

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

- Mostly market reported closed due to Corona virus issue.

Previous Update:

- At Guntur region, Currently from Rs.11,000 to Rs.15,000 depend on variety chilli stored into cold storage.
- In Andhra Pradesh and Telangana Kharif chilli nursery activity likely to start after first spell of rainfall. As per market information, nursery activity may start from last week of May or early June.
- As per trade sources, in Andhra Pradesh and Telangana, around 540,000 tones chilli stored in Cold storage.
- As per market information, as of now chilli export reported lower (around 60 – 70% from normal level) due to lockdown or as result of lower activity from Mandi to Port level. However, trade participant were hopeful that Govt. will take some measures in coming days to increase export activity also it is very important to retain our (India's) clients in international market.
- In Andhra Pradesh, Red Chilli harvesting activity almost completed and farmers bringing their produce into cold storage. As per trade information, daily 2,500 – 3,500 bags daily basis stored into cold storage.
- Telangana – harvesting completed, stored in cold storage.
- Karnataka completed, stored in Cold storage.
- We expect during new season, market's reliance on Andhra Pradesh will be higher than usual as Karnataka and Madhya Pradesh chilli production expected lower.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	11-May-20	11-May-20	09-May-20	09-May-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Teja	Closed	Closed	Closed	Closed	-
		No. 273	Closed	Closed	Closed	Closed	-
		No. 5	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Byadgi	Closed	Closed	Closed	Closed	-
		US 341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Indam 5	Closed	Closed	Closed	Closed	-
Telangana	Warangal	Teja	Closed	Closed	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	Closed	Closed	-
		M.P. MacoTeja	Closed	Closed	Closed	Closed	-
		Pala 12	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Packing	Closed	Closed	Closed	Closed	-
Karnataka	Byadgi	Dabbi	Closed	Closed	Closed	Closed	-
		Guntur	Closed	Closed	Closed	Closed	-
		Kaddi	Closed	Closed	NA	NA	-
		Dabbi Dlx Local	Closed	Closed	NA	NA	-
		Dabbi Medium Best (Local)	Closed	Closed	NA	NA	-
		Dabbi Best (Bellary)	Closed	Closed	NA	NA	-
		KDL Deluxe (Local)	Closed	Closed	NA	NA	-
		KDL Deluxe (Bellary)	Closed	Closed	NA	NA	-
		KDL Best (Local)	Closed	Closed	NA	NA	-
		KDL Best (Bellary)	Closed	Closed	NA	NA	-
		KDL Medium	Closed	Closed	NA	NA	-
		Denvor Deluxe	Closed	Closed	NA	NA	-
		2043	Closed	Closed	NA	NA	-

		5531	Closed	Closed	NA	NA	-
		C 5	Closed	Closed	NA	NA	-
		KDL Fatki	Closed	Closed	NA	NA	-
		Seed Fatki	Closed	Closed	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	11-May-20	09-May-20	Change		
Andhra Pradesh	Guntur	Arrivals	Closed	Closed	-		
		Off-take	Closed	Closed	-		
Telangana	Warangal	Arrivals	Closed	Closed	-		
	Khammam	Arrivals (Cold storage) *	Closed	Closed	-		
		Arrivals (Non cold storage) *	Closed	Closed	-		
Karnataka	Byadgi	Arrivals	Closed	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- AP Govt started Turmeric procurement in Kadapa and Duggirala spot market from 4th May.

Previous Update:

- Erode Turmeric market reopens, buyers reported active in the spot market, however very few farmers bringing their produce to the mandi, prices reported steady today.
- In Nizamabad, Turmeric growing regions, 80 – 85% harvesting completed and 60% traded already before lockdown as new crop arrivals started coming from January last week.
- In Erode, 60 - 65% turmeric harvesting completed, harvesting process reported slow due to shortage of labour. Coimbatore – 70% completed, harvesting is going on. Salem – 75% completed, harvesting is going on.
- In Duggirala, turmeric harvesting completed.
- In Maharashtra – Sangli growing regions – 25- 30% completed, harvesting is going on, in Basmat growing regions – 60 - 65% completed, harvesting is going on, not traded yet, in Nanded- 65 - 70% completed, harvesting is going on, not traded yet.
- Turmeric market reported closed due to Corona virus issue.
- 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 Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-May-20	09-May-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	Closed	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	6800	Closed	-
		Gattah	6000	Closed	-
		Salem	6800	Closed	-
	Coimbatore	Bulb	Closed	Closed	-
		Finger	Closed	Closed	-
	Salem	Bulb	Closed	Closed	-
		Finger	Closed	Closed	-
Andhra Pradesh	Duggirala	Bulb	6850	6850	Unch
		Bilty	NA	NA	-
		Finger	6850	6850	Unch
		Bilty	NA	NA	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	Closed	-
	Basmat	Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
		Nanded	Turmeric Finger Polished	5500	5800
	Turmeric Bulb Polished		5300	5400	-100
	Turmeric Mix		5000	5300	-300
Delhi	Delhi	Gattah	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Finger Single Polished	Closed	Closed	-
		Finger Double Polished	Closed	Closed	-
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs), \$ = Qtl				
Centre	Parameter	11-May-20	09-May-20	Change	
Telangana	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	3300	Closed	-
		Off-take	3300	Closed	-
	Coimbatore	Arrival	Closed	Closed	-
	Salem	Arrival*	Closed	Closed	-
Andhra Pradesh	Duggirala	Arrival \$	455	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	--
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	6000	4000	+2000
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-20	-82	5400	5400	5290	5290	725	-1,150	1,740	-300
Jun-20	-74	5328	5376	5292	5304	1,100	-1,065	5,425	485
July-20	-16	5374	5374	5368	5368	25	25	25	25

Spread	May-20	Jun-20	July-20
Basis	--	--	--
May-20	--	14	
Jun-20	--		64

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
	07.05.2020	07.05.2020	07.05.2020
Sangli	--	--	--
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 05 May, 2020

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
--	-	-	-	-	-	-
--	-	-	-	-	-	-

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Lower activity from Mandi to Port level buyers reported inactive in the spot market.
- New pepper rate is Rs.30,000 per quintal, steady from previous day.
- Vietnam Pepper prices today throughout the Central Highlands and the South unchanged, ranging from 38,000 to 40,000 VND / kg. In particular, Gia Lai pepper prices are the lowest and highest in Ba Ria - Vung Tau.
- According to estimates of the Export-Import Department Vietnam, pepper exports in April reached 40 thousand tons, worth 80 million USD, up 8.2% in volume, but down 14.3% in value compared to April 2019. . Generally for the first 4 months of 2020, export of pepper reached 121 thousand tons, worth US \$ 256 million, up 11.9% in volume, but down 9.4% in value over the same period in 2019.

Previous Update:

- As per Vietnam Pepper Association, Pepper prices at Brazilian ports were kept at US \$ 2,000 / ton, in Kuching (Malaysia) kept at US \$ 3,685 / ton.
- Meanwhile, pepper price at Kochi port (India) decreased from USD 4,484 / ton to USD 4,387 / ton. At Ho Chi Minh Port of Vietnam, the average price of black pepper increased from US \$ 1,995 / ton to US \$ 2,145 / ton and the price of black pepper at Lampung port (Indonesia) increased from US \$ 1,813 / ton to US \$ 1,995 / tons.
- Indian pepper prices were low due to higher production in 2020 thanks to favorable weather conditions in Kerala - one of India's main pepper growing areas.
- Vietnam pepper export in March 2020 is estimated at 33 thousand tons, with a value of 70 million USD. In the first 3 months of the year, pepper exports reached 74 thousand tons and US \$ 163 million, up 3.9% in volume but down 13.9% in value over the same period in 2019. The largest pepper export market. Vietnam is the United States, India, Pakistan, Myanmar and Germany, accounting for 45.5% of total turnover. Notably, the market with the strongest export value of pepper is Myanmar (an increase of 6.6 times compared to the same period in 2019). The average export price of pepper reached 2,305 USD / ton, down 17.9% over the same period.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-May-20	09-May-20	Change
Kerala	Kochi Benchmark market	Ungarbled	31000	Closed	Unch
		Garbled	33000	Closed	Unch
Karnataka	Chikkamagaluru	Ungarbled	Closed	Closed	-
Delhi	New Delhi	Unpolished	Closed	Closed	-
		Number 11.5	Closed	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	11-May-20	09-May-20	Change
Kerala	Kochi	Arrivals	15	Closed	-
		Off-take	15	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
29/04/20	2000	4386	2005	3685	2130	2160
30/04/20	2000	-	2039	3685	-	-
04/05/20	2000	4354	2088	3685	2180	2210
05/05/20	2000	4367	2084	3685	2180	2210
06/05/20	2000	4360	2081	3685	2180	2210
07/05/20	2000	-	-	-	2230	2260
08/05/20	2000	-	2097	3685	2230	2260

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Jeera markets Unjha market reopen, however few farmers visited to the mandi.
- As of now at Unjha mandi around 18 to 20 lakh bags new crop traded. New crop supply from Rajasthan region also coming to Unjha mandi, however quality reported lower (slightly black colour) due to rainfall during harvesting season.

Previous Update:

- Normal export demand also reported at Unjha mandi.
- As per market information, during April export reported lower (around 60 – 70% from normal level) due to lockdown or as result of lower activity from Mandi to Port level.
- Jeera Harvesting Scenario - Gujarat – Unjha, Rajkot, Patan, Dhrol, Gondal, Harvesting completed, 10 -15% traded before lockdown.
- Rajasthan – Jodhpur, Nagaur, Harvesting almost completed (95%). 10% traded, produce is in farmer's hand.
- *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 (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-May-20	09-May-20	Change
Gujarat	Unjha Benchmark market	Local	13500	13500	Unch
		NCDEX Quality/ Machine Cut	15000	15000	Unch
		Poojari type	15500	15500	Unch
	Mundra Port (FoR)	1% Singapore	Closed	Closed	-
		2% Singapore	Closed	Closed	-
		1 % European	Closed	Closed	-
		2% European	Closed	Closed	-
	Rajkot	Local	Closed	13340	-185
	Patan	Local	Closed	Closed	-
	Dhrol	Local	12050	Closed	-
	Gondal	Local	Closed	12750	-
Rajasthan	Jodhpur	Local	Closed	Closed	-
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	Closed	Closed	-
	Anandpur Kalu	Local	Closed	Closed	-
Delhi	New Delhi	Ganesh	Closed	Closed	-
		Poojari type / Machine Cut	Closed	Closed	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	11-May-20	09-May-20	Change
Gujarat	Unjha	Arrival	12000	6000	6000
		Off-take	12000	6000	-
	Rajkot	Arrival*	Closed	1200	-285
	Patan	Arrival*	Closed	Closed	-
	Dhrol	Arrival*	67	Closed	-
	Gondal	Arrival	Closed	1200	-
Rajasthan	Jodhpur	Arrival	Closed	Closed	-
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	Closed	Closed	-
	Anandpur Kalu	Arrival	Closed	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-20	+80.00	14170	14230	14100	14120	411	-39	597	-237
Jun-20	+80.00	13660	13845	13660	13720	573	192	996	24
July-20	-90	13895	13850	13850	13850	3	3	3	3

Spread	May-20	Jun-20	July-20
Basis	880		
May-20		-400	
Jun-20			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
	07.05.2020	07.05.2020	07.05.2020
Jodhpur	-	-	-
Unjha	74	0	74

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 05 May, 2020

EED	Jodhpur	Unjha	Total
--	-	-	-
--	-	-	-

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Cardamom market reported closed due to Corona virus issue.

Previous Update:

- 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 Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		11-May-20	09-May-20	Change
Kerala	Kumily Benchmark market	Max price	Closed	Closed	-
		Avg. Price	Closed	Closed	-
Delhi	New Delhi	Medium	Closed	Closed	-
		6.5 (Bold)	Closed	Closed	-
		7 (Bold)	closed	closed	-
		7.5 (Bold)	Closed	Closed	-
		8 (Bold)	Closed	Closed	-
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	NA	-
	Singtam	Chotadana	NA	NA	-
	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengal	Siliguri	Badadana	NA	NA	-
	Siliguri	Chotadana	NA	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	11-May-20	09-May-20	Change
Kerala	Kumily	Arrivals	Closed	Closed	-
		Off-take	Closed	Closed	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-20	+12.70	1710.00	1710.00	1710.0	1710.00	3	3	2	-1
Jun-20	0.00	0.00	0.00	0.00	0.00	0	-1	22	0
July-20	-14.80	1512.00	1512.00	1512.0	1512	1	1	3	1

Spread	May-20	Jun-20	July-20
Basis	--	--	--
May-20	--	--	--
Jun-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
	07.05.2020	07.05.2020	07.05.2020
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 05 May, 2020

EED	Vandanmedu	T.N.(Bodi)	Total
--	--	--	--
--	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Coriander harvesting Scenario - Madhya Pradesh – Guna, Neemuch and Mandsaur harvesting completed, till date around 10 -12% traded before lockdown, produce is in farmers hand.
- Rajasthan – Kota, Ramganj, Baran, Bhawani-Jhalawar harvesting completed, 10 -15% traded, farmers were waiting for mandi to reopen.
- Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 20 -25% traded before lock down started.
- Coriander market reported closed due to Corona virus issue.

Previous Update:

- As per Agriwatch final 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).
- *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.*
- 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)	11-May-20	09-May-20	Change
Rajasthan	Kota Benchmark market	Eagle	Closed	Closed	-
		Eagle(Split)	Closed	Closed	-
		Badami	Closed	Closed	-
		Badami(Split)	Closed	Closed	-
	Ramganj	Eagle	Closed	5800	-
		Eagle(Split)	Closed	5800	-
		Badami	Closed	5500	-
		Badami(Split)	Closed	5500	-
		Scooter	Closed	6300	-
	Baran	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
	Neemuch	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
Gujarat	Gondal	Badami	Closed	5250	-
		Eagle	Closed	5625	-
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		11-May-20	09-May-20	Change
Rajasthan	Kota	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Ramganj	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Baran	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	Closed	6000	-
		Offtake	Closed	6000	-
	Neemuch	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-20	-13	5900	6036	5880	5880	1,970	150	1,440	-560
Jun-20	-4	5715	5880	5715	5755	1,120	280	2,180	110
July-20	0	5759	5759	5759	5759	0	0	0	0

Spread	May-20	Jun-20	July-20
Basis	--	--	--
May-20	--	-125	
Jun-20	--		4

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
	07.05.2020	07.05.2020	07.05.2020
Baran	-	-	-
Gondal	839	--	--
Kota	-	-	-
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 05 May, 2020

EED	Gondal	Kota	Ramganj Mandi	Total
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-May-20	09-May-20	Change
Kerala	Kerala	Kochi	Closed	Closed	-
		Kattapana	Closed	Closed	-
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	closed	closed	-
		Zanzibar	closed	closed	-

Disclaimer

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