

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

- Continued steady sentiment has been recorded in the Red Chilli spot market on Thursday.
- Guntur and Khammam spot market are closed due to summer vacation likely to reopen on 6<sup>th</sup> June.
- Prices are steady at an all-time high in all the markets on normal demand is domestic and export market.
- AgriWatch expects, after summer vacation Guntur market prices likely to move up by INR 2,000 -2,500 per quintal.

**Previous Update:**

- In Bedia, Khargone district 4% to 5% Red Chilli sowing has been completed till now. Red Chilli sowing area is likely to go down by 15% to 20% as per initial report as return/farmer realization from other competitive crops like Cotton, Maize etc. are very high this season compared to last year.
- In Andhra Pradesh and Telangana also Red Chilli acreage is likely to go down by 10% to 15% this season. In Andhra Pradesh and Telangana Red Chilli nursery activity is likely to start from the last week of June.
- 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. Last year's production was 13.84 lakh MT.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	26-May-22	26-May-22	25-May-22	25-May-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
		LCA 334 (S4)	Closed	Closed	Closed	Closed	-
		Teja (S17)	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	-
Telangana	Warangal	Teja	15500	17000	Closed	Closed	-
		Wonder Hot	24000	26000	Closed	Closed	-
		341	20000	24000	Closed	Closed	-
		Denvor Delux	20000	23800	Closed	Closed	-
		Paprika	45000	55000	Closed	Closed	-
		Fatki	6500	10000	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
	Teja (Non cold storage)	Closed	Closed	Closed	Closed	-	
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-

		Indu 2070	13000	18000	13000	18000	Unch
		Fatki	12500	13000	12500	13000	Unch
		Jhankar	17000	19000	17000	19000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	Closed	Closed	-
		M.P. MacoTeja	Closed	Closed	Closed	Closed	-
		Pala 12	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Packing	Closed	Closed	Closed	Closed	-
				2043 Best	20000	22000	NA
Karnataka	Byadgi	5531 Best	15000	16000	NA	NA	-
		5531 M Best	12000	14000	NA	NA	-
		Dabbi Dlx Local	33000	36000	NA	NA	-
		Dabbi Medium Best (Local)	26500	29000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	30000	33500	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	26500	29000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	20000	22000	NA	NA	-
		5531	15000	16000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	2700	3100	NA	NA	-
		Seed Fatki	6000	8500	NA	NA	-
		<b>Arrivals &amp; Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*</b>					
<b>State</b>	<b>Centre</b>	<b>Parameter</b>	<b>26-May-22</b>	<b>25-May-22</b>	<b>Change</b>		
Andhra Pradesh	Guntur	Arrivals	Closed	Closed	-		
		Off-take	Closed	Closed	-		
Telangana	Warangal	Arrivals	8000	Closed	-		
	Khammam	Arrivals (Cold storage) *	Closed	Closed	-		
		Arrivals (Non cold storage) *	Closed	Closed	-		
Karnataka	Byadgi	Arrivals	1000	NA	-		

### TURMERIC

#### Fundamentals:

#### Today's Update:

- Steady sentiment has been recorded in Turmeric spot market on Thursday.
- On subdued demand in export as well as in domestic market prices in most of the markets are likely to trade in sideways range.
- In Maharashtra Turmeric market like Basmat, Nanded and Hingoli new crop supply traded around 52% to 55% as of now and Farmers and Stockists are holding rest of the produce as they are expecting higher prices in coming days.

#### Previous Update:

- As per AgriWatch pre-sowing intention, current year Turmeric sowing area may go down in AP, Telangana and Maharashtra as other competitive crops like Cotton and Maize prices are comparatively higher and both crops are short duration crops. Turmeric sowing is likely to start from mid-week of June.
- Turmeric new crop supply continues at Nizamabad market and around 3,600 bags (1 bag = 70 Kgs) arrive in mandi yard on an average daily basis as compared to previous week 4,300 bags, fell by 16.28%.
- 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	26-May-22	25-May-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8200	8200	Unch
		Double polish finger	8500	8500	Unch
		Gattah (unpolished)	7000	7000	Unch
		Gattah (double polished)	7300	7300	Unch
	Warangal	Finger	6300	Closed	-
		Round	5900	Closed	-
Tamil Nadu	Erode	Finger	7300	7300	Unch
		Gattah	6300	6300	Unch
		Sellem	8500	8500	Unch
	Coimbatore	Bulb	NA	7500	-
		Finger	NA	8000	-
	Salem	Bulb	NA	NA	-
Finger		NA	NA	-	
Andhra Pradesh	Duggirala	Bulb	6100	6100	Unch
		Bilty	6649	6649	Unch
		Finger	6100	6100	Unch
		Bilty	6649	6649	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	9000	9000	Unch
		Rajpuri Medium	8000	8000	Unch
		DesiKadappa	7500	7500	Unch
	Basmat	Salem Powder	6000	6000	Unch

		Mini Salem	6400	6400	Unch
		Super Salem	7200	7200	Unch
		Gattah Powder	6000	6000	Unch
		Gattah Premium	6400	6400	Unch
	Nanded	Turmeric Finger Polished	7000	7000	Unch
		Turmeric Bulb Polished	6000	6000	Unch
		Turmeric Mix	6400	6400	Unch
Delhi	Delhi	Gattah	8600	8600	Unch
		Mini Salem	10000	10000	Unch
		Finger Single Polished	8300	8300	Unch
		Finger Double Polished	9900	9900	Unch
State	<b>Arrival &amp; Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)</b>				
Telangana	Centre	Parameter	26-May-22	25-May-22	Change
	Nizamabad	Arrival	1500	2000	-500
		Off-take	1500	2000	-500
Warangal	Arrival	2000	Closed	-	
Tamil Nadu	Erode	Arrival	3000	2000	1000
		Off-take	3000	2000	1000
	Coimbatore	Arrival	NA	61	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	560	1400	-840
Maharashtra	Sangli	Arrival#	2000	2000	Unch
	Basmat	Arrival*	2000	2000	Unch
	Nanded	Arrival	3000	3000	Unch
<b>Arrival * Qtl</b>					

#### NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-22	-4	7900	7980	7830	7912	2,990	-960	15,525	-280
July-22	-24	7992	8074	7926	7994	1,530	-595	2,270	515
Aug-22	0	8120	8120	8120	8120	0	0	0	0

Spread	Jun-22	July-22	Aug-22
Basis	288		
Jun-22		82	
July-22			126

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
	25.05.2022	25.05.2022	25.05.2022
Sangli (Rajapore)	2641	0	2641
Erode	--	--	--
Nizamabad	3292	0	3292
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 23<sup>rd</sup> May, 2022

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-22	--	610	571	--	--	1181
10-Oct-22	--	1272	1440	--	--	2712
10-Nov-22		739	1210			1949
10-Dec-22	--	20	--	--	--	20
<b>Total</b>	--	<b>2641</b>	<b>3221</b>	--	--	<b>5862</b>

\*EED - Exchange Deliverable Date

### BLACK PEPPER

**Fundamentals:**
**Today's Update:**

- Continued steady to weak sentiment was witnessed in Black pepper spot market on Thursday.
- Vietnam Pepper trading at range of 70,000 - 73,500 VND/kg. Pepper prices in Dak Lak and Dak Nong provinces are purchasing at 71,000 VND/kg; Gia Lai pepper trading at 70,000 VND/kg – the lowest level. The price of pepper in Dong Nai is 70,500 VND/kg; in Ba Ria - Vung Tau trading at 73,500 VND/kg – the highest purchasing level of pepper in the country. In Binh Phuoc, pepper traded at 72,000 VND/kg.

**Previous Update:**

- According to statistics from the General Department of Customs Vietnam, domestic enterprises exported 53,778 tons of pepper in the first quarter, down 12.1% in volume compared to the same period last year. Export turnover increased by 40.3%. In which, pepper exports to the US, European Union (EU) and India markets grew positively, while exports to China, Russia and Ukraine decreased sharply.
- In the international market, the export volume of pepper also recorded a sharp decline in most major suppliers in the first months of 2022. In which, typically Brazil with a decrease in export volume of pepper by 20.1%, Indonesia with a decrease of 36.2% and India with a decrease of 14.6%.
- 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-May-22	25-May-22	Change
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	49400	49600	<b>-200</b>
		Garbled	51400	51600	<b>-200</b>
Karnataka	Chikmagalur	Ungarbled	48000	48500	<b>-500</b>
Delhi	New Delhi	Unpolished	54000	54000	<b>Unch</b>
		Number 11.5	56000	56000	<b>Unch</b>
Arrivals & Off-take in Tons					
State	Centre	Parameter	26-May-22	25-May-22	Change
Kerala	Kochi	Arrivals	25.5	47	<b>-21.5</b>
		Off-take	25.5	47	<b>-21.5</b>

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
18-05-22	3850	6742	4048	5900	3900	4100
19-05-22	3850	6764	4035	5900	3900	4100
20-05-22	3850	6734	4054	5900	3900	4100
23-05-22	3800	6760	3975	5900	3850	4050
24-05-22	3800	6746	3978	5900	3850	4050
25-05-22	3800	6689	3980	5900	3850	4050
26-05-22	3800	-	-	5900	3850	4100

**JEERA (CUMIN SEED)**

**Fundamentals:**

**Today's Update:**

- Mixed sentiment was witnessed in Jeera spot market on Thursday.
- In most of the spot markets buyers reported inactive as prices already traded at higher levels.
- Export demand likely to improve after the end of June month which may support the prices.
- In Rajasthan Jeera market like Jodhpur, Nagaur, Merta City Jeera new crop arrivals are continuing in the spot market, as of now around 40% to 45% and 45% to 50% new Jeera traded at Unjha Mandi.

**Previous Update**

- Current year in Gujarat reports of Jeera quality deteriorated (turned into black colour) due to hot temperature which supported the prices.
- 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-May-22	25-May-22	Change
Gujarat	Unjha Benchmark market	Local	20100	20100	Unch
		NCDEX Quality	21900	21900	Unch
		Poojari type /Machine Cut	23300	23300	Unch
	Mundra Port (FoR)	1% Singapore	21600	21500	100
		2% Singapore	21350	21250	100
		1 % European	22100	22000	100
		2% European	21850	21750	100
	Rajkot	Local	20110	20000	110
	Patan	Local	18300	17355	945
	Dhrol	Local	19075	19500	-425
Gondal	Local	19655	20005	-350	
Rajasthan	Jodhpur	Local	23300	21000	2300
	Merta City	Local	25500	23000	2500
	Nagaur	Local	23800	21600	2200
	Anandpur Kalu	Local	21000	22000	-1000
Delhi	New Delhi	Ganesh	22500	23000	-500
		Poojari type / Machine Cut	24500	25000	-500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	26-May-22	25-May-22	Change
Gujarat	Unjha	Arrival	4500	4000	500
		Off-take	4500	4000	500
	Rajkot	Arrival*	330	480	-150
	Patan	Arrival*	3	7	-4

	<b>Dhrol</b>	Arrival*	14	70	<b>-56</b>
	<b>Gondal</b>	Arrival	396	600	<b>-204</b>
<b>Rajasthan</b>	<b>Jodhpur</b>	Arrival	1000	1500	<b>-500</b>
	<b>Merta City</b>	Arrival	700	800	<b>-100</b>
	<b>Nagaur</b>	Arrival	500	600	<b>-100</b>
	<b>Anandpur Kalu</b>	Arrival	16	12	<b>4</b>
<b>Arrival * Qtl</b>					

### NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-22	95	21225	21440	21175	21375	1,365	3,168	12,624	12,663
July-22	15	21430	21650	21375	21510	600	-915	3,711	237
Aug-22	0	21710	21710	21710	21710	0	0	0	0

Spread	Jun-22	July-22	Aug-22
Basis	525		
Jun-22		135	
July-22			200

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
	25.05.2022	25.05.2022	25.05.2022
Jodhpur	308	0	308
Unjha	9813	117	9930

(Quantity in MT)

### NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 23<sup>rd</sup> May, 2022

EED	Jodhpur	Unjha	Total
10- Aug-22	12	30	42
10- Sep-22	272	5998	6270
10- Oct-22	24	1730	1754
10- Nov-22	--	1930	1903
10- Dec-22	--	36	1903
<b>Total</b>	<b>308</b>	<b>9724</b>	<b>10032</b>

\*EED – Exchange Deliverable Date



### CARDAMOM

#### Fundamentals

#### Today's Update:

- Steady ton weak sentiment has been recorded in Small Cardamom spot market on Thursday.
- Fifth round picking activity finished in the key growing regions of Kerala.
- AgriWatch expect, Cardamom planters and stockists may hold their stocks in coming months if prices go down from current levels.

#### Previous Update:

- 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.
- 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		26-May-22	25-May-22	Change
Kerala	Kochi Benchmark market	Max price	1112	1317	-205
		Avg. Price	650	825	-174
Delhi	New Delhi	Medium	750	750	Unch
		6.5 (Bold)	800	800	Unch
		7 (Bold)	1050	1050	Unch
		7.5 (Bold)	1150	1150	Unch
		8 (Bold)	1500	1500	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	665	NA	-
	Singtam	Chotadana	595	NA	-
	Gangtok	Badadana	650	NA	-
	Gangtok	Chotadana	575	NA	-
West Bengal	Siliguri	Badadana	706	NA	-
	Siliguri	Chotadana	589	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	26-May-22	25-May-22	Change
Kerala	Kochi	Arrivals	16360	58180	-41819
		Off-take	13727	52431	-38704

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-22	--	--	--	--	--	--	--	--	--
July-22	--	--	--	--	--	--	--	--	--
Aug-22	--	--	--	--	--	--	--	--	--

Spread	Jun-22	July-22	Aug-22
Basis	--	--	--
Jun-22	--	--	--
July-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
	25.05.2022	25.05.2022	25.05.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 16<sup>th</sup> May, 2022**

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

\*EED – Exchange Deliverable Date

**CORIANDER SEED**
**Fundamentals:**
**Today's Update:**

- Continued bearish sentiment has been recorded in coriander spot market on Thursday.
- Coriander buyers like exporters and stockists were reported inactive in the spot market as prices were already trading at all-time high, cash crunch in the market also monsoon season added the bearish sentiment, they are expecting some price correction for fresh buying positions.
- Coriander's new arrival continued in Gujarat, Rajasthan and Madhya Pradesh. Around 4,000 to 5,000 bags arriving on an average daily basis fell by 52.63% compared to previous week. As of now overall 65% of crops has been traded in Ramganj and Guna mandi.

**Previous Update:**

- If the fresh domestic and export demand comes up, the prices may move higher than our expected range.
- Stockists may start releasing their crops from June-July in Neemuch spot market due to which it is expected that coriander prices may likely to be bullish for good quality.
- 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-May-22	25-May-22	Change
Rajasthan	<b>Kota</b> Benchmark market	Eagle	10600	10700	-100
		Eagle(Split)	11200	11300	-100
		Badami	10300	10400	-100
		Badami(Split)	10700	10800	-100
	Ramganj	Eagle	10600	10800	-200
		Eagle(Split)	10600	10800	-200
		Badami	9600	9800	-200
		Badami(Split)	9600	9800	-200
		Scooter	11600	11800	-200
	Baran	Eagle	10000	10500	-500
		Badami	9200	9700	-500
	Bhawani	Eagle	10500	10600	-100
		Badami	9900	10000	-100
		Scooter	10800	10900	-100
Double Paroot		NA	NA	-	
Madhya Pradesh	Guna	Badami	9600	9800	-200
		Eagle	10000	10200	-200
		Scooter	11300	11500	-200
	Neemuch	Badami	9900	10100	-200
		Eagle	10400	10600	-200
		Scooter	11400	11600	-200
Gujarat	Gondal	Badami	11555	11305	250
		Eagle	11655	11655	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	12500	12500	Unch
		Eagle	13000	13000	Unch

		Scooter	14000	14000	Unch
<b>Arrival &amp; Off-take in bags (1 bag = 40 kg)</b>					
State	Centre		26-May-22	25-May-22	Change
Rajasthan	Kota	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Ramganj	Arrival	3000	5000	-2000
		Offtake	3000	5000	-2000
	Baran	Arrival	2000	1300	700
		Offtake	2000	1300	700
	Bhawani	Arrival	700	500	200
		Offtake	700	500	200
Madhya Pradesh	Guna	Arrival	15000	12000	3000
		Offtake	15000	12000	3000
	Neemuch	Arrival	1800	1500	300
		Offtake	1800	1500	300

#### NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-22	-46	10936	11100	10810	10970	3,795	-1,320	14,850	-555
July-22	-28	11090	11230	10932	11110	1,715	-50	3,095	865
Aug-22	-100	11200	11200	11200	11200	20	10	25	0

Spread	Jun-22	July-22	Aug-22
Basis	230		
Jun-22		140	
July-22			90

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
	25.05.2022	25.05.2022	25.05.2022
Baran	-	-	-
Gondal	10730	140	10870
Kota	1852	85	1937
Ramganj	-	-	-

(Quantity in MT)

#### NCDEX Coriander EED Wise Stock Position Qty in MT on 23<sup>rd</sup> May, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-22	4316	804	-	5120
10- Nov-22	6364	1039	-	7403
10- Dec-22	30	10	-	40
<b>Total</b>	<b>10710</b>	<b>1853</b>	<b>-</b>	<b>12563</b>

\*EED – Exchange Deliverable Date

CLOVE

**Fundamentals:**

**Today's Update:**

- Steady sentiment has been recorded in Clove spot market on Thursday.
- In the international market demand reported lower which likely to put cap on Clove prices further.

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-May-22	25-May-22	Change
Kerala	Kerala	Kochi	84000	84000	Unch
		Kattapana	74000	74000	Unch
		Idukki	80000	80000	Unch
Delhi	Delhi	Madagascar	69000	69000	Unch
		Zanzibar	NA	NA	-

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