

## **RED CHILLI**

#### **Fundamentals:**

#### Today's Update:

- Steady to weak sentiment in Red Chilli spot market on Monday.
- Buyers are inactive at current higher prices due to overflow of chilli cold storage stocks in AP, Telangana, Karnataka and expectations of increase in sowing area.
- Agriwatch expects Red Chilli prices likely to correct from higher levels after Diwali festival. We suggest stockists should offload their stocks in a phase wise manner in coming days. Red Chilli new crop supply likely to start at Guntur market from January onwards.
- As per current situation, Agriwatch expects bumper Red Chilli crop in coming marketing year. Agriwatch first advance estimates, Red Chilli all India production for 2022 is estimated at 15.93 lakh MT. Last year's production was 13.84 lakh MT, up by 15.10% from last year.

- At Byadgi market, new chilli arrivals reported around 4,000 bags. Lower demand reported for 2043 and other variety trade steady, Lower sales reported.
- At Bedia market, last week total supply reported around 6,000 bags (1 bag = 35 Kgs), in that new chilli arrivals reported around 1,000 to 1,500 bags with moisture condition. From total supply, 80% fatki variety and 20% good quality supply reported.
- As per AP agricultural data as of 12th October, current year chilli sowing completed around 183,550 hectares, compared to last year 139,000 hectares. Normal in season 137,946 hectares. Chillies are at transplantation to vegetative stage.
- No crop damage reported in AP and Telangana, standing crop quality reported good as of now.



		Red Chilli Spot Market Prices	(Loose):	(Rs/Qtl)			
<b>2</b> 4.4			02-	02-Nov-	01-Nov-	01-Nov-	
State	Centre	Grade	Nov-21	21	21 Low	21	Change Unch Unch Unch Unch Unch Unch Unch Unch
		NCDEX Quality	Low 8500	High 9500	8500	High 9500	Unch
		LCA 334	9500	10800	9500	10800	
		Teja	11000	12500	11000	12500	
	Cuptur	No. 273	11000	12000	11000	12000	
Andhra Pradesh	Guntur Benchmark	No. 5	11000	12000	11000	12000	Unch
Anuma i rauesn	market	Fatki	6000	7000	6000	7000	Unch
		Byadgi	14000	15000	14000	15000	Unch
		US 341	11000	12500	11000	12500	Unch
		Denvor Delux	11000	12000	11000	12000	Unch
		Indam 5	11000	12000	11000	12000	
		Teja	11400	12500	Closed	Closed	-
		Wonder Hot	12000	13200	Closed	Closed	-
		341	11100	12100	Closed	Closed	-
	Warangal	Denvor Delux	10700	11700	Closed	Closed	-
Telangana		Paprika	10100	11400	Closed	Closed	-
		Fatki	2700	6100	Closed	Closed	-
		Teja (Cold storage)	NA	NA	8500	12600	-
	Khammam	Teja (Non cold storage)	NA	NA	NA	NA	-
		No. 12	NA	NA	NA	NA	-
		Indu 2070	10000	11500	10000	12500	-1000
Madhya Pradesh	Bedia	Fatki	4000	5000	5000	7000	-2000
		Jhankar	6000	8000	8000	10000	-2000
		Ganesh	NA	NA	NA	NA	-
		Teja(Khamam)	15500	15500	15500	15500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
Delhi	New Delhi	Pala 12	NA	NA	NA	NA	-
	New Denn	LCA 334 Fatki	NA NA	NA NA	NA NA	NA NA	-
							-
		Packing	NA	NA	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	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
	<b>.</b>	KDL Deluxe (Bellary)	NA	NA	NA	NA	-
Karnataka	Byadgi	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	02-Nov-21	01-Nov-21	Change				
Andhra Pradesh	Guntur	Arrivals	125000	150000	-25000				
Anuma Frauesii	Guntur	Off-take	50000	70000	-20000				
	Warangal	Arrivals	5000	Closed	-				
Telangana	Khammam	Arrivals (Cold storage) *	NA	30000	-30000				
		Arrivals (Non cold storage) *	NA	Closed	-				
Karnataka Byadgi		Arrivals	NA	NA	-				



## **TURMERIC**

## Fundamentals:

- Today's Update:
  - Continued steady sentiment witnessed in Turmeric spot markets on Monday. Mostly market closed due to Diwali festival, will reopen on 8<sup>th</sup> November.

- As per AP agricultural data as on 12th October, current year Turmeric sowing completed around 19,955 hectares, compared to last year 20,942 hectares. Normal in season 19,551 hectares.
- Turmeric standing crop quality reported well as of now, weather is favourable in growing regions. Agriwatch expected higher production coming year may cap on prices from higher levels.
- Currently, export demand reported lower due to increased shipping cost and some travel restriction in South Asian countries added the bearish sentiment.
- Agriwatch first advance estimates, Turmeric all India production for 2022 is estimated at 4.89 lakh MT. Last year's production was 4.46 lakh MT, up by 9.64% from last year.

	Turmeric S	Spot Market Prices (Loose): (Rs	s/Qtl)		
State	Centre	Grade	02-Nov-21	01-Nov-21	Change
		Nizam quality	Closed	7300	-
	Nizamabad	Double polish finger	Closed	8000	-
	Benchmark market	Gattah (unpolished)	Closed	6500	-
Telangana		Gattah (double polished)	Closed	7200	-
	Manage and	Finger	6000	Closed	-
	Warangal	Round	5600	Closed	-
		Finger	7700	7700	Unch
	Erode	Gattah	7000	7000	Unch
		Sellem	8300	8300	Unch
Tamil Nadu	O simb store	Bulb	NA	NA	-
	Coimbatore	Finger	NA	NA	-
	Colom	Bulb	NA	NA	-
	Salem	Finger	NA	NA	-
		Bulb	Closed	5900	-
Andhro Drodoob	Durringle	Bilty Closed 64		6431	-
Andhra Pradesh	Duggirala	Finger Closed 59		5900	-
	[	Bilty	Closed	6431	-
		Rajpuri/Salem Finger	Closed	9300	-
	Sangli	Rajpuri Medium	Closed	8500	-
		DesiKadappa	Closed	7300	-
		Salem Powder	Closed	NR	-
		Mini Salem	Closed	NR	-
Maharashtra	Basmat	Super Salem	Closed	NR	-
	[	Gattah Powder	Closed	NR	-
	[	Gattah Premium	Closed	NR	-
		Turmeric Finger Polished	Closed	7000	-
	Nanded	Turmeric Bulb Polished	Closed	6200	-
		Turmeric Mix	Closed	6000	-
		Gattah	7500	7500	Unch
<b>_</b>		Mini Salem	8500	8500	Unch
Delhi	Delhi	Finger Single Polished 770		7700	Unch
		Finger Double Polished	8900	8900	Unch



State	Arrival & Of	f-take in bags *(1 bag = 75 Kg	g),#(1 bag = 60 Kg	gs)	
	Centre	Centre Parameter		01-Nov-21	Change
Telangana	Nizamabad	Arrival	Closed	1000	-
	Nizamabau	Off-take	Closed	1000	-
	Warangal	Arrival	NA	Closed	-
	Erode	Arrival	2700	3800	-1100
Tamil Nadu	Elode	Off-take	2700	3800	-1100
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	NA	-
	Sangli	Arrival#	Closed	NA	-
Maharashtra	Basmat	Arrival*	Closed	NR	-
	Nanded	Arrival	Closed	500	-
				Ar	rival * Qtl

#### NCDEX-FUTURES MARKET

Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-21									
Dec-21									
Jan-22									

Spread	Nov-21	Dec-21	Jan-22
Basis			
Nov-21			
Dec-21			

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices- Near month futures.

#### **NCDEX- STOCK POSITION**

Stocks	Demat	In-Process	Total
SIUCKS	01.11.2021	01.11.2021	01.11.2021
Sangli	1193	0	1193
Erode			
Nizamabad	904	0	904
Warangal			

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 01st Nov, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Nov-21		805	184			989
10-Dec-21		169	165			334
10-Jan-22		220	604			824
Total		1194	953			2147



#### **BLACK PEPPER**

## Fundamentals:

#### Today's Update:

- By and large steady sentiment witnessed in Black pepper spot market reported on Monday.
- Vietnam Pepper price today 2/11 in the range of 86,500 89,000 VND/kg. Domestic black pepper price increased by 1%, from 3,690 USD/ton to 3,726 USD/ton; domestic white pepper kept in the range of 5,568 5,572 USD/ton; FOB black pepper prices at Ho Chi Minh City port were flat at around \$4,390/ton for 500g/l; FOB price of white pepper at Ho Chi Minh port is about 6,390 USD/ton. In Dak Lak and Dak Nong provinces, today's pepper price was purchased at VND 87,500/kg. In Gia Lai province, today's pepper price is at 86,500 VND/kg. Meanwhile in Dong Nai, pepper price today is at 86,500 VND/kg. In Ba Ria Vung Tau province, today's pepper price is at 89,500 VND/kg. In Binh Phuoc province, today's pepper price is purchased at 88,500 VND/kg.
- Brazil's pepper exports are increasing again due to the additional supply from the new harvest taking place.
- According to data from the Brazilian Ministry of Industry, Foreign Trade and Services (MDIC), in September, the country exported 6,018 tons of pepper, a sharp increase of 44.5% compared to August and an increase of 19.3%. compared with the same period last year.
- Generally, in the first 9 months of 2021, Brazil's pepper exports reached 61,845 tons, down 8.7% over the same period last year.

- Facing erratic climate in some areas such as Hassan, Chikkamagaluru and Kodagu, pepper growers in Karnataka state (India) are worried about a decrease in production this year. Continuous rain has increased the moisture in the soil, harming the growth of pepper plants
- Continued lower supply reported in the Kochi spot market as stockists are holding back their stocks an expectation of further higher prices in coming days.
- Due to lower supply from other producing countries in the global market, demand shifted to Indian market supported the domestic prices despite of higher production.
- Fresh domestic demand in the spot market as winter season is approaching supported the prices.
- According to trade sources, purchasing power from major import markets such as Europe, US, China, Middle East and Africa... is still very large due to the strong increase in orders in the fourth quarter to meet year-end demand.
- Vietnam Pepper prices is expected to increase continue till the last months of the year because the pepper production of Vietnam as well as some major pepper producing countries such as Brazil and Indonesia are affected by climate change, so the annual output is expected to decrease continually.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)								
State	Centre	Grade	02-Nov-21	01-Nov-21	Change			
Kerala	Kochi	Ungarbled	46400	46400	Unch			
Neidid	Benchmark market	Garbled	48400	48400	Unch			
Karnataka	Chikkamagaluru	Ungarbled	49500	50000	-500			
Delhi	New Delhi	Unpolished	52500	52500	Unch			
Deim	New Demi	Number 11.5	55000	55000	Unch			
		Arrivals & Off-t	ake in Tons					
State	Centre	Parameter	02-Nov-21	01-Nov-21	Change			
Kerala	Kochi	Arrivals	5	19	-14			
Refala	RUCIII	Off-take	5	19	-14			

	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				
25-10-21	4200	5956	4398	5400	4390	4490				
26-10-21	4200	6018	4397	5200	4390	4490				
27-10-21	4200	6145	4391	5200	4390	4490				
28-10-21	4200	6311	4387	5200	4390	4490				
29-10-21	4200	6400	4395	5200	4390	4490				
01-11-21	4300	6468	4416	5200	4390	4490				
02-11-21	4300	-	4408	5200	4390	4490				



## JEERA (CUMIN SEED)

#### Fundamentals: Today's Update:

- By and large steady sentiment witnessed in Jeera Unjha spot market on Monday. Mostly market closed due to Diwali festival, will reopen on 8<sup>th</sup> November.
- As festive demand started buyers reported active from lower prices level.

- Due to good rainfall in jeera growing regions in Gujarat on time sowing expected, which likely to start from last week of October. Market participants are expecting lower sowing area as jeera prices are lower compared to other competitive crop like Coriander, Ajwain, Fennel etc.
- Farmers and stockists are only interested to releasing their produce at higher prices level.
- Current year Jeera sowing area may shift towards Soybean, Groundnut, Coriander, Ajwain, Fennel due to higher prices, sowing will start from October mid-week.
- As per the Agriwatch production estimate, Jeera production for 2021-22 (marketing period) is estimated at 391,801 MT (around 71 lakh bags each of 55 kg) compared to last year's 451,451 MT (82 lakh bags).

State	Centre	Grade	02-Nov-21	01-Nov-21	Change
	Unika	Local	Closed	Closed	-
	Unjha – Benchmark market –	NCDEX Quality	Closed	Closed	-
	Denchinark market	Poojari type /Machine Cut	Closed	Closed	-
		1% Singapore	14350	14350	Unch
		2% Singapore	14100	14100	Unch
Gujarat	Mundra Port (FoR)	1 % European	14850	14850	Unch
•		2% European	14600	14600	Unch
	Rajkot	Local	Closed	NA	-
	Patan	Local	Closed	NA	-
	Dhrol	Local	NA	NA	-
	Gondal	Local	Closed	Closed	-
	Jodhpur	Local	Closed	14400	-
Dejecthen	Merta City	Local	Closed	Closed	-
Rajasthan	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	Closed	14500	-
Della:	New Delle	Ganesh	15500	15500	Unch
Delhi	New Delhi	Poojari type / Machine Cut	16500	16500	Unch
	ļ	Arrival & Off-take in bags (1 bag = 5	5 kg)	•	
State	Centre	Parameter	02-Nov-21	01-Nov-21	Change
	Uniko	Arrival	Closed	Closed	-
	Unjha –	Off-take	Closed	Closed	-
Culerat	Rajkot	Arrival*	Closed	NA	-
Gujarat	Patan	Arrival*	Closed	NA	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	Closed	Closed	-
	Jodhpur	Arrival	Closed	900	-
	Merta City	Arrival	Closed	Closed	-
Rajasthan	Nagaur	Arrival	NR	NR	-
	Anandpur Kalu	Arrival	Closed	20	-



#### NCDEX-FUTURES MARKET

Jeera (Cum	nin Seed)								
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-21									
Dec-21									
Jan-22									

Spread	Nov-21	Dec-21	Jan-22	
Basis				
Nov-21				
Dec-21				

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	
Stocks	01.11.2021	01.11.2021	01.11.2021	
Jodhpur				
Unjha	3816	476	4292	

(Quantity in MT)

#### NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 01<sup>st</sup> Nov, 2021

EED	Jodhpur	Unjha	Total
10-Nov-21		263	263
10-Dec-21		177	177
10-Jan-22		48	48
10-Feb-22		3356	3356
Total		3844	3844



#### **CARDAMOM**

#### **Fundamentals**

#### Today's Update:

- Mixed sentiment witnessed in Cardamom spot market on Monday.
- Due to recent flood in Kerala growing regions like Idukki affected the Cardamom plants. As per trade sources, around 10% crop loss reported till now.
- Second round picking activity is going on in Kerala growing regions, it will finish till October end. Third round picking activity likely to start from November first week.

- India's production for the coming marketing year 2021-22 (already started from August) expected better around 30,000 MT also put the cap on prices.
- Cardamom planters were received higher prices last two years, therefore, they are taking care of their plants and favourable weather condition, is the main reason for expecting good crop in the coming year.
- As we expected earlier, the new Cardamom supply pressurizes the prices from higher levels due to increased production.
- Agriwatch estimates for 2020-21, India's Cardamom production would be around 22,000 23,000 MT, due to favourable weather conditions. Last year it was 19,000 20,000 MT.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)							
State	Auction Pri	02-Nov-21	01-Nov-21	Change			
Kerala	Kochi	Max price	1393	1389	4		
Nerala	Benchmark market	Avg. Price	1016	1055	-39		
		Medium	1000	1000	Unch		
		6.5 (Bold)	1100	1100	Unch		
Delhi	New Delhi	7 (Bold)	1200	1200	Unch		
		7.5 (Bold)	1400	1400	Unch		
		8 (Bold)	1600	1600	Unch		
Large Cardamom Spot Market Prices: (Rs/Kg)							
	Singtam	Badadana	NA	NA	-		
Cildrim	Singtam	Chotadana	NA	NA	-		
Sikkim	Gangtok	Badadana	NA	NA	-		
	Gangtok	Chotadana	NA	NA	-		
West Dengel	Siliguri	Badadana	NA	NA	-		
West Bengal	Siliguri	Chotadana	NA	NA	-		
Arrival & Off-take in Kg							
State	Parameter	Centre	02-Nov-21	01-Nov-21	Change		
Karala	Kochi	Arrivals	81178	81368	-190		
Kerala	NUCHI	Off-take	76958	80204	-3246		



#### **MCX-FUTURES MARKET**

Cardamom									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-21									
Dec-21									
Jan-22									

Spread	Nov-21	Dec-21	Jan-22
Basis			
Nov-21			
Dec-21			

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
SIUCKS	01.11.2021	01.11.2021	01.11.2021
Vandanmedu	-	-	-
T.N.(Bodi)			

(Quantity in MT)

## MCX Cardamom EED Wise Stock Position Qty in MT on 01st Nov, 2021

EED	Vandanmedu	T.N.(Bodi)	Total	
	<b></b>			



#### CORIANDER SEED

## Fundamentals:

#### Today's Update:

- Coriander spot market closed due to Diwali festival, will reopen on 8<sup>th</sup> November.
- Current year, Coriander sowing slowly started in Rajasthan, MP and Gujarat growing regions, as of now 3 to 5% sowing completed.

- As we expected buyers are active from lower prices level as festival season started.
- Currently, Coriander prices are traded higher compared to last year may attract farmers to go for an increase in sowing area, however, it will be clearer after sowing will start from October last week.
- Farmers want to release their produce at higher prices only.
- Buyers from consumer center like Bihar, UP are active in the spot market mainly in Gondal, Kota, Ramganj etc. mandi due to good quality.
- Agriwatch estimates lower ending stocks for 2021-22 (marketing year) likely to support Coriander prices in the coming days.
- As per Agriwatch production estimate, Coriander production for 2021-22 (marketing year) is estimated at 342,435 MT (85 lakh bags) compared to last year's 352,316 MT (88 lakh bags, 1 bag = 40 kg).

	Corian	der Spot Market Price	s (Loose): (Rs/Qtl)		
State	Centre	Grade (New)	02-Nov-21	01-Nov-21	Change
		Eagle	Closed	7600	-
	Kota Benchmark	Eagle(Split)	Closed	7600	-
	market	Badami	Closed	7300	-
	market	Badami(Split)	Closed	7400	-
		Eagle	Closed	Closed	-
		Eagle(Split)	Closed	Closed	-
	Ramganj	Badami	Closed	Closed	-
Rajasthan		Badami(Split)	Closed	Closed	-
		Scooter	Closed	Closed	-
	_	Eagle	Closed	6800	-
	Baran	Badami	Closed	6500	-
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
		Badami	Closed	6800	-
	Guna	Eagle	Closed	7200	-
Madhya Pradesh		Scooter	Closed	7800	-
Mauriya Frauesh		Badami	Closed	Closed	-
	Neemuch	Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
Guiarat	Gondal	Badami	Closed	Closed	-
Gujarat	Gondai	Eagle	Closed	Closed	-
		Eagle (Dal)	NR	NR	-
Delhi	Khari Baoli (Delhi)	Eagle	NR	NR	-
	(Deilii)	Scooter	NR	NR	-



Arrival & Off-take in bags (1 bag = 40 kg)							
State	Centre		02-Nov-21	01-Nov-21	Change		
	Kota		Closed	800	-		
	Nota	Offtake	Closed	800	-		
	Pomaoni	Arrival	Closed	Closed	-		
Rajasthan	Ramganj	Offtake	Closed	Closed	-		
Rajastilali	Baran	Arrival	Closed 2000		-		
		Offtake	Closed	2000	-		
	Dhaunani	Arrival	Closed	Closed	-		
	Bhawani	Offtake	Closed	Closed	-		
	Guna	Arrival	Closed	4000	-		
Ma II Day look	Guna	Offtake	Closed	4000	-		
Madhya Pradesh	Neemuch	Arrival	Closed	Closed	-		
	Neemuch	Offtake	Closed	Closed	-		

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

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-21									
Dec-21									
Jan-22									

Spread	Nov-21	Dec-21	Jan-22
Basis			
Nov-21			
Dec-21			

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	
	01.11.2021	01.11.2021	01.11.2021	
Baran	-	-	-	
Gondal	1336	308	1644	
Kota	1227	139	1366	
Ramganj	-	-	-	
(Quantity in MT)	•	•		

(Quantity in MT)

#### NCDEX Coriander EED Wise Stock Position Qty in MT on 01<sup>st</sup> Nov, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Nov-21	397			397
10-Dec-21	659	10		669
10-Jan-22	160			160
10-Feb-22	120	1217		1337
Total	1336	1227		2563



## <u>CLOVE</u>

Clove Spot Market Prices (Loose): (Rs/Qtl)								
State	Centre	Grade	02-Nov-21	01-Nov-21	Change			
Kerala	Kerala	Kochi	75000	75000	Unch			
		Kattapana	67500	67500	Unch			
		ldukki	NA	NA	-			
Delhi	Delhi	Madagascar	68000	68000	Unch			
		Zanzibar	NA	NA	-			

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