

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

- Steady to range bound sentiment witnessed in Red chilli cash markets on Friday.
- At Guntur market, Teja prices reported up due to good export demand.
- In Andhra Pradesh, Chilli sowing as on 26th June 2019 reported 195 hectares as compared to 288 hectares in the corresponding period last year.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 26.6.2019 is recorded as 47.7 mm as against the Normal as on date of 83.6 mm showing by deficit -43 per cent.

Previous Update:

- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 180,000 to 202,500 MT and in Andhra Pradesh around 247,500 to 270,000 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.
- Buyers reported active as current year cold storage stocks reported lower due to lower carry forward stocks.
- In Warangal and Khammam market, red chilli cold storage supply entered to the market.
- We expect Chilli 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.
- Due to lower carry forward stocks in the spot market buyers reported active in the spot market.
- As per Agriwatch's final 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	28-Jun-19	28-Jun-19	27-Jun-19	27-Jun-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8700	9000	8700	9000	Unch
	LCA 334	9300	9700	9300	9700	Unch
	Teja	10000	12100	10000	12200	-100
	No. 273	9500	10200	9500	10200	Unch
	No. 5	9500	10400	9500	10400	Unch
	Fatki	4000	6000	4000	6000	Unch
	Byadgi	9500	10500	9500	10500	Unch
	US 341	9500	10600	9500	10600	Unch
	Denvor Delux	9500	10300	9500	10300	Unch
	Indam 5	9500	10500	9500	10500	Unch
Warangal (Telangana)	Teja	10000	11600	10000	11600	Unch
	Wonder Hot	8000	9900	8000	9900	Unch
	341	9000	10700	9000	10700	Unch
	Denvor Delux	9500	10200	9500	10200	Unch
	Paprika	9000	11600	9000	11600	Unch
	Fatki	4500	7200	4500	7200	Unch
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)	14200	14200	14000	14000	200
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	14500	14500	14500	14500	Unch
	Fatki	5600	5600	5500	5500	100
	Packing	14500	14500	14500	14500	Unch
Byadgi	Dabbi	NA	NA	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	NA	NA	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	10000	12300	Closed	Closed	-
	Teja (Non cold storage)	NA	NA	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	28-Jun-19		27-Jun-19		Change
Guntur (A.P.)	Arrivals	35000		70000		-35000
	Off-take	25000		60000		-35000
Byadgi	Arrivals #	NA		NA		-
Warangal (Telangana)	Arrivals	5000		9000		-4000
Bedia(M.P.)	Arrivals *	NA		NA		-
Khammam (Telangana)	Arrivals (Cold storage) *	10000		Closed		-

	Arrivals (Non cold storage) *	NA	Closed	-
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TURMERIC

Fundamentals:

Today's Update:

- Overall steady to weak sentiment witnessed in Turmeric cash markets on Friday.
- In Andhra Pradesh, Turmeric sowing as on 26th June 2019 reported 338 hectares as compared to 2555 hectares in the corresponding period last year.
- In Maharashtra, rainfall during 01-03-2019 to 26-06-2019, in Marathwada region lower by 44% and in Madhya Maharashtra region rainfall departure lower by 48%. If it will continue we expect Turmeric sowing area drastically come down and likely to support prices. Farmers were waiting for monsoon rainfall.
- In Andhra Pradesh, Telangana, Tamil Nadu, Turmeric sowing current year reported delay by 10 – 15 days due to delayed monsoon, in Andhra Pradesh sources revealed that area may go down current year, farmer may shift to Maize crop. Till now, 45 – 50% sowing completed in AP and Telangana, mostly farmers were waiting for monsoon rainfall.

Previous Update:

- In Sangli district of Maharashtra and adjoining area of Karnataka till now 35 -40% turmeric sowing completed, farmers were waiting for rainfall. Next 15 – 20 days is crucial for sowing, if rainfall not happen turmeric sowing area drastically come down.
- Buyers reported unresponsive in the spot market as lower quality material coming to the market mainly in Duggirala and Kadapa market.
- As per Agriwatch's final 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 Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	28-Jun-19	27-Jun-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6300	6300	Unch
	Double polish finger	7300	7300	Unch
	Gattah (unpolished)	6000	6000	Unch
	Gattah (double polished)	7000	7000	Unch
Warangal (Telangana)	Finger	6200	6200	Unch
	Round	5800	5800	Unch
Erode (Tamil Nadu)	Finger	6600	6600	Unch
	Gattah	6100	6100	Unch
	Sellem	7600	7600	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7100	6350	750
Sangli (Maharashtra)	Rajpuri/Selam Finger	8000	8000	Unch
	Rajpuri Medium	7000	7000	Unch
	DesiKadappa	5700	5700	Unch
Basmat (Maharashtra)	Sellem Powder	6000	6000	Unch
	Mini sellem	6500	6500	Unch
	Super Sellem	7500	7500	Unch
	Gattah Powder	6000	6200	-200
	Gattah Premium	6700	6800	-100
Duggirala (Andhra Pradesh)	Bulb	5600	5600	Unch
	Bilty	6104	6104	Unch
	Finger	5900	5900	Unch
	Bilty	6431	6431	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	6600	6800	-200
	Turmeric Bulb Polished	6400	6500	-100
	Turmeric Mix	6000	6000	Unch
Delhi	Gattah	7400	7400	Unch
	Mini sellem	8500	8500	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	28-Jun-19	27-Jun-19	Change
Nizamabad (Telangana)	Arrival	3000	2500	500
	Off-take	3000	2500	500
Warangal (Telangana)	Arrival	3000	5000	-2000
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	4200	4000	200
	Off-take	4200	4000	200
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	NA	2600	-
Basmat (Maharashtra)	Arrival*	1500	1500	Unch
Duggirala (Andhra Pradesh)	Arrival*	18000	15000	3000
Nanded (Maharashtra)	Arrival	1200	1000	200
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	+22.00	6298	6366	6276	6320	4,275	1,840	14,970	-460
Aug-19	+98.00	6634	6782	6614	6728	4,115	2,575	9,315	1,895
Sep-19	+32.00	6756	6850	6724	6800	460	370	1,545	175

Spread	July-19	Aug-19	Sep-19
Basis	-20		
July-19		408	
Aug-19			72

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
	27.06.2019	27.06.2019	27.06.2019
Sangli	--	309	309
Erode	--	--	--
Nizamabad	--	70	70
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 24 June, 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	1232	89	0	250	220	1791
5-Jan-20	229	10	0	10	60	309
Total	2823	436	0	956	539	4754

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Black Pepper cash markets on Friday.
- Continuous and increasing supply put cap on prices in the spot market.
- Vietnam pepper prices in the Central Highlands today were mixed in the two provinces of Lai Lai and Dong Nai. Specifically, pepper prices in Gia Lai increased by VND 500 / kg to VND 45,000 / kg. Meanwhile, in Dong Nai, pepper prices decreased by VND 500 / kg to VND 44,500 / kg. For the whole region, pepper prices range from VND 44,000 - 47,000 / kg. In particular, the highest in Ba Ria - Vung Tau and the lowest in Dong Nai.

Previous Update:

- From January to May 2019, pepper export reached 146 thousand tons, worth 376.37 million USD, up 33% in volume, but decreased 1.3% in value compared to the first 5 months of 2018.
- In May, the average export price of pepper reached US \$ 2,458 / ton, down 2.6% compared to April 2019 and down 24.5% compared to May 2018. In the first 5 months of 2019, the average export price of pepper reached USD 2,579 / ton, down 25.8% compared to the first 5 months of 2018.
- According to data from the International Pepper Association, in 2019 world pepper production will continue to increase, expected to reach 602,000 tons, an increase of 8.27%, of which Brazil increases 28%, Cambodia 17%, Sri. Lanka increased by 44%, reaching 26,700 tons. Vietnam alone forecasts output of 240,000 tons, an increase of about 9% due to the new planting area from 2014-2016 began to harvest.
- Continuous and increasing supply put cap on prices in the spot market.
- According to the Department of Crop Production (Ministry of Agriculture and Rural Development), Vietnam's pepper production in 2019 continued to increase and reached 250,000 tons. Global price downtrend is expected to continue this year because of an estimated 8-10% increase in output while world demand only increases by 2%.
- According to the statistics of the Plant Protection Department - Ministry of Agriculture and Rural Development, by the end of 2018, the total pepper area in the Central Highlands is over 89,000 ha, about 3,000 ha lower than in 2017. In particular, pepper concentrates mainly in Gia Lai province with nearly 16,300 ha, Dak Nong more than 34,000 ha and DakLak more than 36,600 ha.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	28-Jun-19	27-Jun-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	34000	34200	-200
	Garbled	36000	36200	-200
Chikmagalur(Kar.)	Ungarbled	32500	32500	Unch
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	28-Jun-19	27-Jun-19	Change
Kochi(Ker.)	Arrivals	10	7	3
	Off-take	10	7	3

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
20/06/19	2500	5218	2572	3685	2335	2400
21/06/19	2500	5242	2594	3685	2355	2420
24/06/19	2500	5253	2504	3685	-	-
25/06/19	2500	5250	2509	3685	2355	2420
26/06/19	2500	5237	2502	3685	2335	2400
27/06/19	2500	5244	2501	3685	2335	2400
28/06/19	2500	-	2508	3685	2335	2400

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Jeera cash markets on Friday.
- Export demand reported well from lower prices level. Jeera prices reported higher in Syria and Turkey and buyers shifted to Indian market and support the prices.

Previous Update:

- As per trade sources, earlier market participant were expected 72 to 75 lakh bags India's Cumin production but in actual final production likely to be around Agriwatch estimate 70 lakh bags. Stockists were holding back their stocks an expectations of higher prices.
- We expect NCDEX quality prices likely to range between Rs.17,200 – 17,800/qtl.
- Good demand from China lent some support to the 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.
- As per Agriwatch final 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	28-Jun-19	27-Jun-19	Change
Unjha (Guj.) Benchmark market	Local	15300	15500	-200
	NCDEX Quality	17000	17500	-500
	Poojari type /Machine Cut	18000	18400	-400
Unjha (Mundra Port) (Guj.)	1% Singapore	17000	17000	Unch
	2% Singapore	16750	16750	Unch
	1 % European	17500	17500	Unch
	2% European	17250	17250	Unch
Rajkot (Guj.)	Local	16205	16050	155
Patan (Guj.)	Local	15125	15325	-200
Dhrol (Guj.)	Local	15100	14650	450
Gondal (Guj.)	Local	16000	16250	-250
Jodhpur (Raj.)	Local	16000	16000	Unch
Merta City (Nagaur)(Raj.)	Local	16500	16500	Unch
Nagaur (Raj.)	Local	16200	16200	Unch
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	17800	17800	Unch
	Poojari type / Machine Cut	18800	18800	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	28-Jun-19	27-Jun-19	Change
Unjha(Guj.)	Arrival	7000	6000	1000
	Off-take	7000	6000	1000
Rajkot(Guj.)	Arrival*	225	150	75
Patan(Guj.)	Arrival*	13	64	-51
Dhrol(Guj.)	Arrival*	2	1	1
Gondal(Guj.)	Arrival	800	700	100
Jodhpur(Raj.)	Arrival	800	800	Unch
Merta City(Nagaur)(Raj.)	Arrival	500	600	-100
Nagaur(Raj.)	Arrival	700	600	100
AnandpurKalu(Raj.)	Arrival	10	20	-10
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	+80.00	17120	17225	17030	17155	2,403	174	5,403	-672
Aug-19	+80.00	17180	17330	17115	17250	1,506	543	3,054	1,005
Sep-19	0	17265	17265	17265	17265	0	0	45	0

Spread	July-19	Aug-19	Sep-19
Basis	-155		
July-19		95	
Aug-19			15

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
	27.06.2019	27.06.2019	27.06.2019
Jodhpur	18	--	18
Unjha	1576	33	1609

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 24 June, 2019

EED	Jodhpur	Unjha	Total
5-Sep-19	0	45	45
5-Oct-19	9	483	492
5-Nov-19	9	575	584
5-Dec-19	0	411	411
5-Jan-20	0	63	63
Total	18	1577	1595

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady sentiment witnessed in Cardamom Delhi spot market on Friday.
- In Kerala cardamom market reported correction as already traded at all-time high position.
- Buyers reported active in the spot market as next crop is at crucial stage due to dry weather. Next season will start from August.

Previous Update:

- The current season, officially began on August 1. From 1st August to 31st May arrivals reported 18,260 tons and sales 17,832 tons.
- We expect cardamom supply likely to go down in coming days as picking activity almost finished.
- Indian Spices Board is likely to revive cardamom plantation, which has been affected by unfavourable weather in the growing regions.
- Guatemala's cardamom exports increased by 43.8% in value to USD210.5 million in Q1 2019 year-on-year and it increased by 5% in volume to 13,960 tonnes.
- 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		28-Jun-19	27-Jun-19	Change
Kumily Benchmark market	Max price	3421	3502	-81
	Avg. Price	3074	3016	58
New Delhi	Medium	2900	2900	Unch
	6.5 (Bold)	2950	2950	Unch
	7 (Bold)	3300	3300	Unch
	7.5 (Bold)	3400	3400	Unch
	8 (Bold)	3550	3550	Unch
Arrival & Off-take in Kg				
Parameter	Centre	28-Jun-19	27-Jun-19	Change
Kumily	Arrivals	22316	6390	15926
	Off-take	22315	5789	16526
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	28-Jun-19	27-Jun-19	Change
Singtam,Sikkim	Badadana	NA	488	-
Singtam	Chotadana	NA	413	-
Gangtok,Sikkim	Badadana	NA	475	-
Gangtok	Chotadana	NA	425	-
Siliguri, West Bengal	Badadana	NA	600	-
Siliguri	Chotadana	NA	473	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	+115.10	2960.0 0	2994.3 0	2960.0 0	2994.3 0	15	6	47	0
Aug-19	+75.70	2430.0 0	2500.4 0	2430.0 0	2480.0 0	30	7	109	-2
Sep-19	+79.40	2069.0 0	2095.1 0	2061.0 0	2094.0 0	18	3	52	-3

Spread	July-19	Aug-19	Sep-19
Basis	79.70		
July-19		-514.30	
Aug-19			-386.00

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

MCX- STOCK POSITION

Stocks	Demat 27.06.2019	In-Process 27.06.2019	Total 27.06.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MTon 17 June, 2019)

EED	Vandanmedu	T.N.(Bodi)	Total
5-Oct-19	--	--	--
Total	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Coriander spot markets on Friday.

Previous Update:

- Coriander import reported higher in 2018-19 as current year (2019-20) production expected lower due to lower sowing area. There is good buying from the stockists amid expectation of higher prices. We expect, this higher imported (above from normal) coriander stocks may cap coriander prices from higher levels as expected earlier. Overall sentiment is bullish.
- Coriander Badami prices are expected to gradually improve to a range of Rs.6,800 – Rs.7,200/- and Eagle variety is expected to increase to Rs.7,000 – Rs.7,300/-qtl.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	28-Jun-19	27-Jun-19	Change
Kota (Raj.) Benchmark market	Eagle	6600	6600	Unch
	Eagle(Split)	6600	6600	Unch
	Badami	6300	6300	Unch
	Badami(Split)	6300	6300	Unch
Guna (M.P.)	Badami	6200	6200	Unch
	Eagle	6500	6500	Unch
	Scooter	7000	7000	Unch
Neemuch (M.P.)	Badami	6200	6200	Unch
	Eagle	6600	6500	100
	Scooter	6900	6700	200
Ramganj (Raj.)	Eagle	6950	Closed	-
	Eagle(Split)	6950	Closed	-
	Badami	6650	Closed	-
	Badami(Split)	6650	Closed	-
	Scooter	7850	Closed	-
Baran (Raj.)	Eagle	6500	6400	100
	Badami	6300	6200	100
Bhawani (Raj.)	Eagle (New)	6300	6400	-100
	Badami (New)	6100	6200	-100
	Scooter (New)	6500	6600	-100
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	6500	6500	Unch
	Eagle	7000	7000	Unch
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		28-Jun-19	27-Jun-19	Change
Kota (Raj.)	Arrival	1500	1500	Unch
	Offtake	1500	1500	Unch
Guna (M.P.)	Arrival	3000	3000	Unch
	Offtake	3000	3000	Unch
Neemuch (M.P.)	Arrival	500	500	Unch
	Offtake	500	500	Unch
Ramganj (Raj.)	Arrival	2500	Closed	-
	Offtake	2500	Closed	-
Baran (Raj.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500

Bhawani (Raj.)	Arrival	100	200	-100
	Offtake	100	200	-100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	+62.00	6838	6895	6818	6890	6,250	-510	15,840	-2,690
Aug-19	+58.00	6934	6980	6904	6970	4,930	-180	16,900	2,470
Sep-19	+50.00	7013	7068	7030	7063	490	370	480	80

Spread	July-19	Aug-19	Sep-19
Basis	-290		
July-19		80	
Aug-19			93

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
	27.06.2019	27.06.2019	27.06.2019
Baran	-	-	-
Gondal	6338	80	6418
Kota	1238	0	1238
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 24 June, 2019

EED	Gondal	Kota	Ramganj. Mandi	Total
5-Oct-19	2628	459	0	3087
5-Nov-19	2340	571	0	2911
5-Dec-19	1141	199	0	1340
5-Jan-20	70	0	0	70
Total	6179	1229	0	7408

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	28-Jun-19	27-Jun-19	Change
Kerala	Kochi	70000	70000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	55000	55000	Unch
	Zanzibar	NA	NA	-

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