

CFTC COMMITMENT OF TRADERS REPORT

As of 7/27/2021

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(4.9)	(12.0)	(3.3)	(3.0)	3.4	2.7	(0.9)
Futures & Options Combined	5.4	(4.8)	(1.2)	3.5	4.7	3.4	(1.1)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	10.2	15.2	2.9	7.8	(4.7)	(0.3)	(0.2)
Futures & Options Combined	9.1	9.2	1.0	1.4	(5.8)	(0.9)	0.1

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	7.4	(0.7)	0.6	4.4	5.7	4.3	(0.5)
Futures & Options Combined	4.7	(1.8)	0.7	4.1	6.8	4.0	(0.5)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(3.5)	4.3	(1.2)	0.3	(1.3)	0.3	0.4
Futures & Options Combined	0.0	6.2	(1.2)	(9.6)	(1.1)	0.4	0.9

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	13.7	10.9	4.1	7.5	(3.3)	(0.6)	(0.5)
Futures & Options Combined	9.1	3.1	2.2	11.0	(4.8)	(1.3)	(0.8)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	2.3	3.1	0.3	(1.1)	(0.8)	(0.9)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	2.9	(6.1)	(1.6)	(1.1)	3.5	3.9	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(11.4)	(24.5)	(11.9)	(31.4)	7.1	10.6	(0.7)
Futures & Options Combined	(87.0)	(74.4)	(22.2)	(59.5)	(10.6)	6.3	(2.8)

Source: CFTC and FI

Wed to Tue, in 000 contracts

7/30/2021

COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 07/27/2021
(IN THOUSAND CONTRACTS)

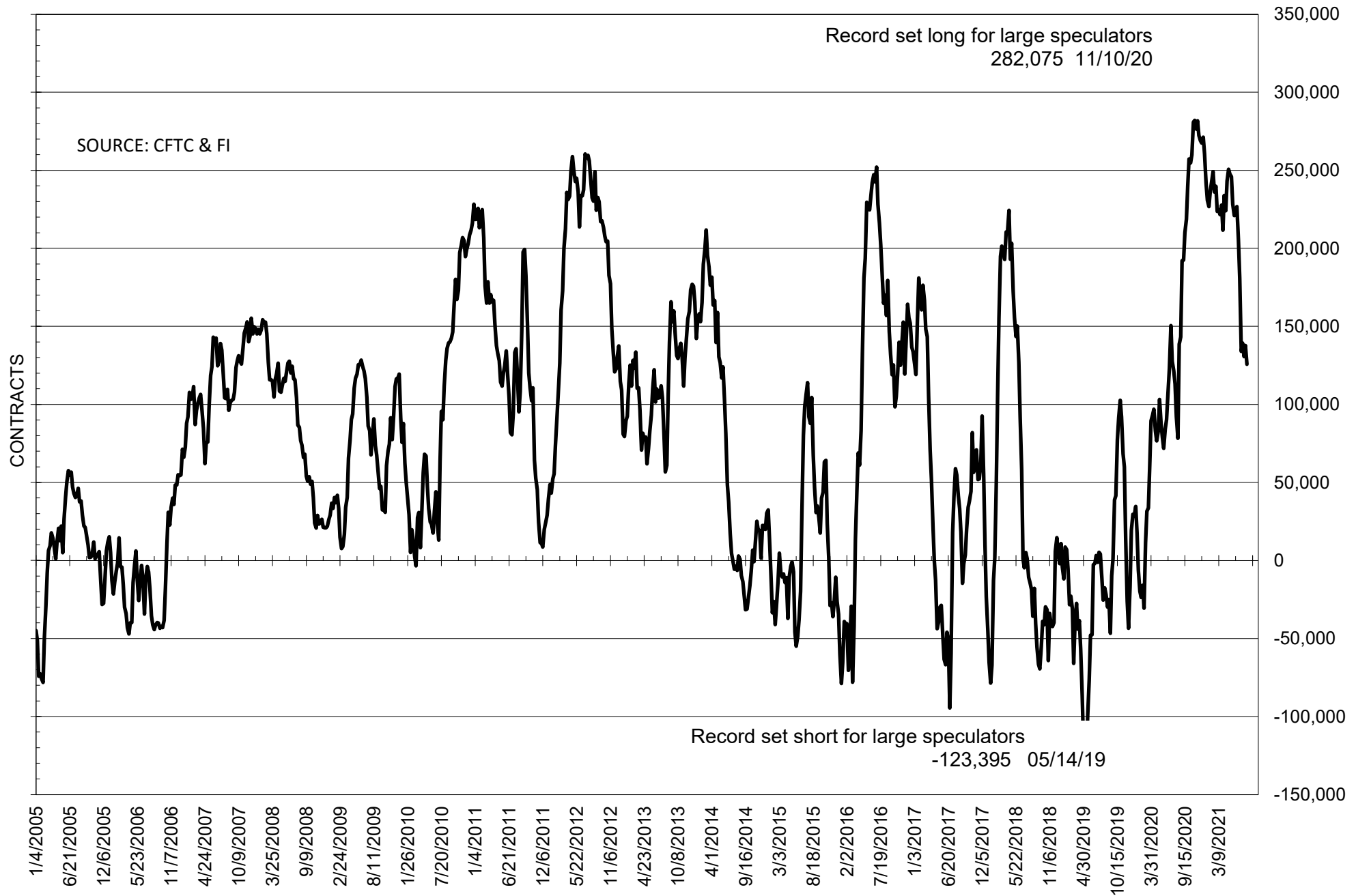
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul
WHEAT												
Chicago	-17.0	-12.3	5.7	-1.4	30.2	26.8	9.1	16.6	-13.2	-14.5	-14.8	-15.2
Kansas City	-28.8	-28.5	-19.1	-17.5	30.4	27.7	21.3	20.0	-1.6	0.7	-2.3	-2.4
Minneapolis	-23.1	-22.9	-21.2	-21.9	10.5	11.4	11.1	10.7	12.6	11.5	10.2	11.2
All Wheat	-68.8	-63.7	-34.6	-40.8	71.1	65.9	41.5	47.2	-2.2	-2.2	-6.9	-6.5
CORN	-246.3	-256.5	-254.6	-271.5	306.7	311.5	313.0	326.8	-60.4	-55.0	-58.4	-55.3
OATS	-2.1	-2.3	#VALUE!	#VALUE!	0.6	0.7	#VALUE!	#VALUE!	1.5	1.6	#VALUE!	#VALUE!
SOYBEANS	-112.3	-127.5	-115.5	-123.7	125.7	137.7	130.6	139.3	-13.3	-10.1	-15.1	-15.6
SOY OIL	-67.3	-75.1	-68.7	-63.6	61.9	64.9	59.5	56.4	5.4	10.2	9.2	7.2
SOY MEAL	-72.0	-74.8	-69.8	-72.6	51.5	54.9	48.8	51.8	20.5	20.0	20.9	20.9

Oats positions thin to be reported

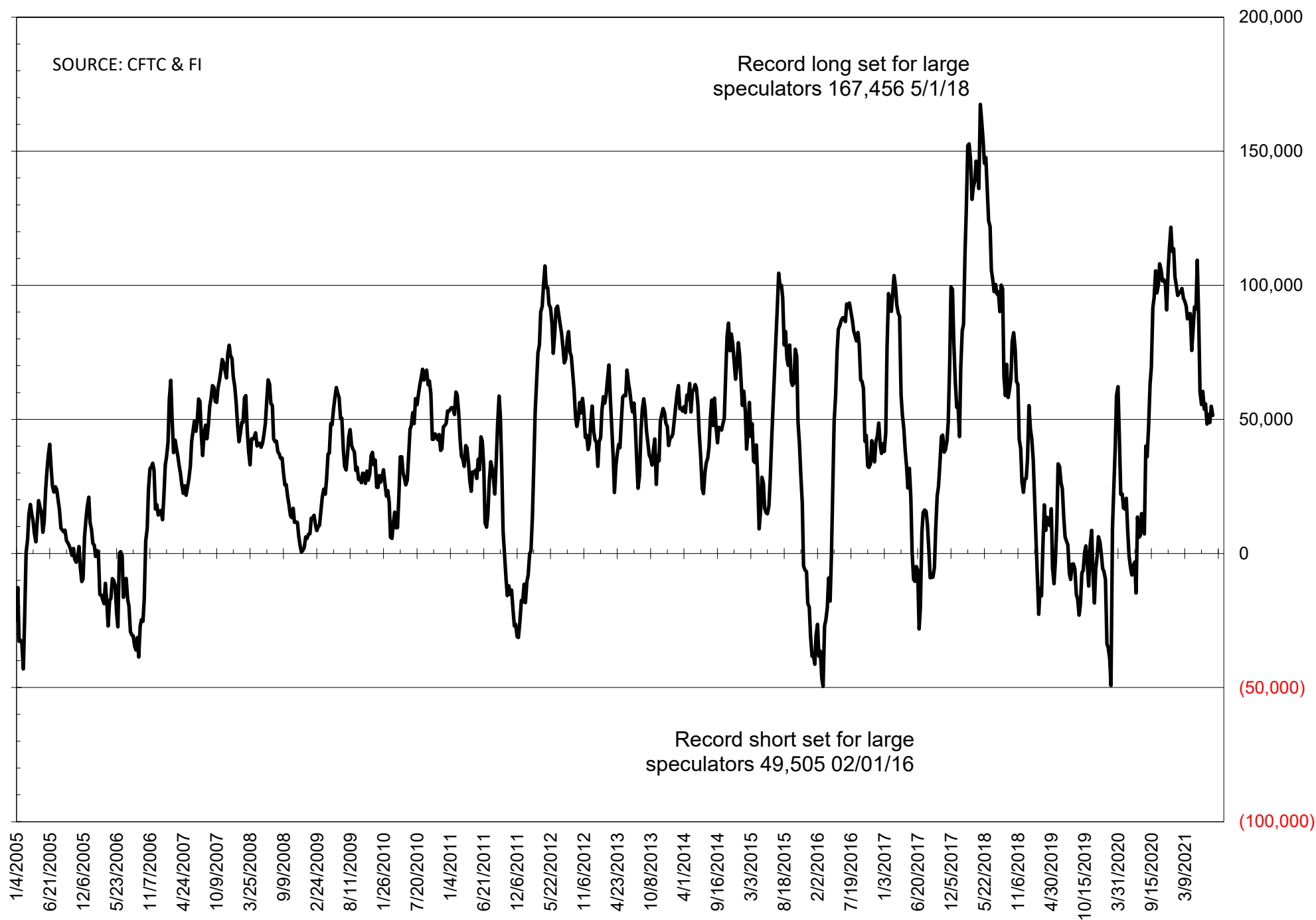
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					27-Jul-21 LAST REPORTED % HELD BY TRADERS			
	27-Jul	20-Jul	13-Jul	6-Jul	Q/U Latest	Q/U 27-Jul	Q/U 20-Jul	Q/U 13-Jul	Q/U 6-Jul	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	348122	341070	336285	335780	703.75	674.50	700.50	633.75	626.00	0%	22%	0%	11%
Kansas City	213937	203364	195641	188944	673.25	641.50	660.25	611.75	583.75	0%	16%	0%	9%
Minneapolis	79620	80312	77151	74483	904.75	878.25	916.00	861.75	793.25	0%	5%	0%	14%
CORN	1466666	1478051	1494978	1512738	547.00	548.75	571.75	551.25	552.00	0%	6%	0%	13%
OATS	4667	4587	#VALUE!	#VALUE!	445.50	465.75	450.75	424.50	371.50	0%	8%	0%	19%
SOYBEANS	667567	692028	682359	690273	1414.50	1418.25	1443.50	1414.75	1344.25	28%	9%	7%	9%
SOY OIL	441669	473029	479375	487449	65.82	66.26	67.02	65.54	60.40	0%	8%	0%	6%
SOY MEAL	359223	371080	369337	378880	352.60	358.80	365.50	356.50	356.60	0%	9%	0%	7%

SOURCE: CFTC & FI

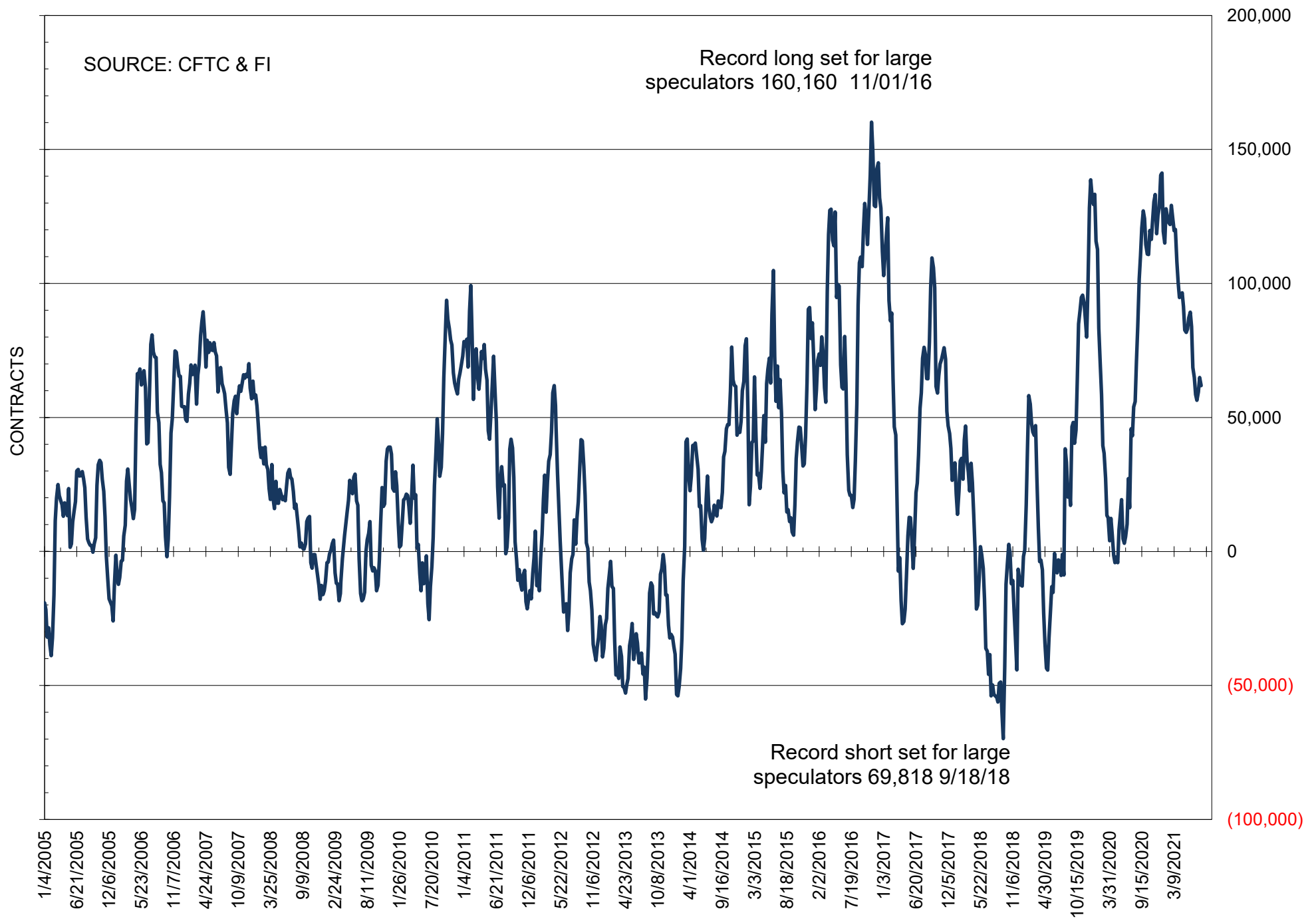
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



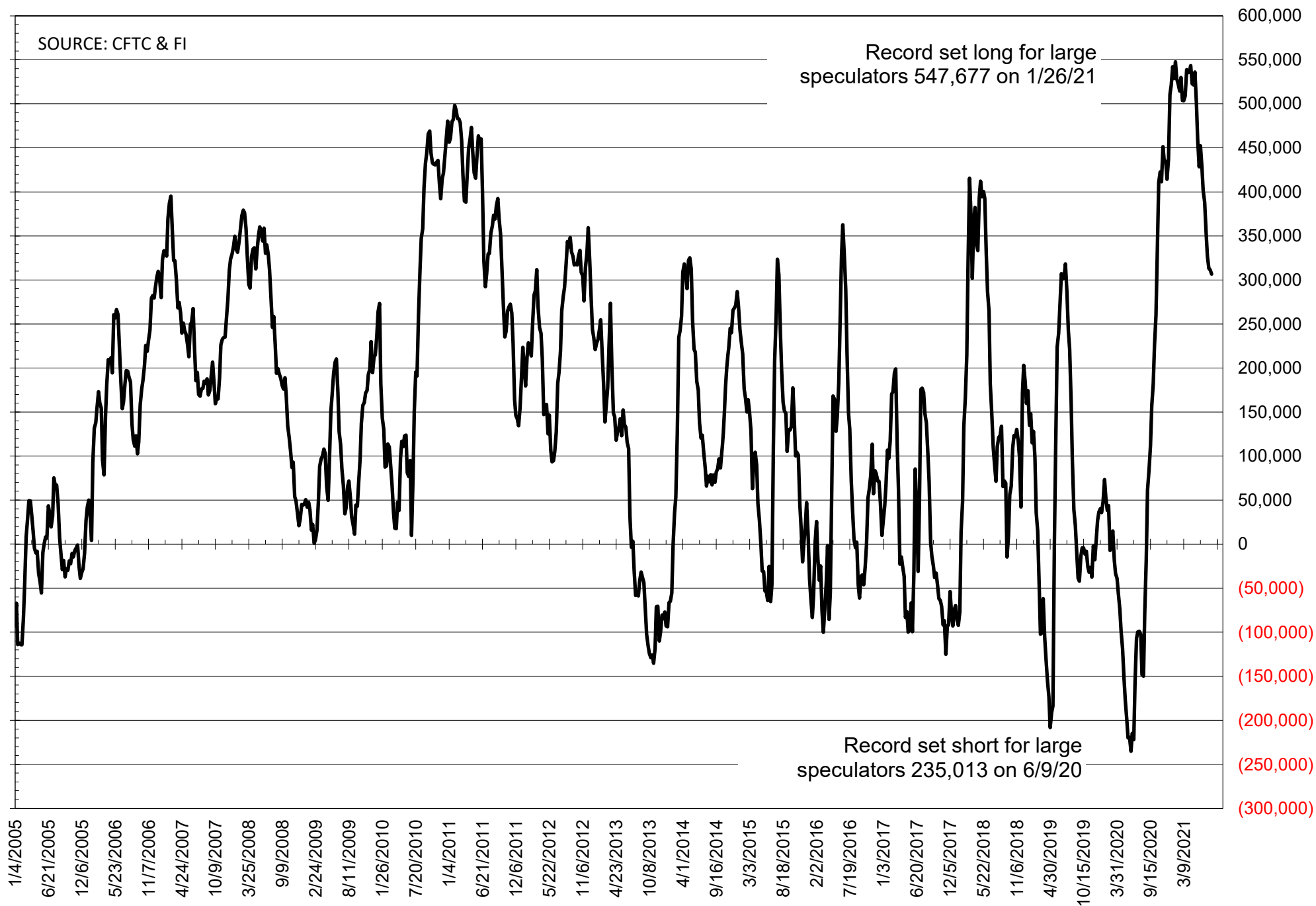
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



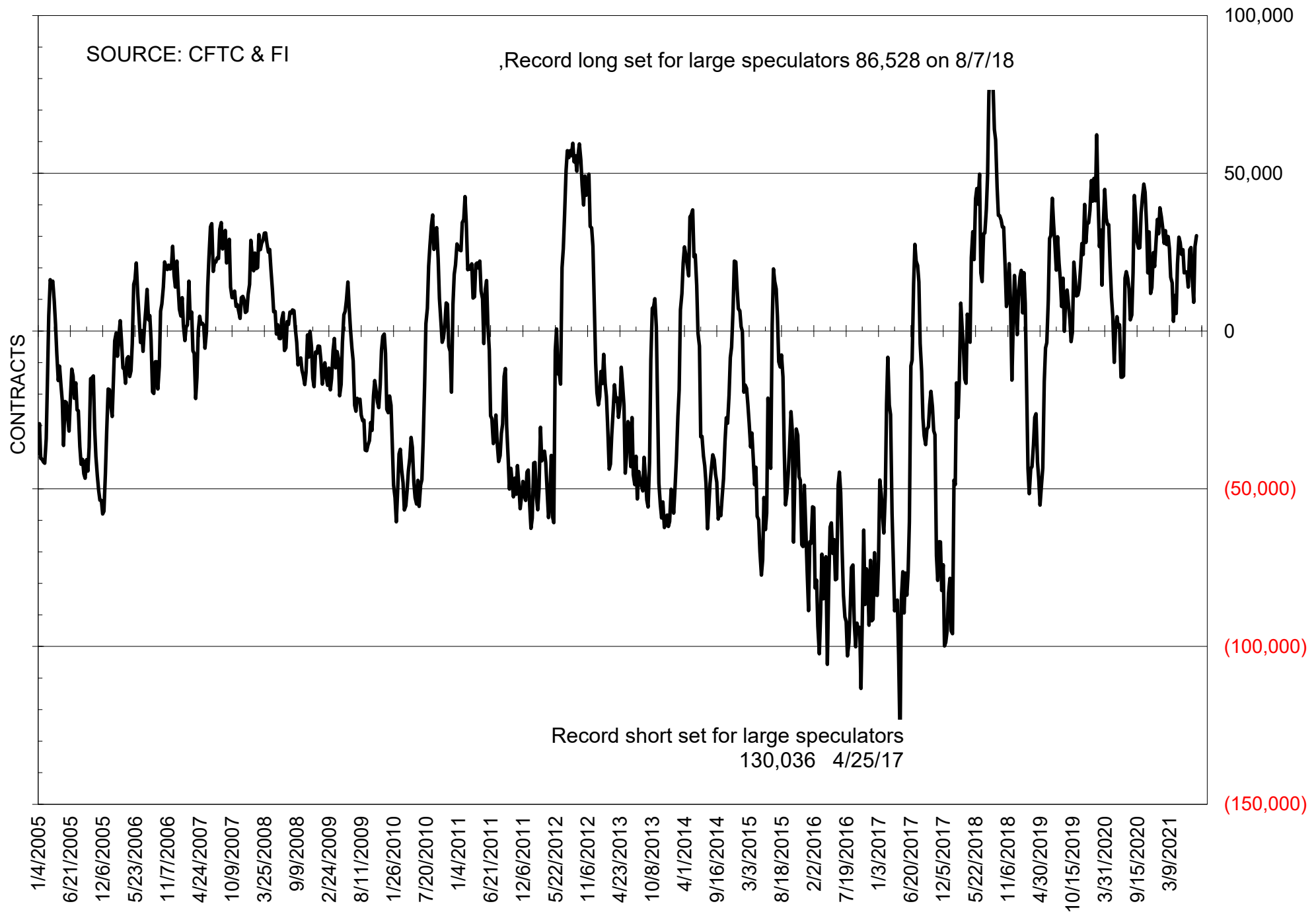
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



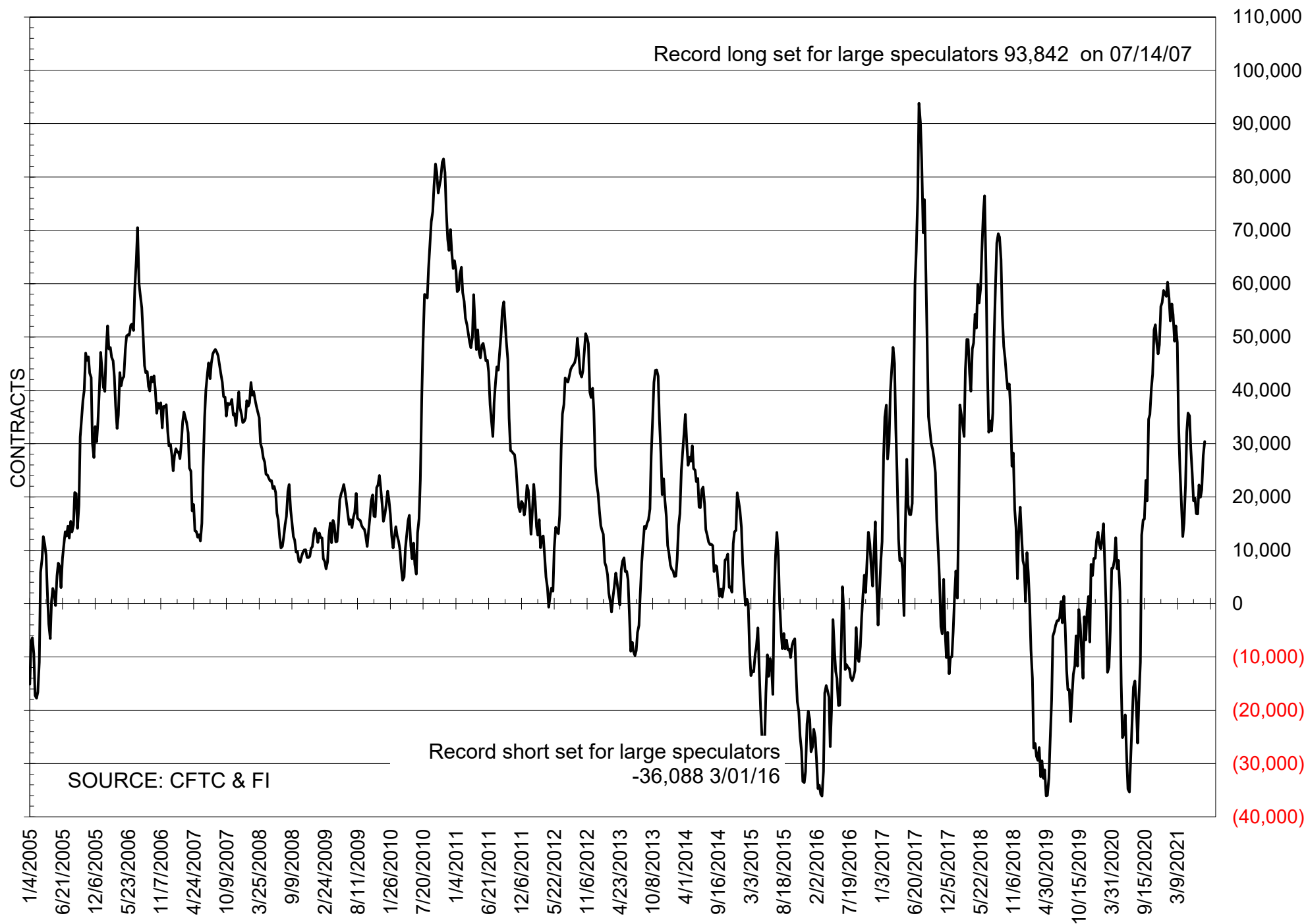
NET POSITION OF LARGE SPECULATORS IN CORN



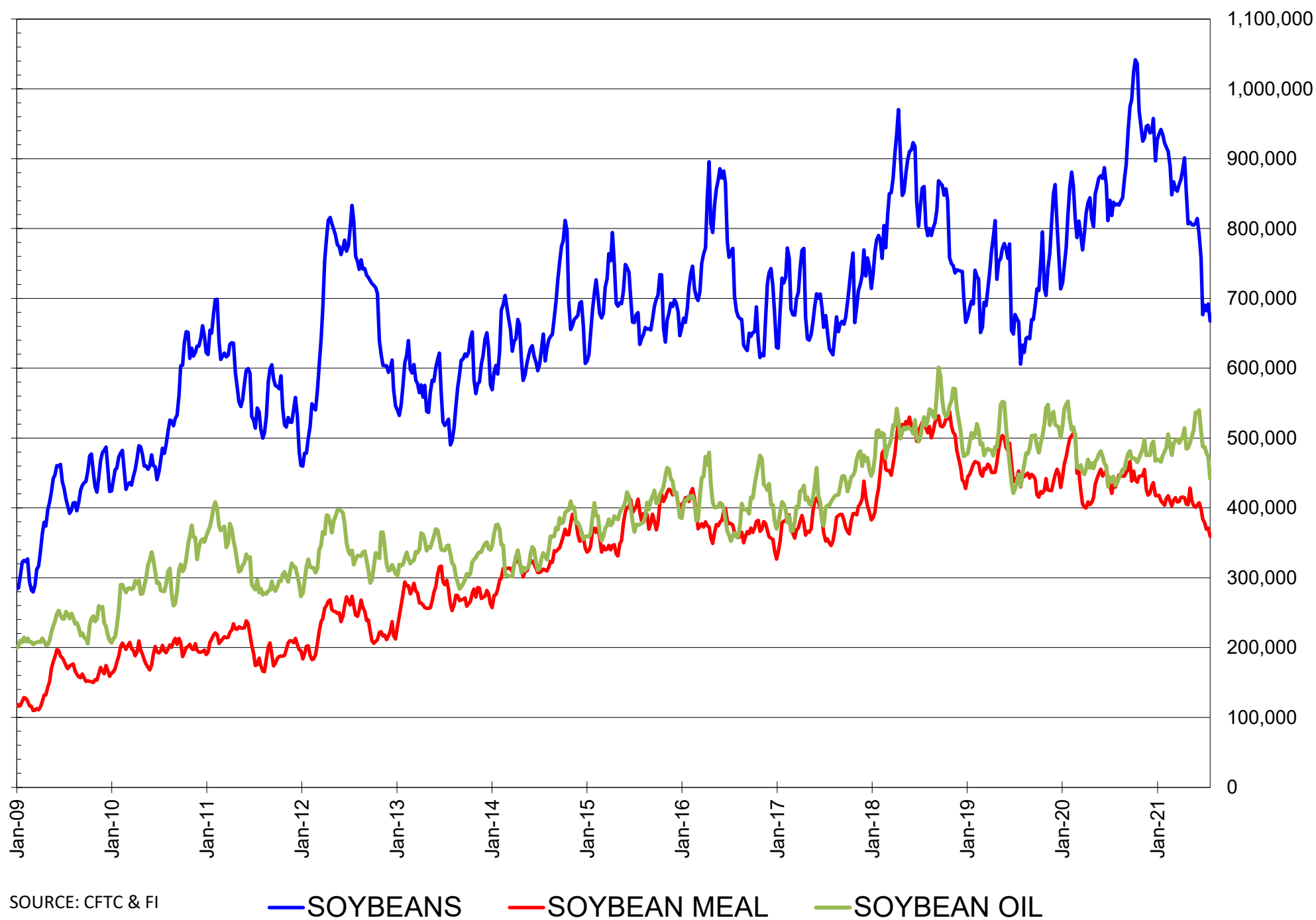
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



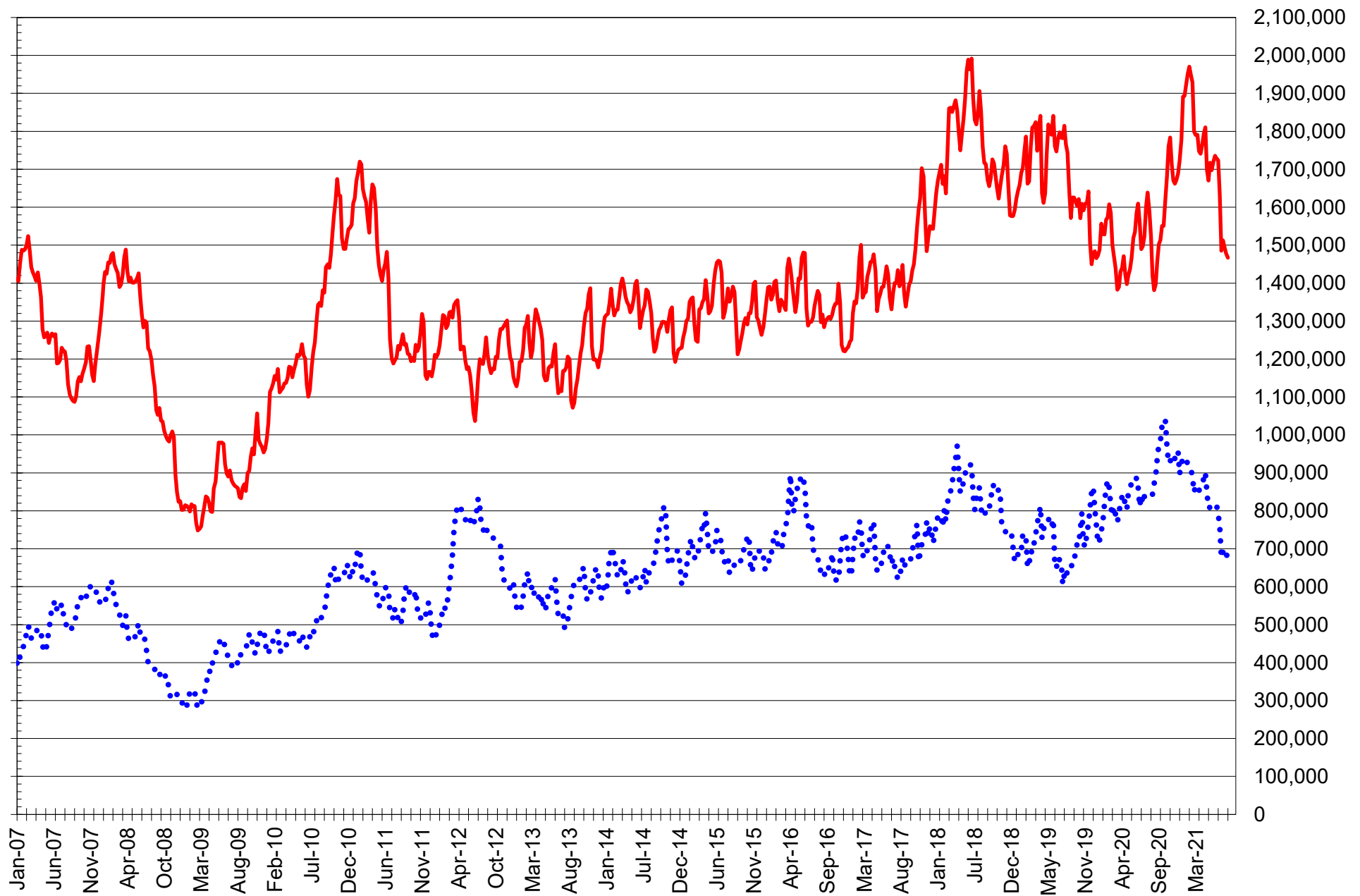
NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

..... SOYBEANS

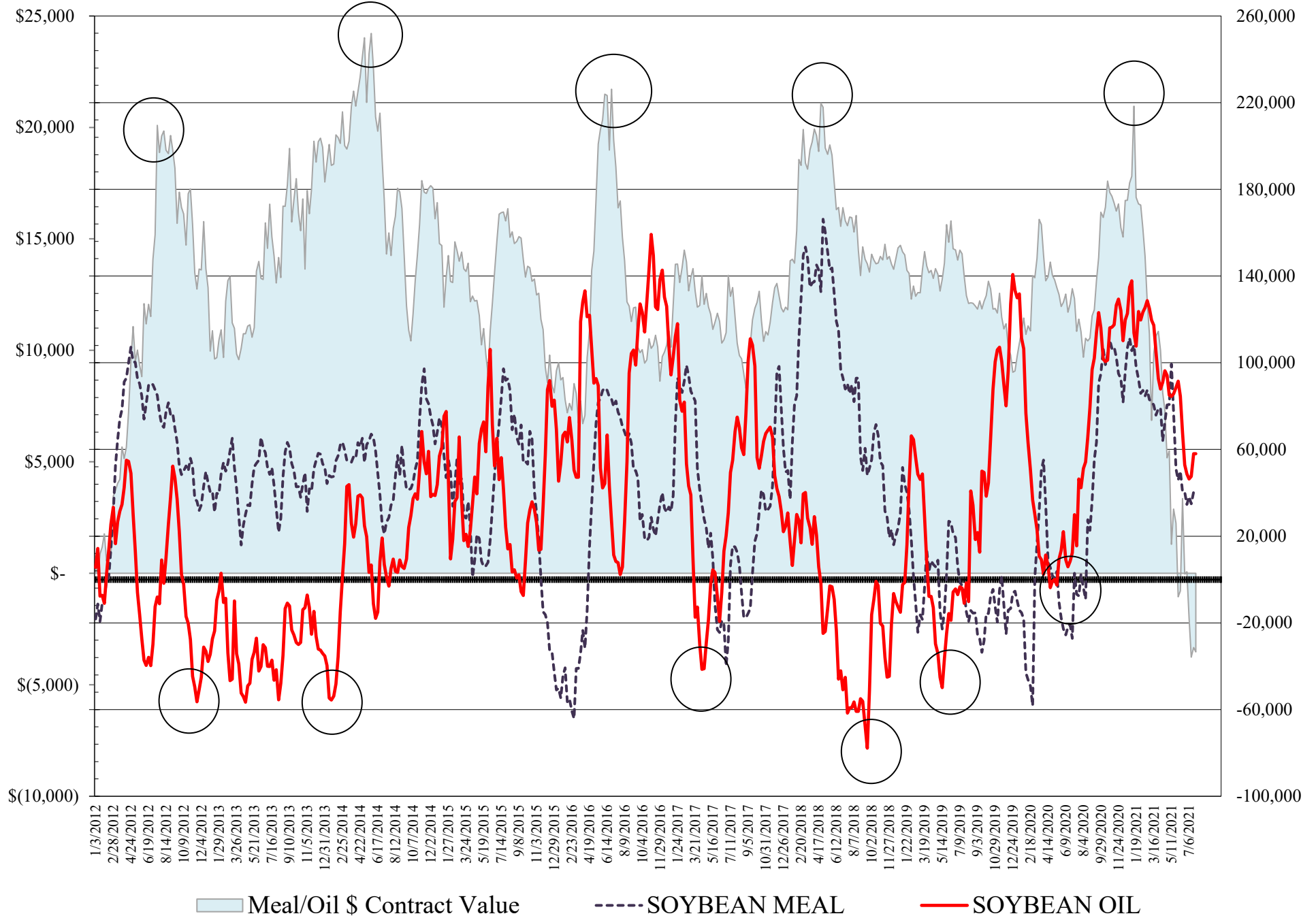
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 07/27/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul
WHEAT												
Chicago	-12.1	-6.3	17.3	8.6	25.1	20.5	-2.7	6.5	-13.0	-14.2	-14.6	-15.2
Kansas City	-28.0	-27.1	-17.2	-15.5	29.3	25.8	19.3	18.1	-1.2	1.3	-2.1	-2.6
Minneapolis	-23.5	-23.6	-21.9	-22.1	10.1	11.3	11.0	10.3	13.4	12.4	10.9	11.9
All Wheat	-63.7	-57.1	-21.8	-29.0	64.5	57.6	27.6	34.9	-0.9	-0.5	-5.8	-5.9
CORN	-247.7	-256.8	-244.1	-262.1	308.5	303.1	295.1	314.7	-60.8	-46.3	-51.0	-52.5
OATS	-2.2	-2.3	#VALUE!	#VALUE!	0.7	0.7	#VALUE!	#VALUE!	1.5	1.6	#VALUE!	#VALUE!
SOYBEANS	-83.4	-92.6	-74.9	-77.4	94.9	99.7	87.6	92.4	-11.6	-7.1	-12.8	-15.0
SOY OIL	-63.5	-64.9	-56.8	-53.7	58.0	54.6	47.5	46.4	5.4	10.3	9.3	7.4
SOY MEAL	-65.0	-66.0	-59.8	-63.3	40.5	41.7	34.9	38.3	24.5	24.3	24.9	25.0

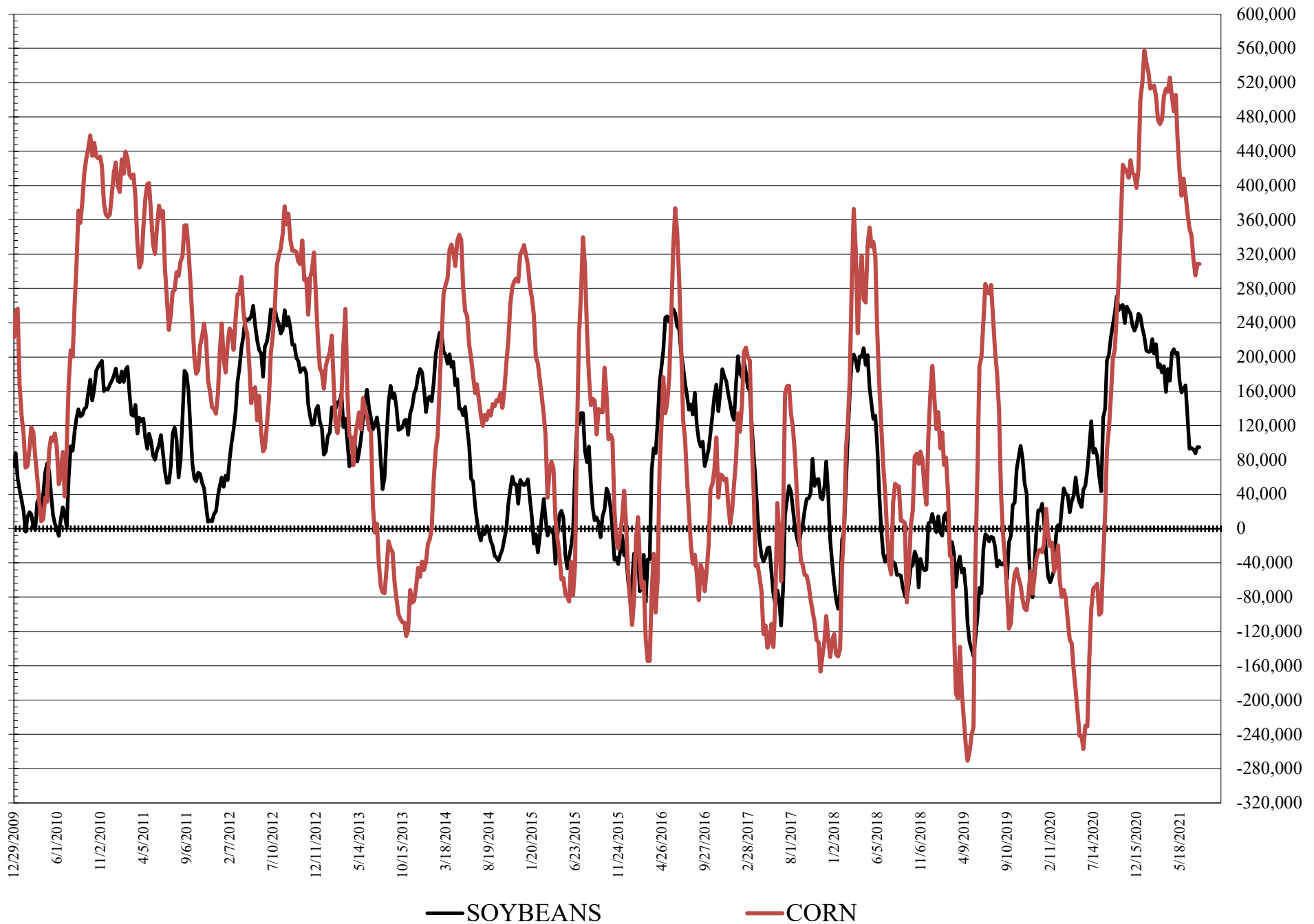
	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	27-Jul	20-Jul	13-Jul	6-Jul	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT										
Chicago	424,737	435,316	416,511	410,630	37%	40%	23%	17%	7%	10%
Kansas City	229,649	223,310	210,612	200,791	40%	53%	27%	15%	8%	9%
Minneapolis	86,761	89,546	84,473	80,503	39%	67%	16%	4%	30%	14%
CORN	1,976,722	2,063,723	2,055,274	2,095,646	44%	56%	19%	3%	9%	12%
OATS	4,885	4,813	#VALUE!	#VALUE!						
SOYBEANS	885,088	959,460	937,499	945,291	46%	55%	18%	7%	7%	8%
SOY OIL	508,178	567,643	575,087	575,457	49%	61%	18%	7%	7%	5%
SOY MEAL	398,615	420,801	417,092	426,916	51%	67%	19%	8%	13%	7%

SOURCE: CFTC & FI

NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



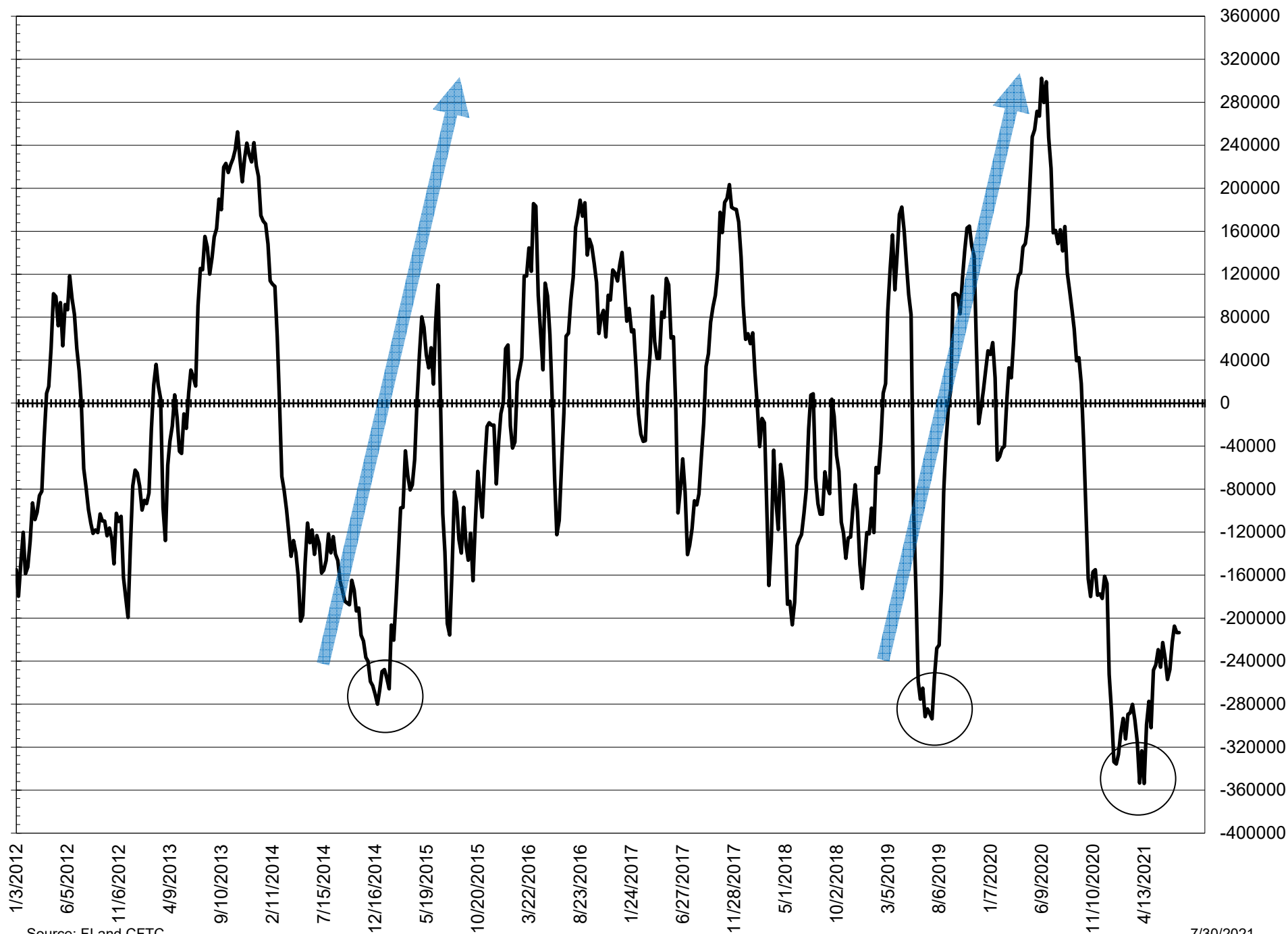
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEANS AND CORN



Source: FI and CFTC

7/30/2021

NET POSITION FUTURES AND OPTIONS SPREAD OF LARGE SPECULATORS IN SOYBEANS MINUS CORN



Source: FI and CFTC

7/30/2021

DISAGGREGATED COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 07/27/2021
(IN THOUSAND CONTRACTS)

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY				
	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul	
WHEAT													
Chicago	(71.9)	(68.5)	(59.7)	(68.5)	54.9	56.2	65.4	67.2	0.2	(5.6)	(26.3)	(16.4)	
Kansas City	(75.4)	(74.7)	(63.1)	(61.7)	46.6	46.3	44.0	44.2	30.9	26.6	20.6	20.1	
Minneapolis	(26.5)	(26.0)	(24.6)	(25.0)	3.4	3.1	3.3	3.1	8.3	8.9	9.0	8.8	
All Wheat	(173.7)	(169.3)	(147.4)	(155.3)	104.9	105.6	112.8	114.5	39.4	29.9	3.3	12.5	
CORN	(513.8)	(527.5)	(526.2)	(540.3)	267.5	271.0	271.6	268.8	225.9	218.6	204.9	217.4	
OATS	(2.3)	(2.4)	-	-	0.1	0.1	-	-	0.2	0.1	-	-	
SOYBEANS	(193.8)	(204.8)	(192.6)	(200.2)	81.5	77.2	77.1	76.6	87.9	88.6	76.6	77.3	
SOY OIL	(164.9)	(172.4)	(170.3)	(168.0)	97.6	97.4	101.6	104.3	61.5	57.1	48.6	48.0	
SOY MEAL	(157.3)	(161.3)	(156.7)	(160.9)	85.3	86.5	86.9	88.3	22.1	21.5	16.8	21.1	
									Managed % of OI				
									Chicago W	0%	-2%	-8%	-5%
									Corn	15%	15%	14%	14%
TOTAL													
OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE					
	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul	
WHEAT													
Chicago	348,122	341,070	336,285	335,780	30.0	32.3	35.4	33.0	(13.2)	(14.5)	(14.8)	(15.2)	
Kansas City	213,937	203,364	195,641	188,944	(0.5)	1.1	0.7	(0.1)	(1.6)	0.7	(2.3)	(2.4)	
Minneapolis	79,620	80,312	77,151	74,483	2.2	2.5	2.1	1.9	12.6	11.5	10.2	11.2	
All Wheat	641,679	624,746	609,077	599,207	31.7	36.0	38.2	34.7	(2.2)	(2.2)	(6.9)	(6.5)	
CORN	1,466,666	1,478,051	1,494,978	1,512,738	80.7	93.0	108.1	109.4	(60.4)	(55.0)	(58.4)	(55.3)	
OATS	4,667	4,587	-	-	0.4	0.5	-	-	1.5	1.6	-	-	
SOYBEANS	667,567	692,028	682,359	690,273	37.7	49.1	54.1	62.0	(13.3)	(10.1)	(15.1)	(15.6)	
SOY OIL	441,669	473,029	479,375	487,449	0.4	7.8	10.9	8.4	5.4	10.2	9.2	7.2	
SOY MEAL	359,223	371,080	369,337	378,880	29.4	33.4	32.0	30.7	20.5	20.0	20.9	20.9	

SOURCE: CFTC & FI

7/30/2021

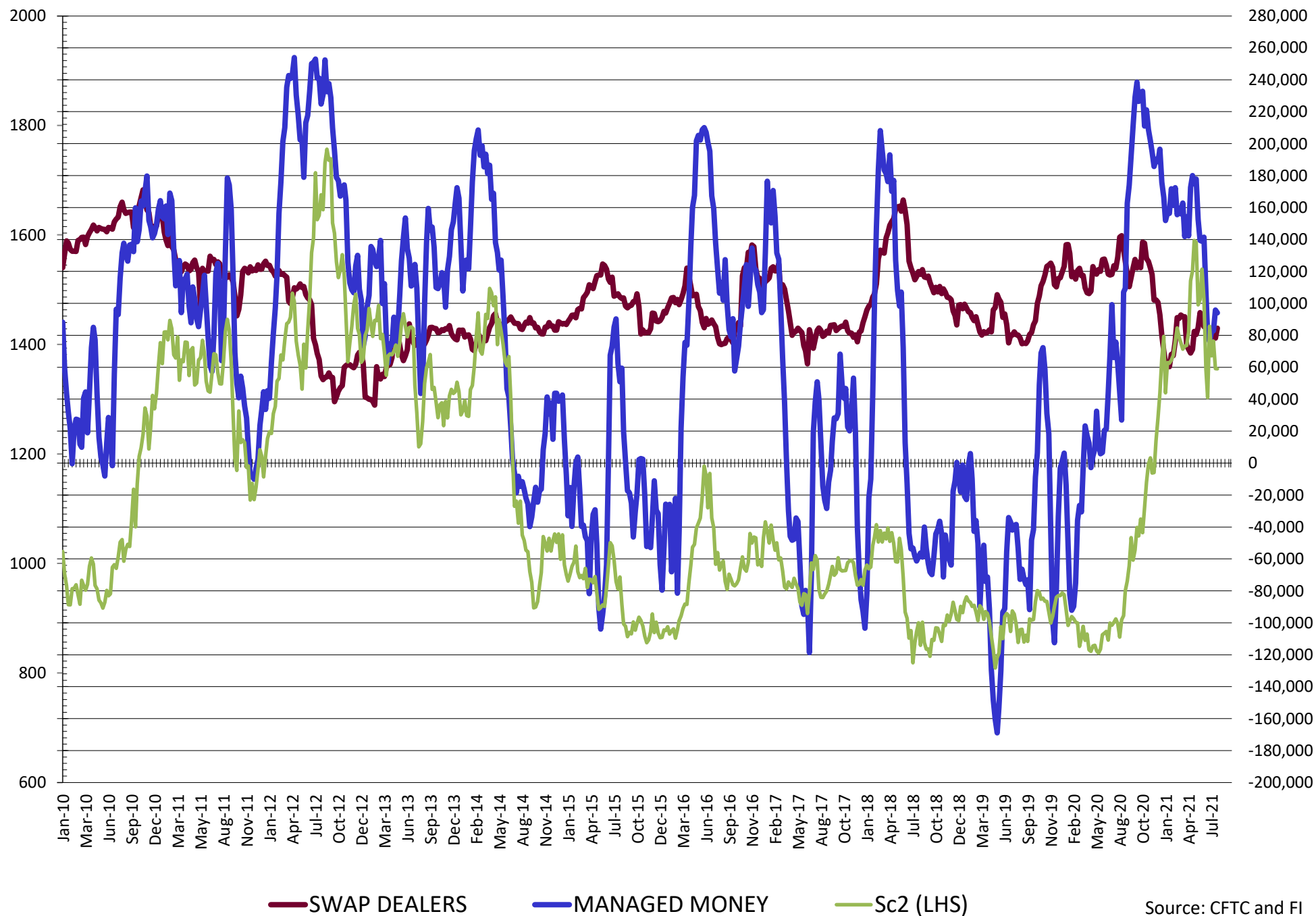
DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 07/27/2021
(IN THOUSAND CONTRACTS)

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul
WHEAT												
Chicago	(68.1)	(63.3)	(49.7)	(59.6)	56.0	57.0	67.0	68.2	3.1	(3.8)	(23.6)	(13.6)
Kansas City	(74.6)	(73.3)	(61.2)	(59.6)	46.5	46.2	44.0	44.2	31.8	27.7	21.7	20.9
Minneapolis	(26.8)	(26.0)	(24.7)	(25.0)	3.3	2.4	2.8	2.8	8.3	8.9	9.0	8.8
All Wheat	(169.4)	(162.6)	(135.6)	(144.2)	105.8	105.5	113.8	115.2	43.2	32.8	7.0	16.1
CORN	(495.1)	(504.2)	(497.9)	(513.3)	247.4	247.4	253.8	251.2	228.0	223.3	208.8	219.4
OATS	(2.3)	(2.4)	0.0	0.0	0.1	0.1	0.0	0.0	0.2	0.1	0.0	0.0
SOYBEANS	(167.7)	(170.8)	(154.7)	(159.2)	84.4	78.2	79.8	81.8	94.1	95.9	82.8	82.2
SOY OIL	(159.2)	(170.2)	(167.5)	(164.0)	95.7	105.3	110.7	110.3	61.3	57.1	48.9	48.2
SOY MEAL	(151.2)	(153.3)	(148.0)	(152.9)	86.1	87.3	88.2	89.6	22.2	21.5	16.7	21.0

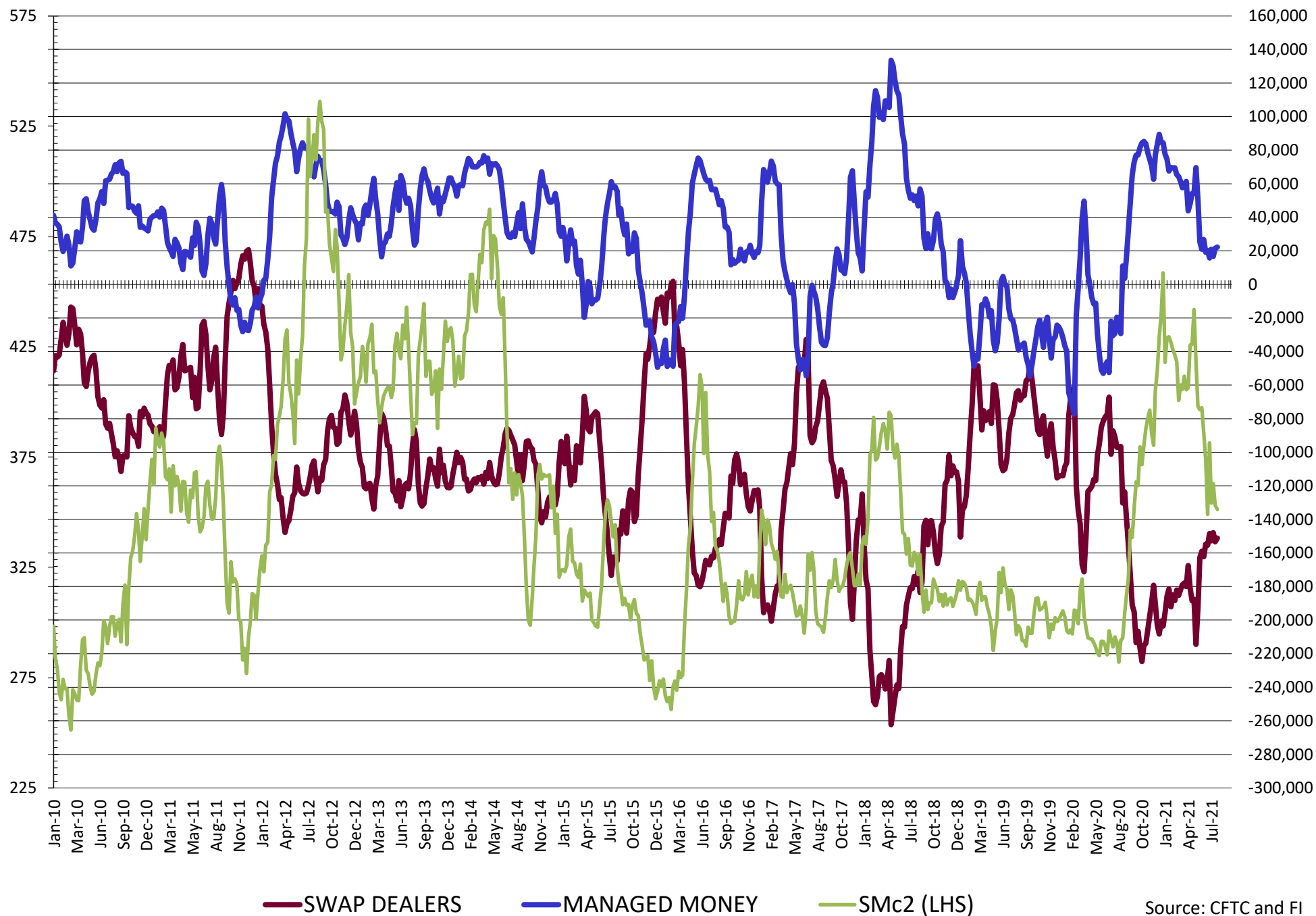
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul
WHEAT												
Chicago	424,737	435,316	416,511	410,630	22.1	24.2	21.0	20.2	(13.0)	(14.2)	(14.6)	(15.2)
Kansas City	229,649	223,310	210,612	200,791	(2.5)	(1.9)	(2.3)	(2.8)	(1.2)	1.3	(2.1)	(2.6)
Minneapolis	86,761	89,546	84,473	80,503	1.8	2.4	2.0	1.4	13.4	12.4	10.9	11.9
All Wheat	741,147	748,172	711,596	691,924	21.4	24.8	20.6	18.8	(0.9)	(0.5)	(5.8)	(5.9)
CORN	1,976,722	2,063,723	2,055,274	2,095,646	80.5	79.8	86.3	95.3	(60.8)	(46.3)	(46.3)	(46.3)
OATS	4,885	4,813	0	0	0.5	0.5	0.0	0.0	1.5	1.6	0.0	0.0
SOYBEANS	885,088	959,460	937,499	945,291	0.9	3.8	4.9	10.2	(11.6)	(7.1)	(12.8)	(15.0)
SOY OIL	508,178	567,643	575,087	575,457	(3.2)	(2.6)	(1.4)	(1.8)	5.4	10.3	9.3	7.4
SOY MEAL	398,615	420,801	417,092	426,916	18.3	20.2	18.2	17.3	24.5	24.3	24.9	25.0

SOURCE: CFTC & FI

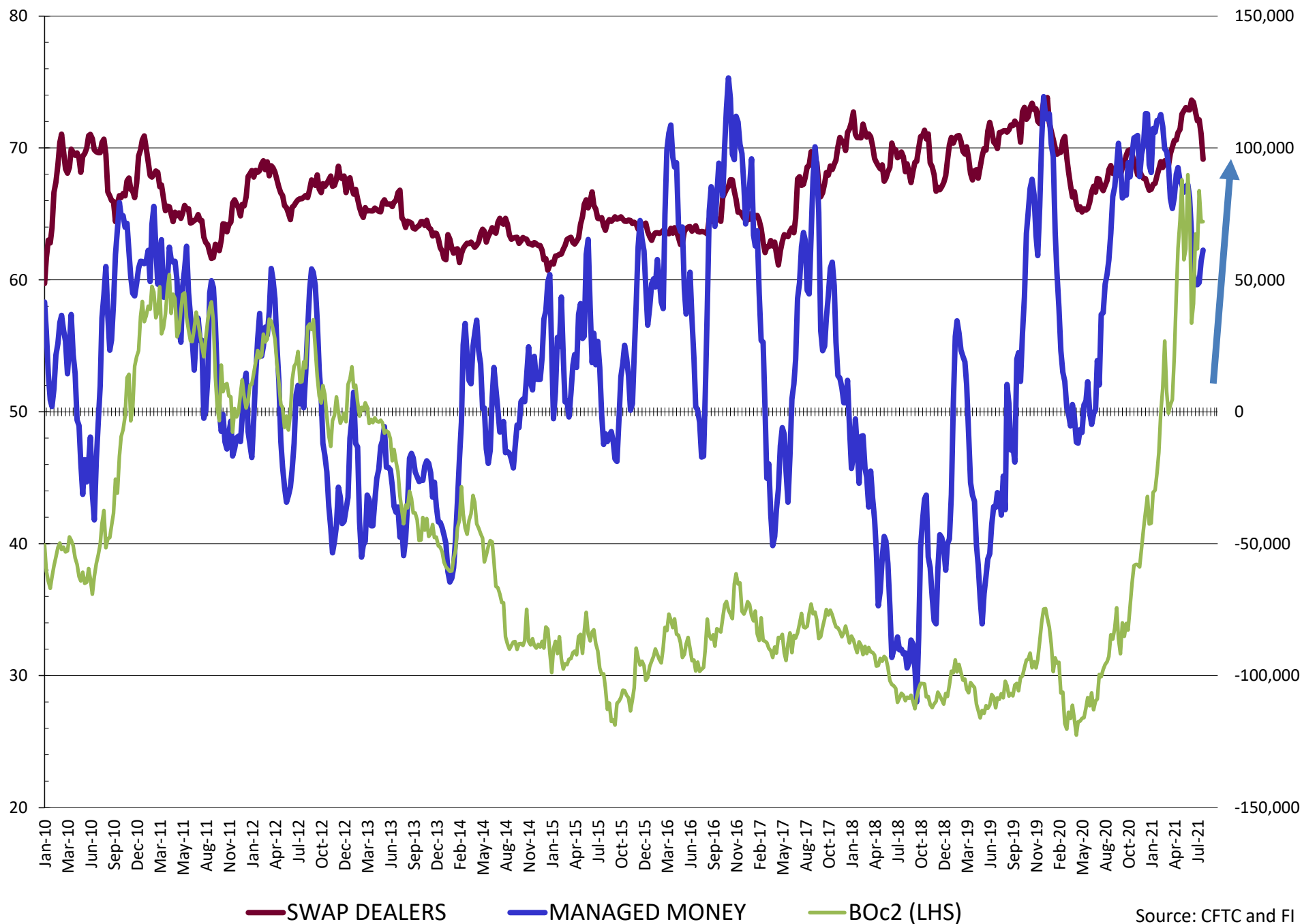
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



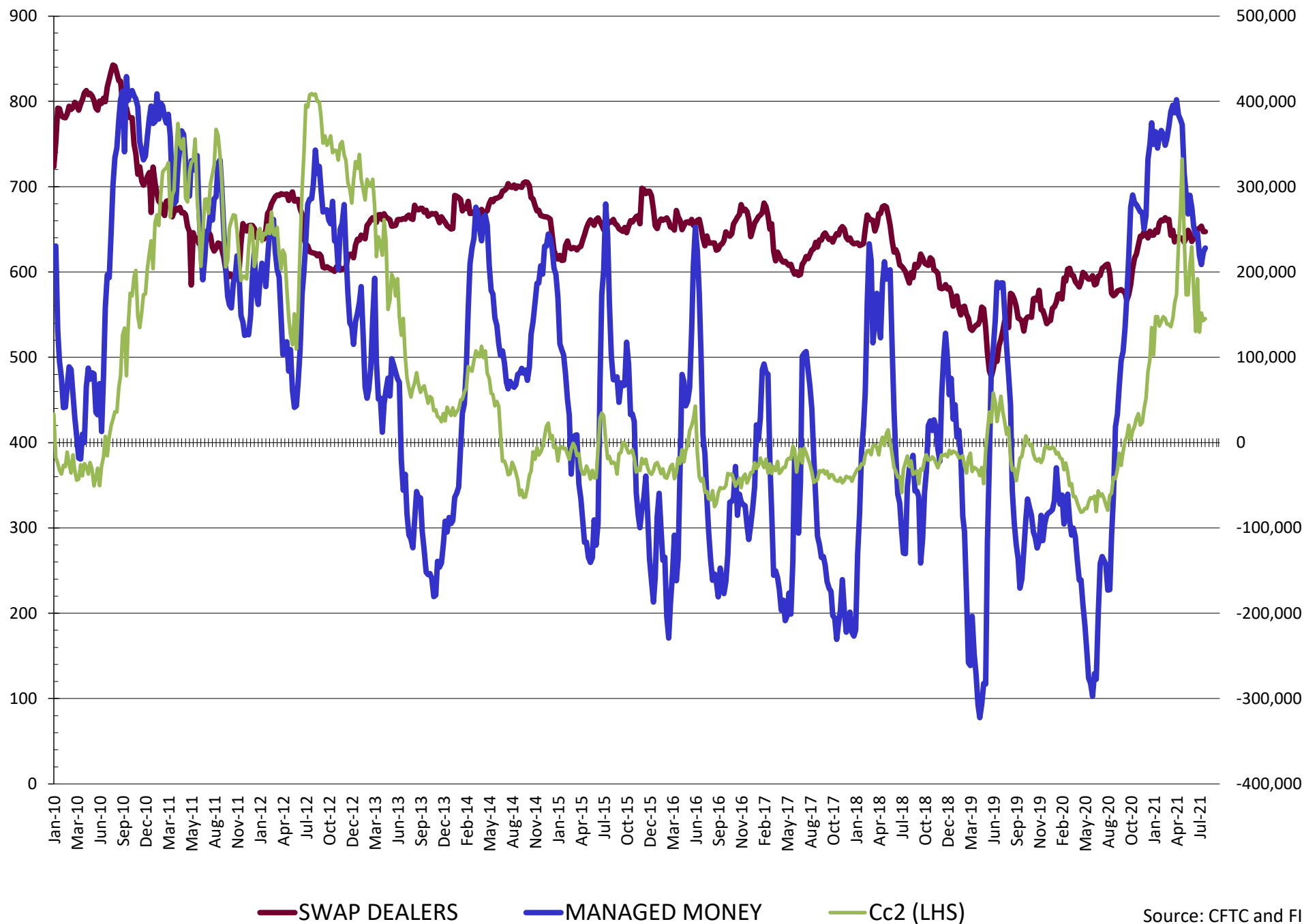
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



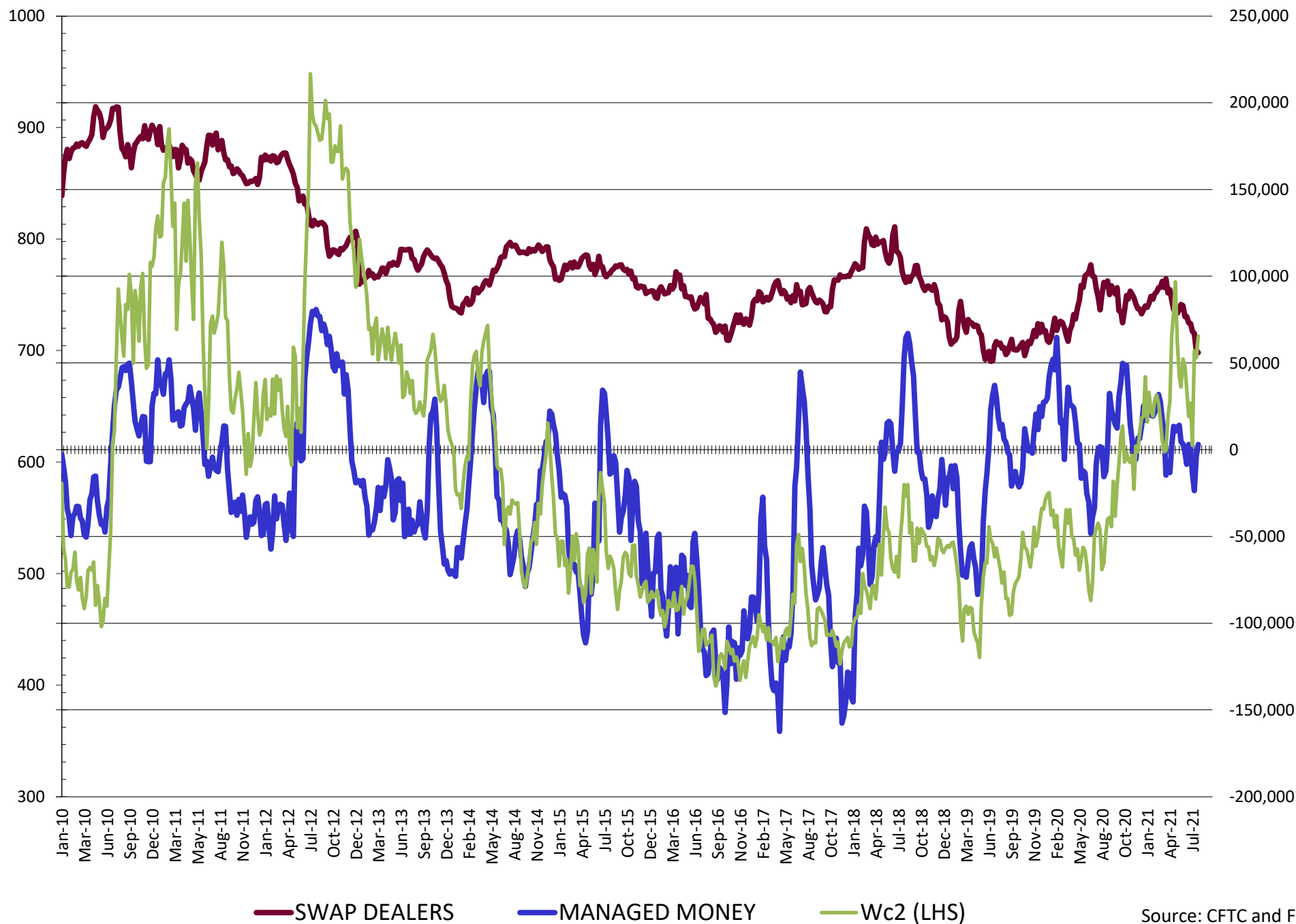
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



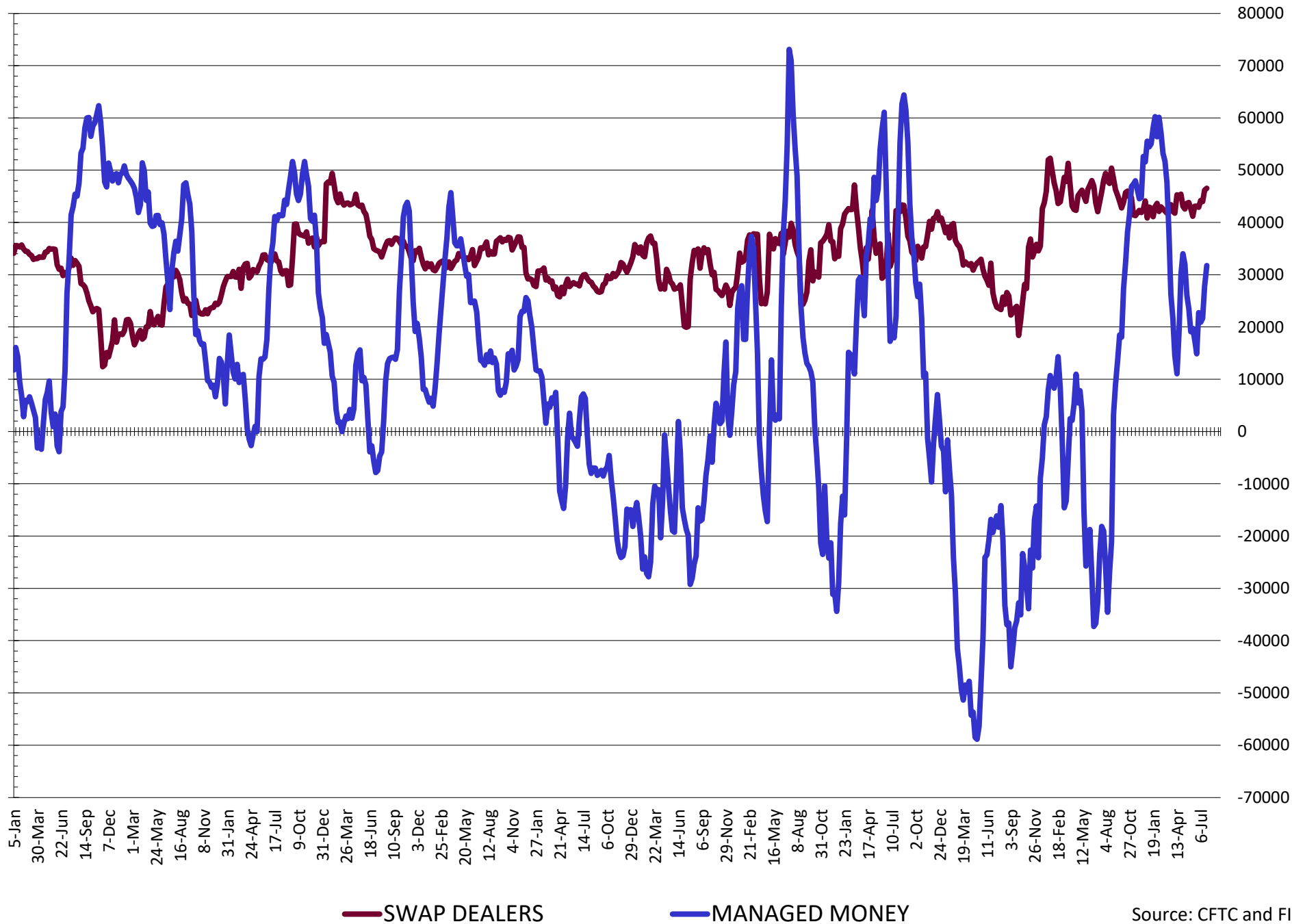
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN



NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT

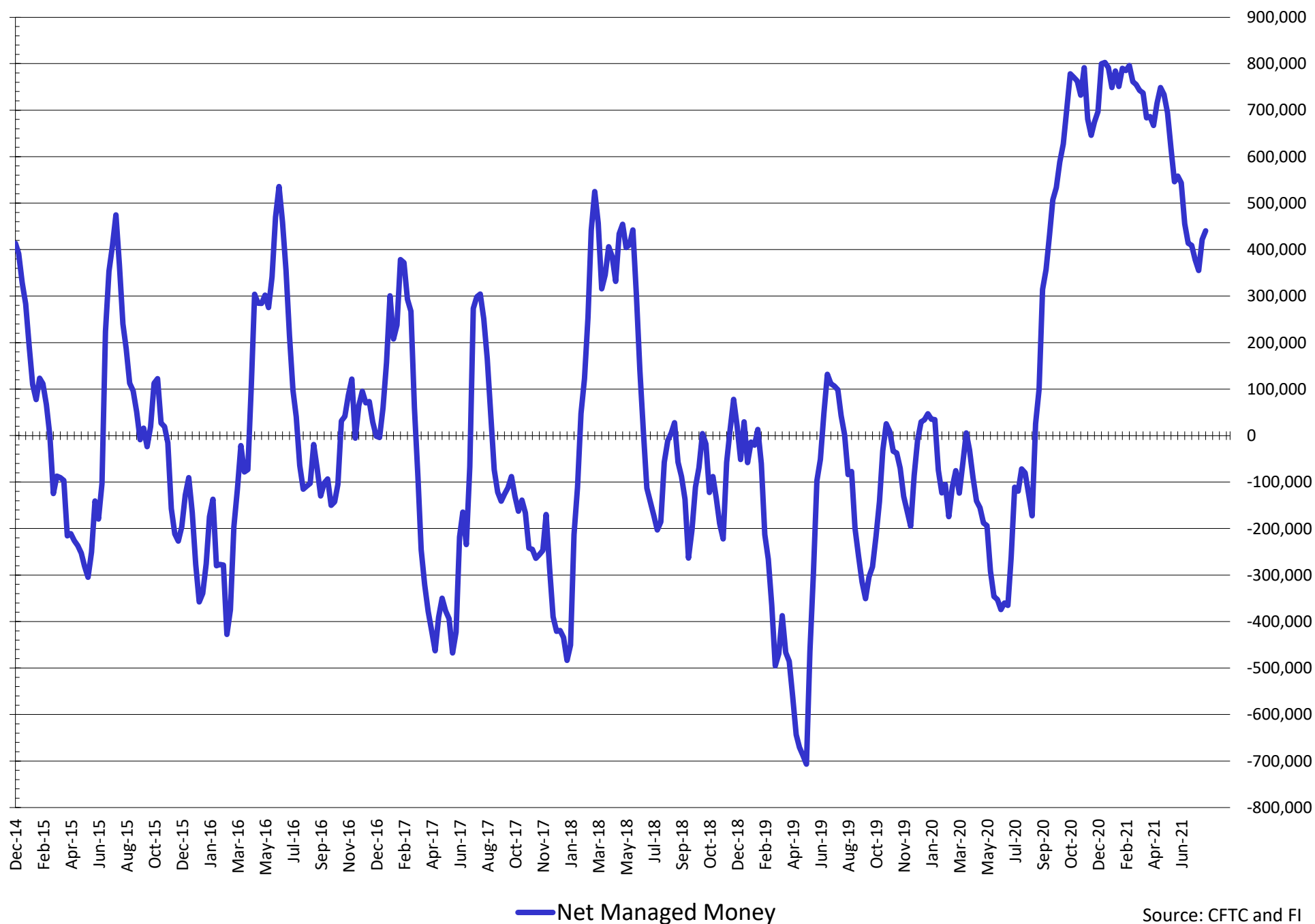


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
7/30/2021

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



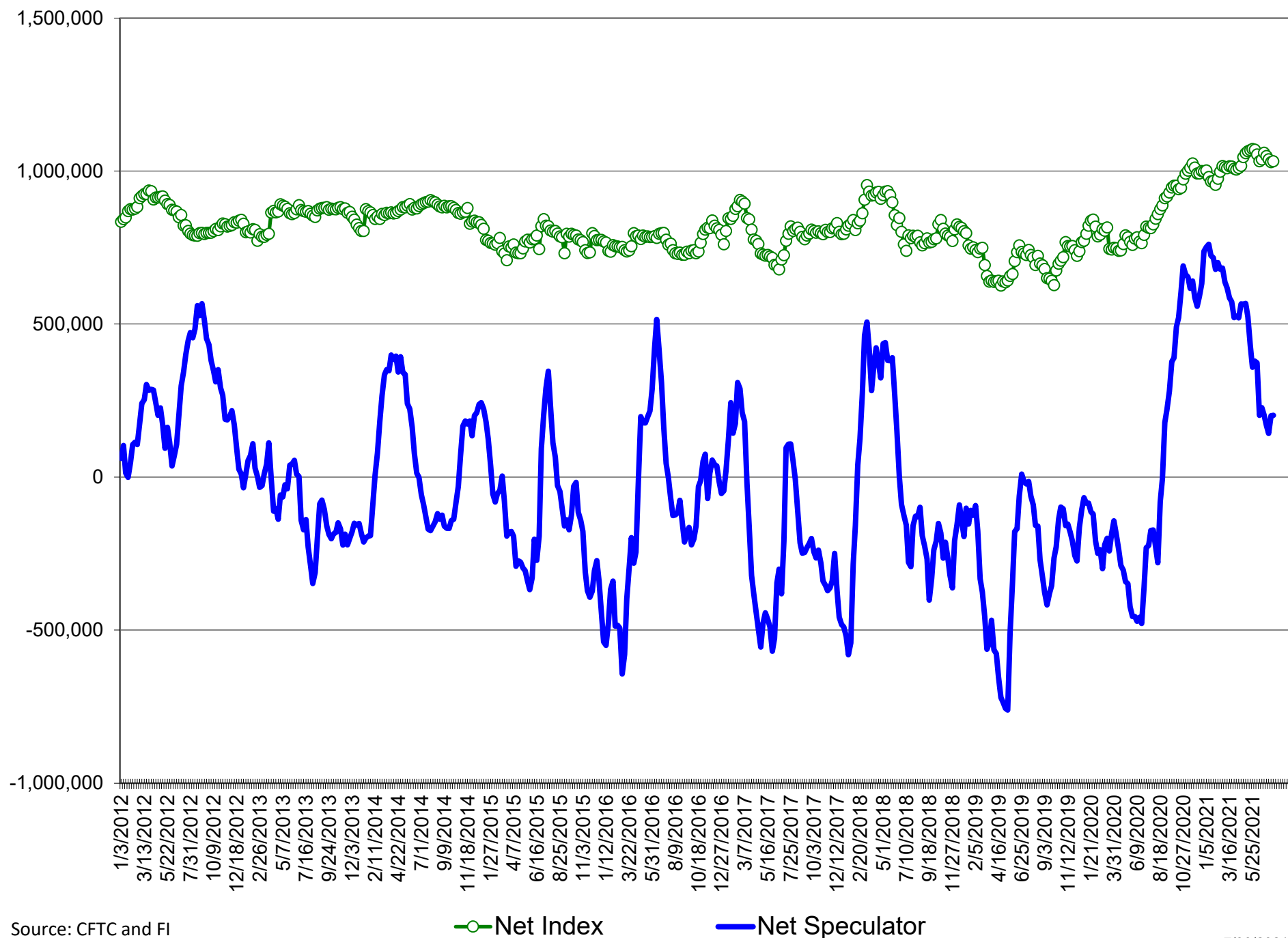
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 07/27/2021
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul
WHEAT												
Chicago	(99.9)	(96.0)	(77.1)	(87.7)	(29.3)	(32.7)	(55.2)	(46.7)	(13.0)	(14.2)	(14.6)	(15.2)
Kansas City	(77.6)	(77.1)	(67.5)	(65.7)	13.7	9.8	4.9	4.0	(1.2)	1.3	(2.1)	(2.6)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(177.5)	(173.1)	(144.6)	(153.4)	(15.5)	(22.9)	(50.2)	(42.7)	(14.2)	(12.9)	(16.7)	(17.8)
CORN	(525.8)	(535.1)	(526.6)	(547.1)	154.4	151.6	145.6	159.1	(60.8)	(46.3)	(51.0)	(52.5)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(190.2)	(197.8)	(180.9)	(183.5)	29.3	35.4	24.1	27.4	(11.6)	(7.1)	(12.8)	(15.0)
SOY OIL	(149.0)	(156.1)	(152.0)	(144.9)	27.5	28.6	21.8	19.3	5.4	10.3	9.3	7.4
SOY MEAL	(134.5)	(135.6)	(130.7)	(135.4)	6.2	7.8	1.3	5.2	24.5	24.3	24.9	25.0

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul	27-Jul	20-Jul	13-Jul	6-Jul
WHEAT												
Chicago	424,737	435,316	416,511	410,630	142.1	142.9	146.9	149.6	33.5%	32.8%	35.3%	36.4%
Kansas City	229,649	223,310	210,612	200,791	65.1	66.0	64.7	64.3	28.4%	29.6%	30.7%	32.0%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	654,386	658,626	627,123	611,421	207.3	208.9	211.6	213.9	31.7%	31.7%	33.7%	35.0%
CORN	1,976,722	2,063,723	2,055,274	2,095,646	432.1	429.8	432.0	440.6	21.9%	20.8%	21.0%	21.0%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	885,088	959,460	937,499	945,291	172.5	169.5	169.5	171.0	19.5%	17.7%	18.1%	18.1%
SOY OIL	508,178	567,643	575,087	575,457	116.1	117.2	121.0	118.3	22.8%	20.6%	21.0%	20.6%
SOY MEAL	398,615	420,801	417,092	426,916	103.7	103.4	104.5	105.2	26.0%	24.6%	25.0%	24.6%

SOURCE: CFTC & FI

NET POSITION FUTURES AND OPTIONS OF SPECULATORS AND INDEX FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



Source: CFTC and FI

7/30/2021

Traditional Daily Estimate of Funds 7/27/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	14.2	(4.0)	20.4	3.6	3.0
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	306.7	125.7	30.2	51.5	61.9
28-Jul	3.0	3.0	7.0	(2.0)	3.0
29-Jul	6.0	8.0	8.0	1.0	6.0
30-Jul	(10.0)	(11.0)	(1.0)	(2.0)	(8.0)
2-Aug					
3-Aug					
FI Est. of Futures Only 7/27/21	305.7	125.7	44.2	48.5	62.9
FI Est. Futures & Options	307.5	95.0	39.1	37.5	59.1
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 7/27/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	225.9	87.9	0.2	22.1	61.5
Latest CFTC F&O	228.0	94.1	3.1	22.2	61.3
FI Est. Managed Fut. Only	225	88	14	19	63
FI Est. Managed Money F&O	227	94	17	19	62

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	432.1	172.5	142.1	NA	116.1
Change From Previous Week	2.3	3.1	(0.8)	NA	(1.1)

Source: Reuters, CFTC & FI (FI est. are noted with latest date)

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