South African Grain Information Service
Suid-Afrikaanse Graan Inligtingsdiens
Association incorporated under section 21 / Vereniging ingelyf kragtens artikel 21 (Reg No 97/19186/08)

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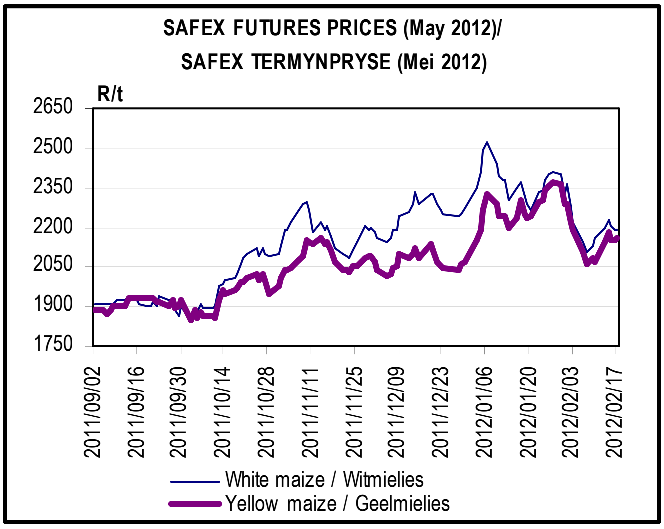
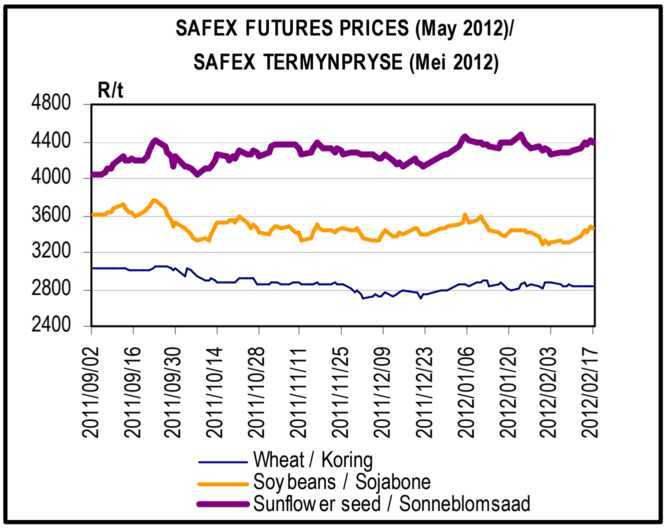
SWB07-0212 **2012/02/21**

SAGIS WEEKLY BULLETIN / SAGIS WEEKLIKSE BULLETIN

1. DOMESTIC PRICES PER SAFEX (R/t) *(a)* / 1. PLAASLIKE PRYSE VOLGENS SAFEX (R/t) *(a)*

Commodity	Futures prices/Termynpryse (2012/02/17)					Kommoditeit
	2012/02	2012/03	2012/05	2012/07	2012/09	
White maize	R2367.00/t	R2327.00/t	R2189.00/t	R2052.00/t	R2083.00/t	Witmielies
Yellow maize	R2492.00/t	R2408.00/t	R2156.00/t	R2003.00/t	R2037.00/t	Geelmielies
Wheat	R2759.00/t	R2779.00/t	R2832.00/t	R2874.00/t	R2879.00/t	Koring
Sunflower	R4400.00/t	R4400.00/t	R4400.00/t	R4430.00/t	R4529.00/t	Sonneblom
Soybeans	R3415.00/t	R3415.00/t	R3460.00/t	R3522.00/t	R3545.00/t	Sojabone
Sorghum	N/a	R2565.00/t	N/a	N/a	N/a	Sorghum





2. IMPORT TARIFF ON MAIZE (*b*) / 2. INVOERTARIEF OP MIELIES (*b*)

Derived US No2Y Yellow Maize fob (Gulf) *(b)*	2012/02/13	2012/02/14	2012/02/15	2012/02/16	2012/02/17	**Afgeleide VSA No2Y Geelmielies vab (Golf) *(b)***
RSA Initial Reference Price			**$110.00**			**RSA Oorspronklike Verwysingsprys**
Base price ($/t)	117.65	117.65	117.65	117.65	117.65	Basisprys ($/t)
Daily price ($/t) (IGC)	286.60	284.60	281.60	285.60	287.60	Daaglikse prys ($/t) (IGC)
Average of 21 days ($/t)	279.03	280.12	280.93	282.08	283.08	Gemiddeld van 21 dae ($/t)
Deviation from base price ($/t)	-161.38	-162.47	-163.28	-164.43	-165.43	Afwyking van basisprys ($/t)
Duty on maize ($/t)	-169.03	-170.12	-170.93	-172.08	-173.08	Reg op mielies ($/t)
Duty on maize (R/t)	-1317.94	-1323.35	-1326.96	-1334.14	-1340.64	Reg op mielies (R/t)
R/$ Exchange rate (average of 21 days)	7.7971	7.7789	7.7632	7.7530	7.7458	R/$ Wisselkoers (gemiddeld van 21 dae)
Tariff Gazetted 2006/12/08			**R0.00/t**			**Tarief gepubliseer**

Formula according to ITAC
(International Trade Administration Commission of South Africa)

Formule volgens ITAC
(International Trade Administration Commission of South Africa)

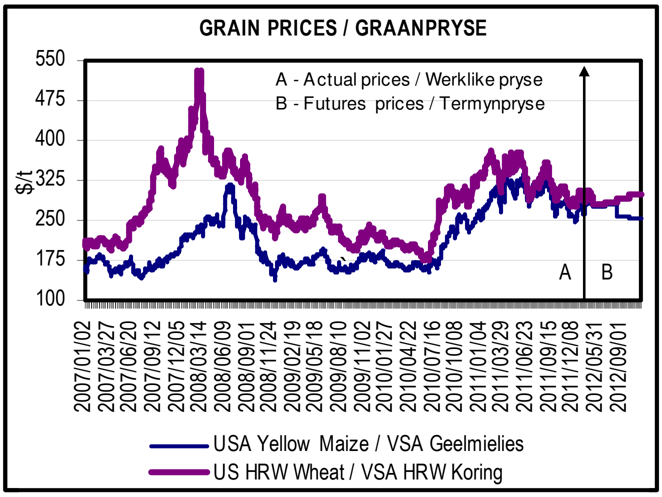
3. IMPORT TARIFF ON WHEAT (*b*) / 3. INVOERTARIEF OP KORING (*b*)

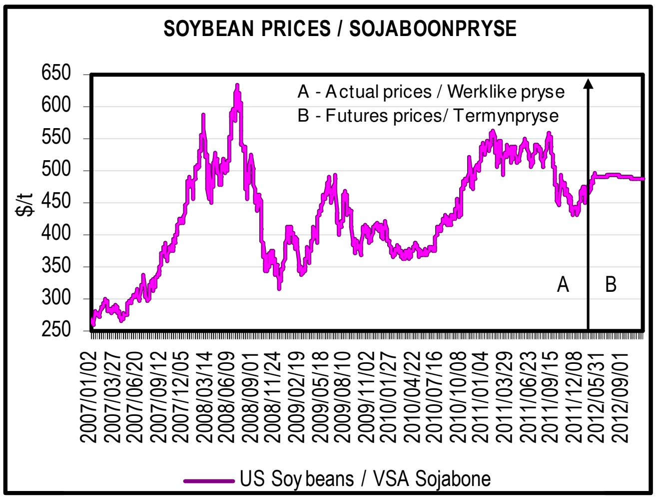
US No2 HRW fob (Gulf)	2012/01/17	2012/01/24	2012/01/31	2012/02/07	2012/02/14	VSA No2 HRW vab (Golf)
RSA Initial Reference Price			**$215.00**			**RSA Oorspronklike Verwysingsprys**
Base price ($/t)	218.33	218.33	218.33	218.33	218.33	Basisprys ($/t)
Weekly price ($/t) (IGC)	290.00	293.00	305.00	304.00	289.00	Weeklikse prys ($/t) (IGC)
3 Weeks moving average ($/t)	297.67	294.00	296.00	300.67	299.33	3 Weke skuiwende gemiddeld ($/t)
Number of weeks that the deviation is more than $10						Aantal weke wat die afwyking meer as $10 is
Deviation from base price ($/t)	-79.34	-75.67	-77.67	-82.34	-81.00	Afwyking van basisprys ($/t)
Duty on wheat ($/t)	-82.67	-79.00	-81.00	-85.67	-84.33	Reg op koring ($/t)
Duty on wheat (R/t)	-664.09	-628.22	-634.67	-648.59	-651.45	Reg op koring (R/t)
R/$ Exchange rate	8.0330	7.9521	7.8354	7.5708	7.7250	R/$ Wisselkoers
Tariff Gazetted 2010/08/27			**0.00**			**Tarief gepubliseer 2010/08/27**

Formula according to ITAC / *Formule volgens ITAC*
(International Trade Administration Commission of South Africa)

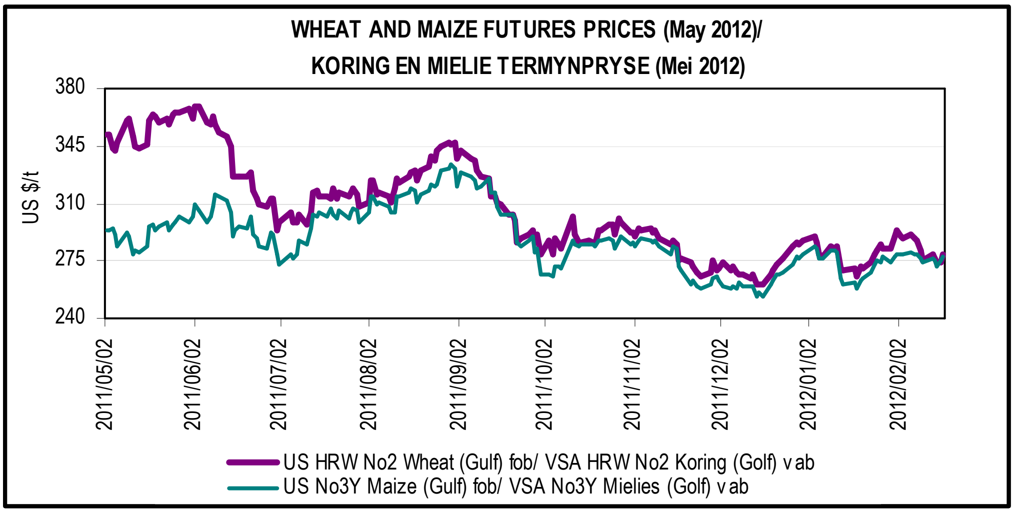
4. PRICES – INTERNATIONAL (US$/t) / 4. PRYSE - INTERNASIONAAL (VSA$/t)

FOB (US$/t)		Export Quotations/ Uitvoerkwotasie *(b)(d)(g)* 2012/02/17	2012/02/10	2012/02/03	2012/01/27	VAB (VSA$/t)
US No 2 HRW Wheat (Gulf)	(b)	296.00	288.00	304.00	299.00	VSA No 2 HRW Koring (Golf)
US DNS Wheat 14% PNW	(b)	361.00	360.00	367.00	362.00	VSA DNS Koring 14% PNW
Argentine Wheat (Up River)	(b)	262.00	265.00	265.00	255.00	Argentynse Koring (Up River)
Canadian Wheat 13.5 (St Law)	(b)	379.00	383.00	390.00	389.00	Kanadese Koring 13.5 (St Law)
EC (France) Wheat (grade 1)	(b)	287.00	281.00	284.00	276.00	EU (Frankryk) Koring (graad 1)
EC (Germany) B Quality Wheat	(b)	292.00	286.00	289.00	281.00	EU (Duitsland) B Kwaliteit Koring
US No3Y Maize (Gulf)	(b)	286.00	282.00	284.00	285.00	VSA No3Y Mielies (Golf)
Argentine Maize (Up River)	(b)	266.00	262.00	268.00	267.00	Argentynse Mielies (Up River)
US Sorghum (Gulf)	(b)	288.00	284.00	289.00	290.00	VSA Sorghum (Golf)
Argentine Sorghum (Up River)	(b)	188.00	208.00	213.00	227.00	Argentynse Sorghum (Up River
US Soybeans (Gulf)	(b)	497.00	482.00	484.00	477.00	VSA Sojabone (Golf)
Argentine Soybeans (Up River)	(b)	488.00	472.00	476.00	472.00	Argentynse Sojabone (Up River)
Australian Malting Barley (Schooner Malt)	(d)	209.00	209.00	215.00	208.00	Australiese Moutgars (Schooner Mout)
Canadian Canola	(g)	558.00	537.00	532.00	524.00	Kanadese Canola





Futures prices (fob) / Termynpryse (vab) *(e)* (2012/02/17)							
Commodity	2012/05	2012/07	2012/09	2012/12	2013/03	2013/05	Kommoditeit
US No3 Yellow maize	278.02	279.20	258.89	247.71	252.04	254.56	VSA No3 Geelmielies
US No2 HRW wheat	279.10	283.51	289.90	296.37	300.41	304.31	VSA No2 HRW koring
US Soybeans	491.67	494.75	489.76	N/a	488.73	487.11	VSA Sojabone



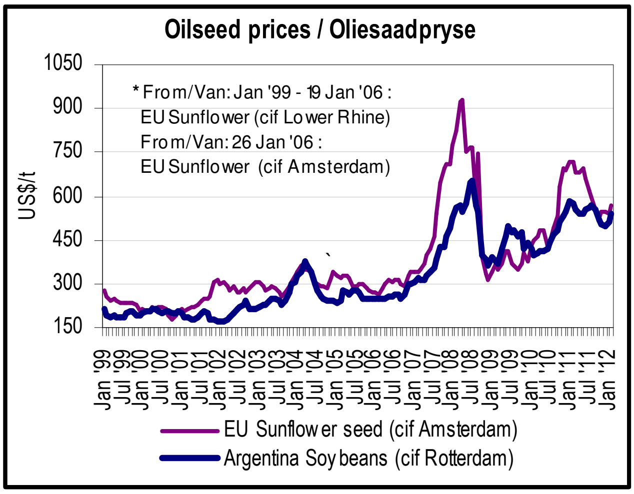
5. LOWEST REPRESENTATIVE ASKING PRICES (US$/t) *(f)* *(Prices of previous week)*

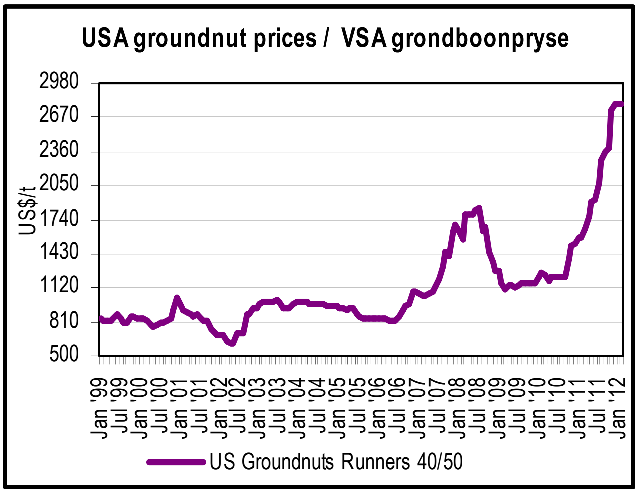
5. LAAGSTE VERTEENWOORDIGENDE PRYSE GEVRA *(Pryse van vorige week)* (VSA$/t) *(f)*

US$/t	2012/02/16	2012/02/09	Change/ Verandering	VSA$/t
Soybeans, Brazil, c.i.f. Rotterdam	522	528	-1.1%	Sojabone, Brasilië, k.a.v. Rotterdam
Soybeans, Argentina, c.i.f. Rotterdam	539	N/a	N/a	Sojabone, Argentinië, k.a.v. Rotterdam
Groundnuts, US Runners 40/50 *	2800	2800	0.0%	Grondbone, VSA Runners 40/50 *
Groundnut-oil, c.i.f. Rotterdam	N/a	N/a	N/a	Grondboon-olie, k.a.v. Rotterdam
Sunflower seed, EU c.i.f. Amsterdam	565	570	-0.9%	Sonneblomsaad, EU k.a.v. Amsterdam
Sunflower-oil, EU (fob) N.W. Europe	1250	1245	0.4%	Sonneblom-olie, EU (vab) N.W. Eur.
Rapeseed, Europe, 00, c.i.f. Hamburg	604	617	-2.1%	Raapsaad, Europa, 00, k.a.v. Hamburg

** Shelled, c.i.f. Rotterdam*

**Uitgedop, k.a.v. Rotterdam*

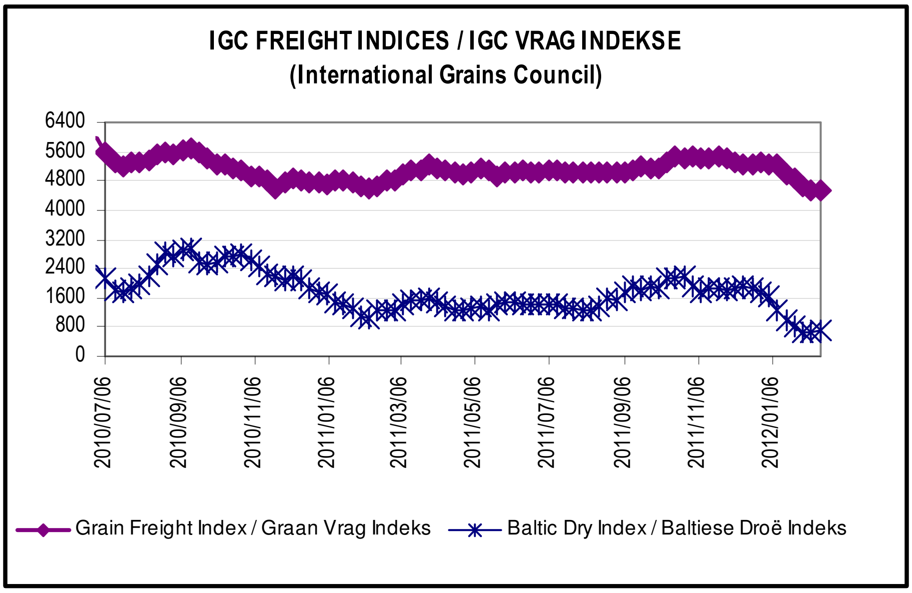




IGC FREIGHT INDICES / IGC VRAG INDEKSE							
	2012/01/10	2012/01/17	2012/01/24	2012/01/31	2012/02/07	2012/02/14	
Grain Freight Index*	5276	4974	4847	4661	4544	4535	Graan Vrag Indeks*
Baltic Dry Index	1258	974	807	680	660	734	Baltiese Droë Indeks

** IGC Grain Freight Index represents 15 major grain routes, including five from the United States of America, and two each from other main exporting nations (including Argentina, Black Sea, Europe and Canada); with base an average of the four weeks ending 11 May 2005 = 6000.*
The updated indices will be available on Thursdays on SAGIS' website.

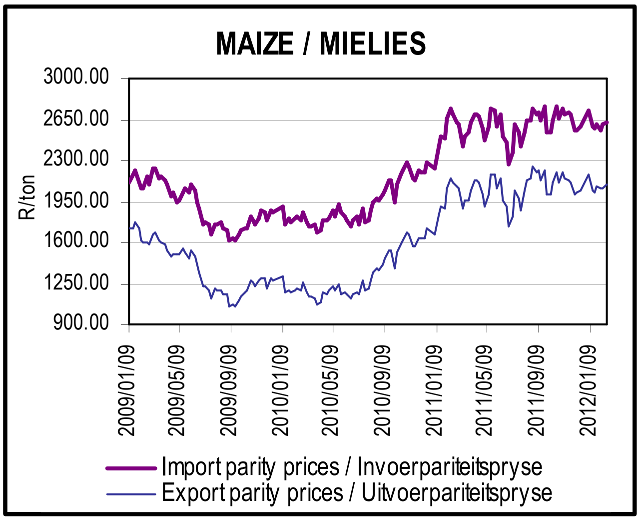
** IGC Graan Vrag Indeks verteenwoordig 15 hoof graanroetes, insluitende vyf vanaf die Verenigde State van Amerika, en twee elk van ander hoof uitvoernasies (insluitende Argentinië, Swart See, Europa en Kanada); met basis 'n gemiddeld van die vier weke geëindig 11 Mei 2005 = 6000.*
Die opgedateerde indekse sal Donderdae op SAGIS se webwerf beskikbaar wees.

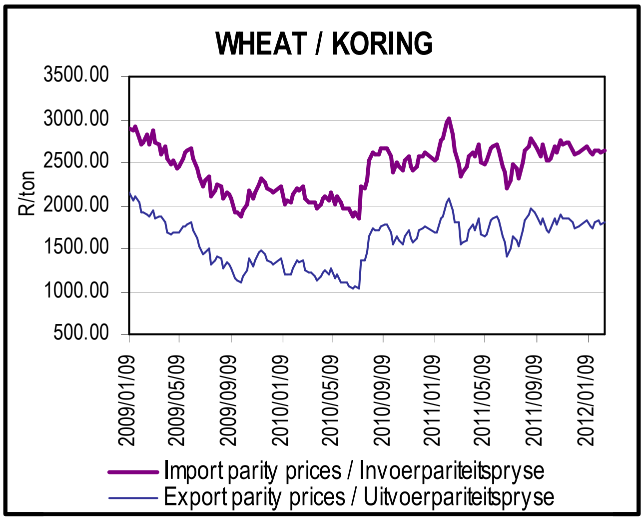


7. INDICATIVE EXPORT PARITY PRICES | **7. AANDUIDENDE UITVOERPARITEITSPRYSE**

This is **only an example** of how an export parity price can be calculated - it can vary according to need	**US No3Y Maize/ Mielies Gulf/Golf May-12**	**US HRW Wheat/Koring Gulf/Golf May-12**	**Argentine Raw Runner 40/50 Groundnuts/ Grondbone Feb-12**	Hierdie is **slegs 'n voorbeeld** van hoe 'n uitvoerpariteitsprys bereken kan word - dit kan varieer volgens behoefte
FOB Gulf value ($/t)	278.02	279.10	2098.00	VAB Golfwaarde ($/t)
Difference in quality and locality of SA [1] Maize: Plus US$10 ($/t) Wheat: Less 10% of fob value Groundnuts: Less 3,5% of fob value	$10.00	90%	96,5%	Kwaliteits- en liggingsverskil van SA [1] Mielies: Plus VSA$10 ($/t) Koring: Min 10% van vab waarde Grondbone: Min 3,5% van vab waarde
SA fob price ($/t)	288.02	251.19	2024.57	SA vab prys ($/t)
Exchange rate (1$=): (2012/02/17) (2012/02/20)	7.7518	7.7518	7.6601	Wisselkoers (1$=)
FOB Gulf value (R/t)	2232.67	1947.17	15508.41	VAB Golfwaarde (R/t)
Marketing costs:				**Bemarkings koste:**
Financing (Prime rate 9.0% - 30 days) (R/t)	16.52	14.40	114.72	Finansieringskoste (Primakoers 9.0% - 30 dae) (R/t)
Railage: Randfontein – Durban harbour [2]	320.00	320.00	N/a	Spoorvrag: Randfontein – Durbanhawe [2]
Loading costs: (R/t) [3] Durban Harbour (Mainly spout method)	122.13	132.17	404.89	Oplaaikoste: (R/t) [3] Durbanhawe (Hoofsaaklik tregter metode)
EXPORT REALISATION (R/t): **Durban Harbour**	**1774.02**	**1480.60**	**14988.80** [4]	**UITVOER REALISASIE (R/t):** **Durbanhawe**

Difference in quality and locality of SA: *(As requested by the industry)*	**1**	*Kwaliteits- en liggingsverskil van SA:* *(Soos deur die bedryf versoek)*
Railage costs: *Average of costs voluntary provided by local traders, who are involved with imports/exports of whole grain/oilseeds. Railage/road transport tariffs to Cape Town and for groundnuts are unknown.*	**2**	*Spoorvrag koste:* *Gemiddeld van koste vrywillig verskaf deur plaaslike handelaars, betrokke by invoere/uitvoere van heelgraan/-oliesade is.* *Spoorvrag/padvervoertariewe na Kaapstad en vir grondbone is onbekend.*
Included: Cargo dues, handling, wharf supervision, agency/documentation, logistics & surveys (inspection of cargo). *Excluded: Ship agent fees, health & PPECB inspections, storage facility & transport costs to storage facility, VAT & duties.*	**3**	*Ingesluit: Kaaigelde, hantering, kaaitoesig, agente/dokumentasie, logistiek & opnames (inspeksie van skeepsvrag)* *Uitgesluit: Skeepsagentskaps-, inspeksie-, opbergings- en vervoerkoste na opbergingsfasiliteit, BTW & invoerbelasting.*
Railage excluded	**4**	*Spoorvrag uitgesluit*





8. INDICATIVE IMPORT PARITY PRICES — 2012/02/17 — 8. AANDUIDENDE INVOERPARITEITS PRYSE

This is only an example of how import parity prices can be calculated - it will vary according to need and negotiations	Note	USA/VSA HRW No2: Wheat Gulf / Koring Golf	USA/VSA No 3Y: Maize Gulf / Mielies Golf	ARG Up River: Maize / Mielies	USA/VSA Soybeans / Sojabone	ARG Up River: Soybeans / Sojabone	EU Sunflower / sonneblom	USA/VSA Milo Sorghum : Gulf / Golf	CAN/KAN Canola St Lawrence	AUS Malting barley / moutgars	Hierdie is slegs 'n voorbeeld van hoe invoerpariteitspryse bereken kan word - dit sal varieer volgens behoefte en onderhandelinge
Futures:		2012/05	2012/05	2012/02	2012/05	2012/02	2012/02	2012/02	2012/05	2012/02	Termyn:
		$/t	$/t	$/t	$/t	$/t	$/t	$/t	$/t	$/t	
FOB value $/t	a	279.10	278.02	266.00	491.67	488.00	565.00	288.00	558.00	209.00	VAB waarde $/t
Freight (20' - 30' ton)	b	45.00	45.00	34.00	45.00	34.00	36.00	45.00	44.00	31.00	Skeepsvrag (20' - 30' ton)
Insurance (0.3% of FOB)		0.84	0.83	0.80	1.48	1.46	1.70	0.86	1.67	0.63	Assuransie (0.3% van VAB)
Cost, insurance & freight (CIF) $/t		324.94	323.85	300.80	538.15	523.46	602.70	333.86	603.67	240.63	Koste, assuransie & vrag (KAV) $/t
Converted to R/t:		R/t	R/t	R/t	R/t	R/t	R/t	R/t	R/t	R/t	*Omgeskakel na R/t:*
Exchange R/$	c	7.7518	7.7518	7.7518	7.7518	7.7518	7.7518	7.7518	7.7518	7.7518	Wisselkoers R/$
Cost, insurance & freight (CIF) R/t		2518.87	2510.42	2331.74	4171.63	4057.76	4672.01	2588.02	4679.53	1865.32	Koste, assuransie & vrag (KAV) R/t
Financing	d	18.63	18.57	17.25	30.86	30.02	34.56	19.14	34.62	13.80	Finansiering
Cost, insurance, freight & financing R/t		2537.50	2528.99	2348.99	4202.49	4087.78	4706.57	2607.16	4714.15	1879.12	Koste, assuransie, vrag & finansiering R/t
Discharging:	e										Aflaai:
- Cape town		95.32	95.32	95.32	N/a	N/a	N/a	N/a	N/a	121.77	- Kaapstad
- Durban		131.17	131.17	131.17	137.62	137.62	210.62	137.62	137.62	137.62	- Durban
Import tariff	f	0.00	0.00	0.00	304.91	302.63	411.70	66.98	432.55	0.00	Invoertarief
FOR at:											VOS te:
- Cape Town		2632.82	2624.31	2444.31	N/a	N/a	N/a	N/a	N/a	2000.89	- Kaapstad
- Durban		2668.67	2660.16	2480.16	4645.02	4528.03	5328.89	2811.76	5284.32	2016.74	- Durban
Railage (Durban - Randfontein)	g	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	Spoorvrag: Durban - Randfontein
DELIVERED - Durban to Randfontein R/t		2988.67	2980.16	2800.16	4965.02	4848.03	5648.89	3131.76	5604.32	2336.74	GELEWER: Durban na Randfontein R/t

Notes

a INTERNATIONAL PRICES (US$/t) ON: 2012/02/17

	US$/t	Source	Term
Wheat: USA HRW Gulf	279.10	CBOT	2012/05
Maize: USA No3 Gulf	278.02	CBOT	2012/05
Maize: Argentina Up River	266.00	IGC	2012/02
Soybeans: USA	491.67	CBOT	2012/05
Soybeans: Argentina Up River	488.00	IGC	2012/02
Sunflower: EU cif Amsterdam	565.00	OIL WORLD	2012/02
Sorghum: USA Milo	288.00	IGC	2012/02
Canola: Canadian St Lawrence	558.00	ICE	2012/05
Malting barley: Australian	209.00	Viterra	2012/02

b FREIGHT RATES: Source IGC on 2012/02/14

	US$/t	
USA Gulf	45.00	
EEC Bordeaux	36.00	
Australia	30.00	(+$1 for barley)
Argentina, Up River	34.00	
Canada North Pacific	57.00	
Canada St. Lawrence	44.00	

c EXCHANGE RATE: Source SARB on 2012/02/17

d FINANCING : Calculated on 30 000t @ CIF price @ prime rate for 30 days.
Source SARB: 9.00% on 2010/11/19

e DISCHARGE COST R/t (iii): Cape Town (i) Durban(ii)
(i) = Mainly shore cranes fitted with stevedore grabs via hoppers into road/rail trucks.
(ii) = Mainly suction into silos method
(iii) Includes: Cargo dues, handling, wharf supervision, agency/documentation, logistics & surveys(inspection of cargo).
Excludes: Health inspections, ship agent fees, strip testing fees for GMO, storage costs, VAT & duties.

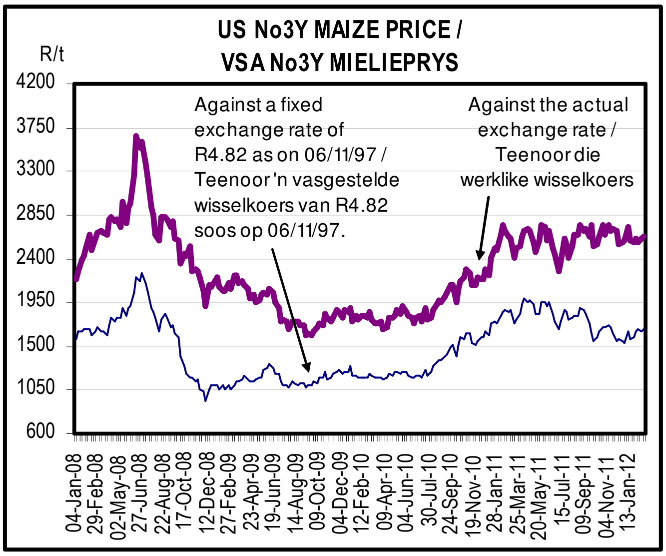
f IMPORT TARIFF

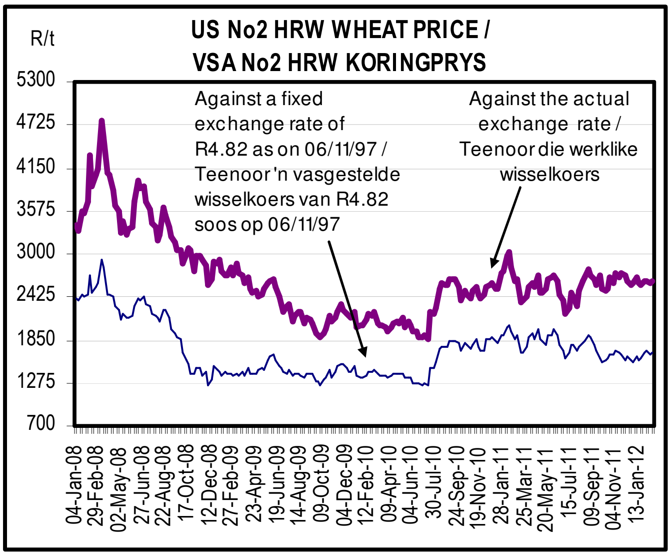
Canola	10%	Fixed on FOB
Wheat	R 0.00	Free/Vry
Barley	R 0.00	Free/Vry
Maize	R 0.00	Free/Vry
Soybeans	8%	Fixed on FOB
Sorghum	3%	Fixed on FOB
Sunflower	9.40%	Fixed on FOB

g Average railage submitted voluntarily by local traders involved with imports & exports (CT unknown).

8. INDICATIVE IMPORT PARITY PRICES (Continue)

8. AANDUIDENDE INVOERPARITEITSPRYSE (Vervolg)





INDICATIVE IMPORT PARITY PRICE: GROUNDNUTS

AANDUIDENDE INVOERPARITEITSPRYSE: GRONDBONE

(h)

Groundnuts	Note:	Argentine Raw Runner 40/50	Grondbone
This is a guideline to calculate a groundnut import parity price per SA Groundnut Forum.			Hierdie is 'n riglyn om 'n invoerpariteitsprys vir grondbone te bereken per SA Grondboon Forum.
Futures:		2012/02	Termyn:
		$/t	
FOB value	a	2098.00	VAB waarde
Freight rate	b	102.00	Skeepsvrag
Insurance (0.3% of FOB)		6.29	Assuransie (0.3% van VAB)
Cost, insurance and freight		2206.29	Koste, assuransie en vrag
Converted to:	c	**R/t**	*Omgeskakel na:*
Cost, insurance and freight		16900.40	Koste, assuransie en vrag
Financing cost (Prime rate for 30 days)	d	125.02	Finansieringskoste (Prima vir 30 dae)
Cost, insurance, freight and financing		17025.42	Koste, assuransie, vrag en finansiering
Discharge cost- Durban	e	491.43	Aflaaikoste - Durban
Import tariff	f	1607.09	Invoer tarief
FOR Durban		19123.94	VOS Durban

Notes:			Notas:
a	Argentine Runners (FOB) general price and not an actual contract price.		Argentynse "Runners" VAB algemene prys aanbieding en nie 'n werklike gekontrakteerde prys. a
	- Source: Georgalos Peanut World on:	2012/02/20	Bron: Georgalos Peanut World op -
	- Indicative import parity price on shelled & assorted 40/50 Argentine choice grade peanuts.		Aanduidende Invoerpariteitsprys van uitgedopte & gesorteerde-40/50 Argentynse keurgraad grondbone.
b	Freight: Argentine to RSA, based on 6 metre container or a net of 18 tons. Source: Average of rates voluntarily provided by local traders.		Vraggeld: Argentinië na SA, gebaseer op 6 meter houers of netto van 18 ton. Bron: Gemiddeld van tariewe soos vrywillig verskaf deur plaaslike handelaars. b
c	R/$ Exchange rate:	7.6601	R/$ wisselkoers: c
	- As on:	2012/02/20	Soos op -
d	Prime interest rate:	9.00%	Prima rente koers: d
e	Discharge costs:		Aflaaikoste: e
	- Includes: Cargo dues, handling, import service-, release-, disburement fees, container terminal order, documentation & transport to storage facility.		- Ingesluit: Kaaigelde, hantering, invoerdiens-, vrystellings-, uitbetalingsfooi, terminaalhouer bevel, dokumentasie & vervoer na bergingsfasiliteit.
	- Excludes: Facility-, bond admin-, finance fees, Port Health release, inspection, storage, customs, agency & customs VAT & duties.		- Uitgesluit: Fasiliteits-, skuldbrief administrasie-, finansieringsfooi, hawe gesondheidsvrystelling, inspeksie, berging, doeaneregte, agent, doeane BTW & invoerbelasting.
f	Import tariff: From 21 October 2003, on FOB:	10%	Invoertarief: Vanaf 21 Oktober 2003, op VAB: f
*	As the freight rates received vary, the estimated figure was used for this calculation.		Aangesien die vraggeld wat ontvang is wissel, is die gemiddeld gebruik vir die berekening. *

9. WEATHER - RSA *(c)*

According to the South African Weather Service humid conditions are expected in parts of KwaZulu-Natal. Wet conditions are favourable for maize in RSA.

9. WEER – RSA *(c)*

Volgens die Suid-Afrikaanse Weerdiens word bedompige toestande verwag in dele van KwaZulu-Natal. Nat toestande is gunstig vir mielies in RSA.

10. WEATHER - INTERNATIONAL *(c)*

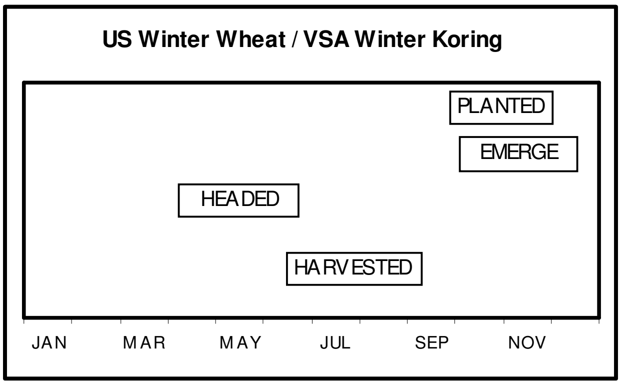
10. WEER – INTERNASIONAAL *(c)*

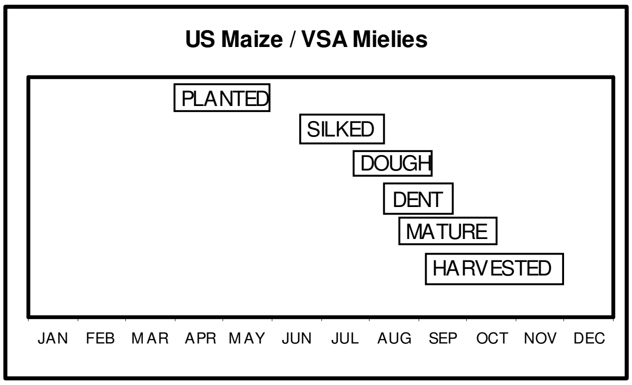
USA:

More rain may be needed in the maize areas of the north-western Midwest and northern Plains to replenish soil moisture for the crops. Conditions are favourable for soft wheat in the eastern Midwest and northern Delta. Favourable conditions in the southern Plains for winter wheat.

VSA:

Meer reën kan benodig word in die mielie areas van die noord-westelike Midde-Weste en noordelike Vlaktes om grondvog te hernu vir die gewasse. Toestande is gunstig vir sagte koring in die oostelike Midde-Weste en noordelike Delta. Gunstige toestande in die suidelike Vlaktes vir winterkoring.





Argentina:

Maize, soybean and sunflower crops will benefit from recent wet conditions in central Argentina.

Argentinië:

Mielie-, sojaboon- en sonneblomgewasse sal bevoordeel word deur onlangse nat toestande in sentrale Argentinië.

Australia:

Favourable wet conditions for sorghum in eastern Australia.

Australië:

Gunstige nat toestande vir sorghum in oostelike Australië.

Europe:

Wet weather will favour soil moisture for the winter canola crops in England, France and Germany. Rain in France will replenish soil moisture for the planting of maize.

Europa:

Nat weer sal grondvog bevoordeel vir die wintercanola-oes in Engeland, Frankryk en Duitsland. Reën in Frankryk sal grondvog hernu vir die aanplanting van mielies.

Asia:

Rain may be needed in the winter wheat areas of China for the favourable development of the crops.

Asië:

Reën kan benodig word in die winterkoring areas van China vir die gunstige ontwikkeling van die gewasse.

Sources/Bronne:

(a)=Safex; (b)=International Grains Council; (c)=I-Net Bridge & South African Weather Service; (d)=Viterra Ltd; (e)=CBOT; (f)=Oil World; (g)=Ice; (h)=Georgalos Peanut World.

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