

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

- Mixed sentiment was witnessed in Red Chilli spot markets on Monday.
- Currently buyers were inactive in the spot market at higher prices levels.
- At Byadgi spot market on Monday, KDL dlx down by Rs.1000/-qtl. and Dabbi prices down up by Rs.2,000/-. Other varieties prices remained steady.
- At Guntur spot market today, out of total arrivals around 50% arrivals are being reported rain affected qualities.

Previous Update:

- As we have mentioned earlier, heavy rainfall during December and January in Warangal chilli growing regions impacted standing chilli crops. As per trade sources, quality reported damage as chilli is at maturity to picking stage and this is supporting the prices.
- Current year, due to unseasonal rainfall during November and December and virus attack chilli quality reported damaged. We expect, supply of premium quality likely to be low in coming days and will support the prices.
- Buyers were active for cold storage stocks. Exporters demand also reported well as they were concerned about new chilli quality.
- Currently chilli buyers like masala industries are waiting for good quality supply. AgriWatch expects, in the coming days quality arrivals will improve (as moisture level will come down to 5% to 7% from current 10% to 12%) demand will also increase.
- As per AgriWatch estimates, Red Chilli all India production for 2022 is estimated at 14.66 lakh MT, revised after rainfall in Karnataka and virus affected in AP and Telangana, earlier estimate was of 15.93 lakh MT. Last year's production was 13.84 lakh MT.

Red Chilli Spot Market Prices (Loose): (Rs/Qtl)							
State	Centre	Grade	21-Feb-22	21-Feb-22	19-Feb-22	19-Feb-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	15500	16000	Closed	Closed	-
		LCA 334	16000	17000	Closed	Closed	-
		Teja	16000	17000	Closed	Closed	-
		No. 273	18500	20500	Closed	Closed	-
		No. 5	18500	20000	Closed	Closed	-
		Fatki	7500	10500	Closed	Closed	-
		Byadgi	18500	21500	Closed	Closed	-
		US 341	19500	23000	Closed	Closed	-
		Denvor Delux	19500	23000	Closed	Closed	-
		Indam 5	16000	17000	Closed	Closed	-
Telangana	Warangal	Teja	16500	18700	Closed	Closed	-
		Wonder Hot	17000	18400	Closed	Closed	-
		341	20500	22000	Closed	Closed	-
		Denvor Delux	20000	21300	Closed	Closed	-
		Paprika	15500	16000	Closed	Closed	-
		Fatki	7000	10000	Closed	Closed	-
	Khammam	Teja (Cold storage)	15000	18000	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	13000	16000	13000	16000	Unch
		Fatki	8500	10000	8500	10000	Unch
		Jhankar	12500	14000	12500	14000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	20500	20500	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	2043 Best	18000	22000	NA	NA	-
		5531 Best	12000	14000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	35000	39000	NA	NA	-
		Dabbi Medium Best (Local)	30000	34000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	27000	32000	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	24000	27000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	22000	25500	NA	NA	-

		5531	14000	18000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	2200	2800	NA	NA	-
		Seed Fatki	6000	9000	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	21-Feb-22	19-Feb-22	Change		
Andhra Pradesh	Guntur	Arrivals	100000	Closed	-		
		Off-take	80000	Closed	-		
Telangana	Warangal	Arrivals	20000	Closed	-		
	Khammam	Arrivals (Cold storage) *	25000	Closed	-		
		Arrivals (Non cold storage) *	NA	Closed	-		
Karnataka	Byadgi	Arrivals	219000	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Continued steady sentiment was witnessed in Turmeric spot market on Monday.
- Turmeric new crop supply started coming in Nizamabad market around 13,000 bags (1 bag = 70 Kgs) on an average daily basis with moisture content 18% to 22%.

Previous Update:

- Turmeric ending stocks reported lower in the spot market which are likely to support the prices further.
- Buyers reported inactive for new crop supply due to higher moisture content. However, AgriWatch expects buyers are likely to be active in the spot market with the reduction in moisture level in coming days.
- AgriWatch expects, buyers may remain active at lower price levels as ending stocks are expected to be lower in 2022 compared to 2021. For the 2022 Marketing Year, AgriWatch estimates 0.48 lakh MT ending stocks, which will be lower than 0.62 lakh MT from 2021.
- As per AgriWatch estimates, Turmeric all India production for 2022 is estimated at 4.67 lakh MT, revised after crop damage due to excessive rainfall in Maharashtra, AP and Telangana, earlier estimate was of 4.89 lakh MT. Last year's production was 4.46 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	21-Feb-22	19-Feb-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	9000	Closed	-
		Double polish finger	9400	Closed	-
		Gattah (unpolished)	8000	Closed	-
		Gattah (double polished)	8600	Closed	-
	Warangal	Finger	7500	Closed	-
		Round	7000	Closed	-
Tamil Nadu	Erode	Finger	8000	Closed	-
		Gattah	7300	Closed	-
		Sellem	8500	Closed	-
	Coimbatore	Bulb	7600	7600	Unch
		Finger	8300	8300	Unch
	Salem	Bulb	NA	NA	-
		Finger	NA	7115	-
Andhra Pradesh	Duggirala	Bulb	7500	Closed	-
		Bilty	8175	Closed	-
		Finger	7500	Closed	-
		Bilty	8175	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	10400	Closed	-
		Rajpuri Medium	10200	Closed	-
		DesiKadappa	9700	Closed	-
	Basmat	Salem Powder	8800	Closed	-
		Mini Salem	8400	Closed	-
		Super Salem	8800	Closed	-
		Gattah Powder	7800	Closed	-

		Gattah Premium	8100	Closed	-
	Nanded	Turmeric Finger Polished	8500	Closed	-
		Turmeric Bulb Polished	7700	Closed	-
		Turmeric Mix	7200	Closed	-
Delhi	Delhi	Gattah	9000	9000	Unch
		Mini Salem	10000	10000	Unch
		Finger Single Polished	9000	9000	Unch
		Finger Double Polished	10500	10500	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	21-Feb-22	19-Feb-22	Change
	Nizamabad	Arrival	25000	Closed	-
		Off-take	25000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	6000	Closed	-
		Off-take	6000	Closed	-
	Coimbatore	Arrival	4	7	-3
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	2000	Closed	-
Maharashtra	Sangli	Arrival#	10000	Closed	-
	Basmat	Arrival*	900	Closed	-
	Nanded	Arrival	1500	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-22	--	--	--	--	--	--	--	--	--
May-22	--	--	--	--	--	--	--	--	--
Jun-22	--	--	--	--	--	--	--	--	--

Spread	Apr-22	May-22	Jun-22
Basis	--	--	--
Apr-22	--	--	--
May-22	--	--	--

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
	19.02.2022	19.02.2022	19.02.2022
Sangli	--	--	--
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 14th Feb, 2022

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

*EED – Exchange Deliverable Date

BLACK PEPPER**Fundamentals:****Today's Update:**

- Steady sentiment was witnessed in Black pepper spot market on Monday.

Previous Update:

- Vietnam Pepper trading at 85,500 VND/kg. Gia Lai pepper traded at 84,000 VND/kg. Vietnam Pepper trading at 84,500 dong/kg. In Ba Ria - Vung Tau trading at 87,000 VND/kg. In Binh Phuoc, pepper traded at 86,000 VND/kg.
- As AgriWatch expected earlier, buyers were active from lower price levels as India's pepper production is estimated to be lower.
- As we expected earlier, Indian stockists and planters are holding their stocks on expectations of higher prices in coming days as pepper production expected lower current year.
- Currently black pepper import reported lower from Sri Lanka and Vietnam supported the Indian domestic prices.
- New pepper supply continuing at Kochi spot market.
- Vietnam pepper production is expected to continue low due to the impact of climate change and objective causes such as fertilizer prices, drug prices, and rising labour costs. It is forecasted that in 2022, Vietnam's pepper output will decrease compared to 2021, which will cause pepper prices to increase in the near future.
- AgriWatch expects, black pepper prices likely to go up further (for long term it may around Rs.60,000 to 65,000/-qtl) as other producing countries new crop arrivals likely to start from March. Also, in Vietnam lower production expected. So, domestic as well as international buyers are looking for Indian variety.
- Vietnam Black pepper exports in the first 11 months of 2021 reached 184,000 tonne, worth approximately 620 million USD, down 15.9% in volume, but up 31.1% in value over the same period in 2020.
- As per VPA, it is forecasted that in 2022, world pepper prices will continue to be supported due to scarce supply due to crop failure in main producing countries, according to the latest report from the Import-Export Department (Ministry of Industry and Trade) Vietnam.
- According to the World Pepper Association (IPC), Brazil is currently the only country with an increase in supply due to the harvest in the North of the country, while other countries are in short supply.
- Higher arrivals of imported pepper from Sri Lanka have capped the domestic pepper price in India.
- Total black pepper imports into India from Sri Lanka between January 2021 and November 2021 were 8,961 tonne, more than double the 4,017 tonne in 2020 and nearly three times higher than 3,144 tonne in the same period of 2019.
- World pepper prices will continue to trend up due to increased demand, while supply is limited due to reduced output and difficulties in transportation, according to the latest report from the Import-Export Department. Ministry of Industry and Trade.
- Lower production expectations supported the domestic pepper prices. As per current situations, AgriWatch expected India's pepper productions for 2021-22 likely to go down by 8 to 10% compared to last year. Last year (2020-21) India's Pepper production was 62,000 MT.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	21-Feb-22	19-Feb-22	Change
Kerala	Kochi Benchmark market	Ungarbled	51000	51000	Unch
		Garbled	53000	53000	Unch
Karnataka	Chikkamagaluru	Ungarbled	51000	Closed	-
Delhi	New Delhi	Unpolished	57000	57000	Unch
		Number 11.5	59000	59000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	21-Feb-22	19-Feb-22	Change
Kerala	Kochi	Arrivals	34	25.5	8.5
		Off-take	34	25.5	8.5

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
10-02-22	4000	6764	4223	5200	4100	4300
11-02-22	4000	6741	4219	5200	4100	4300
14-02-22	4050	6993	4225	5200	4150	4350
15-02-22	4050	6965	4238	5200	4150	4350
16-02-22	4050	6983	4243	5200	4150	4350
17-02-22	4050	6968	4236	5200	4100	4300
18-02-22	4050	6964	4225	5200	4100	4300
21-02-22	4050	-	4227	5200	4100	4300

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Jeera Unjha spot market on Monday.
- In some growing regions in Gujrat and Rajasthan some crop damaged reports came and supported the prices.
- Jeera new arrival started in Unjha mandi, Gujarat. Around 1,000 to 1,200 bags new crop supply continued on an average daily basis and avg. price of Rs.18,500/-qtl. Current moisture is around 18% to 25%. Buyers may initially be inactive for new Jeera due to higher moisture content.

Previous Update

- Buyers reported active for old stocks as a result of lower production expectations during Current Marketing Year.
- As per the AgriWatch production estimate, Jeera production for 2022-23 (Marketing Year) is estimated at 316,281 MT (around 58 lakh bags each of 55 kg) compared to last year's 391,801 MT (71 lakh bags).
- Jeera sowing completed in Gujarat and Rajasthan growing regions. As per AgriWatch estimates, Jeera sowing area reported down by 15 - 20 percent compared to last year.

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	21-Feb-22	19-Feb-22	Change
Gujarat	Unjha Benchmark market	Local	18300	18100	200
		NCDEX Quality	20100	19900	200
		Poojari type /Machine Cut	21100	20900	200
	Mundra Port (FoR)	1% Singapore	20750	20750	Unch
		2% Singapore	20500	20500	Unch
		1 % European	21250	21250	Unch
		2% European	21000	21000	Unch
	Rajkot	Local	20900	20415	485
	Patan	Local	19605	19375	230
	Dhrol	Local	19100	20000	-900
	Gondal	Local	21055	20605	450
Rajasthan	Jodhpur	Local	20500	21000	-500
	Merta City	Local	21400	21800	-400
	Nagaur	Local	21200	21600	-400
	Anandpur Kalu	Local	20700	21200	-500
Delhi	New Delhi	Ganesh	20500	20500	Unch
		Poojari type / Machine Cut	22000	22000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	21-Feb-22	19-Feb-22	Change
Gujarat	Unjha	Arrival	20000	22000	-2000
		Off-take	20000	22000	-2000
	Rajkot	Arrival*	920	780	140
	Patan	Arrival*	79	169	-90
	Dhrol	Arrival*	105	27	78
	Gondal	Arrival	2346	1146	1200
Rajasthan	Jodhpur	Arrival	1400	1000	400
	Merta City	Arrival	1500	1200	300
	Nagaur	Arrival	900	600	300
	Anandpur Kalu	Arrival	30	15	15
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-22	--	--	--	--	--	--	--	--	--
Apr-22	--	--	--	--	--	--	--	--	--
May-22	--	--	--	--	--	--	--	--	--

Spread	Mar-22	Apr-22	May-22
Basis	--	--	--
Mar-22	--	--	--
Apr-22	--	--	--

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
	19.02.2022	19.02.2022	19.02.2022
Jodhpur	0	12	12
Unjha	30	352	382

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 14th Feb, 2022

EED	Jodhpur	Unjha	Total
--	--	--	--
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*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady sentiment was witnessed in Cardamom spot market on Monday.

Previous Update:

- Fifth round picking activity likely to start from mid - February.
- As we expected earlier, the new Cardamom supply is pressurizing the prices from higher levels in the wake of increased production.
- India's production for the coming Marketing Year 2021-22 (already started from August) is expected to be around 27,000 metric tonne (MT) and also put the cap on prices. Last year it was 23,000 MT.
- Increasing good quality supply attracted the buyers in the spot market.
- Due to floods in Kerala growing regions like Idukki affected the Cardamom plants. As per trade sources, around 10% crop loss reported.
- Cardamom planters received higher prices in the last two years, therefore, they are taking care of their plants and favourable weather conditions are the main reason for expecting a good crop in the coming year.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		21-Feb-22	19-Feb-22	Change
Kerala	Thekkady Benchmark market	Max price	1322	NA	-
		Avg. Price	915	NA	-
Delhi	New Delhi	Medium	900	900	Unch
		6.5 (Bold)	950	950	Unch
		7 (Bold)	1150	1150	Unch
		7.5 (Bold)	1250	1250	Unch
		8 (Bold)	1550	1550	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	663	NA	-
	Singtam	Chotadana	613	NA	-
	Gangtok	Badadana	675	NA	-
	Gangtok	Chotadana	575	NA	-
West Bengal	Siliguri	Badadana	775	NA	-
	Siliguri	Chotadana	663	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	21-Feb-22	19-Feb-22	Change
Kerala	Thekkady	Arrivals	62259	NA	-
		Off-take	60829	NA	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-22	--	--	--	--	--	--	--	--	--
Apr-22	--	--	--	--	--	--	--	--	--
May-22	--	--	--	--	--	--	--	--	--

Spread	Mar-22	Apr-22	May-22
Basis	--	--	--
Mar-22	--	--	--
Apr-22	--	--	--

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
	19.02.2022	19.02.2022	19.02.2022
Vandanmedu	-	-	-
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 14th Feb, 2022

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Coriander spot market on Monday.

Previous Update:

- Coriander new arrival started in Gondal mandi, Gujarat. Around 500 to 700 bags arriving on daily basis. Current moisture is around 12% to 15%. As per trade sources, the arrivals are delayed by 15 to 20 days due to late sowing after groundnut and cotton harvest.
- Buyers may initially be inactive for new Coriander due to higher moisture content. However, AgriWatch expects demand likely to be good in the spot market in coming months as ending stocks for 2022-23 Marketing Year reported lower.
- As per the AgriWatch first advance production estimate, Coriander production for 2022-23 (Marketing Year) is estimated at 307,441 MT (around 77 lakh bags, 1 bag = 40 kg) compared to last year's 342,435 MT (85 lakh bags).
- Current year, Coriander sowing is completed in Rajasthan, MP and Gujarat growing regions. As per AgriWatch estimates, Coriander sowing area is reported down by 10 - 15 percent compared to last year.
- Currently, the weather is favourable and standing crops are reported well. Any unseasonal rainfall and cold wave (frost) may impact standing crop.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	21-Feb-22	19-Feb-22	Change
Rajasthan	Kota Benchmark market	Eagle	9300	9300	Unch
		Eagle(Split)	9800	9800	Unch
		Badami	9000	9000	Unch
		Badami(Split)	9700	9700	Unch
	Ramganj	Eagle	9300	9300	Unch
		Eagle(Split)	9300	9300	Unch
		Badami	9100	9100	Unch
		Badami(Split)	9100	9100	Unch
		Scooter	10400	10400	Unch
	Baran	Eagle	9000	8800	200
		Badami	8800	8600	200
	Bhawani	Eagle	9000	9250	-250
		Badami	8800	8750	50
		Scooter	9200	9450	-250
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	9300	9200	100
		Eagle	9600	9700	-100
		Scooter	10000	10000	Unch
	Neemuch	Badami	9400	9400	Unch
		Eagle	9700	9700	Unch
		Scooter	10200	10200	Unch
Gujarat	Gondal	Badami	10555	10380	175
		Eagle	15130	12005	3125
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	10500	10500	Unch
		Eagle	11000	11000	Unch
		Scooter	11500	11500	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		21-Feb-22	19-Feb-22	Change
Rajasthan	Kota	Arrival	1500	1000	500
		Offtake	1500	1000	500
	Ramganj	Arrival	5000	4000	1000
		Offtake	5000	4000	1000
	Baran	Arrival	1500	2000	-500
		Offtake	1500	2000	-500
	Bhawani	Arrival	150	100	50
		Offtake	150	100	50
Madhya Pradesh	Guna	Arrival	1500	1000	500
		Offtake	1500	1000	500
	Neemuch	Arrival	1700	1100	600
		Offtake	1700	1100	600

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-22	--	--	--	--	--	--	--	--	--
May-22	--	--	--	--	--	--	--	--	--
Jun-22	--	--	--	--	--	--	--	--	--

Spread	Apr-22	May-22	Jun-22
Basis	--	--	--
Apr-22	--	--	--
May-22	--	--	--

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
	19.02.2022	19.02.2022	19.02.2022
Baran	-	-	-
Gondal	-	-	-
Kota	-	-	-
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 14th Feb, 2022

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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	21-Feb-22	19-Feb-22	Change
Kerala	Kerala	Kochi	75000	75000	Unch
		Kattapana	72000	72000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	70000	70000	Unch
		Zanzibar	NA	NA	-

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