

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Red Chilli spot market on Monday.
- As Red Chilli prices trading at all-time high due to lower availability of premium quality export demand reported lower current year. Also financial crisis in major exporting countries added the sentiments.
- As per AgriWatch revised estimates, Red Chilli all India sowing area for 2022 is estimated at 9.21 lakh hectares as compared to last year 9.03 lakh hectares, up by 2.03%.
- Due to good rainfall and higher prices compared to last year farmers are showing more interest for Red Chilli crop and some new areas also come up current year in Andhra Pradesh. Earlier farmers had sowed very less areas due to fear of virus infection (last year mostly crop damaged) but now standing crop quality looks healthy so they are interested in sowing in the rest of the areas also. So, Red Chilli sowing area is likely to increase considerably under prevailing weather conditions and farmers' interest.

Previous Update:

- As per Andhra Pradesh agricultural department, as on 21st September 2022 Red Chilli sowing activity completed around 153,270 hectares as compared to last year same period 119,353 hectares, up by 28.42%.
- As per AgriWatch sources, mites have been seen in some parts of Karnataka key growing regions as crops are in flowering stage right now. However, farmers are hoping that this situation may recover soon as it is a curable pests.
- As per AgriWatch estimates, Red Chilli all India production for 2022 marketing year is estimated at 14.07 lakh MT, revised after rainfall in Karnataka and virus affected in AP and Telangana, earlier it was estimated 15.93 lakh MT. Last year's production was 13.84 lakh MT.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	26-Sep-22	26-Sep-22	24-Sep-22	24-Sep-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	23000	24000	Closed	Closed	-
		LCA 334 (S4)	24000	26000	Closed	Closed	-
		Teja (S17)	20000	22500	Closed	Closed	-
		No. 273	27000	27500	Closed	Closed	-
		No. 5	27500	28500	Closed	Closed	-
		Fatki	9000	13000	Closed	Closed	-
		Byadgi	29000	30000	Closed	Closed	-
		US 341	29000	30000	Closed	Closed	-
		Denvor Delux	28500	29500	Closed	Closed	-
		Indam 5	27500	28000	Closed	Closed	-
Telangana	Warangal	Teja	22000	22500	Closed	Closed	-
		Wonder Hot	22800	33000	Closed	Closed	-
		341	27000	28000	Closed	Closed	-
		Denvor Delux	25000	27000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	12000	14000	Closed	Closed	-

	Khammam	Teja (Cold storage)	18000	22000	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	10000	12000	10000	12000	Unch
		Jhankar	15000	22000	15000	22000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khammam)	23500	23500	23500	23500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	23000	26000	23000	26000	Unch
		Fatki	10000	11000	10000	11000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	34000	37000	NA	NA	-
		5531 Best	24500	28500	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	49000	49000	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	44000	46500	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	40000	44000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	34000	37000	NA	NA	-
		5531	24500	28500	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	4800	5500	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	26-Sep-22		24-Sep-22		Change
Andhra Pradesh	Guntur	Arrivals	50000		Closed		-
		Off-take	30000		Closed		-
Telangana	Warangal	Arrivals	6000		Closed		-
	Khammam	Arrivals (Cold storage) *	8000		Closed		-
		Arrivals (Non cold storage) *	NA		Closed		-
Karnataka	Byadgi	Arrivals	30000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- By and large steady sentiment was witnessed in Turmeric spot market on Monday.
- AgriWatch expects stockists to be active at lower prices on expectations of further increase in prices.
- As per AgriWatch revised estimates, Turmeric all India sowing area for 2022 is estimated at 1.70 lakh hectares as compared to last year 1.66 lakh hectares, up by 2.44%.

Previous Update:

- As per Andhra Pradesh agricultural department, as on 21st September 2022 Turmeric sowing activity completed around 15,571 hectares as compared to last year same period 15,521 hectares, marginally up by 0.32% till date.
- As per AgriWatch intention, current year Turmeric sowing area may go down in AP and Telangana as other competitive crops like Cotton and Maize prices are comparatively higher and both crops are short duration crops.
- AgriWatch estimates, Turmeric (Dry) all India production for 2022 is revised lower at 4.67 lakh MT compared to last year's 4.89 lakh MT. Crop damage reports due to excessive rainfall during October and November in AP and Telangana remain the key reason for revising production downwards.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Sep-22	24-Sep-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7500	Closed	-
		Double polish finger	8000	Closed	-
		Gattah (unpolished)	6500	Closed	-
		Gattah (double polished)	7000	Closed	-
	Warangal	Finger	5800	Closed	-
		Round	5500	Closed	-
Tamil Nadu	Erode	Finger	7500	Closed	-
		Gattah	6400	Closed	-
		Sellem	9000	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5900	Closed	-
		Bilty	6431	Closed	-
		Finger	5900	Closed	-
		Bilty	6431	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	8000	Closed	-
		Rajpuri Medium	7500	Closed	-
		DesiKadappa	6500	Closed	-
	Basmat	Salem Powder	6000	Closed	-
		Mini Salem	6500	Closed	-
		Super Salem	7000	Closed	-
		Gattah Powder	6000	Closed	-
		Gattah Premium	6200	Closed	-
	Nanded	Turmeric Finger Polished	6700	Closed	-

		Turmeric Bulb Polished	5900	Closed	-
		Turmeric Mix	6000	Closed	-
Delhi	Delhi	Gattah	7600	7600	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	26-Sep-22	24-Sep-22	Change
	Nizamabad	Arrival	1500	Closed	-
		Off-take	1000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	1500	Closed	-
		Off-take	1500	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	NA	Closed	-
	Basmat	Arrival*	3500	Closed	-
	Nanded	Arrival	2000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-22	-42	6802	6868	6734	6806	2,475	-2,295	11,760	-325
Nov-22	-20	6956	7030	6902	6984	950	-740	2,605	355
Dec-22	0	7160	7160	7160	7160	0	0	0	0

Spread	Oct-22	Nov-22	Dec-22
Basis	694		
Oct-22		178	
Nov-22			176

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
	24.09.2022	24.09.2022	24.09.2022
Sangli (Rajapore)	2378	0	2378
Erode	--	--	--
Nizamabad	2528	0	2528
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 23rd September, 2022

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Oct-22	--	764	592	--	--	1356
10-Nov-22	--	737	1205	--	--	1942
10-Dec-22	--	150	250	--	--	400
10-Jan-23	--	728	480	--	--	1208
10-Feb-23	--	--	20	--	--	20
Total	--	2379	2547	--	--	4926

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Continued steady to weak sentiment was witnessed in Black pepper spot market on Monday.
- India imported around 7,866.68 MT garbled black pepper from January 22 to July 22 highest from Brazil- 3,894 MT followed by Vietnam- 2,347.60 MT.
- However, it is up by 10.63% from the same period last year. During the last year from January 21 to July 21, total imports were 7110.97 MT, highest from Vietnam- 3,038 MT followed by Brazil- 2,816.78 MT.
- India imported around 236.80 MT ungarbled black pepper, down by 80.97% from the same period last year, at 1,244.19 MT.
- According to the International Pepper Association (IPC) last week - Lampung black pepper (Indonesia): at \$3,878/ton, down 0.13%, Brazilian black pepper ASTA 570: at 2,750 USD/ton, unchanged, Kuching black pepper (Malaysia) ASTA: at 5,900 USD/ton, unchanged, Muntok (Indonesia) white pepper: at \$6,302/ton, down 0.14%, Malaysian white pepper ASTA: at \$7,600/ton, unchanged.
- Weak consumption demand is still the factor holding back the recovery of pepper prices in the following months, especially from the two major pepper consuming markets in the world, Europe and the US. Currently, Brazil is entering the pepper harvest, output is expected to increase by 10% compared to 2021 to 98,000 tons in 2022. Indian pepper production is expected to increase slightly. However, Vietnam's pepper production is expected to decrease due to unfavorable weather factors, while it is expected to be stable in other pepper producing countries.

Previous Update:

- According to some sources, in **India**, more than normal rainfall in July may affect pepper plants during fruiting period. Meanwhile, Sri Lanka's pepper harvest is in its final stages.
- 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	26-Sep-22	24-Sep-22	Change
Kerala	Kochi Benchmark market	Ungarbled	49400	49500	-100
		Garbled	51400	51500	-100
Karnataka	Chikmagalur	Ungarbled	50000	Closed	-
Delhi	New Delhi	Unpolished	54000	54000	Unch
		550 GL	55000	55000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	26-Sep-22	24-Sep-22	Change
Kerala	Kochi	Arrivals	41	18.5	22.5
		Off-take	41	18.5	22.5

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
19-09-22	2750	6509	3891	5900	3350	3600
20-09-22	2750	6509	3893	5900	3350	3600
21-09-22	2750	6491	3883	5900	3350	3600
22-09-22	2750	6406	3878	5900	3350	3600
23-09-22	2750	6374	3877	5900	3350	3600
26-09-22	2750	--	3856	5900	3350	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- By and large steady to weak sentiment has been recorded in Jeera spot market on Monday.
- Prices reported down in Rajkot spot market on increased arrivals which is up by 35.42% today.
- India imported around 1,731.94 MT cumin (whole) from January 2022 to July 2022, down by 44.15% from the same period last year at 3,101.23 MT.
- India imported the highest quantity of whole cumin from China at 586 MT down by 53.75% from the same period last year at 1,267 MT, followed by UAE at 225 MT down by 73.11% from the last year.
- Current year Jeera sowing is likely to start from October last week or November first week in Gujarat growing regions. Due to moisture conditions as a result of higher rainfall sowing may delayed by 10 to 15 days current year.

Previous Update

- AgriWatch expects demand likely to be good in the spot market and buyers will be active in coming months as ending stocks for 2022-23 Marketing Year reported lower by 50.79%.
- 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(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Sep-22	24-Sep-22	Change
Gujarat	Unjha Benchmark market	Local	21700	21700	Unch
		NCDEX Quality	24000	24000	Unch
		Poojari type /Machine Cut	24900	24900	Unch
	Mundra Port (FoR)	1% Singapore	24550	24600	-50
		2% Singapore	24300	24350	-50
		1 % European	25050	25100	-50
		2% European	24800	24850	-50
	Rajkot	Local	22595	22775	-180
	Patan	Local	21625	21950	-325
	Dhrol	Local	21700	NA	-
	Gondal	Local	22655	22900	-245
Rajasthan	Jodhpur	Local	23000	22800	200
	Merta City	Local	Closed	23500	-
	Nagaur	Local	Closed	23500	-
	Anandpur Kalu	Local	23000	23000	Unch
Delhi	New Delhi	Ganesh	24400	24400	Unch
		Poojari type / Machine Cut	27400	27400	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	26-Sep-22	24-Sep-22	Change
Gujarat	Unjha	Arrival	22000	22000	Unch
		Off-take	22000	22000	Unch
	Rajkot	Arrival*	325	240	85
	Patan	Arrival*	89	65	24
	Dhrol	Arrival*	8	NA	-

	Gondal	Arrival	504	800	-296
Rajasthan	Jodhpur	Arrival	300	300	Unch
	Merta City	Arrival	Closed	250	-
	Nagaur	Arrival	Closed	300	-
	Anandpur Kalu	Arrival	20	10	10
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-22	-110	24830	25090	24650	24830	1,734	2,058	7,539	7,536
Nov-22	-135	25160	25395	25020	25205	723	273	1,194	159
Dec-22	0	25740	25740	25740	25740	0	0	0	0

Spread	Oct-22	Nov-22	Dec-22
Basis	-830		
Oct-22		375	
Nov-22			535

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
	24.09.2022	24.09.2022	24.09.2022
Jodhpur	24	0	24
Unjha	2602	9	2611

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 23rd September, 2022

EED	Jodhpur	Unjha	Total
10- Oct-22	24	890	914
10- Nov-22	--	1485	1485
10- Dec-22	--	156	156
10- Feb-23	--	71	71
Total	24	2602	2626

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued steady to firm has been recorded in Small Cardamom spot market on Monday.
- Prices reported up by 10.36% today on good demand of new crop arrivals and hence pushes the arrivals which is up by 36.05% in the Kerala, Vandanmettu benchmark market.
- New Small Cardamom supply continuing to the Kochi spot market. Buyers are reported active for new crop supply.

Previous Update:

- As per initial report AgriWatch estimates India's production for the marketing year 2022-23 is expected to be around 30,000 metric tonne (MT). Last year it was 27,000 MT. Favorable weather condition in Kerala growing regions is the main reason for higher production expectations.
- AgriWatch expect, Cardamom planters and stockists may hold their stocks in coming months if prices go down from current levels.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		26-Sep-22	24-Sep-22	Change
Kerala	Vandanmettu Benchmark market	Max price	1630	1477	153
		Avg. Price	1055	1016	39
Delhi	New Delhi	Medium	825	825	Unch
		6.5 (Bold)	925	925	Unch
		7 (Bold)	1075	1075	Unch
		7.5 (Bold)	1250	1250	Unch
		8 (Bold)	1550	1550	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	26-Sep-22	24-Sep-22	Change
Kerala	Vandanmettu	Arrivals	87552	64352	23200
		Off-take	78580	61652	16928

MCX-FUTURES MARKET

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Spread	Oct-22	Nov-22	Dec-22
Basis	--	--	--
Oct-22	--	--	--
Nov-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
	24.09.2022	24.09.2022	24.09.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 23rd September, 2022

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

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- No major movement was witnessed in Coriander spot market on Monday as markets were closed due to Navratra.
- Imports from other producing countries like Bulgaria, Turkey and Russia may likely keep the adequate supply in India due to which prices may trade sideways in coming days.

Previous Update:

- As per the AgriWatch second advance production estimate, Coriander production for 2022-23 (Marketing Year) is estimated at 310,371 MT (around 77.6 lakh bags, 1 bag = 40 kg) compared to last year's 342,435 MT (85 lakh bags).

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	26-Sep-22	24-Sep-22	Change
Rajasthan	Kota Benchmark market	Eagle	Closed	10500	-
		Eagle(Split)	Closed	11200	-
		Badami	Closed	10100	-
		Badami(Split)	Closed	10700	-
	Ramganj	Eagle	Closed	10700	-
		Eagle(Split)	Closed	10700	-
		Badami	Closed	10100	-
		Badami(Split)	Closed	10100	-
		Scooter	Closed	11500	-
	Baran	Eagle	Closed	9800	-
		Badami	Closed	9500	-
	Bhawani	Eagle	Closed	9800	-
		Badami	Closed	9500	-
		Scooter	Closed	10000	-
		Double Paroot	Closed	NA	-
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	10705	10600	105
		Eagle	10755	11000	-245
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	12100	12100	Unch
		Eagle	12900	12900	Unch
		Scooter	13500	13500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		26-Sep-22	24-Sep-22	Change
Rajasthan	Kota	Arrival	Closed	500	-

Madhya Pradesh	Ramganj	Offtake	Closed	500	-
		Arrival	Closed	3000	-
		Offtake	Closed	3000	-
		Arrival	Closed	150	-
	Baran	Offtake	Closed	150	-
		Arrival	Closed	NA	-
	Bhawani	Offtake	Closed	NA	-
		Arrival	Closed	Closed	-
	Guna	Offtake	Closed	Closed	-
		Arrival	Closed	Closed	-
	Neemuch	Offtake	Closed	Closed	-
		Arrival	Closed	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-22	88	10500	10756	10438	10660	3,255	1,055	13,230	405
Nov-22	36	10664	10946	10620	10814	1,730	725	4,230	870
Dec-22	0	10984	10984	10984	10984	0	0	0	0

Spread	Oct-22	Nov-22	Dec-22
Basis	-160		
Oct-22		154	
Nov-22			170

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
	24.09.2022	24.09.2022	24.09.2022
Baran	--	--	-
Gondal	5872	0	5872
Kota	1869	10	1879
Ramganj	--	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 23rd September, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-22	673	496	--	1169
10- Nov-22	4913	1039	--	5952
10- Dec-22	277	174	--	451
10- Jan-23	--	60	--	60
10- Feb-23	10	90	--	100
Total	5873	1859	--	7732

*EDD – Exchange Deliverable Date

CLOVE

Fundamentals:

Market Update:

- India has exported 207.83 MT in July 2022, up by 46.04% as compared to June 2022 at 142.31 MT.
- Overall exports from January 22 to July 22 stood at 777.07 MT, up by 24.65% from the same period last year. During the same period last year, it was 617.78 MT.
- India has imported 15,311.87 MT of cloves from January 22 to July 22, down by 23.94% from the same period last year. From January 2021 to July 2021, it was 20130.3 MT.
- India has imported around 1141.08 MT cloves in July 22 down by 29.77% from the previous month, June 22 and stood at 1624.89 MT.

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-Sep-22	24-Sep-22	Change
Kerala	Kerala	Kochi	82000	82000	Unch
		Kattapana	85000	85000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	69000	69000	Unch
		Zanzibar	NA	NA	-

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