

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

- Continued steady sentiment witnessed in Red chilli cash markets on Friday.
- Buyers reported active as current year cold storage stocks reported lower due to lower carry forward stocks.
- In Andhra Pradesh, Chilli sowing as on 3rd July 2019 reported 259 hectares as compared to 420 hectares in the corresponding period last year.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 03.07.2019 is recorded as 59.1 mm as against the Normal as on date of 105.2 mm showing by deficit -44 per cent.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 157,500 to 180,000 MT and in Andhra Pradesh around 238,500 to 247,500 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.
- At Guntur market, Teja prices reported up due to good export demand.
- Good domestic and export demand from Bangladesh, China, Malaysia, Sri Lanka reported at Guntur mandi.

Previous Update:

- Current year chilli sowing slowly started from mid-June. 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 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	5-Jul-19	5-Jul-19	4-Jul-19	4-Jul-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8700	9000	8700	9000	Unch
	LCA 334	9300	9700	9300	9700	Unch
	Teja	10000	12500	10000	12500	Unch
	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	10400	9500	10400	Unch
Warangal (Telangana)	Teja	10000	11700	10000	11700	Unch
	Wonder Hot	8000	10200	8000	10200	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)	14400	14000	14400	14400	-400
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	14500	14500	14500	14500	Unch
	Fatki	6000	6000	5800	5800	200
	Packing	14500	14500	14500	14500	Unch
Byadgi	Dabbi	12000	12000	12000	12000	Unch
	Guntur	NA	NA	NA	NA	-
	Kaddi	10500	10500	10500	10500	Unch
Khammam (Telangana)	Teja (Cold storage)	10500	12600	10500	12600	Unch
	Teja (Non cold storage)	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	5-Jul-19	4-Jul-19	Change		
Guntur (A.P.)	Arrivals	50000	80000	-30000		
	Off-take	30000	60000	-30000		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	6000	8000	-2000		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	15000	15000	Unch		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Turmeric cash markets on Friday.
- In Maharashtra Nanded and Basmat regions, Turmeric seed quality which are stored (on the field itself) for sowing purpose reported damaged by 10 - 15% due to dry weather. Turmeric sowing continued slowly, next 10 – 15 days crucial for area point of view. If prevailing weather (very less rainfall) continues area likely to go down by 20 -25%.
- In Andhra Pradesh, Turmeric sowing as on 03rd July 2019 reported 635 hectares as compared to 3835 hectares in the corresponding period last year.
- In Tamil Nadu, Turmeric growing regions lower rainfall reported, till now only 15 – 20% sowing completed. Normally turmeric sowing continue till July last week or August first week. Farmers were very worried for current situations, major dams were reported empty.
- In Maharashtra, rainfall during 01-03-2019 to 03-07-2019, in Marathwada region lower by 30% and in Madhya Maharashtra region rainfall departure lower by 12%.

Previous Update:

- 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.
- 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	5-Jul-19	4-Jul-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	6700	6700	Unch
	Gattah	6100	6100	Unch
	Sellem	7700	7700	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6850	6900	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	8200	8000	200
	Rajpuri Medium	7200	7000	200
	DesiKadappa	5700	5500	200
Basmat (Maharashtra)	Sellem Powder	6000	6000	Unch
	Mini sellem	6500	6500	Unch
	Super Sellem	7500	7500	Unch
	Gattah Powder	6000	6000	Unch
	Gattah Premium	6700	6700	Unch
Duggirala (Andhra Pradesh)	Bulb	5600	5500	100
	Bilty	6104	5995	109
	Finger	5600	5500	100
	Bilty	6104	5995	109
Nanded (Maharashtra)	Turmeric Finger Polished	7000	7000	Unch
	Turmeric Bulb Polished	6400	6500	-100
	Turmeric Mix	6100	6100	Unch
Delhi	Gattah	7500	7400	100
	Mini sellem	8500	8400	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	5-Jul-19	4-Jul-19	Change
Nizamabad (Telangana)	Arrival	2500	3000	-500
	Off-take	2500	3000	-500
Warangal (Telangana)	Arrival	4000	5000	-1000
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	2000	2700	-700
	Off-take	2000	2700	-700
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	1800	1400	400
Basmat (Maharashtra)	Arrival*	1500	1500	Unch
Duggirala (Andhra Pradesh)	Arrival*	15000	15000	Unch
Nanded (Maharashtra)	Arrival	1000	1500	-500
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	-22	6136	6184	6100	6112	1,715	-170	10,140	-610
Aug-19	+2.00	6640	6688	6610	6620	2,455	465	10,040	95
Sep-19	-48	6716	6782	6680	6680	525	30	3,300	200

Spread	July-19	Aug-19	Sep-19
Basis	188		
July-19		508	
Aug-19			60

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
	04.07.2019	04.07.2019	04.07.2019
Sangli	--	10	10
Erode	--	--	--
Nizamabad	--	10	10
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 01 July, 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	230	220	1771
5-Jan-20	408	40	0	70	109	627
Total	3002	466	0	996	588	5052

*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 moved sideways at VND 44,000 - 46,500 / 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	5-Jul-19	4-Jul-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	33600	33600	Unch
	Garbled	35600	35600	Unch
Chikmagalur (Kar.)	Ungarbled	31500	31500	Unch
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	5-Jul-19	4-Jul-19	Change
Kochi (Ker.)	Arrivals	10	5	5
	Off-take	10	5	5

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
26/06/19	2500	5237	2502	3685	2335	2400
27/06/19	2500	5244	2501	3685	2335	2400
28/06/19	2500	5224	2508	3685	2335	2400
01/07/19	2500	5176	2513	3685	-	-
02/07/19	2500	5160	2508	3685	2315	2380
03/07/19	2500	5169	2505	3685	2315	2380
04/07/19	2500	-	2515	3685	2315	2380

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued mixed sentiment witnessed in Jeera cash markets on Friday. Few markets closed due to Rath Yatra.
- Due to lower supply in the Unjha spot market buyers reported active.
- 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.
- 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	5-Jul-19	4-Jul-19	Change
Unjha (Guj.) Benchmark market	Local	15400	15400	Unch
	NCDEX Quality	17000	17000	Unch
	Poojari type /Machine Cut	18000	18000	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	17000	16900	100
	2% Singapore	16750	16650	100
	1 % European	17500	17400	100
	2% European	17250	17150	100
Rajkot (Guj.)	Local	15920	Closed	-
Patan (Guj.)	Local	15255	Closed	-
Dhrol (Guj.)	Local	15025	Closed	-
Gondal (Guj.)	Local	16000	Closed	-
Jodhpur (Raj.)	Local	15500	16000	-500
Merta City (Nagaur)(Raj.)	Local	16300	16200	100
Nagaur (Raj.)	Local	16000	16200	-200
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	17400	17600	-200
	Poojari type / Machine Cut	18700	18800	-100
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	5-Jul-19	4-Jul-19	Change
Unjha(Guj.)	Arrival	6000	5000	1000
	Off-take	6000	5000	1000
Rajkot(Guj.)	Arrival*	278	Closed	-
Patan(Guj.)	Arrival*	21	Closed	-
Dhrol(Guj.)	Arrival*	3	Closed	-
Gondal (Guj.)	Arrival	600	Closed	-
Jodhpur(Raj.)	Arrival	400	550	-150
Merta City(Nagaur)(Raj.)	Arrival	250	300	-50
Nagaur(Raj.)	Arrival	250	450	-200
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
July-19	+50.00	17230	17340	17110	17210	2,019	831	3,543	-699
Aug-19	+65.00	17330	17475	17215	17335	2,487	1,542	4,596	381
Sep-19	0	17460	17460	17455	17460	0	-15	63	0

Spread	July-19	Aug-19	Sep-19
Basis	-210		
July-19		125	
Aug-19			125

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
	04.07.2019	04.07.2019	04.07.2019
Jodhpur	18	--	18
Unjha	1613	6	1619

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 01 July, 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	87	87
Total	18	1601	1619

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment witnessed in Cardamom Delhi spot market on Friday.
- Lower supply reported as picking activity finished and Stockists expecting further higher prices in coming days.
- Next season will be delay by one month also supported the prices.
- The current season, officially began on August 1. From 1st August to 29th June arrivals reported 18,636 tons and sales 18,143 tons.

Previous Update:

- Buyers reported active in the spot market as next crop is at crucial stage due to dry weather. Next season will start from August.
- We expect cardamom supply likely to go down in coming days as picking activity almost finished.
- 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		5-Jul-19	4-Jul-19	Change
Kumily Benchmark market	Max price	3599	3601	-2
	Avg. Price	3214	3260	-45
New Delhi	Medium	2900	2900	Unch
	6.5 (Bold)	2950	2950	Unch
	7 (Bold)	3400	3400	Unch
	7.5 (Bold)	3500	3500	Unch
	8 (Bold)	3700	3700	Unch
Arrival & Off-take in Kg				
Parameter	Centre	5-Jul-19	4-Jul-19	Change
Kumily	Arrivals	19362	16477	2885
	Off-take	18177	16477	1699
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	5-Jul-19	4-Jul-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
July-19	+96.00	3170.00	3296.00	3160.0	3296	24	23	29	-10
Aug-19	+0.90	2600.00	2638.00	2580.0	2625.00	68	30	146	6
Sep-19	-43.80	2170.00	2170.00	2135.0	2135.10	11	-3	69	0

Spread	July-19	Aug-19	Sep-19
Basis	-82.00		
July-19		-671.00	
Aug-19			-489.90

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
	04.07.2019	04.07.2019	04.07.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 01 July, 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.
- Buyers reported unresponsive in the spot market due to heavy rainfall in Madhya Pradesh regions.
- Coriander prices likely to go up by Rs.1,000 – 1,200/-qtl in coming days (during Aug - Sep) an expectations of fresh demand.

Previous Update:

- Coriander import reported higher in 2018-19 as current year (2019-20) production expected lower due to lower sowing area. 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 Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	5-Jul-19	4-Jul-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	6300	6100	200
	Eagle	6500	6400	100
	Scooter	7000	6700	300
Ramganj (Raj.)	Eagle	6900	7000	-100
	Eagle(Split)	6900	7000	-100
	Badami	6600	6700	-100
	Badami(Split)	6600	6700	-100
	Scooter	7800	7900	-100
Baran (Raj.)	Eagle	6600	6600	Unch
	Badami	6400	6400	Unch
Bhawani (Raj.)	Eagle	6400	6400	Unch
	Badami	6200	6200	Unch
	Scooter	6500	6500	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	6500	Closed	-
	Eagle	7000	Closed	-
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		5-Jul-19	4-Jul-19	Change
Kota (Raj.)	Arrival	1200	1000	200
	Offtake	1200	1000	200
Guna (M.P.)	Arrival	NA	100	-
	Offtake	NA	100	-
Neemuch (M.P.)	Arrival	400	200	200
	Offtake	400	200	200
Ramganj (Raj.)	Arrival	1800	1700	100
	Offtake	1800	1700	100
Baran (Raj.)	Arrival	800	1200	-400
	Offtake	800	1200	-400
Bhawani (Raj.)	Arrival	200	NA	-
	Offtake	200	NA	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	-55	7045	7130	7001	7001	4,660	-760	7,440	-1,040
Aug-19	-50	7139	7209	7080	7096	6,090	120	24,530	510
Sep-19	-47	7230	7290	7189	7189	390	-650	1,410	160

Spread	July-19	Aug-19	Sep-19
Basis	-401		
July-19		95	
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
	04.07.2019	04.07.2019	04.07.2019
Baran	-	-	-
Gondal	6388	60	6448
Kota	1238	0	1238
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 01 July, 2019

EED	Gondal	Kota	Ramganj. Mandi	Total
5-Oct-19	2608	459	0	3067
5-Nov-19	2340	571	0	2911
5-Dec-19	1141	199	0	1340
5-Jan-20	249	10	0	259
Total	6338	1239	0	7577

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	5-Jul-19	4-Jul-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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