

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

- Continued steady sentiment witnessed in Red Chilli market on Tuesday. Guntur spot market reported closed till 5th July due to fresh corona virus infection.
- Current year, in Andhra Pradesh and Telangana, around 540,000 tonnes of chilli is stored in Cold stores, last year it was 405,000 tonnes, due to higher production current year stocks reported higher, domestic and export demand very low in Indian spot market due to corona virus fear.

Previous Update:

- Till now Kharif chilli nursery activity not started, it will start from July. In Telangana, farmers may shift from Maize and Cotton crop to chilli crop current year.
- Guntur prices reported up today as buyers reported active in the spot market.
- At Guntur region, Currently from Rs.11,000 to Rs.15,000 (stored price) depend on variety chilli stored into 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.
- 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	30-Jun-20	30-Jun-20	29-Jun-20	29-Jun-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	11200	13400	11200	13400	Unch
		Wonder Hot	11400	13900	11400	13900	Unch
		341	12400	13900	12400	13900	Unch
		Denvor Delux	11900	13300	11900	13300	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	5400	7300	5400	7300	Unch
	Khammam	Teja (Cold storage)	13000	14500	12500	14500	Unch
		Teja (Non cold storage)	8800	12300	8800	12300	Unch
Madhya Pradesh	Bedia	No. 12	16100	16600	16100	16600	Unch
		Indu 2070	NA	NA	NA	NA	-
		Fatki	6600	7100	6600	7100	Unch
		Jhankar	15100	15600	15100	15600	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	17500	17500	17500	17500	Unch
		M.P. MacoTeja	16800	16800	16800	16800	Unch
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	Dabbi	NA	NA	23200	23200	-
		Guntur	NA	NA	10000	10000	-
		Kaddi	NA	NA	20210	20210	-
		Dabbi Dlx Local	NA	NA	21000	23500	-
		Dabbi Medium Best (Local)	NA	NA	17000	20000	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	21000	23500	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	15000	17000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	15000	17000	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	20000	22000	-
		5531	NA	NA	11500	12700	-
		C 5	NA	NA	11000	13000	-
		KDL Fatki	NA	NA	4000	5500	-
		Seed Fatki	NA	NA	3000	5000	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	30-Jun-20	29-Jun-20	Change
Andhra Pradesh	Guntur	Arrivals	Closed	Closed	-
		Off-take	Closed	Closed	-
Telangana	Warangal	Arrivals	8000	8000	Unch
	Khammam	Arrivals (Cold storage) *	15000	15000	Unch
		Arrivals (Non cold storage) *	400	400	Unch
Karnataka	Byadgi	Arrivals	NA	12000	-

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Turmeric spot market on Tuesday.
- From last week Turmeric demand reported from Bangladesh, but due to higher stocks and lower purchasing power from trader, prices is not moving upward as expected.
- We expect Turmeric prices may not go down below from current levels. However, farmers were not happy with these current prices as per their cost and labour.
- As per current scenario, this year sowing area may go down by 8 – 10%, if prices may go down further decrease percentage may go up, however it will more clear during July and August.

Previous Update:

- AP Govt started Turmeric procurement in Kadapa and Duggirala from 4th May. Till 16th June around 21,880 MT procured by Govt. This is 44% of total production.
- But prices remain low because of the procurement limit of 40 quintals per farmer, and also because movement to other states is slow because of the Virus fear.
- *As per trade information, due to lower prices current year Turmeric area may go down in Telangana growing regions. Sowing not started yet.*
- 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.
- *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	30-Jun-20	29-Jun-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5700	5700	Unch
		Double polish finger	6700	6700	Unch
		Gattah (unpolished)	5500	5500	Unch
		Gattah (double polished)	6500	6500	Unch
	Warangal	Finger	5200	5200	Unch
		Round	4900	4900	Unch
Tamil Nadu	Erode	Finger	6500	6500	Unch
		Gattah	5900	5900	Unch
		Sellem	7400	7400	Unch
	Coimbatore	Bulb	NA	5500	-
		Finger	NA	6500	-
	Salem	Bulb	NA	NA	-
Finger		NA	6260	-	
Andhra Pradesh	Duggirala	Bulb	4925	5250	-325
		Bilty	5368	5723	-354
		Finger	4925	5250	-325
		Bilty	5368	5723	-354
Maharashtra	Sangli	Rajpuri/Salem Finger	8700	8700	Unch
		Rajpuri Medium	6700	6700	Unch
		DesiKadappa	5700	5700	Unch
	Basmat	Salem Powder	NA	NA	-
		Mini Salem	NA	NA	-
		Super Salem	NA	NA	-
		Gattah Powder	NA	NA	-
		Gattah Premium	NA	NA	-
		Nanded	Turmeric Finger Polished	6000	6000
	Turmeric Bulb Polished		5400	5500	-100
Turmeric Mix	5300		5400	-100	
Delhi	Delhi	Gattah	6800	6800	Unch
		Mini Salem	7500	7500	Unch
		Finger Single Polished	8200	8200	Unch
		Finger Double Polished	9000	9000	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	30-Jun-20	29-Jun-20	Change
	Nizamabad	Arrival	6000	10000	-4000
		Off-take	6000	10000	-4000
	Warangal	Arrival	4000	4000	Unch
Tamil Nadu	Erode	Arrival	2000	5000	-3000
		Off-take	2000	5000	-3000
	Coimbatore	Arrival	NA	5	-
	Salem	Arrival*	NA	28.1	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	5000	10000	-5000
	Basmat	Arrival*	NA	NA	-
	Nanded	Arrival	3000	8000	-5000
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-20	+32.00	5612	5772	5612	5740	1,215	-275	4,415	-455
Aug-20	+18.00	5748	5804	5690	5760	685	-135	1,535	175
Sep-20	0	5776	5776	5776	5776	0	0	0	0

Spread	July-20	Aug-20	Sep-20
Basis	-40		
July-20		20	
Aug-20			16

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
	29.06.2020	29.06.2020	29.06.2020
Sangli	80	0	80
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 29 June, 2020

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
--	-	-	-	-	-	-
10-Dec-20	60	-	-	-	-	60
10-Jan-21	20	--	--	--	--	20
Total	80	--	--	--	--	80

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in pepper market on Tuesday.
- Indian pepper prices reported correction due to higher imported pepper available in the spot market.
- As on 29th June, new pepper 500 G/L traded at Rs.29,900/-qtl, Rs.100 from previous day.
- Vietnam prices of raw materials purchased in the Central Highlands and the South increased by VND 1,000 / kg from the end of last week. In particular, the provinces of Dak Lak and Dak Nong increased to VND 1,000 / kg for VND 48,500 / kg. In Gia Lai, the price increased to VND 47,000 / kg. In Ba Ria - Vung Tau province, the price of pepper today was 50,000 VND / kg, the highest price in the whole region. In Dong Nai province, the price of pepper today is 47,000 VND / kg, this is the locality with the lowest price in the whole region, Binh Phuc increased to 1,000 VND / kg, priced at 48,500 VND / kg. The average price of pepper currently up to 47,000 VND / kg.

Previous Update:

- During May current year, imported pepper quantity reported higher around 2031 MT, which is higher by 52%. Pepper import from Sri Lanka reported higher, 514 MT during May compared to previous month 34 MT. Due to this reason, Indian pepper demand reported lower at current prices level.
- According to the Import and Export Department, the estimated export of pepper in 5/2020 reached 30 thousand tons, valued at US \$ 60 million, down 17.1% in volume and down 17.3% in value compared to April 2020. Compared to May 2019, it decreased by 20.9% in volume and by 35.6% in value.
- Generally for the first 5 months of 2020, export of pepper reached 147 thousand tons, worth US \$ 309 million, up 0.4% in volume, but down 17.9% in value over the same period in 2019.
- During April, Pepper import quantity to India reported lower at 1,337 MT, than March.
- According to VPA, in Vietnam, this year production is estimated at about 250,000 tons. Plus 90,000 tons of inventory from last year, the total supply of pepper is 340,000 tons.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	30-Jun-20	29-Jun-20	Change
Kerala	Kochi Benchmark market	Ungarbled	30900	31000	-100
		Garbled	32900	33000	-100
Karnataka	Chikkamagaluru	Ungarbled	30900	30900	Unch
Delhi	New Delhi	Unpolished	35000	35000	Unch
		Number 11.5	40000	40000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	30-Jun-20	29-Jun-20	Change
Kerala	Kochi	Arrivals	26	30	-4
		Off-take	26	30	-4

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
22/06/20	2500	4404	2737	3420	2440	2520
23/06/20	2500	4422	2726	3420	2440	2520
24/06/20	2500	4425	2747	3420	2440	2520
25/06/20	2500	4416	2733	3420	2440	2520
26/06/20	2500	4412	2731	3420	2280	2361
29/06/20	2500	4367	2786	3420	2380	2461
30/06/20	2500	-	2799	3420	2380	2461

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Jeera spot market on Tuesday.
- As of now at Unjha mandi around 25 to 26 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:

- Lower supply reported as very few farmers visited to the mandi due to corona virus fear.
- Higher production put cap on prices in the spot market.
- As per Agriwatch final 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).
- 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 (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	30-Jun-20	29-Jun-20	Change
Gujarat	Unjha Benchmark market	Local	13100	13100	Unch
		NCDEX Quality	14400	14400	Unch
		Poojari type /Machine Cut	14900	14900	Unch
	Mundra Port (FoR)	1% Singapore	13700	13700	Unch
		2% Singapore	13450	13450	Unch
		1 % European	14200	14200	Unch
		2% European	13950	13950	Unch
	Rajkot	Local	12700	12825	-125
	Patan	Local	12430	12630	-200
	Dhrol	Local	12575	12750	-175
	Gondal	Local	13000	13000	Unch
Rajasthan	Jodhpur	Local	14000	14000	Unch
	Merta City	Local	13800	13800	Unch
	Nagaur	Local	14000	14000	Unch
	Anandpur Kalu	Local	14000	14000	Unch
Delhi	New Delhi	Ganesh	14800	14800	Unch
		Poojari type / Machine Cut	16000	16000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	30-Jun-20	29-Jun-20	Change
Gujarat	Unjha	Arrival	12000	12000	Unch
		Off-take	12000	12000	Unch
	Rajkot	Arrival*	520	920	-400
	Patan	Arrival*	231	296	-65
	Dhrol	Arrival*	27	94	-67
	Gondal	Arrival	1200	1200	Unch
Rajasthan	Jodhpur	Arrival	2000	2000	Unch
	Merta City	Arrival	3000	3000	Unch
	Nagaur	Arrival	2000	2000	Unch
	Anandpur Kalu	Arrival	200	200	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-20	+35.00	13605	13795	13605	13640	525	-648	1,278	-48
Aug-20	+45.00	13700	13800	13670	13700	342	-288	624	-6
Sep-20	0	13705	13705	13705	13705	0	0	0	0

Spread	July-20	Aug-20	Sep-20
Basis	760		
July-20		60	
Aug-20			5

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
	29.06.2020	29.06.2020	29.06.2020
Jodhpur	-	-	-
Unjha	720	71	791

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 29 June, 2020

EED	Jodhpur	Unjha	Total
10- Sep-20	-	74	74
10- Dec-20	-	260	260
10- Jan-21	-	385	385
Total	-	719	719

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment witnessed in Cardamom spot market in Kerala on Tuesday.
- Buyers were waiting for new crop supply in the spot market.
- Expected higher production current year put cap on prices at higher levels. New marketing season will start from 1st August.

Previous Update:

- Current year due to lower production buyers likely to active in the spot market from lower levels.
- *Fifth round picking activity reported finished in growing regions.*
- *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		30-Jun-20	29-Jun-20	Change
Kerala	Kumily Benchmark market	Max price	2132	2314	-182
		Avg. Price	1554	1658	-105
Delhi	New Delhi	Medium	1700	1700	Unch
		6.5 (Bold)	1800	1800	Unch
		7 (Bold)	2100	2100	Unch
		7.5 (Bold)	2400	2400	Unch
		8 (Bold)	2900	2900	Unch
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	30-Jun-20	29-Jun-20	Change
Kerala	Kumily	Arrivals	17606	64907	-47301
		Off-take	17606	55757	-38151

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-20	--	--	--	--	--	--	--	--	--
Aug-20	--	--	--	--	--	--	--	--	--
Sep-20	--	--	--	--	--	--	--	--	--

Spread	July-20	Aug-20	Sep-20
Basis	--	--	--
July-20	--	--	--
Aug-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
	29.06.2020	29.06.2020	29.06.2020
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 29 June, 2020

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Coriander spot market on Tuesday.
- Coriander harvesting Scenario - Madhya Pradesh – Guna, Neemuch and Mandsaur regions harvesting completed, till date around 35 -40% traded; rest of the produce is in farmers hand.
- Rajasthan – Kota, Ramganj, Baran, Bhawani - Jhalawar harvesting completed, 25 -30% traded till now.
- Gujarat – Gondal, Jamnagar, Porbandar harvesting completed, 45-50% traded till now.
- Buyers are likely to be active at the current level or may wait for some correction, to go for active buying as ending stocks slowly come down.

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.
- 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)	30-Jun-20	29-Jun-20	Change
Rajasthan	Kota Benchmark market	Eagle	5700	5700	Unch
		Eagle(Split)	6100	6100	Unch
		Badami	5500	5500	Unch
		Badami(Split)	5700	5700	Unch
	Ramganj	Eagle	5800	5800	Unch
		Eagle(Split)	5800	5800	Unch
		Badami	5500	5500	Unch
		Badami(Split)	5500	5500	Unch
		Scooter	7200	7200	Unch
	Baran	Eagle	5400	5400	Unch
		Badami	5200	5200	Unch
	Bhawani	Eagle	5700	5700	Unch
		Badami	5500	5500	Unch
		Scooter	5900	5900	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5200	5200	Unch
		Eagle	5700	5700	Unch
		Scooter	6200	6200	Unch
	Neemuch	Badami	5400	5400	Unch
		Eagle	5700	5700	Unch
		Scooter	6200	6200	Unch
Gujarat	Gondal	Badami	5250	5250	Unch
		Eagle	5750	5750	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	6000	6000	Unch
		Eagle	6500	6500	Unch
		Scooter	7500	7500	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		30-Jun-20	29-Jun-20	Change
Rajasthan	Kota	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
	Ramganj	Arrival	3000	4000	-1000
		Offtake	3000	4000	-1000
	Baran	Arrival	1000	1500	-500
		Offtake	1000	1500	-500
	Bhawani	Arrival	1700	2000	-300
		Offtake	1700	2000	-300
Madhya Pradesh	Guna	Arrival	2000	2500	-500
		Offtake	2000	2500	-500
	Neemuch	Arrival	1400	1700	-300
		Offtake	1400	1700	-300

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-20	+120.00	6199	6309	6163	6274	1,050	-300	3,240	-100
Aug-20	+80.00	6239	6358	6239	6321	780	170	1,280	310
Sep-20	0	6328	6328	6328	6328	0	0	0	0

Spread	July-20	Aug-20	Sep-20
Basis	-574		
July-20		47	
Aug-20			7

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
	29.06.2020	29.06.2020	29.06.2020
Baran	-	-	-
Gondal	1422	118	1540
Kota	60	0	60
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 29 June, 2020

EED	Gondal	Kota	Ramganj Mandi	Total
10-Oct-20	288	--	--	--
10-Nov-20	571	--	--	--
10-Dec-20	396	10	--	--
10-Jan-21	167	50	--	--
Total	1422	60	--	1482

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	30-Jun-20	29-Jun-20	Change
Kerala	Kerala	Kochi	58000	58000	Unch
		Kattapana	45000	45000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	43000	43000	Unch
		Zanzibar	45000	45000	Unch

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