



Statistics in focus

AGRICULTURE AND FISHERIES

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AGRICULTURE

Contents

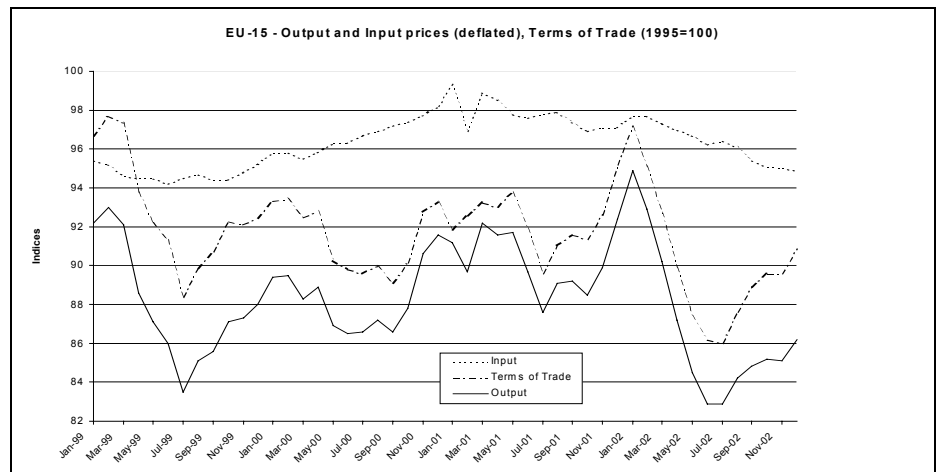
Output Prices lower than a year ago	2
Input Prices fall steadily	2
Terms of Trade similar to previous quarter	3

Agricultural price trends in the EU in the fourth quarter of 2002

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The index of prices of agricultural products in the EU-15 was -5.3% lower in real terms (¹) in the fourth quarter of 2002 compared to the fourth quarter of 2001, the same as had been observed in the 3rd quarter. The decrease in the total output index for the EU-15 was due to a significant fall in the prices of animals and animal products (-5.8%), combined with a similar fall in the prices of crop products (-5.0%).

Prices fell in all Member States (see Table 2), ranging from -11.9% in Denmark to -0.9% in Italy. Significant decreases were also seen in Ireland (-8.6%), Austria (-8.6%), Finland (-8.2%), Spain (-8.0%), the United Kingdom (-7.1%), the Netherlands (-6.9%), Belgium (-6.9%) and Germany (-6.3%). For the third successive quarter, no Member State recorded real output price indices that were higher than the corresponding quarter in 2001.



When examined on a month by month basis, the index of agricultural products in the European Union has been moving in an upwards direction since half way through 2002 (see graph above). However, as the indices for fresh fruit and vegetables are calculated on the basis of variable monthly baskets (see methodological notes), in principle only comparisons of indices for one period with the corresponding period in previous years are meaningful.

The real price index for the means of agricultural production, i.e. the input price index, fell slightly for the EU-15 (-2.1%). Prices for animal feedingstuffs and fertilisers (both -5.4%) continued to be below corresponding 2001 figures, but the price of energy showed an increase (+0.9%). The combination of a significant reduction in the output price index set against a smaller reduction in the input price index resulted in a decrease in the agricultural Terms of Trade (-3.3%).



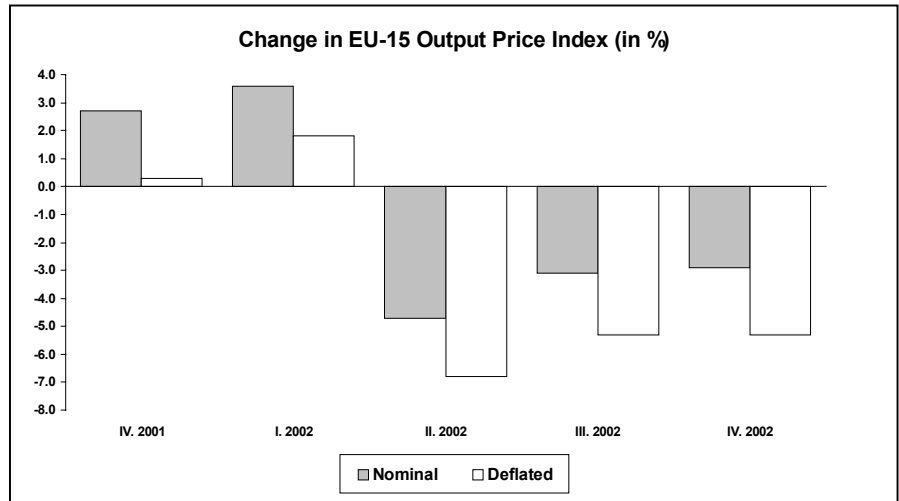
¹ Unless otherwise stated, all index changes referred to in this Statistics in Focus are in real (deflated) terms.

Output Prices lower than 12 months ago

After a peak at the start of 2002, output prices fell during the first half of the year before picking up again in the latter half. The final quarter output price indices were 5.3% lower than they were in the final quarter of 2001.

The real price index for crop products as a whole was 5.0% lower, with significant downward changes recorded for root crops (-16.1%), cereals and rice (-10.5%), fresh vegetables (-8.5%) and seeds (-8.2%). However within this category there were year-on-year increases in real terms for some product groups: fruit showed a price rise of 3.1%, and wine must and wine showed a rise of 1.0%. Changes in the price index for crop products ranged from -14.2% in the United Kingdom to +0.4% in Ireland (see Table 2).

Prices for all animals and animal products were significantly lower than in the 4th quarter of 2001, with the exception of calves (+4.0%) and cattle excluding calves, (+5.4%)

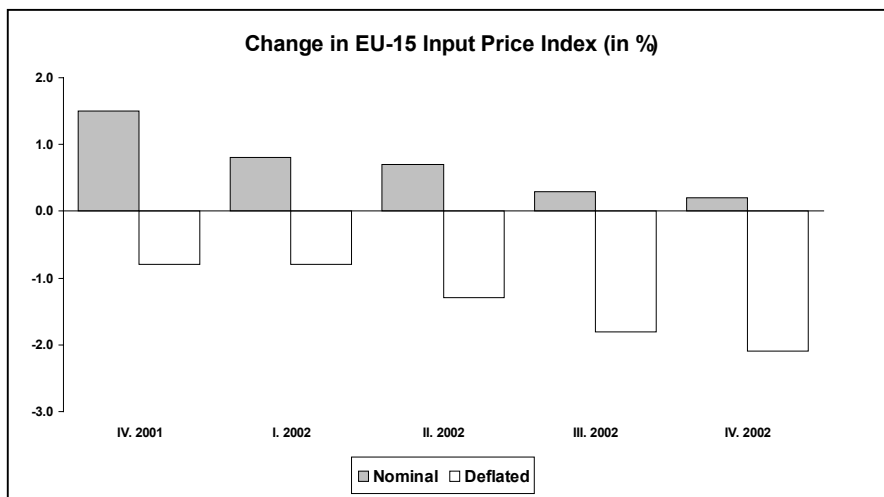


both of which continued to recover after previous lows. The price of pigs fell (-13.4%), after having been relatively high during the earlier part of 2001, whilst the prices of other important groups such as sheep and lambs (-9.2%) and poultry (-4.9%) were also down on the previous year.

Concerning animal products, prices for milk, the most important animal product, continued to be below the corresponding 2001 figure (-8.0%).

The price of eggs was higher (+4.5%), while the price index for "other animal products" including hides, honey etc, was 4.7% lower. For animals and animal products together, the deflated output price indices is lower than it was in the 4th quarter of 2001 in every Member State with the sole exception of Italy (+0.2%). The largest fall was recorded in Denmark (-14.6%), chiefly as a consequence of the declining pig price.

Input Prices fall steadily



For the purchase prices of the means of agricultural production (combined index Input I and II), the gap between the real index of now and of 12 months ago continued to widen, falling by 2.1% in the final

quarter of 2002 compared to the final quarter of 2001. This continues the steady downward trend of the input price index (see graph and Table 3).

The price index for goods and

services for current consumption in agriculture (Input I) declined by 2.8%. There were steep falls in the price of animal feedingstuffs and fertilisers (both -5.4%), with smaller falls observed in plant protection products (-2.3%), material and small tools (-1.6%), and seeds (-1.0%). In contrast, energy (+0.9%) was slightly more expensive than it was a year ago, as were maintenance and repair of plant (+2.7%), and maintenance and repair of buildings (+0.8%).

The price index for goods and services contributing to agricultural investment (Input II) was up slightly (+0.3%). Prices for machinery were down by 0.1%, and prices for buildings were up by 1.1%.

Across Member States, (see Table 4), changes in the price index for the means of agricultural production ranged from -6.7% in Portugal and -5.6% in Denmark, to +0.3% in Greece and +0.0% in Sweden.

Terms of Trade similar to previous quarter

The agricultural terms of trade for the European Union as a whole (EU-15), calculated by dividing the real output price index by the real input price index, decreased by 3.3% in the fourth quarter of 2002, compared with the corresponding quarter of 2001. This fall is a combination of the fall in the output index of 5.3%, mitigated slightly by the fall in the input index of 2.1%.

Across Member States, increases in the terms of trade were observed only in Portugal (+4.2%) and Italy (+1.2%), with the range of decreases in all other Member States going from -2.4% in the United Kingdom to -7.8% in Finland.

	(%)				
	IV.2001	I.2002	II.2002	III.2002	IV.2002
B	-0.3	-1.5	-10.9	-5.3	-6.7
DK	-6.1	-6.7	-11.2	-10.1	-6.7
D	1.7	-0.1	-7.3	-7.4	-5.8
EL	12.2	15.9	0.8	-0.9	-2.8
E	-2.0	7.3	-7.1	-6.5	-6.4
F	2.3	2.4	-6.0	-3.4	-3.7
IRL	-0.4	-2.4	-6.2	-7.0	-6.2
I	4.4	3.1	-2.5	1.1	1.2
L	1.3	-0.8	-3.7	-4.3	-3.7
NL	-3.2	3.6	-4.5	-2.8	-4.7
A	5.2	1.1	-8.2	-6.6	-7.7
P	-10.8	-8.5	-8.6	-2.2	4.2
FIN	7.5	4.7	-1.6	-4.2	-7.8
S	-2.5	-2.5	-4.1	-4.3	-4.7
UK	2.1	0.5	-5.9	-4.0	-2.4
EUR-12	1.4	3.2	-5.3	-3.4	-3.4
EU-15	1.1	2.6	-5.5	-3.6	-3.3

➤ ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

Type of Index:

The indices, from which the rates of change reported here were calculated, are Laspeyres type indices with base year 1995. That is, for the purposes of aggregation (over products or services within a Member State and across Member States) the sub-indices were weighted by the values of sales or purchases in 1995. That year is also the reference year, i.e. 1995=100. For most items (exceptions being fruit and vegetables) the same weights are used for each month of the year.

Deflation:

The EU agricultural price indices, output and input, are available in Eurostat's New Cronos database (PRAG domain) in both nominal and deflated form. By using the

deflated indices it is possible to avoid the distortions in the nominal prices indices caused by different inflation rates in the Member States. The nominal agricultural price indices are deflated by means of the consumer price index for each Member State. The terms "deflated" and "real" are used synonymously in this report.

EUR-12 or Eurozone:

The Eurozone comprises: Belgium, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, Netherlands, Austria, Portugal and Finland.

Variable monthly baskets:

Fruits and vegetables are extremely seasonal products. Consequently the

monthly indices of these products are prepared using the method of variable baskets with fixed monthly weights in the base year. The advantage of this method is that it makes possible the calculation of monthly indices without having to extrapolate prices or indices over long periods, when prices are not available for certain months. However, this system has a major disadvantage, in that the monthly movement in the index is not a pure price trend but the combination of the price trend and the change in the structure of the weights. It is therefore dangerous to compare two successive monthly indices. Only a comparison of the indices for one period with those for the corresponding period in other years is meaningful.

Table 1
Index of producer prices of agricultural products:
Rates of change for EU-15

		(%)				
		IV. 2001	I. 2002	II. 2002	III. 2002	IV. 2002
NOMINAL INDICES						
0	TOTAL	2.7	3.6	-4.7	-3.1	-2.9
1	CROP PRODUCTS	5.7	12.6	-1.5	-0.4	-2.3
11	Cereals and rice	5.1	1.8	-5.5	-9.5	-8.4
12	Root crops	13.1	14.7	-2.6	-11.8	-14.4
13	Fruit	16.7	12.3	3.8	1.3	6.4
14	Fresh vegetables	0.9	36.2	-9.9	3.6	-5.9
15	Wine must and wine	-0.6	-1.5	0.2	1.9	3.3
16	Olives and olive oil	4.4	9.7	6.2	3.0	-1.0
17	Seeds	3.8	0.3	-3.0	-6.1	-5.6
18	Flowers etc.	3.8	3.0	4.6	5.0	2.5
19	Other crop products	9.6	9.2	5.7	1.9	-0.2
2	ANIMALS AND ANIMAL PRODUCTS	0.0	-5.3	-8.2	-5.8	-3.6
21	Animals	-3.3	-9.3	-10.8	-5.6	-2.7
21 A	Calves	-8.0	0.6	-9.1	1.1	6.5
21 B	Cattle excluding calves	-7.1	8.6	7.5	8.8	7.6
21 C	Pigs	-4.6	-20.0	-23.6	-16.1	-11.4
21 D	Sheep and lambs	20.5	-0.6	-2.7	0.9	-6.8
21 E	Poultry	-1.0	-11.5	-6.9	-6.4	-2.5
21 F	other animals	-7.6	-25.4	-23.0	-10.0	3.6
22	Milk	4.4	-0.5	-5.4	-7.9	-5.8
23	Eggs	0.8	0.5	-1.9	1.4	6.9
24	Other animal products	13.3	20.3	10.1	11.9	-1.3
DEFLATED INDICES						
0	TOTAL	0.3	1.8	-6.8	-5.3	-5.3
1	CROP PRODUCTS	3.1	10.4	-3.9	-2.8	-5.0
11	Cereals and rice	3.0	0.2	-7.6	-11.4	-10.5
12	Root crops	10.7	12.8	-4.3	-13.4	-16.1
13	Fruit	13.9	10.4	1.2	-1.5	3.1
14	Fresh vegetables	-1.8	33.0	-12.3	1.0	-8.5
15	Wine must and wine	-2.6	-3.0	-1.7	0.0	1.0
16	Olives and olive oil	1.5	7.1	2.7	-0.2	-4.3
17	Seeds	0.5	-1.8	-5.5	-8.4	-8.2
18	Flowers etc.	0.7	1.1	2.2	2.4	-0.1
19	Other crop products	7.7	7.9	3.6	-0.4	-3.0
2	ANIMALS AND ANIMAL PRODUCTS	-2.3	-6.8	-10.1	-7.7	-5.8
21	Animals	-5.6	-10.7	-12.6	-7.5	-4.9
21 A	Calves	-10.4	-1.3	-11.1	-1.2	4.0
21 B	Cattle excluding calves	-9.1	6.9	5.4	6.8	5.4
21 C	Pigs	-6.9	-21.2	-25.1	-17.8	-13.4
21 D	Sheep and lambs	17.6	-2.3	-5.1	-1.5	-9.2
21 E	Poultry	-3.0	-12.6	-8.8	-8.3	-4.9
21 F	other animals	-8.0	-25.1	-23.2	-10.2	0.7
22	Milk	2.1	-2.0	-7.2	-9.7	-8.0
23	Eggs	-1.4	-1.0	-4.0	-0.8	4.5
24	Other animal products	10.1	17.6	6.7	8.4	-4.7

Table 2

Index of producer prices of agricultural products:
Rates of change by Member State

(%)

	Total				Crop products				Animals and Anim. Products			
	I. 2002	II. 2002	III. 2002	IV. 2002	I. 2002	II. 2002	III. 2002	IV. 2002	I. 2002	II. 2002	III. 2002	IV. 2002
NOMINAL INDICES												
B	-0.9	-10.4	-5.6	-5.8	23.2	-2.8	-4.9	-12.8	-13.9	-15.4	-6.0	-0.9
DK	-4.2	-10.1	-11.7	-9.6	3.6	-2.9	-3.0	-3.4	-7.6	-13.0	-15.3	-12.3
D	0.0	-7.4	-7.7	-6.0	6.2	-1.6	-4.1	-3.4	-3.1	-10.4	-9.5	-7.2
EL	17.8	2.8	2.0	1.2	25.9	4.7	4.1	3.2	0.3	-1.6	-2.6	-3.4
E	6.9	-5.7	-5.1	-4.7	22.3	-1.5	-2.8	-4.3	-10.4	-10.6	-7.5	-5.2
F	3.2	-5.5	-3.4	-3.4	9.3	-4.3	-3.2	-4.7	-3.0	-6.9	-3.6	-1.9
IRL	-0.5	-4.1	-5.3	-4.4	-1.3	0.2	0.9	5.0	-0.4	-4.7	-6.3	-5.8
I	4.2	-0.9	2.3	2.0	11.9	2.7	5.0	1.5	-8.9	-7.3	-2.4	3.1
L	0.5	-3.0	-3.4	-2.5	10.4	10.4	3.4	0.4	-1.9	-6.2	-5.0	-3.2
NL	4.5	-3.8	-1.9	-3.6	14.5	1.4	1.0	-1.4	-8.0	-9.8	-5.3	-6.3
A	1.4	-7.7	-5.6	-7.1	10.7	-1.7	2.1	-1.1	-1.9	-10.1	-8.6	-9.3
P	-9.9	-12.0	-6.5	1.2	-9.6	-13.2	-5.8	0.7	-9.6	-13.2	-5.8	0.7
FIN	4.4	-1.4	-4.0	-6.6	5.2	-0.5	-0.3	-0.3	4.1	-1.8	-5.7	-9.4
S	0.8	-1.9	-3.2	-3.2	2.9	-2.9	-1.8	-4.0	-0.3	-1.4	-3.8	-2.8
UK	2.9	-5.9	-5.1	-5.6	6.2	-13.1	-7.2	-12.8	0.4	-3.4	-5.0	-2.7
EUR-12	3.9	-4.4	-2.7	-2.4	13.2	-0.7	0.1	-1.7	-5.9	-8.7	-5.6	-3.3
EU-15	3.6	-4.7	-3.1	-2.9	12.6	-1.5	-0.4	-2.3	-5.3	-8.2	-5.8	-3.6
DEFLATED INDICES												
B	-2.6	-11.5	-6.6	-6.9	21.1	-4.0	-5.9	-13.9	-15.3	-16.5	-7.1	-2.1
DK	-5.8	-11.9	-13.7	-11.9	1.9	-4.9	-5.2	-5.9	-9.1	-14.8	-17.3	-14.6
D	-0.4	-7.5	-7.8	-6.3	5.8	-1.6	-4.2	-3.8	-3.5	-10.4	-9.6	-7.6
EL	14.3	-1.0	-1.8	-2.5	22.3	0.8	0.3	-0.5	-2.6	-5.3	-6.1	-6.9
E	4.8	-8.6	-8.0	-8.0	19.9	-4.6	-5.8	-7.6	-12.2	-13.4	-10.4	-8.4
F	1.6	-7.1	-5.0	-5.2	7.6	-5.9	-4.8	-6.6	-4.5	-8.4	-5.2	-3.8
IRL	-3.8	-8.5	-9.3	-8.6	-4.5	-4.4	-3.3	0.4	-3.7	-9.1	-10.2	-9.9
I	2.5	-3.3	-0.3	-0.9	10.1	0.3	2.3	-1.4	-10.4	-9.5	-4.8	0.2
L	-0.8	-4.5	-5.4	-5.1	9.0	8.7	1.3	-2.3	-3.1	-7.6	-7	-5.8
NL	1.4	-7.5	-5.5	-6.9	11.1	-2.5	-2.7	-4.8	-10.7	-13.2	-8.8	-9.5
A	0.2	-9.2	-7.2	-8.6	9.3	-3.2	0.5	-2.7	-3.1	-11.5	-10.1	-10.8
P	-12.0	-14.9	-9.9	-2.8	-11.6	-16.1	-9.2	-3.3	-11.6	-16.1	-9.2	-3.3
FIN	2.6	-3.3	-5.7	-8.2	3.4	-2.4	-2.0	-2.0	2.2	-3.7	-7.3	-10.9
S	-1.1	-3.6	-4.6	-4.7	0.9	-4.6	-3.3	-5.5	-2.2	-3.1	-5.3	-4.3
UK	1.9	-6.8	-6.1	-7.1	5.2	-14.0	-8.2	-14.2	-0.6	-4.4	-6	-4.2
EUR-12	2.0	-6.7	-5.0	-4.9	11.0	-3.1	-2.4	-4.4	-7.4	-10.6	-7.6	-5.6
EU-15	1.8	-6.8	-5.3	-5.3	10.4	-3.9	-2.8	-5.0	-6.8	-10.1	-7.7	-5.8

Table 3

**Index of purchase prices of the means of agricultural production:
Rates of change for EU-15**

	(%)				
	IV. 2001	I. 2002	II. 2002	III. 2002	IV. 2002
NOMINAL INDICES					
0 TOTAL	1.5	0.8	0.7	0.3	0.2
GOODS AND SERVICES CURRENTLY					
1 CONSUMED IN AGRICULTURE	1.5	0.5	0.2	-0.5	-0.5
1 Seeds	2.5	2.4	2.3	4.7	2.0
3 Energy	-12.3	-7.0	-5.4	-3.6	3.1
4 Fertilizers	1.8	-3.8	-4.9	-3.1	-3.3
5 Plant protection products	0.2	0.5	0.0	-0.1	-0.1
6 Animal feedingstuffs	4.5	1.4	0.8	-2.0	-2.9
7 Small tools	0.4	-0.2	-0.4	0.1	0.3
8 Maintenance and repair of plant	4.0	3.0	4.0	4.1	3.5
9 Maintenance and repair of buildings	6.2	-1.0	-0.6	-0.2	-0.4
10 Veterinary services	1.2	1.1	1.3	1.3	1.2
11 General expenses	2.4	3.3	3.0	2.1	1.1
2 AGRICULTURAL INVESTMENT	1.7	2.1	2.3	2.7	2.6
12 Machinery	1.4	1.5	1.9	2.3	2.1
13 Buildings	2.5	3.3	3.3	3.5	3.5
DEFLATED INDICES					
0 TOTAL	-0.8	-0.8	-1.3	-1.8	-2.1
GOODS AND SERVICES CURRENTLY					
1 CONSUMED IN AGRICULTURE	-0.8	-1.1	-1.8	-2.5	-2.8
1 Seeds	-0.1	0.2	-0.5	1.8	-1.0
3 Energy	-14.4	-8.4	-7.2	-5.4	0.9
4 Fertilizers	-0.4	-5.3	-6.8	-5.0	-5.4
5 Plant protection products	-1.9	-1.0	-1.9	-2.1	-2.3
6 Animal feedingstuffs	2.1	-0.3	-1.4	-4.2	-5.4
7 Small tools	0.3	0.5	-2.0	-1.6	-1.6
8 Maintenance and repair of plant	2.0	2.7	3.4	3.5	2.7
9 Maintenance and repair of buildings	3.9	0.7	0.9	1.2	0.8
10 Veterinary services	-1.0	-0.3	-0.4	-0.4	-0.7
11 General expenses	0.1	1.7	1.1	0.1	-1.1
GOODS AND SERVICES CONTRIBUTING TO					
2 AGRICULTURAL INVESTMENT	-0.5	0.5	0.3	0.6	0.3
12 Machinery	-0.8	-0.1	0.0	0.3	-0.1
13 Buildings	0.2	1.7	1.2	1.3	1.1

Table 4

Index of purchase prices of the means of agricultural production
Rates of change by Member State

(%)

	Total				Consumption goods				Investment goods			
	I. 2002	II. 2002	III. 2002	IV.2002	I. 2002	II. 2002	III. 2002	IV.2002	I. 2002	II. 2002	III. 2002	IV.2002
NOMINAL INDICES												
B	0.6	0.5	-0.3	0.9	0.3	0.3	-0.7	0.8	2.1	2.1	2.2	2.1
DK	2.7	1.2	-1.8	-3.1	3.0	1.3	-2.6	-4.2	1.3	1.1	1.1	1.2
D	0.0	-0.1	-0.4	-0.1	-0.3	-0.5	-0.8	-0.6	1.4	1.3	1.1	1.3
EL	1.7	2.0	2.9	4.1	1.3	1.5	2.5	3.9	3.3	3.8	4.4	4.6
E	-0.4	1.5	1.5	1.9	-0.5	1.4	0.8	1.5	0.7	2.6	6.0	4.6
F	0.8	0.5	0.0	0.3	0.4	0.0	-0.6	-0.3	2.3	2.1	2.2	2.3
IRL	1.9	2.3	1.8	1.9	1.3	1.6	1.0	1.4	3.9	4.7	4.1	3.4
I	1.1	1.6	1.2	0.8	0.2	0.9	0.2	-0.6	2.4	2.7	2.9	3.0
L	1.2	0.7	1.0	1.3	0.2	-0.1	0.3	0.7	2.9	2.1	2.0	2.1
NL	0.9	0.7	1.0	1.1	0.2	0.2	0.4	0.7	4.2	3.4	3.7	3.3
A	0.3	0.6	1.1	0.7	-0.4	-0.2	0.7	-0.1	1.6	1.7	1.7	1.9
P	-1.4	-3.7	-4.3	-2.9	-1.8	-4.5	-5.6	-3.4	2.2	2.3	5.2	2.2
FIN	-0.2	0.2	0.1	1.2	-1.1	-0.7	-0.8	0.6	2.5	2.8	2.8	3.1
S	3.4	2.3	1.2	1.6	3.3	2.0	0.5	1.2	4.0	3.5	3.5	3.2
UK	2.4	0.0	-1.1	-3.3	3.0	-0.2	-1.9	-4.3	-0.5	1.2	1.6	1.8
EUR-12	0.5	0.7	0.5	0.7	0.0	0.2	-0.2	0.1	2.2	2.4	2.8	2.7
EU-15	0.8	0.7	0.3	0.2	0.5	0.2	-0.5	-0.5	2.1	2.3	2.7	2.6
DEFLATED INDICES												
B	-1.1	-0.7	-1.4	-0.3	-1.4	-0.9	-1.8	-0.4	0.4	0.8	1.0	0.9
DK	1.0	-0.8	-4.1	-5.6	1.3	-0.8	-4.8	-6.7	-0.4	-1.0	-1.2	-1.4
D	-0.3	-0.2	-0.5	-0.5	-0.7	-0.6	-0.9	-0.9	1.0	1.2	1.0	0.9
EL	-1.3	-1.8	-0.9	0.3	-1.7	-2.2	-1.3	0.1	0.3	0.0	0.6	0.8
E	-2.3	-1.6	-1.7	-1.6	-2.5	-1.8	-2.3	-2.0	-1.3	-0.6	2.7	1.0
F	-0.8	-1.2	-1.6	-1.7	-1.2	-1.6	-2.2	-2.2	0.7	0.5	0.5	0.3
IRL	-1.4	-2.4	-2.5	-2.6	-2.1	-3.1	-3.2	-3.0	0.5	-0.1	-0.3	-1.1
I	-0.5	-0.7	-1.3	-2.1	-1.4	-1.4	-2.4	-3.4	0.8	0.3	0.3	0.0
L	0.0	-0.8	-1.1	-1.4	-1.1	-1.7	-1.7	-2.0	1.6	0.5	-0.1	-0.6
NL	-2.1	-3.1	-2.7	-2.3	-2.7	-3.7	-3.3	-2.7	1.1	-0.5	-0.1	-0.2
A	-0.9	-1.0	-0.6	-1.0	-1.6	-1.7	-0.9	-1.7	0.4	0.1	0.0	0.3
P	-3.6	-6.9	-7.8	-6.7	-4.0	-7.7	-9.0	-7.2	-0.1	-1.1	1.4	-1.9
FIN	-2.0	-1.8	-1.6	-0.5	-2.9	-2.6	-2.5	-1.1	0.7	0.8	1.1	1.4
S	1.4	0.5	-0.4	0.0	1.3	0.2	-1.0	-0.4	1.9	1.6	2.0	1.6
UK	1.3	-1.0	-2.2	-4.9	2.0	-1.2	-3.0	-5.9	-1.5	0.2	0.4	0.2
EUR-12	-1.1	-1.4	-1.7	-1.7	-1.7	-2.0	-2.4	-2.3	0.6	0.3	0.6	0.3
EU-15	-0.8	-1.3	-1.8	-2.1	-1.1	-1.8	-2.5	-2.8	0.5	0.3	0.6	0.3

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