

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Red chilli cash markets on Thursday.
- Due to lower carry forward stocks in the spot market buyers reported active in the spot market.
- As per Andhra Pradesh Govt, Chilli sowing as on 24th July 2019 reported 2,875 hectares as compared to 13,988 hectares in the corresponding period last year.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 24.07.2019 is recorded as 138.2 mm as against the Normal as on date of 214.6 mm showing by deficit -36 per cent.
- As per Telangana Govt, Chilli sowing as on 24th July 2019 reported 2,008 hectares as compared to 4,680 hectares in the corresponding period last year.
- Overall, the average rainfall received in Telangana State from 1-6-2019 to 24.7.2019 is recorded as 200.2 mm as against the Normal of 317.2 mm showing deviation of -37%.
- We expect chilli prices likely to go up further in coming days.

Previous Update:

- 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 and in Andhra Pradesh around 202,500 to 211,500 MT according to various trade estimates.
- Good domestic and export demand from Bangladesh, China, Malaysia, Sri Lanka reported at Guntur mandi.
- 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.*
- 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	25-Jul-19	25-Jul-19	24-Jul-19	24-Jul-19	Change
Guntur (A.P.) Benchmark market	NCDEX Quality	9500	10300	9500	10300	Unch
	LCA 334	9800	11000	9800	11000	Unch
	Teja	12000	13600	9900	13400	200
	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	12600	11000	12600	Unch
	Wonder Hot	9500	10600	9500	10600	Unch
	341	9300	11000	9300	11000	Unch
	Denvor Delux	9000	10300	9000	10300	Unch
	Paprika	NA	NA	NA	NA	-
	Fatki	4000	7500	4000	7500	Unch
Bedia(M.P.)	No. 12	14000	15000	14000	15000	Unch
	Indu 2070	14000	15000	14000	15000	Unch
	Mico (Teja)	14000	15000	14000	15000	Unch
	Jhankar	14000	15000	14000	15000	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	14000	14000	14000	14000	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	12500	12500	12500	12500	Unch
	Fatki	5500	5500	5500	5500	Unch
	Packing	NA	NA	NA	NA	-
Byadgi	Dabbi	NA	NA	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	NA	NA	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	10000	13400	10000	13600	-200
	Teja (Non cold storage)	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	25-Jul-19	24-Jul-19	Change		
Guntur (A.P.)	Arrivals	65000	90000	-25000		
	Off-take	50000	60000	-10000		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	8000	8000	Unch		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	8000	10000	-2000		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Continued mixed sentiment witnessed in Turmeric cash markets on Thursday.
- Buyers reported active in the spot market as current year Turmeric sowing reported delayed due to water scarcity in major growing regions. *Current scenario is very crucial for Turmeric crop.*
- As per Telangana Govt, Turmeric sowing as on 24th July 2019 reported 42,466 hectares as compared to 44,392 hectares in the corresponding period last year.
- As per Andhra Pradesh Govt, Turmeric sowing as on 24th July 2019 reported 2,589 hectares as compared to 10,251 hectares in the corresponding period last year.
- We expect Turmeric prices likely to go up in coming days. Stockists likely to wait for further better price.

Previous Update:

- 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%. As per farmers information, whatever sowing is completed it requires water for growth otherwise it will damage in coming days.
- In Maharashtra, rainfall during 01-06-2019 to 17-07-2019, in Marathwada region lower by 36%.
- In Tamil Nadu, Turmeric growing regions lower rainfall reported, till now only 30 – 40% 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.
- 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	25-Jul-19	24-Jul-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6700	6700	Unch
	Double polish finger	7700	7700	Unch
	Gattah (unpolished)	6500	6600	-100
	Gattah (double polished)	7500	7600	-100
Warangal (Telangana)	Finger	6600	6600	Unch
	Round	6200	6200	Unch
Erode (Tamil Nadu)	Finger	7200	7400	-200
	Gattah	6600	6800	-200
	Sellem	8200	8200	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6350	6400	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	10000	10100	-100
	Rajpuri Medium	8500	8600	-100
	DesiKadappa	6500	6500	Unch
Basmat (Maharashtra)	Sellem Powder	NR	6500	-
	Mini sellem	NR	6800	-
	Super Sellem	NR	8000	-
	Gattah Powder	NR	6300	-
	Gattah Premium	NR	7200	-
Duggirala (Andhra Pradesh)	Bulb	5950	5870	80
	Bilty	6486	6398	87
	Finger	5950	5870	80
	Bilty	6486	6398	87
Nanded (Maharashtra)	Turmeric Finger Polished	7000	6800	200
	Turmeric Bulb Polished	6600	6400	200
	Turmeric Mix	6300	6100	200
Delhi	Gattah	8000	8000	Unch
	Mini sellem	9000	9000	Unch
	Finger Single Polished	7700	7700	Unch
	Finger Double Polished	8600	8600	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	25-Jul-19	24-Jul-19	Change
Nizamabad (Telangana)	Arrival	3000	3000	Unch
	Off-take	3000	3000	Unch
Warangal (Telangana)	Arrival	2500	4000	-1500
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	5300	4600	700
	Off-take	5300	4600	700
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	800	1000	-200
Basmat (Maharashtra)	Arrival*	NR	1500	-
Duggirala (Andhra Pradesh)	Arrival*	14000	10000	4000
Nanded (Maharashtra)	Arrival	1000	800	200
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-19	+14.00	6878	6944	6822	6916	2,815	-2,700	10,040	-205
Sep-19	+26.00	6960	7000	6892	6988	1,480	-255	7,570	95
Oct-19	-12	7126	7116	7050	7114	495	425	670	185

Spread	Aug-19	Sep-19	Oct-19
Basis	-216		
Aug-19		72	
Sep-19			126

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
	24.07.2019	24.07.2019	24.07.2019
Sangli	--	586	586
Erode	--	--	--
Nizamabad	--	70	70
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 22 July, 2019

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Oct-19	879	307	0	348	239	1773
5-Nov-19	194	30	0	348	20	592
5-Dec-19	1068	89	0	230	220	1607
5-Jan-20	428	109	10	130	129	806
Total	2569	535	10	1056	608	4778

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Black Pepper Delhi cash markets on Thursday.
- Stockists were only releasing their stocks at higher prices as next crop is at crucial stage in India.
- Vietnam pepper price in the Central Highlands today in the Central Highlands region decreased by VND 500 / kg in Ba Ria-China Region. For the whole region, pepper prices fluctuate around VND 44,000 - 45,500 / kg. In particular, the highest in Ba Ria - Vung Tau and the lowest in Dong Nai,

Previous Update:

- As per trade sources, India's pepper import volume reported declined due to the government's decision to ban imports below the minimum price of 500 rupees / kg. While floods and landslides in the main pepper growing areas of Karnataka and Kerala have caused yields to fall in 2018 - 2019.
- As per Agriwatch estimate, current year pepper production in India likely to be around 45,000 tons due to crop damaged. Last year production was at around 65,000 tons. The volume of imported pepper is estimated at 24,950 tons in the 2018 - 2019 season, compared with 29,650 tons in 2017 - 2018.
- Vietnam Pepper output in the first 6 months of the year reached 250.9 thousand tons, up 0.4%. Pests and diseases cause many pepper gardens in Gia Lai, DakNong and DakLak.
- According to market information, around 65% of crop of Vietnam and Cambodia has already exported in the first six months of 2019. As per few trade sources, the first 6 months exports at a staggering level of 182000 mts another 140,000 mts in the second half of the year is possible and its neighbors Cambodia and Laos whose crop is exported through Vietnam as Vietnam origin Pepper.
- Indonesia started its harvest but exporters complain very thin arrivals as pepper farmers not interested in sales now and concentrating on coffee sales. LASTA was vainly quoted for August shipment at US\$2425 FOB Panjang
- Brazil new crop prices traded US\$ 2050 FOB for August/September after trading in the range of 2100/2150 for quite some months.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-Jul-19	24-Jul-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	33600	33600	Unch
	Garbled	35600	35600	Unch
Chikmagalur(Kar.)	Ungarbled	34000	34000	Unch
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	25-Jul-19	24-Jul-19	Change
Kochi(Ker.)	Arrivals	NA	13	-
	Off-take	NA	13	-

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
16/07/19	2500	5148	2465	3685	2295	2360
17/07/19	2500	5130	2461	3685	2295	2360
18/07/19	2500	5125	2456	3685	2295	2360
19/07/19	2500	5153	2467	3685	2295	2360
22/07/19	2500	5143	2377	3685	2285	2350
23/07/19	2500	5160	2375	3685	2285	2350
24/07/19	2500	-	2369	3685	2265	2330

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Jeera cash markets on Thursday.
- Jeera prices reported some correction in the spot market from higher levels.

Previous Update:

- Good demand from China lent some support to the market.
- 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.
- 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	25-Jul-19	24-Jul-19	Change
Unjha (Guj.) Benchmark market	Local	15400	15400	Unch
	NCDEX Quality	17300	17300	Unch
	Poojari type /Machine Cut	18100	18100	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	17300	17300	Unch
	2% Singapore	17050	17050	Unch
	1 % European	17800	17800	Unch
	2% European	17550	17550	Unch
Rajkot (Guj.)	Local	16100	16085	15
Patan (Guj.)	Local	15300	15530	-230
Dhrol (Guj.)	Local	14675	15875	-1200
Gondal (Guj.)	Local	16000	16000	Unch
Jodhpur (Raj.)	Local	16500	16500	Unch
Merta City (Nagaur)(Raj.)	Local	17000	17300	-300
Nagaur (Raj.)	Local	16200	16200	Unch
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	18400	18400	Unch
	Poojari type / Machine Cut	19700	19700	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	25-Jul-19	24-Jul-19	Change
Unjha(Guj.)	Arrival	8000	9000	-1000
	Off-take	8000	9000	-1000
Rajkot(Guj.)	Arrival*	126	154	-28
Patan(Guj.)	Arrival*	19	18	1
Dhrol(Guj.)	Arrival*	3	3	Unch
Gondal(Guj.)	Arrival	600	300	300
Jodhpur(Raj.)	Arrival	400	550	-150
Merta City(Nagaur)(Raj.)	Arrival	400	300	100
Nagaur(Raj.)	Arrival	300	350	-50
AnandpurKalu(Raj.)	Arrival	NA	5	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-19	-10	17660	17700	17590	17650	1,107	-315	4,851	-201
Sep-19	+15.00	17810	17860	17740	17825	642	138	1,764	249
Oct-19	0	17960	17960	17960	17960	0	0	0	0

Spread	Aug-19	Sep-19	Oct-19
Basis	-350		
Aug-19		175	
Sep-19			135

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
	24.07.2019	24.07.2019	24.07.2019
Jodhpur	18	--	18
Unjha	1682	66	1748

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 22 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	162	162
Total	18	1676	1694

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady sentiment witnessed in Cardamom spot market on Thursday.
- Cardamom picking activity finished and Stockists expecting further higher prices in coming days.

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.
- Next season will be delay by one month also supported the prices.
- The current season, officially began on August 1. From 1st August to 15th July arrivals reported 18,872 tons and sales 18,414 tons.
- 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		25-Jul-19	24-Jul-19	Change
Sugandhagiri Benchmark market	Max price	NA	4197	-
	Avg. Price	NA	3587	-
New Delhi	Medium	3300	3300	Unch
	6.5 (Bold)	3400	3400	Unch
	7 (Bold)	3800	3800	Unch
	7.5 (Bold)	3900	3900	Unch
	8 (Bold)	4100	4100	Unch
Arrival & Off-take in Kg				
Parameter	Centre	25-Jul-19	24-Jul-19	Change
Sugandhagiri	Arrivals	NA	18121	-
	Off-take	NA	16497	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	25-Jul-19	24-Jul-19	Change
Singtam,Sikkim	Badadana	525	NA	-
Singtam	Chotadana	438	NA	-
Gangtok,Sikkim	Badadana	475	NA	-
Gangtok	Chotadana	425	NA	-
Siliguri, West Bengal	Badadana	595	NA	-
Siliguri	Chotadana	500	NA	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-19	+126.00	3175.0	3277.8	3175.0	3277.8	28	0	150	-4
Sep-19	+82.30	2740.0	2826.6	2740.0	2826.6	20	-20	76	-1
Oct-19	+98.60	2538.0	2563.8	2538.0	2563.8	5	4	18	0

Spread	Aug-19	Sep-19	Oct-19
Basis	--		
Aug-19		-451.20	
Sep-19			-262.80

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
	24.07.2019	24.07.2019	24.07.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 22 July, 2019)

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

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Coriander spot markets on Thursday.
- Buyers reported unresponsive in the spot market due to rainy weather.
- We expect Coriander prices likely to go up in coming days. Stockists likely to wait for further better price.

Previous Update:

- As per Agriwatch final production estimate, Coriander production for 2019-20 is estimated at 268,957 MT compared to previous year's 333,348 MT.
- 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)	25-Jul-19	24-Jul-19	Change
Kota (Raj.) Benchmark market	Eagle	6200	6200	Unch
	Eagle(Split)	6200	6200	Unch
	Badami	5900	5900	Unch
	Badami(Split)	5900	5900	Unch
Guna (M.P.)	Badami	6000	6000	Unch
	Eagle	6200	6400	-200
	Scooter	6800	6700	100
Neemuch (M.P.)	Badami	5900	5900	Unch
	Eagle	6300	6300	Unch
	Scooter	6900	6800	100
Ramganj (Raj.)	Eagle	6800	6800	Unch
	Eagle(Split)	6800	6800	Unch
	Badami	6500	6500	Unch
	Badami(Split)	6500	6500	Unch
	Scooter	7700	7700	Unch
Baran (Raj.)	Eagle	6100	6100	Unch
	Badami	5900	6000	-100
Bhawani (Raj.)	Eagle	Closed	Closed	-
	Badami	Closed	Closed	-
	Scooter	Closed	Closed	-
	Double Paroot	Closed	Closed	-
Gondal(Guj.)	Badami	6000	6250	-250
	Eagle	6500	6750	-250
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		25-Jul-19	24-Jul-19	Change
Kota (Raj.)	Arrival	1000	1200	-200
	Offtake	1000	1200	-200
Guna (M.P.)	Arrival	200	1500	-1300
	Offtake	200	1500	-1300
Neemuch (M.P.)	Arrival	1000	800	200
	Offtake	1000	800	200
Ramganj (Raj.)	Arrival	2500	2500	Unch
	Offtake	2500	2500	Unch
Baran (Raj.)	Arrival	1200	1000	200
	Offtake	1200	1000	200
Bhawani (Raj.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-19	-98	6385	6412	6228	6261	11,020	-8,360	18,920	-1,550
Sep-19	-125	6445	6460	6282	6290	9,310	-1,000	21,450	2,680
Oct-19	-102	6542	6451	6400	6440	60	60	730	0

Spread	Aug-19	Sep-19	Oct-19
Basis	-61		
Aug-19		29	
Sep-19			150

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
	24.07.2019	24.07.2019	24.07.2019
Baran	-	-	-
Gondal	6756	348	7104
Kota	1308	40	1348
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 22 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	557	40	0	597
5-Feb-20	109	10	0	119
Total	6755	1279	0	8034

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	25-Jul-19	24-Jul-19	Change
Kerala	Kochi	65000	65000	Unch
	Kattapana	63000	63000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	55000	55000	Unch
	Zanzibar	NA	NA	-

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