## **RED CHILLI**

## Fundamentals:

## **Today's Update:**

- Mostly market reported closed due to Weekend and Cororna virus issue.
- In Telangana Chilli trading reported stopped till 2<sup>nd</sup> April due to Cororna virus issue.

- Lower supply reported at Guntur spot market, chilli quality reported lower in the spot market.
- New crop supply continued at Guntur spot market, on an average daily basis 85,000 to 93,000 bags (1 bag = 45kgs) supply reported. Normal moisture percentage reported around 5 to 7%, it is mandatory otherwise whole chilli will be brittle.
- Red Chilli stocks in cold storage increasing day by day, as of now at Guntur region around 22 25 lakh bags stored.
- Buyers reported inactive at higher prices in the spot market.
- Domestic buyers reported active in the spot market as carry forward stocks reported lower than normal with them. Also normal export demand reported from Vietnam, Bangladesh, Sri Lanka and Malaysia at Guntur spot market. We expect chilli prices likely to support from current levels as export demand likely to increase in coming days.
- We expect during new season, farmers will get good prices for Red Chilli (good quality) as chilli cold storage stocks reported lower than last year and buyers will active during current marketing period. Also the market's reliance on Andhra Pradesh will be higher than usual as Karnataka and Madhya Pradesh chilli production expected lower.
- New crop supply at Guntur spot market likely to increase from coming week.



	R	ed Chilli Spot Market Prices(L	oose): (Rs	/Qtl)			
			21-	21-	20-	20-	
State	Centre	Grade	Mar-20	Mar-20	Mar-20	Mar-20	Change
		NODEY O i't.	Low	High	Low	High	
		NCDEX Quality	Closed	Closed	10500	11000	-
		LCA 334	Closed	Closed	11000	11500	-
		Teja	Closed	Closed	12500	13500	-
	Guntur	No. 273 No. 5	Closed	Closed Closed	13000 14000	13500	•
Andhra Pradesh	<b>Benchmark</b>	Fatki	Closed			15000	-
	market		Closed Closed	Closed Closed	6000 14500	8000 15500	-
		Byadgi US 341	Closed	Closed	14000	15000	_
		Denvor Delux	Closed	Closed	14000	14500	-
		Indam 5	Closed	Closed	14000	15000	-
		Teja	Closed	Closed	12000	12300	<u> </u>
		Wonder Hot	Closed	Closed	14400	14500	<del>-</del> -
		341	Closed	Closed	12500	14000	-
	Warangal	Denvor Delux	Closed	Closed	13500	15100	-
Telangana		Paprika	Closed	Closed	16000	21000	<u> </u>
		Fatki	Closed	Closed	5000	8000	_
}		Teja (Cold storage)	Closed	Closed	NA	NA	_
	Khammam	Teja (Non cold storage)	Closed	Closed	12500	13500	_
		No. 12	NA	NA	NA	NA	_
		Indu 2070	NA	NA	NA	NA	_
Madhya Pradesh	Bedia	Fatki	6500	7000	6500	7000	Unch
Maariya i raacsii		Jhankar	12000	13000	12000	13000	Unch
		Ganesh	NA	NA	NA	NA	-
		Teja(Khamam)	Closed	Closed	17800	17800	_
		M.P. MacoTeja	Closed	Closed	17500	17500	_
		Pala 12	Closed	Closed	NA	NA	_
Delhi	New Delhi	LCA 334	Closed	Closed	NA	NA	_
		Fatki	Closed	Closed	NA	NA	_
		Packing	Closed	Closed	NA	NA	-
		Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
Karnataka	Byadgi	KDL Deluxe (Local)	NA	NA	NA	NA	-
	, <b>.</b>	KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-



	•	•	-	-				
		5531	NA	NA	NA	NA	-	
		C 5	NA	NA	NA	NA	-	
		KDL Fatki	NA	NA	NA	NA	-	
		Seed Fatki	NA	NA	NA	NA	-	
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*								
State	Centre	Parameter	21-Mar-20		20-Mar-20		Change	
Andhra Pradesh	Guntur	Arrivals	Closed		90000		-	
Andhra Fradesh	Guntur	Off-take	Closed		45000		-	
	Warangal	Arrivals	Closed		45000		-	
Telangana	Khammam	Arrivals (Cold storage) *	Clo	sed	N	IA	-	
Knammam		Arrivals (Non cold storage) *	Closed		38000		-	
Karnataka	Byadgi	Arrivals	N	IA	N	IA	-	

## **TURMERIC**

#### **Fundamentals:**

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

Steady to firm sentiments witnessed in Turmeric cash markets on Saturday.

- New Turmeric supply at Duggirala spot market likely to enter from last week March or April first week. In Warangal spot market, new crop likely to enter from April first week.
- In Erode spot market, turmeric new crop supply entering on an average 2,500 3,000 bags reported.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 6,250 quintal reported on daily basis, previous week it was 8,000 quintal.
- Lower supply reported as stockists were expecting good demand from lower levels.
- Turmeric yield expected lower for coming marketing period due to crop damaged as a result of heavy rainfall (water logging) during August and September.
- As per Agriwatch's second production estimate, Turmeric production for 2020-21 is estimated at 452,698 (after flood in MH and Karnataka) MT (basis dry crop) compared to previous year's 532,353 MT (2019-20 marketing season).



	Turmeric S	Spot Market Prices (Loose): (R	<u> </u>		
State	Centre	Grade	21-Mar-20	20-Mar-20	Chang
		Nizam quality	Closed	5600	-
	Nizamabad	Double polish finger	Closed	6500	-
T.1	Benchmark market	Gattah (unpolished)	Closed	5200	-
Telangana		Gattah (double polished)	Closed	6200	-
		Finger	Closed	6000	-
	Warangal	Round	Closed	5800	_
		Finger	Closed	6500	_
	Erode	Gattah	Closed	6000	_
		Sellem	Closed	7400	<del>  </del>
Tamil Nadu		Bulb	NR		<del>-</del>
	Coimbatore	Finger	NR NR	5500 6500	<del>-</del>
		Bulb	NR NR	NR	<del>                                     </del>
	Salem	Finger	NR	NR	<del>-</del>
	†	Bulb	Closed	5300	-
A. dlana Baadaala	D	Bilty	Closed	5777	-
Andhra Pradesh	Duggirala	Finger	Closed	5300	-
		Bilty	Closed	5777	-
Maharashtra		Rajpuri/Salem Finger	Closed	5500	-
	Sangli	Rajpuri Medium	Closed	7100	-
		DesiKadappa	Closed	5300	-
		Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
	Basmat	Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
		Turmeric Finger Polished	Closed	6700	-
	Nanded	Turmeric Bulb Polished	Closed	5800	-
		Turmeric Mix	Closed	5500	-
		Gattah	Closed	6800	-
Delle:	Della:	Mini Salem	Closed	7500	-
Delhi	Delhi –	Finger Single Polished	8200	8200	Uncl
		Finger Double Polished	9000	9000	Uncl
State	Arrival & Off	-take in bags *(1 bag = 75 Kg),			
	Centre	Parameter	21-Mar-20	20-Mar-20	Chang
Telangana	Nizamabad	Arrival	Closed	25000	-
i <del>c</del> ialigalia		Off-take	Closed	2500	-
	Warangal	Arrival	Closed	NA	-
	Erode	Arrival	Closed	9000	-
Tamil Nadu		Off-take	Closed	9000	-
	Coimbatore	Arrival	NR =	0.7	-
	Salem	Arrival*	NR	NR	
Andhra Pradesh	Duggirala	Arrival*	Closed	1000	-
Andria Pradesh		A ***: - a 1#	Closed	18000	_
Andria Pradesh	Sangli	Arrival#	Ciosea	10000	
Maharashtra	Sangli Basmat	Arrival*	Closed	Closed	-



## **NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20									
Apr-20									
May-20									

Spread	Mar-20	Apr-20	May-20
Basis			
Mar-20			
Apr-20			

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
Stocks	18.03.2020	18.03.2020	18.03.2020
Sangli			
Erode			
Nizamabad			
Warangal			

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 16 February, 2020

EED	Sangli (DesiCuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Jan-20	-	1	1	-	1	-
Total	-	-	-	-	-	-

<sup>\*</sup>EDD – Exchange Deliverable Date



### **BLACK PEPPER**

## Fundamentals: Today's Update:

Steady sentiment witnessed in Black Pepper spot market on Saturday.

- February and March 2020, when the two states of Kerala and Karnataka come to the main harvest, Indian pepper output can reach the threshold of 200 300 tons / week. India's pepper price is expected to drop below Rs.300 per kg (equivalent to US \$ 4.2 per kg), possibly even reaching Rs. 275 per kg (US \$ 3.84 per kg) in short term.
- Vietnam pepper prices as on 18 March throughout the Central Highlands and the South continued unchanged.
   For the whole region, pepper prices fluctuated between VND 36,000 / kg and VND 39,500 / kg, according to tintaynguyen.com. In particular, pepper prices in Dong Nai province are the lowest and highest in Ba Ria Vung Tau.
- According to the estimation of the Import-Export Department Vietnam, the pepper export in February 2020 reached 20 thousand tons, worth US \$ 45 million, up 36.3% in volume and 25.5% in value compared to January, up 22% in volume and up 3.6% in value compared to February.
- Generally for the first 2 months of 2020, export of pepper reached 35 thousand tons, worth US \$ 81 million, down 2.8% in volume and 19.2% in value compared to the first 2 months of 2019.
- The average export price of pepper in February 2020 was at US \$ 2,250 / ton, down 7.9% compared to January 2020 and down 4.1% compared to February. For the first 2 months of 2020, the export price Average pepper export reached 2,332 USD / ton, down 16.9% over the same period in 2019.
- In India, the Kerala state 2020 pepper harvest has officially started in January 2020, but the yield and quality are low due to adverse weather. The moisture of the first harvest is about 17-20%, higher than the normal level of 13%.
- According to preliminary calculations of the International Pepper Commission (IPC), world pepper production in 2019 decreased for the first time in several years in a row, mainly due to adverse weather in Vietnam. Specifically, global pepper production is 74,000 tons lower than in 2018. However, the world supply of pepper is still more than 60,000 - 70,000 tons more than demand.

	Black Pepper Spot Market Prices (Loose): (Rs/Qtl)								
State	Centre	Grade	21-Mar-20	20-Mar-20	Change				
Kerala	Kochi	Ungarbled	Closed	30000	-				
Neraia	Benchmark market	Garbled	Closed	32000	-				
Karnataka	Chikkamagaluru	Ungarbled	Closed	29500	-				
D.II.	Name Ballet	Unpolished	35000	35000	Unch				
Delhi	New Delhi	Number 11.5	40000	40000	Unch				
		Arrivals & Off-	take in Tons	•					
State	Centre	Parameter	21-Mar-20	20-Mar-20	Change				
Kerala	Kochi	Arrivals	Closed	42	-				
Nerala	Kociii	Off-take	Closed	42	-				

	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				
13/03/20	2000	4320	1971	3685	2120	2220				
16/03/20	2000	4308	1970	3685	1980	2010				
17/03/20	2000	4336	1935	3685	1980	2010				
18/03/20	2000	4328	1918	-	1980	2010				
19/03/20	2000	4277	1858	-	1980	2010				
20/03/20	2000	-	1794	3685	1980	2010				
21/03/20	2000	-	1794	3685	1980	2010				



## **JEERA (CUMIN SEED)**

## Fundamentals: Today's Update:

- Steady to firm sentiment witnessed in Jeera cash markets on Saturday.
- Due to recent unseasonal rainfall, Jeera standing crop quality (discloured) reported damaged around 2 5% in Rajasthan growing regions like Jodhpur, Jaisalmer and Barmer, however it will not impacted on production.

- Jeera new crop entered today at Jodhpur spot market around 50 kg bags (1 bag = 55 kgs).
- Jeera standing crop is at crucial stage. As per trade sources, yesterday night continuous rainfall reported some parts of Rajasthan in Jeera growing regions like Jodhpur. If rainfall continues for next one or two days more, standing crop quality likely to deteriorate, turn into black colour.
- In Unjha benchmark market new crop supply reported at around 15,000 17,000 bags.
- Buyers reported inactive in the spot market as they were expecting further prices correction, due to anticipation of higher production current year.
- As per Agriwatch second production estimate Jeera production for 2020-21 (marketing period) is estimated at 451,451 MT (around 82 lakh bags {1 bag = 55 kgs}) compared to previous year's 385,334 MT (70 lakh bags).

	Jeera (C	Cumin Seed) Spot Market Prices (Loo	se): (Rs/QtI)		
State	Centre	Grade	21-Mar-20	20-Mar-20	Change
		Local	13300	13300	Unch
	Unjha Benchmark market	NCDEX Quality	14600	14600	Unch
	Delicillia k market	Poojari type /Machine Cut	15300	15300	Unch
		1% Singapore	13350	13350	Unch
	Mass due Deut (FeB)	2% Singapore	13100	13100	Unch
Gujarat	Mundra Port (FoR)	1 % European	13850	13850	Unch
		2% European	13600	13600	Unch
	Rajkot	Local	13200	13075	125
	Patan	Local	13000	12655	345
	Dhrol	Local	12850	NA	-
	Gondal	Local	13000	13000	Unch
	Jodhpur	Local	14000	14000	Unch
5	Merta City	Local	Closed	14500	-
Rajasthan	Nagaur	Local	13700	13700	Unch
	Anandpur Kalu	Local	Closed	15000	-
Della:	New Delhi	Ganesh	NA	14500	-
Delhi	New Deini	Poojari type / Machine Cut	NA	16000	-
		Arrival & Off-take in bags (1 bag = 55	kg)		
State	Centre	Parameter	21-Mar-20	20-Mar-20	Change
	Unibo	Arrival	70000	50000	20000
	Unjha	Off-take	70000	50000	20000
0	Rajkot	Arrival*	4500	5250	-750
Gujarat	Patan	Arrival*	2112	1554	558
	Dhrol	Arrival*	668	NA	-
	Gondal	Arrival	1700	3000	-1300
	Jodhpur	Arrival	4000	2000	2000
Deieethe:	Merta City	Arrival	Closed	4000	-
Rajasthan	Nagaur	Arrival	1800	2200	-400
	Anandpur Kalu	Arrival	Closed	20	-
			•		Arrival * Qtl



## **NCDEX-FUTURES MARKET**

Jeera (Cum	nin Seed)								
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-	-	-	-	-	-	-	-	-
Apr-20	-	-	-	-	-	-	-	-	-
May-20	-	-	-	-	-	-	-	-	-

Spread	Mar-20	Apr-20	May-20
Basis	-	-	-
Mar-20	-	-	-
Apr-20	-	-	-

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
	18.03.2020	18.03.2020	18.03.2020
Jodhpur	-	-	-
Unjha	89	9	98

(Quantity in MT)

## NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 16 February, 2020

EED	Jodhpur	Unjha	Total
10-Feb-20	-	-	-
Total	-	-	-

<sup>\*</sup>EDD - Exchange Deliverable Date



## **CARDAMOM**

### **Fundamentals**

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

• Steady sentiments witnessed in Cardamom spot market on Saturday.

- Buyers reported active from lower prices level in the spot market.
- Current year due to lower production buyers likely to active in the spot market from lower levels.
- Fourth round picking activity finished, Cardamom quality supply reported lower. Fifth round picking activity likely to start from mid March.
- Agriwatch expect current marketing year (2019-20) production likely to be around 19,000 20,000 MT due to unfavorable weather.

	Small Cardamom S	Spot Market Prices (	Loose): (Rs/Kg)	)	
State	Auction P	rice	21-Mar-20	20-Mar-20	Change
Kerala	Kumily	Max price	NA	NA	-
Nerala	Benchmark market	Avg. Price	NA	NA	-
		Medium	2700	2700	Unch
		6.5 (Bold)	2800	2800	Unch
Delhi	New Delhi	7 (Bold)	3000	3000	Unch
		7.5 (Bold)	3200	3200	Unch
		8 (Bold)	3750	3750	Unch
	Large Cardam	om Spot Market Pric	es: (Rs/Kg)		
	Singtam	Badadana	NA	NA	-
Sikkim	Singtam	Chotadana	NA	NA	-
SIKKIIII	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengal	Siliguri	Badadana	NA	NA	-
west bengai	Siliguri	Chotadana	NA	NA	-
	Arr	ival & Off-take in Kg			
State	Parameter	Centre	21-Mar-20	20-Mar-20	Change
Korolo	Kumily	Arrivals	NA	NA	-
Kerala	Kumily	Off-take	NA	NA	-



## **MCX-FUTURES MARKET**

Cardamom									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20									
May-20									
Jun-20									

Spread	Apr-20	May-20	Jun-20
Basis			
Apr-20			
May-20			

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
	18.03.2020	18.03.2020	18.03.2020
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)			

(Quantity in MT)

## MCX Cardamom EED Wise Stock Position (Qty in MT on 16 February, 2020

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

<sup>\*</sup>EDD - Exchange Deliverable Date



### **CORIANDER SEED**

## Fundamentals: Today's Update:

By and large steday sentiment witnessed in Coriander spot markets on Saturday.

- As per Agriwatch second advance production estimate, Coriander production for 2020-21 (marketing period) is estimated at 352,316 MT (88 lakh bags) compared to previous year's 268,957 MT (67 lakh bags, 1 bag = 40 kg).
- Coriander new crop supply entering at Neemuch, Ramganj, Kota and Gondal mandi with on an average 1000-2500 bags, however moisture content reported higher.
- Coriander prices reported correction in the spot market from higher levels as standing crop quality reported well as of now. Expected good yield current year.
- Buyers may likely to active from lower prices like Rs.5,000/- level or some little correction than that, to go for active buying as ending stocks slowly come down and current year new crop reported delayed.
- Increasing supply reported as Stockists were releasing their old stocks (2 3 years) in the spot market.
- In 2020-21 (marketing period), Agriwatch expected higher Coriander production due to increased sowing area in Rajasthan, Madhya Pradesh and Gujarat growing regions. Higher prices compared to last year and favourable weather condition is the main reason for increased in sowing area. Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years likely to support Coriander prices in new season from lower levels.

Coriander Spot Market Prices (Loose): (Rs/Qtl)							
State	Centre	Grade (New)	21-Mar-20	20-Mar-20	Change		
		Eagle	5300	5300	Unch		
	Kota	Eagle(Split)	5300	5300	Unch		
	Benchmark market	Badami	4800	4800	Unch		
	market	Badami(Split)	4800	4800	Unch		
		Eagle	5100	5100	Unch		
		Eagle(Split)	5100	5100	Unch		
	Ramganj	Badami	4700	4700	Unch		
Rajasthan		Badami(Split)	4700	4700	Unch		
		Scooter	5500	5500	Unch		
	_	Eagle	Closed	4800	-		
	Baran	Badami	Closed	4700	-		
		Eagle	Closed	5000	-		
	Bhawani	Badami	Closed	4700	-		
	Dilawani	Scooter	Closed	5200	-		
		Double Paroot	Closed	NA	-		
		Badami	4200	4200	Unch		
	Guna	Eagle	4800	4800	Unch		
	Г	Scooter	5500	5500	Unch		
Madhya Pradesh		Badami	4700	4700	Unch		
	Neemuch	Eagle	5100	5100	Unch		
		Scooter	5400	5400	Unch		
2 : .		Badami	5250	5000	250		
Gujarat	Gondal	Eagle	5750	5500	250		
		Eagle (Dal)	Closed	6000	-		
Delhi	Khari Baoli (Delhi)	Eagle	Closed	6500	-		
		Scooter	Closed	7500	-		

	Arrival & Off-take in bags (1 bag = 40 kg)							
State	С	entre	21-Mar-20	20-Mar-20	Change			
	Kota	Arrival	6000	4000	2000			
	Kota	Offtake	6000	4000	2000			
	Domaoni	Arrival	21000	22000	-1000			
Rajasthan	Ramganj	Offtake	21000	22000	-1000			
Rajasınan	Baran	Arrival	Closed	1500	-			
		Offtake	Closed	1500	-			
	Bhawani	Arrival	Closed	2000	-			
		Offtake	Closed	2000	-			
	Guna	Arrival	2500	3500	-1000			
Madhua Daadaah	Guna	Offtake	2500	3500	-1000			
Madhya Pradesh	Noomuoh	Arrival	3000	2000	1000			
	Neemuch -	Offtake	3000	2000	1000			

#### **NCDEX-FUTURES MARKET**

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol Change
Apr-20	-	-	-	-	-	-	-	-	-
May-20	-	-	-	-	-	-	-	-	-
Jun-20	-	-	-	-	-	-	-	-	-

Spread	Apr-20	May-20	Jun-20
Basis	-	-	-
Apr-20	-	-	-
May-20	-	-	-

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

## **NCDEX- STOCK POSITION**

Stoolse	Demat	In-Process	Total
Stocks	18.03.2020	18.03.2020	18.03.2020
Baran	-	-	-
Gondal	0	109	109
Kota	-	-	-
Ramganj	-		-
(Quantity in MT)		•	

## NCDEX Coriander EED Wise Stock Position Qty in MTon16 February, 2020

EED	Gondal	Kota	Ramganj Mandi	Total
5-Feb-20	0	0	0	0
10-Feb-20	0	160	0	160
Total	0	160	0	160

<sup>\*</sup>EDD - Exchange Deliverable Date



## **CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)								
State	Centre	Grade	21-Mar-20	20-Mar-20	Change			
Kerala	Kerala	Kochi	60000	60000	Unch			
		Kattapana	56000	56000	Unch			
		Idukki	NR	NR	-			
Delhi	Delhi	Madagascar	48000	48000	Unch			
		Zanzibar	44000	44000	Unch			

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