

RED CHILLI

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Red chilli cash markets on Tuesday.
- Good domestic and export demand from Bangladesh, China, Malaysia, Sri Lanka reported at Guntur mandi.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 166,500 to 175,500 MT and in Andhra Pradesh around 220,500 to 229,500 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 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.

Previous Update:

- Teja prices reported up at Guntur market, due to good export demand.
- 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	9-Jul-19	9-Jul-19	8-Jul-19	8-Jul-19	Change
Guntur (A.P.) Benchmark market	NCDEX Quality	9500	10300	8700	9000	1300
	LCA 334	10000	10800	9300	10300	500
	Teja	10100	13000	10000	12700	300
	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	11000	12000	10000	11700	300
	Wonder Hot	9500	10400	8000	10200	200
	341	9000	10600	9000	10700	-100
	Denvor Delux	9000	10300	9500	10200	100
	Paprika	NA	NA	9000	11600	-
	Fatki	4000	7500	4500	7200	300
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	14400	14400	14400	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	12000	12000	12000	12000	Unch
	Fatki	5800	5800	5800	5800	Unch
	Packing	12000	12000	12000	12000	Unch
Byadgi	Dabbi	NA	NA	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	NA	NA	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	10700	13100	10500	12800	300
	Teja (Non cold storage)	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	9-Jul-19	8-Jul-19	Change		
Guntur (A.P.)	Arrivals	75000	50000	25000		
	Off-take	55000	30000	25000		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	9000	9000	Unch		
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 Tuesday.
- In Erode mandi new Turmeric supply reported around on an average daily basis 1,900 – 2,000 quintals. Due to increased supply today buyers reported active.
- 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 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 Warangal market, new Turmeric entered to the market, on an average daily basis 2,600 quintal.
- 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 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	9-Jul-19	8-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	6800	6700	100
	Gattah	6400	6200	200
	Sellem	7800	7700	100
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6750	6800	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	8400	8300	100
	Rajpuri Medium	7400	7300	100
	DesiKadappa	5400	5300	100
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	5600	Unch
	Bilty	6104	6104	Unch
	Finger	5600	5600	Unch
	Bilty	6104	6104	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	6800	6800	Unch
	Turmeric Bulb Polished	6400	6400	Unch
	Turmeric Mix	6000	6000	Unch
Delhi	Gattah	7500	7500	Unch
	Mini sellem	8500	8500	Unch
	Finger Single Polished	7700	7200	500
	Finger Double Polished	8600	8700	-100
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	9-Jul-19	8-Jul-19	Change
Nizamabad (Telangana)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Warangal (Telangana)	Arrival	3000	3000	Unch
Salem (Tamil Nadu)	Arrival*	30.7	NR	-
Erode (Tamil Nadu)	Arrival	2000	1200	800
	Off-take	2000	1200	800
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	1000	1500	-500
Basmat (Maharashtra)	Arrival*	1000	1250	-250
Duggirala (Andhra Pradesh)	Arrival*	10000	20000	-10000
Nanded (Maharashtra)	Arrival	1000	1000	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	+108.00	6026	6174	6024	6172	4,400	755	6,745	-2,060
Aug-19	+160.00	6482	6766	6482	6724	5,655	1,470	10,710	855
Sep-19	+132.00	6624	6756	6610	6756	895	-250	4,185	415

Spread	July-19	Aug-19	Sep-19
Basis	128		
July-19		552	
Aug-19			32

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
	06.07.2019	06.07.2019	06.07.2019
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 Tuesday.
- Continuous and increasing supply put cap on prices in the spot market.
- The report of the Ministry of Agriculture and Rural Development said: Agricultural exports in the first 6 months of this year reached 19.8 billion USD, up 2.2% over the same period in 2018. Pepper is a commodity with an export price which continued to fall sharply by nearly 26% compared to the same period in 2018. Currently, the average export price of pepper is only USD 2,579 / ton. In the first 6 months of 2019, pepper export reached 182,000 tons, equivalent to 464 million USD; increased nearly 40% in volume but the value increased only 2.6% over the same period in 2018.
- In the past month, domestic pepper prices increased by about VND 2,000 / kg, reaching VND 46,000 - 47,000. However, pepper prices will be hard to increase sharply due to increasing global supply and large inventories while Vietnam and Sri Lanka are entering new harvests with forecasted increase in production.
- 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:

- 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%.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	9-Jul-19	8-Jul-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	33400	33500	-100
	Garbled	35400	35500	-100
Chikmagalur(Kar.)	Ungarbled	31500	31500	Unch
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	9-Jul-19	8-Jul-19	Change
Kochi(Ker.)	Arrivals	12	12	Unch
	Off-take	12	12	Unch

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
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	5170	2515	3685	2315	2380
05/07/19	2500	--	2507	3685	2315	2380
08/07/19	2500	5168	2507	3685	2315	2380
09/07/19	2500	-	2510	3685	2325	2390

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Jeera cash markets on Tuesday.
- Jeera supply reported down at spot market, Stockists were expecting higher prices.
- 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	9-Jul-19	8-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	15925	15910	15
Patan (Guj.)	Local	15000	15375	-375
Dhrol (Guj.)	Local	NA	15325	-
Gondal (Guj.)	Local	16000	16000	Unch
Jodhpur (Raj.)	Local	16000	16000	Unch
Merta City (Nagaur)(Raj.)	Local	16500	16500	Unch
Nagaur (Raj.)	Local	16100	16100	Unch
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	17500	17500	Unch
	Poojari type / Machine Cut	18700	18700	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	9-Jul-19	8-Jul-19	Change
Unjha(Guj.)	Arrival	5000	6000	-1000
	Off-take	5000	6000	-1000
Rajkot (Guj.)	Arrival*	220	130	90
Patan(Guj.)	Arrival*	34	94	-60
Dhrol(Guj.)	Arrival*	0	10	-10
Gondal (Guj.)	Arrival	450	500	-50
Jodhpur (Raj.)	Arrival	300	450	-150
Merta City(Nagaur)(Raj.)	Arrival	150	250	-100
Nagaur(Raj.)	Arrival	300	400	-100
Anandpur Kalu(Raj.)	Arrival	10	10	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	+35.00	17220	17315	17190	17295	1,086	87	2,574	-570
Aug-19	+30.00	17390	17450	17310	17435	1,260	123	5,166	306
Sep-19	+65.00	17500	17575	17500	17565	18	12	63	0

Spread	July-19	Aug-19	Sep-19
Basis	-295		
July-19		140	
Aug-19			130

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
	06.07.2019	06.07.2019	06.07.2019
Jodhpur	18	--	18
Unjha	1613	93	1706

(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 sentiment witnessed in Cardamom Delhi spot market on Tuesday.
- 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 05th July arrivals reported 18,741 tons and sales 18,292 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		9-Jul-19	8-Jul-19	Change
Kumily Benchmark market	Max price	NA	3503	-
	Avg. Price	NA	3079	-
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	9-Jul-19	8-Jul-19	Change
Kumily	Arrivals	NA	19498	-
	Off-take	NA	14718	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	9-Jul-19	8-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	+20.30	3270.00	3278.00	3270.0	3278.00	2	-11	18	-2
Aug-19	+36.80	2629.90	2629.90	2600.0	2610.00	16	-5	148	0
Sep-19	--	--	--	--	--	--	--	--	--

Spread	July-19	Aug-19	Sep-19
Basis	--		
July-19		-668	
Aug-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
	06.07.2019	06.07.2019	06.07.2019
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:

- Continued steady sentiment witnessed in Coriander spot markets on Tuesday.
- Buyers reported unresponsive in the spot market.

Previous Update:

- Coriander prices likely to go up by Rs.1,000 – 1,200/-qtl in coming days (during Aug - Sep) an expectations of fresh demand.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	9-Jul-19	8-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	6400	6400	Unch
	Eagle	6700	6700	Unch
	Scooter	7100	7100	Unch
Neemuch (M.P.)	Badami	6300	6300	Unch
	Eagle	6500	6500	Unch
	Scooter	6800	6800	Unch
Ramganj (Raj.)	Eagle	6900	6900	Unch
	Eagle(Split)	6900	6900	Unch
	Badami	6600	6600	Unch
	Badami(Split)	6600	6600	Unch
	Scooter	7800	7800	Unch
Baran (Raj.)	Eagle	6600	6600	Unch
	Badami	6400	6400	Unch
Bhawani (Raj.)	Eagle (New)	6400	6400	Unch
	Badami (New)	6200	6200	Unch
	Scooter (New)	6700	6700	Unch
	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		9-Jul-19	8-Jul-19	Change
Kota (Raj.)	Arrival	1500	1200	300
	Offtake	1500	1200	300
Guna (M.P.)	Arrival	500	500	Unch
	Offtake	500	500	Unch
Neemuch (M.P.)	Arrival	1000	800	200
	Offtake	1000	800	200
Ramganj (Raj.)	Arrival	1700	1700	Unch
	Offtake	1700	1700	Unch
Baran (Raj.)	Arrival	1000	500	500
	Offtake	1000	500	500
Bhawani (Raj.)	Arrival	200	300	-100
	Offtake	200	300	-100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	+77.00	7013	7095	6992	7090	4,530	930	4,010	-2,160
Aug-19	+78.00	7096	7180	7076	7174	6,530	1,750	25,940	780
Sep-19	+72.00	7196	7268	7176	7268	1,680	810	2,480	710

Spread	July-19	Aug-19	Sep-19
Basis	-490		
July-19		84	
Aug-19			94

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
	06.07.2019	06.07.2019	06.07.2019
Baran	-	-	-
Gondal	6418	50	6468
Kota	1258	0	1258
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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	9-Jul-19	8-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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