

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

- Continued steady sentiments witnessed in Red chilli cash markets on Tuesday.
- As per trade information, chilli cold storage stocks as on date in Guntur stood at 45,000 to 49,500 MT lower from normal (in normal 94,500 to 99,000 MT) stocks, also in Andhra Pradesh around 67,500 to 72,000 MT (in normal 108,000 to 112,500 MT) according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

**Previous Update:**

- As per Andhra Pradesh Govt, Chilli sowing as on 15th October 2019 reported 121,951 hectares as compared to 143,496 hectares in the corresponding period last year. Overall, the average rainfall received in Andhra Pradesh from 01-06-2019 to 15-10-2019 is recorded as 600.5 mm as against the Normal as on date of 661.2 mm showing by Normal -9.2 per cent.
- Buyers likely to active in coming days due to expectations of Diwali demand.
- No crop damaged reported in Madhya Pradesh chilli growing districts in Khargone and Khandwa.
- Exporters demand reported normal from countries like China, Malaysia, Bangladesh, Sri Lanka etc. due to higher prices.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	22-Oct-19	22-Oct-19	21-Oct-19	21-Oct-19	Change
<b>Guntur (A.P.)</b> <b>Benchmark market</b>	NCDEX Quality	12500	13200	12500	13200	Unch
	LCA 334	12800	13500	12800	13500	Unch
	Teja	15000	16500	15000	16200	300
	No. 273	12000	12800	12000	12800	Unch
	No. 5	12500	13000	12500	13000	Unch
	Fatki	7000	9000	7000	9000	Unch
	Byadgi	12000	13000	12000	13000	Unch
	US 341	12500	13300	12500	13300	Unch
	Denvor Delux	12100	12500	12100	12500	Unch
	Indam 5	12000	13000	12000	13000	Unch
<b>Warangal (Telangana)</b>	Teja	15000	15500	15000	15500	Unch
	Wonder Hot	10000	12100	10000	12000	100
	341	10500	13800	10500	13800	Unch
	Denvor Delux	9600	12100	9600	12000	100
	Paprika	NA	NA	NA	NA	-
	Fatki	4300	9200	4300	9000	200
<b>Bedia(M.P.)</b>	No. 12	NA	NA	NA	NA	-
	Indu 2070	NA	NA	NA	NA	-
	Mico (Teja)	NA	NA	NA	NA	-
	Jhankar	15500	16000	15500	16000	Unch
	Ganesh	NA	NA	NA	NA	-
<b>New Delhi</b>	Teja(Khamam)	16000	16200	16000	16200	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	14500	14500	14500	14500	Unch
	Fatki	9000	9000	9000	9000	Unch
	Packing	14500	14500	14500	14500	Unch
<b>Byadgi</b>	Dabbi	NA	NA	14009	14009	-
	Guntur	NA	NA	7800	7800	-
	Kaddi	NA	NA	12809	12809	-
<b>Khammam (Telangana)</b>	Teja (Cold storage)	14000	16000	14500	16000	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	22-Oct-19	21-Oct-19	Change		
<b>Guntur (A.P.)</b>	Arrivals	60000	60000	Unch		
	Off-take	40000	40000	Unch		
<b>Byadgi</b>	Arrivals #	NA	262	-		
<b>Warangal (Telangana)</b>	Arrivals	3000	3000	Unch		
<b>Bedia(M.P.)</b>	Arrivals *	NA	12000	-		
<b>Khammam (Telangana)</b>	Arrivals (Cold storage) *	4000	3000	1000		
	Arrivals (Non cold storage) *	NA	NA	-		

## TURMERIC

### **Fundamentals:**

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

- By and large steady sentiments witnessed in Turmeric cash markets on Tuesday.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, currently on an average 3,050 quintal reported on daily basis. In Erode mandi new Turmeric supply reported around on an average daily basis 1912 quintals.

#### **Previous Update:**

- As per Andhra Pradesh Govt, Turmeric sowing as on 15th October 2019 reported 13,223 hectares (from normal area) as compared to 20,359 hectares in the corresponding period last year. Overall, the average rainfall received in Andhra Pradesh from 01-06-2019 to 15-10-2019 is recorded as 600.5 mm as against the Normal as on date of 661.2 mm showing by Normal -9.2 per cent. During the period average rainfall received major chilli growing districts like Guntur -10.6%, Visakhapatnam 2.2%, YSR Kadapa -11.5%, Krishna -16.7%.
- Good rainfall all over Turmeric growing regions expected good yield (as earlier expected lower due to less water availability) put cap on prices.
- *We expect buyers likely to active from Rs.6,000 – 6,100/- qtl level in short term at Nizamabad mandi.*

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Oct-19	21-Oct-19	Change
Nizamabad (Telangana) <b>Benchmark market</b>	Nizam quality	6000	6000	Unch
	Double polish finger	6800	6800	Unch
	Gattah (unpolished)	5800	5800	Unch
	Gattah (double polished)	6700	6700	Unch
Warangal (Telangana)	Finger	6500	6500	Unch
	Round	6200	6200	Unch
Erode (Tamil Nadu)	Finger	6800	6800	Unch
	Gattah	6400	6400	Unch
	Sellem	7400	7400	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7300	7200	100
Sangli (Maharashtra)	Rajpuri/Salem Finger	7700	Closed	-
	Rajpuri Medium	6700	Closed	-
	DesiKadappa	5000	Closed	-
Basmat (Maharashtra)	Salem Powder	5500	Closed	-
	Mini Salem	6000	Closed	-
	Super Salem	7500	Closed	-
	Gattah Powder	5500	Closed	-
	Gattah Premium	6500	Closed	-
Duggirala (Andhra Pradesh)	Bulb	NA	5500	-
	Bilty	NA	5995	-
	Finger	NA	5500	-
	Bilty	NA	5995	-
Nanded (Maharashtra)	Turmeric Finger Polished	Closed	Closed	-
	Turmeric Bulb Polished	Closed	Closed	-
	Turmeric Mix	Closed	Closed	-
Delhi	Gattah	6900	6900	Unch
	Mini Salem	7800	7800	Unch
	Finger Single Polished	8200	8200	Unch
	Finger Double Polished	9000	9000	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	22-Oct-19	21-Oct-19	Change
Nizamabad (Telangana)	Arrival	2000	1000	1000
	Off-take	2000	1000	1000
Warangal (Telangana)	Arrival	50	70	-20
Salem (Tamil Nadu)	Arrival*	46.6	NR	-
Erode (Tamil Nadu)	Arrival	3000	1000	2000
	Off-take	3000	1000	2000
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	NA	Closed	-
Basmat (Maharashtra)	Arrival*	NA	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	NA	NA	-
Nanded (Maharashtra)	Arrival	Closed	Closed	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	+188.00	5750	5980	5864	5938	3,930	3,930	7,390	7,310
Dec-19	+226.00	5720	5948	5834	5946	2,280	1,285	5,415	-2,840
Jan-20	--	--	--	--	--	--	--	--	--

Spread	Nov-19	Dec-19	Jan-20
Basis	62		--
Nov-19		8	--
Dec-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
	21.10.2019	21.10.2019	21.10.2019
Sangli	704	--	704
Erode	180	--	180
Nizamabad	50	--	50
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 14 October, 2019**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Nov-19	0	30	0	338	20	388
5-Dec-19	0	89	0	210	220	519
5-Jan-20	0	624	50	280	477	1431
10-Jan-20	0	0	0	30	79	109
<b>Total</b>	<b>0</b>	<b>743</b>	<b>50</b>	<b>858</b>	<b>796</b>	<b>2447</b>

\*EED - Exchange Deliverable Date

## BLACK PEPPER

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

- Steady to weak sentiments witnessed in Black Pepper spot markets on Tuesday.
- Continuous import from Vietnam via Sri Lanka due to lower prices also put cap on prices. Pepper price in Sri Lanka is around ₹200/kg (\$2,800/tonne) and this has forced exporters to look at imports rather than depend on the domestic market.
- Vietnam prices today throughout the Central Highlands increased VND 500 / kg in the two provinces of Gia Lai and Ba Ria - Vung Tau to 40,000 and 42,000 VND / kg respectively. For the whole region, pepper prices ranged from 40,000 to 42,000 VND / kg, with the highest in Ba Ria - Vung Tau and lowest in Gia Lai and Dong Nai provinces.
- According to statistics from the General Department of Customs, in September 2019, the export of pepper reached 15 thousand tons, worth US \$ 37.08 million, down 20.3% in volume and 20.1% in value compared to the In August 2019, compared to September 2018, it decreased by 13.9% in volume and by 26.8% in value.
- In the first 9 months of 2019, export of pepper reached 233.4 thousand tons, worth US \$ 593.41 million, up 21.1% in volume, but down 6.4% in value compared to the first 9 months. 2018.
- In September 2019, the average export price of pepper reached US \$ 2,464 / ton, up 0.2% compared to August 2019, but down 15% compared to September 2018. In the first 9 months of 2019, the average export price of pepper reached 2,542.4 USD / ton, down 22.7% compared to the first 9 months of 2018.

**Previous Update:**

- *Oversupply pressure on the world market continued to increase as the two major producing countries including Indonesia and Brazil entered the harvest, and inventories of major producing countries were still large.*

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Oct-19	21-Oct-19	Change
Kochi(Ker.) <b>Benchmark market</b>	Ungarbled	30500	Closed	-
	Garbled	32500	Closed	-
Chikmagalur(Kar.)	Ungarbled	30500	30500	Unch
New Delhi	Unpolished	35000	36000	-1000
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	22-Oct-19	21-Oct-19	Change
Kochi(Ker.)	Arrivals	6	Closed	-
	Off-take	6	Closed	-

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
14/10/19	2250	4773	2065	3685	2345	2410
15/10/19	2250	4739	2065	3685	2345	2410
16/10/19	2250	4699	2059	3685	2345	2410
17/10/19	2250	4677	2060	3685	2345	2410
18/10/19	2250	4677	2065	3685	2250	2315
21/10/19	2250	-	2025	3685	2250	2315
22/10/19	2250	-	2036	3685	2250	2315

**JEERA (CUMIN SEED)**
**Fundamentals:**
**Today's Update:**

- Continued mixed sentiments witnessed in Jeera cash markets on Tuesday.
- Due to higher moisture content in Jeera growing regions due to excess rainfall current year sowing expected delay by 15 to 20 days.

**Previous Update:**

- Buyer's likely to active at Unjha mandi from current price level due to festive demand in coming days.
- Agriwatch expect higher ending stocks current year (due to higher production) likely to put cap on prices from higher levels.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Oct-19	21-Oct-19	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	15200	15200	Unch
	NCDEX Quality	16700	16700	Unch
	Poojari type /Machine Cut	17300	17300	Unch
Mundra Port	1% Singapore	15600	15600	Unch
	2% Singapore	15350	15350	Unch
	1 % European	16100	16100	Unch
	2% European	15850	15850	Unch
Rajkot (Guj.)	Local	14250	14375	-125
Patan (Guj.)	Local	NA	14380	-
Dhrol (Guj.)	Local	13825	13775	50
Gondal (Guj.)	Local	14500	14500	Unch
Jodhpur (Raj.)	Local	15000	14500	500
Merta City (Nagaur)(Raj.)	Local	16000	15500	500
Nagaur (Raj.)	Local	14600	14600	Unch
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	16800	16800	Unch
	Poojari type / Machine Cut	18000	18000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	22-Oct-19	21-Oct-19	Change
Unjha (Guj.)	Arrival	9000	8000	1000
	Off-take	9000	8000	1000
Rajkot(Guj.)	Arrival*	725	600	125
Patan(Guj.)	Arrival*	NA	47	-
Dhrol(Guj.)	Arrival*	7	32	-25
Gondal(Guj.)	Arrival	800	1500	-700
Jodhpur(Raj.)	Arrival	175	200	-25
Merta City(Nagaur)(Raj.)	Arrival	1100	150	950
Nagaur(Raj.)	Arrival	225	200	25
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	+205.00	16225	16490	16270	16430	1,416	1,335	2,766	2,040
Dec-19	+190.00	16065	16300	16120	16255	363	-831	558	-2,445
Jan-20	0	16740	16740	16740	16740	0	-519	0	-486

Spread	Nov-19	Dec-19	Jan-20
Basis	370		
Nov-19		-175	
Dec-19			485

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
	21.10.2019	21.10.2019	21.10.2019
Jodhpur	80	36	116
Unjha	1466	490	1956

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 14 October, 2019**

EED	Jodhpur	Unjha	Total
5-Nov-19	575	9	584
5-Dec-19	306	0	306
5-Jan-20	156	0	156
5-Feb-20	192	0	192
10-02-20	171	0	171
<b>Total</b>	<b>1400</b>	<b>9</b>	<b>1409</b>

\*EED – Exchange Deliverable Date

### CARDAMOM

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

- Mixed sentiments witnessed in Cardamom spot market on Tuesday.
- Continued prices reported correction from higher levels due to availability of imported cardamom at lower prices level.
- Stockists were expecting higher prices further for releasing their produce due to lower production expected.

**Previous Update:**

- New crop supply continued as third round picking activity is going on in Kerala growing regions and it will continue till 15<sup>th</sup> November also imported cardamom put cap on domestic prices.
- *Agriwatch expect current marketing year (2019-20) production likely to be around 18,000 – 19,000 MT due to unfavorable weather.*
- Current year due to lower production buyers likely to active in the spot market from lower levels.
- 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		22-Oct-19	21-Oct-19	Change
<b>Sugandhagiri</b> <b>Benchmark market</b>	<b>Max price</b>	2631	2605	<b>26</b>
	<b>Avg. Price</b>	2273	2221	<b>51</b>
<b>New Delhi</b>	<b>Medium</b>	2550	2650	<b>-100</b>
	<b>6.5 (Bold)</b>	2650	2750	<b>-100</b>
	<b>7 (Bold)</b>	2950	3050	<b>-100</b>
	<b>7.5 (Bold)</b>	3150	3250	<b>-100</b>
	<b>8 (Bold)</b>	3300	3750	<b>-450</b>
Arrival & Off-take in Kg				
Parameter	Centre	22-Oct-19	21-Oct-19	Change
<b>Sugandhagiri</b>	<b>Arrivals</b>	26124	31000	<b>-4876</b>
	<b>Off-take</b>	21538	30221	<b>-8682</b>
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	22-Oct-19	21-Oct-19	Change
<b>Singtam, Sikkim</b>	<b>Badadana</b>	NA	NA	-
<b>Singtam</b>	<b>Chotadana</b>	NA	NA	-
<b>Gangtok, Sikkim</b>	<b>Badadana</b>	NA	NA	-
<b>Gangtok</b>	<b>Chotadana</b>	NA	NA	-
<b>Siliguri, West Bengal</b>	<b>Badadana</b>	NA	NA	-
<b>Siliguri</b>	<b>Chotadana</b>	NA	NA	-

**MCX-FUTURES MARKET**

<b>Cardamom</b>									
<b>Contract</b>	<b>+/- \$</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Volume</b>	<b>Vol. Change</b>	<b>OI</b>	<b>OI Change</b>
Nov-19	-101.50	2463.10	2463.10	2437.7	2437.70	23	-27	68	1
Dec-19	-98.20	2381.60	2381.60	2357.0	2357.00	12	-7	66	2
Jan-20	-49.40	2398.70	2423.40	2373.9	2423.40	10	10	26	26

<b>Spread</b>	<b>Nov-19</b>	<b>Dec-19</b>	<b>Jan-20</b>
Basis	-164.70		
Nov-19		-80.70	
Dec-19			66.40

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

**MCX- STOCK POSITION**

<b>Stocks</b>	<b>Demat</b>	<b>In-Process</b>	<b>Total</b>
	<b>21.10.2019</b>	<b>21.10.2019</b>	<b>21.10.2019</b>
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT on 14 October, 2019)**

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

\*EED – Exchange Deliverable Date

### CORIANDER SEED

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

- Steady to firm sentiments witnessed in Coriander spot markets on Tuesday.
- Lower supply reported in the spot as Stockists were expecting higher prices in coming days for releasing their stocks. *Sowing expected delay by one month due to higher moisture in the soil as a result of excess rainfall.*

**Previous Update:**

- Coriander stocks decrease day by day in the spot market due to lower production current year. Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years. Coriander prices likely to go up by Rs.1,000 - 1,500/- qtl in Kota spot market from current levels (prices will not correct much from current levels).

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	22-Oct-19	21-Oct-19	Change
<b>Kota (Raj.)</b> <b>Benchmark market</b>	Eagle	5800	5800	Unch
	Eagle(Split)	5800	5800	Unch
	Badami	5600	5600	Unch
	Badami(Split)	5600	5600	Unch
<b>Guna (M.P.)</b>	Badami	6000	5800	200
	Eagle	6200	6100	100
	Scooter	6700	6400	300
<b>Neemuch (M.P.)</b>	Badami	Closed	5500	-
	Eagle	Closed	5700	-
	Scooter	Closed	6200	-
<b>Ramganj (Raj.)</b>	Eagle	6300	6200	100
	Eagle(Split)	6300	6200	100
	Badami	5800	5700	100
	Badami(Split)	5800	5700	100
	Scooter	7100	7100	Unch
<b>Baran (Raj.)</b>	Eagle	6100	6100	Unch
	Badami	5800	5800	Unch
<b>Bhawani (Raj.)</b>	Eagle	5800	5800	Unch
	Badami	5600	5600	Unch
	Scooter	6000	6000	Unch
	Double Paroot	NA	NA	-
<b>Gondal(Guj.)</b>	Badami	5500	5500	Unch
	Eagle	6250	6250	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		22-Oct-19	21-Oct-19	Change
<b>Kota (Raj.)</b>	Arrival	700	1000	-300
	Offtake	700	1000	-300
<b>Guna (M.P.)</b>	Arrival	2500	2500	Unch
	Offtake	2500	2500	Unch
<b>Neemuch (M.P.)</b>	Arrival	Closed	500	-
	Offtake	Closed	500	-
<b>Ramganj (Raj.)</b>	Arrival	1700	3000	-1300
	Offtake	1700	3000	-1300
<b>Baran (Raj.)</b>	Arrival	1000	1200	-200
	Offtake	1000	1200	-200
<b>Bhawani (Raj.)</b>	Arrival	100	100	Unch
	Offtake	100	100	Unch

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	-61	6151	6320	6030	6090	7,160	6,900	14,650	14,460
Dec-19	-23	6198	6383	6132	6175	1,940	-1,050	2,340	-12,910
Jan-20	0	6245	6245	6245	6245	0	-530	0	-1,470

Spread	Nov-19	Dec-19	Jan-20
Basis	-290		
Nov-19		85	
Dec-19			70

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
	21.10.2019	21.10.2019	21.10.2019
Baran	-	-	-
Gondal	4319	0	4319
Kota	1258	0	1258
Ramganj	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 14 October, 2019**

EED	Gondal	Kota	Ramganj Mandi	Total
5-Nov-19	1874	341	0	2215
5-Dec-19	1101	199	0	1300
5-Jan-20	538	40	0	578
5-Feb-20	1103	529	0	1632
10-Feb-20	50	180	0	230
<b>Total</b>	<b>4666</b>	<b>1289</b>	<b>0</b>	<b>5955</b>

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	22-Oct-19	21-Oct-19	Change
Kerala	Kochi	65000	65000	Unch
	Kattapana	55000	55000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	52000	52000	Unch
	Zanzibar	NA	NA	-

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