fatki	Closed	Closed	Closed	Closed	-
	Byadgi	Closed	Closed	Closed	Closed	-
	US 341	Closed	Closed	Closed	Closed	-
	Denvor Delux	Closed	Closed	Closed	Closed	-
	Indam 5	Closed	Closed	Closed	Closed	-
Warangal (Telangana)	Teja	Closed	Closed	9300	11200	-
	Wonder Hot	Closed	Closed	9700	10500	-
	341	Closed	Closed	9600	10700	-
	Denvor Delux	Closed	Closed	9500	10200	-
	Paprika	Closed	Closed	10800	12000	-
	Fatki	Closed	Closed	3600	7000	-
Bedia(M.P.)	No. 12	12000	12500	12000	12500	Unch
	Indu 2070	12000	12500	12000	12500	Unch
	Mico (Teja)	12000	12500	12000	12500	Unch
	Jhankar	12000	12500	12000	12500	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	Closed	Closed	13000	13000	-
	M.P. MacoTeja	Closed	Closed	NA	NA	-
	Pala 12	Closed	Closed	NA	NA	-
	LCA 334	Closed	Closed	11000	11000	-
	Fatki	Closed	Closed	6000	6000	-
	Packing	Closed	Closed	11000	11000	-
Byadgi	Dabbi	NA	NA	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	NA	NA	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
	Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	1-Jun-19	31-May-19	Change		
Guntur (A.P.)	Arrivals	Closed	Closed	-		
	Off-take	Closed	Closed	-		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	Closed	1500	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	Closed	-		
	Arrivals (Non cold storage) *	Closed	Closed	-		

## **TURMERIC**

### **Fundamentals:**

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

- Steady sentiment noticed in Turmeric cash markets on Saturday.
- Farmers were very fearful due to water crisis in major growing regions for turmeric sowing. They are waiting for monsoon rainfall, if good monsoon rainfall not happens till 15th June sowing area may come down drastically and support the prices in coming days.
- In Maharashtra, due to prevailing drought like condition has started impacting farmer's pre sowing intention. Current year Turmeric sowing reported delay by 20 - 25 days due to water scarcity.
- In Nizamabad, current season new Turmeric arrivals reported around 74,690 MT till 24th May compared to last year same period 62,020 MT, 20.43% reported up from last year.

#### **Previous Update:**

- In Andhra Pradesh, Duggirala market new turmeric crop continued in the market, currently on an average 7,500 – 8,500 quintal reported on daily basis.
- In Erode mandi new Turmeric supply reported around on an average daily basis 2,475 – 2,550 quintals.
- In Warangal market, new Turmeric entered to the market, on an average daily basis 2,600– 3,250 quintal.
- According to Skymet, monsoon is likely to enter Kerala by June 06, 2019 compared to the normal onset by June 01. Late arrival of monsoon and likely poor rainfall in the key growing regions of Marathwada and Vidharbha will support the market in the coming days.
- In Nizamabad, current year Turmeric sowing likely to start from first week of June. Farmers were waiting for first monsoon rainfall for sowing activity.
- 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 Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Jun-19	31-May-19	Change
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	Closed	6700	-
	Double polish finger	Closed	7600	-
	Gattah (unpolished)	Closed	6400	-
	Gattah (double polished)	Closed	7400	-
Warangal (Telangana)	Finger	Closed	6800	-
	Round	Closed	6400	-
Erode (Tamil Nadu)	Finger	Closed	7000	-
	Gattah	Closed	6600	-
	Sellem	Closed	8200	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7400	7400	Unch
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	8600	-
	Rajpuri Medium	Closed	8600	-
	DesiKadappa	Closed	6000	-
Basmat (Maharashtra)	Sellem Powder	Closed	6000	-
	Mini sellem	Closed	6500	-
	Super Sellem	Closed	7500	-
	Gattah Powder	Closed	6200	-
	Gattah Premium	Closed	7000	-
Duggirala (Andhra Pradesh)	Bulb	Closed	5800	-
	Bilty	Closed	6322	-
	Finger	Closed	5800	-
	Bilty	Closed	6322	-
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	8000	8000	Unch
	Mini sellem	9000	9000	Unch
	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	1-Jun-19	31-May-19	Change
Nizamabad (Telangana)	Arrival	Closed	3000	-
	Off-take	Closed	3000	-
Warangal (Telangana)	Arrival	Closed	5000	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	Closed	7000	-
	Off-take	Closed	7000	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	5000	-
Basmat (Maharashtra)	Arrival*	Closed	4000	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	10000	-
Lanka Market (Nagaon, Assam)	Arrival	NR	NR	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	--	--	--	--	--	--	--	--	--
July-19	--	--	--	--	--	--	--	--	--
Aug-19	--	--	--	--	--	--	--	--	--

Spread	Jun-19	July-19	Aug-19
Basis	--	--	--
Jun-19	--	--	--
July-19	--	--	--

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
	31.05.2019	31.05.2019	31.05.2019
Sangli	--	485	485
Erode	--	130	130
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 27 May, 2019**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Oct-19	894	307	0	348	239	1788
5-Nov-19	468	30	0	348	20	866
5-Dec-19	30	30	0	30	0	90
<b>Total</b>	<b>1392</b>	<b>367</b>	<b>0</b>	<b>726</b>	<b>259</b>	<b>2744</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

### Fundamentals:

#### Today's Update:

- Steady sentiment witnessed in Black Pepper cash markets on Saturday.
- Vietnam Pepper prices in the Central Highlands today ranges from 43,000 to 45,000 VND / kg, according to data from tintaynguyen.com. Notably, pepper prices in Gia Lai province increased by 1,000 VND / kg, Binh Phuoc province also increased by 500 VND to 44,500 VND / kg.
- According to statistics from the US International Trade Commission, pepper imports of the country in the first quarter of 2019 reached 56,738 tons, worth US \$ 150.74 million, up 6% in volume, but down 1.5% about value compared to the first quarter of 2018.
- The average import price of US pepper in the first quarter of 2019 reached USD 2,657 / ton, down 7.1% compared to the first quarter of 2018. Notably, the average import price of US pepper from some sources increased over the same period last year, including Mexico increased by 22.4%, to \$ 1,389 / ton; China increased by 3.3% to reach 3,012 USD / ton; India increased 5.0% to \$ 2,856 / ton.

#### Previous Update:

- According to statistics from the General Department of Customs, pepper exports in the first 15 days of May reached 17,300 tons, worth 42.3 million USD, up 0.4% in volume, 61.1% in value and increase. 21.4% of the value compared to the first 15 days of May 2018.
- Accumulated from the beginning of the year to the end of May 15, pepper export reached 125,200 tons, worth 325.38 million USD, up by 28.5% in volume, but down by 4.7% in value over the same period last year 2018.
- According to the International Pepper Association (IPA), Sri Lanka's pepper production in 2019 is expected to reach 26,700 tons, an increase of 44% over the 2018 crop.
- Lower supply in the spot market as planters were not interested to releasing their stocks at lower price level.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Jun-19	31-May-19	Change
Kochi (Ker.) <b>Benchmark market</b>	Ungarbled	Closed	35100	-
	Garbled	Closed	37100	-
Chikmagalur (Kar.)	Ungarbled	Closed	33500	-
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	1-Jun-19	31-May-19	Change
Kochi (Ker.)	Arrivals	Closed	17	-
	Off-take	Closed	17	-

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
23/05/19	2250	5253	2523	3105	2150	2215
24/05/19	2250	5258	2533	3105	2175	2240
27/05/19	2250	5286	2549	3110	2225	2290
28/05/19	2250	5286	2546	3105	2225	2290
29/05/19	2250	5280	2539	3103	2225	2290
30/05/19	2250	5302	-	3102	2250	2315
31/05/19	2250	-	2545	3102	2250	2315

### JEERA (CUMIN SEED)

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

- Mixed sentiment witnessed in Jeera cash markets on Saturday.
- Lower supply supported the prices in the spot market.
- Current year, Indian Jeera prices mostly depend on export demand. June is crucial for Syria and Turkey Jeera crop, if crop expected lower in both the countries demand likely to shift to India.
- We expect NCDEX quality prices likely to range between Rs.17,200 – 17,600/qtl.

**Previous Update:**

- Good demand from China lent some support to the market.
- At Unjha market, new crop coming with quantity 10,000 – 12,000 bags daily basis.
- Increasing production current year may put pressure on Jeera prices from higher levels in coming days. We expect, after consumption and export demand carry forward stocks expected higher from last year.
- 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).

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Jun-19	31-May-19	Change
Unjha (Guj.) Benchmark market	Local	15200	15200	Unch
	NCDEX Quality	17400	17400	Unch
	Poojari type /Machine Cut	18200	18200	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	17250	17250	Unch
	2% Singapore	17000	17000	Unch
	1 % European	17750	17750	Unch
	2% European	17500	17500	Unch
Rajkot (Guj.)	Local	16365	16220	145
Patan (Guj.)	Local	15975	15675	300
Dhrol (Guj.)	Local	15500	15600	-100
Gondal (Guj.)	Local	16250	16250	Unch
Jodhpur (Raj.)	Local	16000	16500	-500
Merta City (Nagaur)(Raj.)	Local	18000	17700	300
Nagaur (Raj.)	Local	16300	16200	100
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	18000	18000	Unch
	Poojari type / Machine Cut	19000	19000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	1-Jun-19	31-May-19	Change
Unjha(Guj.)	Arrival	7000	8000	-1000
	Off-take	7000	8000	-1000
Rajkot(Guj.)	Arrival*	390	300	90
Patan(Guj.)	Arrival*	50	92	-42
Dhrol(Guj.)	Arrival*	12	23	-11
Gondal(Guj.)	Arrival	600	600	Unch
Jodhpur(Raj.)	Arrival	2000	2200	-200
Merta City(Nagaur)(Raj.)	Arrival	1200	1000	200
Nagaur(Raj.)	Arrival	1000	1100	-100
AnandpurKalu(Raj.)	Arrival	10	30	-20
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	--	--	--	--	--	--	--	--	--
July-19	--	--	--	--	--	--	--	--	--
Aug-19	--	--	--	--	--	--	--	--	--

Spread	Jun-19	July-19	Aug-19
Basis	--	--	--
Jun-19	--	--	--
July-19	--	--	--

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
	31.05.2019	31.05.2019	31.05.2019
Jodhpur	18	--	18
Unjha	1390	0	1390

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on 27 May, 2019**

EED	Jodhpur	Unjha	Total
5-Sep-19	0	54	54
5-Oct-19	9	563	572
5-Nov-19	9	623	632
5-Dec-19	0	48	48
<b>Total</b>	<b>18</b>	<b>1288</b>	<b>1306</b>

\*EED – Exchange Deliverable Date



## CARDAMOM

## Fundamentals

## Today's Update:

- Steady sentiment witnessed in Cardamom spot market on Saturday.
- The current season, officially began on August 1. From 1st August to 27th May arrivals reported 18,194 tons and sales 17,768 tons.
- Indian Spices Board is likely to revive cardamom plantation, which has been affected by unfavourable weather in the growing regions.

### Previous Update:

- Guatemala's cardamom exports increased by 43.8% in value to USD 210.5 million in Q1 2019 year-on-year and it increased by 5% in volume to 13,960 tonnes.
- We expect cardamom supply likely to go down in coming days as picking activity almost finished.
- Buyers may unresponsive in the spot market in coming days due to all-time high prices.
- Lower production current year mainly support the prices. Agriwatch estimate, for 2018 -19 productions likely to be around 24.000 – 26.000 MT as a result of massive loss in heavy rainfall.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		1-Jun-19	31-May-19	Change
Kumily Benchmark market	Max price	NA	2749	-
	Avg. Price	NA	2475	-
New Delhi	Medium	2450	2450	Unch
	6.5 (Bold)	2500	2500	Unch
	7 (Bold)	2650	2650	Unch
	7.5 (Bold)	2750	2750	Unch
	8 (Bold)	2950	2950	Unch
Arrival & Off-take in Kg				
Parameter	Centre	1-Jun-19	31-May-19	Change
Kumily	Arrivals	NA	18726	-
	Off-take	NA	18527	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	1-Jun-19	31-May-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

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Spread	Jun-19	July-19	Aug-19
Basis	--	--	--
Jun-19	--	--	--
July-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
	31.05.2019	31.05.2019	31.05.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT) on 27 May, 2019**

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

\*EED – Exchange Deliverable Date

### CORIANDER SEED

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

- Mixed sentiment witnessed in Coriander spot markets on Saturday.
- Lower Coriander supply support the prices in the spot market.
- As current year Coriander production reported lower buyers likely to be active in the spot market.
- We expect Dhaniya prices to go up in coming months. Coriander Badami prices are expected to gradually improve to a range of Rs.6,800 – Rs.7,500/- and Eagle variety is expected to increase to Rs.7,000 – Rs.7,300/- qtl.

**Previous Update:**

- 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.
- 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 Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	1-Jun-19	31-May-19	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	6800	6800	Unch
	Eagle(Split)	6800	6800	Unch
	Badami	6400	6400	Unch
	Badami(Split)	6400	6400	Unch
<b>Guna (M.P.)</b>	Badami	6900	6900	Unch
	Eagle	7200	7300	-100
	Scooter	7500	7600	-100
<b>Neemuch (M.P.)</b>	Badami	Closed	Closed	-
	Eagle	Closed	Closed	-
	Scooter	Closed	Closed	-
<b>Ramganj (Raj.)</b>	Eagle	7000	6900	100
	Eagle(Split)	7000	6900	100
	Badami	6700	6600	100
	Badami(Split)	6700	6600	100
	Scooter	7900	7800	100
<b>Baran (Raj.)</b>	Eagle	7300	7350	-50
	Badami	6800	6850	-50
<b>Bhawani (Raj.)</b>	Eagle (New)	6700	6750	-50
	Badami (New)	6400	6450	-50
	Scooter (New)	7000	6850	150
	Double Paroot	NA	NA	-
<b>Gondal(Guj.)</b>	Badami	7000	7000	Unch
	Eagle	7500	7500	Unch
<b>Khari Baoli (Delhi)</b>	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-

Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		1-Jun-19	31-May-19	Change
Kota (Raj.)	Arrival	2000	1800	200
	Offtake	2000	1800	200
Guna (M.P.)	Arrival	4000	5000	-1000
	Offtake	4000	5000	-1000
Neemuch (M.P.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Ramganj (Raj.)	Arrival	4000	6000	-2000
	Offtake	4000	6000	-2000
Baran (Raj.)	Arrival	2500	NA	-
	Offtake	2500	NA	-
Bhawani (Raj.)	Arrival	700	1200	-500
	Offtake	700	1200	-500

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	--	--	--	--	--	--	--	--	--
July-19	--	--	--	--	--	--	--	--	--
Aug-19	--	--	--	--	--	--	--	--	--

Spread	Jun-19	July-19	Aug-19
Basis	--	--	--
Jun-19	--	--	--
July-19	--	--	--

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
	31.05.2019	31.05.2019	31.05.2019
Baran	-	-	-
Gondal	5326	514	5840
Kota	1080	49	1129
Ramganj	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position (Qty in MT) on 27 May, 2019**

EED	Gondal	Kota	Ramganj Mandi	Total
5-Oct-19	2628	459	0	3087
5-Nov-19	2340	571	0	2911
5-Dec-19	219	30	0	249
<b>Total</b>	<b>5187</b>	<b>1060</b>	<b>0</b>	<b>6247</b>

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	1-Jun-19	31-May-19	Change
Kerala	Kochi	70000	70000	Unch
	Kattapana	63000	63000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	60000	60000	Unch
	Zanzibar	NA	NA	-

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