

## **RED CHILLI**

### **Fundamentals:**

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

- Red Chilli spot market was reported steady on Monday.
- At Byadgi market, new chilli arrivals reported around 35,000 bags.

#### **Previous Update:**

- 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 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)							
State	Centre	Grade	08-Nov-21	08-Nov-21	06-Nov-21	06-Nov-21	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	8500	9500	Closed	Closed	-
		LCA 334	9500	10800	Closed	Closed	-
		Teja	12000	13000	Closed	Closed	-
		No. 273	11000	12000	Closed	Closed	-
		No. 5	11000	12000	Closed	Closed	-
		Fatki	6000	7000	Closed	Closed	-
		Byadgi	14000	15000	Closed	Closed	-
		US 341	11000	12500	Closed	Closed	-
		Denvor Delux	11000	12000	Closed	Closed	-
		Indam 5	11000	12000	Closed	Closed	-
Telangana	Warangal	Teja	11200	12300	Closed	Closed	-
		Wonder Hot	11800	13000	Closed	Closed	-
		341	10900	11900	Closed	Closed	-
		Denvor Delux	10500	11500	Closed	Closed	-
		Paprika	9900	11200	Closed	Closed	-
		Fatki	2500	5900	Closed	Closed	-
	Khammam	Teja (Cold storage)	8500	12500	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	Closed	Closed	-
		Indu 2070	10000	11500	Closed	Closed	-
		Fatki	4000	5000	Closed	Closed	-
		Jhankar	6000	8000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	15500	15500	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	NA	NA	Closed	Closed	-
		Fatki	NA	NA	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	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)	17000	19000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	19000	22500	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	16000	18000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	12000	13500	NA	NA	-
		5531	7500	9000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	2500	3500	NA	NA	-
		Seed Fatki	4000	4500	NA	NA	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	08-Nov-21	06-Nov-21	Change
Andhra Pradesh	Guntur	Arrivals	100000	Closed	-
		Off-take	40000	Closed	-
Telangana	Warangal	Arrivals	15000	Closed	-
	Khammam	Arrivals (Cold storage) *	15000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	5000	NA	-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Turmeric spot markets steady on Monday.

#### Previous Update:

- 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 Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	08-Nov-21	06-Nov-21	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7300	Closed	-
		Double polish finger	8000	Closed	-
		Gattah (unpolished)	6500	Closed	-
		Gattah (double polished)	7200	Closed	-
	Warangal	Finger	6000	Closed	-
		Round	5600	Closed	-
Tamil Nadu	Erode	Finger	7700	Closed	-
		Gattah	7000	Closed	-
		Sellem	8300	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	NA	NA	-
		Bulb	5900	Closed	-
		Bilty	6431	Closed	-
		Finger	5900	Closed	-
Maharashtra	Sangli	Bilty	6431	Closed	-
		Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
	Basmat	DesiKadappa	Closed	Closed	-
		Salem Powder	Closed	Closed	-
		NR	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
	Nanded	Turmeric Finger Polished	7000	Closed	-
		Turmeric Bulb Polished	6300	Closed	-
		Turmeric Mix	6500	Closed	-
Delhi	Delhi	Gattah	7500	7500	Unch
		Mini Salem	8500	8500	Unch
		Finger Single Polished	7700	7700	Unch
		Finger Double Polished	8900	8900	Unch

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	08-Nov-21	06-Nov-21	Change
	Nizamabad	Arrival	4000	Closed	-
		Off-take	4000	Closed	-
Tamil Nadu	Warangal	Arrival	NA	Closed	-
	Erode	Arrival	750	Closed	-
		Off-take	750	Closed	-
	Coimbatore	Arrival	NA	NA	-
Andhra Pradesh	Salem	Arrival*	NA	NA	-
	Duggirala	Arrival*	2000	Closed	-
	Sangli	Arrival#	Closed	Closed	-
Maharashtra	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	4000	Closed	-
Arrival * 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
	06.11.2021	06.11.2021	06.11.2021
Sangli	1461	0	1461
Erode	--	--	--
Nizamabad	959	0	959
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 01<sup>st</sup> 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

\*EED – Exchange Deliverable Date

## **BLACK PEPPER**

### **Fundamentals:**

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

- Steady sentiment witnessed in Black pepper spot market reported on Monday.
- Vietnam Pepper price as on 7/11 in the range of 85,000 - 87,000 VND/kg. In the end of the week, the domestic pepper price decreased by 1,500 VND/kg in the Central Highlands, and by 2,500 VND/kg in the Southeast provinces. In Dak Lak and Dak Nong provinces, today's pepper price is purchased at 86,000 VND/kg. In Gia Lai province, pepper price today is at 85,000 VND/kg. Meanwhile in Dong Nai, pepper price today is at 85,000 VND/kg. In Ba Ria - Vung Tau province, today's pepper price is at 87,000 VND/kg. In Binh Phuoc province, today's pepper price is purchased at 86,000 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.

#### **Previous Update:**

- 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	08-Nov-21	06-Nov-21	Change
Kerala	Kochi Benchmark market	Ungarbled	46000	46000	Unch
		Garbled	48000	48000	Unch
Karnataka	Chikkamagaluru	Ungarbled	48000	Closed	-
Delhi	New Delhi	Unpolished	52500	52500	Unch
		Number 11.5	55000	55000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	08-Nov-21	06-Nov-21	Change
Kerala	Kochi	Arrivals	20	2	18
		Off-take	20	2	18

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
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	6484	4408	5200	4390	4490
03-11-21	4300	6467	4395	5200	4290	4390
08-11-21	4300	-	4446	NA	4290	4390

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Steady sentiment witnessed in Jeera Unjha spot market on Monday. Mostly market closed due to Diwali festival, will reopen on 9<sup>th</sup> November.
- As festive demand started buyers reported active from lower prices level.

#### Previous Update

- 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).

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	08-Nov-21	06-Nov-21	Change
Gujarat	Unjha Benchmark market	Local	Closed	Closed	-
		NCDEX Quality	Closed	Closed	-
		Poojari type /Machine Cut	Closed	Closed	-
	Mundra Port (FoR)	1% Singapore	Closed	Closed	-
		2% Singapore	Closed	Closed	-
		1 % European	Closed	Closed	-
		2% European	Closed	Closed	-
	Rajkot	Local	Closed	Closed	-
	Patan	Local	Closed	Closed	-
	Dhrol	Local	Closed	Closed	-
	Gondal	Local	Closed	Closed	-
Rajasthan	Jodhpur	Local	Closed	Closed	-
	Merta City	Local	15000	Closed	-
	Nagaur	Local	NR	Closed	-
	Anandpur Kalu	Local	14500	Closed	-
Delhi	New Delhi	Ganesh	15500	15500	Unch
		Poojari type / Machine Cut	16500	16500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	08-Nov-21	06-Nov-21	Change
Gujarat	Unjha	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Rajkot	Arrival*	Closed	Closed	-
	Patan	Arrival*	Closed	Closed	-
	Dhrol	Arrival*	Closed	Closed	-
	Gondal	Arrival	Closed	Closed	-
Rajasthan	Jodhpur	Arrival	Closed	Closed	-
	Merta City	Arrival	400	Closed	-
	Nagaur	Arrival	NR	Closed	-
	Anandpur Kalu	Arrival	20	Closed	-
Arrival * Qtl					



**NCDEX-FUTURES MARKET**
**Jeera (Cumin 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
	06.11.2021	06.11.2021	06.11.2021
Jodhpur	--	--	--
Unjha	4273	708	4981

(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

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiment witnessed in Cardamom spot market on Monday.

#### Previous Update:

- 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 Price		08-Nov-21	06-Nov-21	Change
Kerala	Kochi Benchmark market	Max price	1567	1428	139
		Avg. Price	1087	1053	34
Delhi	New Delhi	Medium	1000	1000	Unch
		6.5 (Bold)	1100	1100	Unch
		7 (Bold)	1200	1200	Unch
		7.5 (Bold)	1400	1400	Unch
		8 (Bold)	1600	1600	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	08-Nov-21	06-Nov-21	Change
Kerala	Kochi	Arrivals	99888	63684	36204
		Off-take	71399	60398	11001

**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
	06.11.2021	06.11.2021	06.11.2021
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 01<sup>st</sup> Nov, 2021**

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

\*EED – Exchange Deliverable Date

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Coriander spot market reported steady on Monday.
- Current year, Coriander sowing slowly started in Rajasthan, MP and Gujarat growing regions, as of now 3 to 5% sowing completed.

#### Previous Update:

- 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).

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	08-Nov-21	06-Nov-21	Change
Rajasthan	<b>Kota</b> <b>Benchmark</b> <b>market</b>	Eagle	7600	Closed	-
		Eagle(Split)	7600	Closed	-
		Badami	7300	Closed	-
		Badami(Split)	7400	Closed	-
	<b>Ramganj</b>	Eagle	Closed	Closed	-
		Eagle(Split)	Closed	Closed	-
		Badami	Closed	Closed	-
		Badami(Split)	Closed	Closed	-
	<b>Baran</b>	Scooter	Closed	Closed	-
		Eagle	6950	Closed	-
	<b>Bhawani</b>	Badami	6650	Closed	-
		Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
Madhya Pradesh	<b>Guna</b>	Double Paroot	Closed	Closed	-
		Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
	<b>Neemuch</b>	Scooter	Closed	Closed	-
		Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
Gujarat	<b>Gondal</b>	Scooter	Closed	Closed	-
		Badami	Closed	Closed	-
Delhi	<b>Khari Baoli</b> <b>(Delhi)</b>	Eagle	Closed	Closed	-
		Eagle (Dal)	NR	NR	-
		Scooter	NR	NR	-

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		08-Nov-21	06-Nov-21	Change
Rajasthan	Kota	Arrival	8000	Closed	-
		Offtake	8000	Closed	-
	Ramganj	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Baran	Arrival	2000	Closed	-
		Offtake	2000	Closed	-
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Neemuch	Arrival	Closed	Closed	-
		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
	06.11.2021	06.11.2021	06.11.2021
Baran	-	-	-
Gondal	1366	208	1574
Kota	1247	109	1356
Ramganj	-	-	-

(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

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	08-Nov-21	06-Nov-21	Change
Kerala	Kerala	Kochi	75000	Closed	-
		Kattapana	67500	Closed	-
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	68000	Closed	-
		Zanzibar	NA	NA	-

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