



EGG & POULTRY NATIONAL WEEKLY REVIEW

ISSN 1520-6114

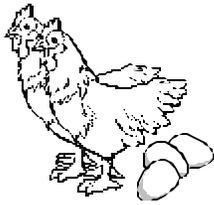
THURSDAY
FEBRUARY 28, 2002
VOL. 53 NO. 09

U.S. Department of Agriculture

Agricultural Marketing Service

Poultry Programs

Market News Branch



NATIONAL EGG REVIEW

Early week prices were higher in most locations. During the week prices were higher on the larger sizes and unchanged on mediums. The market tone was fully steady in the Southeast, steady to instances fully steady in the Midwest, and usually steady in the Northeast. Demand was in a full range of slow to good with the best movement coming from feature activity. Supplies were sufficient and still held with confidence. Central States breaking stock nest run prices were unchanged. Offerings continued adequate or available for the mostly light to moderate demand. Most breakers were willing to let inventories from regular commitments build but were not buying outside of regularly negotiated agreements. Liquid yolk and white offerings were tight to non-existent as breakers slow separation. Floor stocks adequate to fully adequate. Schedules usually full-time. Trade sentiment steady. Demand for light type fowl was mostly light to instances moderate with rendering operations absorbing excess spent fowl.

PRICES TO RETAILERS, SALES TO VOLUME BUYERS, GRADE A AND US GRADE A WHITE EGGS IN CARTONS, DELIVERED STORE DOOR OR WAREHOUSE, CENTS PER DOZEN.

| REGIONS | EXTRA LARGE | LARGE | MEDIUM |
|-----------------------------|-------------|---------|---------|
| NORTHEAST CITIES | | | |
| Boston (Brown) | 97-102 | 89-94 | 75-77 |
| New York | 67-71 | 65-69 | 47-51 |
| Philadelphia | 58-69 | 57-67 | 44.5-49 |
| SOUTHERN CITIES | | | |
| Atlanta (1) (2) | 49.5-55 | 47.5-53 | 37.5-40 |
| Jackson (1) | 54-56 | 52-54 | 42-44 |
| Major Louisiana Cities (1) | 64-74 | 63-73 | 45-55 |
| MIDWEST CITIES | | | |
| Chicago | 58-62 | 56-60 | 39-43 |
| Detroit (2) | 50-55 | 49-54 | 38-42 |
| Major Ohio Cities (2) | 52-56 | 51-54 | 36-40 |
| Major Wisconsin Cities | 53-60 | 52-58 | 38-43 |
| WESTERN CITIES | | | |
| Houston (1) | 74-77 | 69-73 | 53-55 |
| California (Grade AA)(1)(3) | 92 | 86 | 72 |

(1) - Prices reported weekly
(2) - Delivered Warehouse
(3) - Reported Invoice prices

SHELL EGGS-12 METRO AREA FOR WEEK ENDING 22-Feb-02
AVERAGE PRICES ON SALES TO VOLUME BUYERS, GRADE A LARGE OR BETTER, WHITE EGGS IN CARTONS, DELIVERED STORE DOOR, CENTS PER DOZEN.

| REGIONS | EX LARGE | LARGE | MEDIUM |
|--------------------|----------|-------|--------|
| NORTHEAST | 61.71 | 59.83 | 47.32 |
| SOUTHERN | 55.22 | 53.39 | 42.70 |
| MIDWEST | 50.30 | 48.71 | 37.45 |
| WESTERN | 76.45 | 71.25 | 60.94 |
| TWELVE METRO AREAS | 63.82 | 60.78 | 49.55 |

COMPUTED FROM SIMPLE WEEKLY AVERAGES WEIGHTED BY METROPOLITAN AREA POPULATIONS

IOWA-MINNESOTA-WISCONSIN PRICES PAID TO PRODUCERS FOR LOOSE EGGS AT FARM, CASES EXCHANGED, GRADE YIELD BASIS, CENTS PER DOZEN

| | 02-26-02 | 02-19-02 | 02-27-01 |
|--------|----------|----------|----------|
| Large | 35-38 | 28-31 | 42-44 |
| Medium | 20-24 | 17-21 | 28-30 |

WEEKLY SHELL EGG INVENTORY REPORT-AM FEB 25, 2002

STOCKS ON HAND AVAILABLE FOR MARKETING 1/
(30 DOZEN CASES-IN THOUSANDS)

| | | NO | SO | SO | 5-Area | | |
|-----------------|----------------|--------------|--------------|--------------|--------------|--------------|---------------|
| | | Cent | Cent | Atl | Pacific | | |
| Jumbo | Curr Wk | 11.3 | 19.4 | 9.1 | 12.9 | 13.6 | 66.3 |
| | Change | 1.5 | -0.3 | 1.1 | -0.7 | 1.6 | 5% |
| Ex Lge | Curr Wk | 29.3 | 37.4 | 14.7 | 26.9 | 27.8 | 136.1 |
| | Change | -1.6 | 2.1 | -1.5 | 2.8 | -0.5 | 1% |
| Large | Curr Wk | 47.2 | 102.9 | 86.7 | 79.3 | 110.7 | 426.8 |
| | Change | 12.0 | -1.6 | 14.5 | 5.0 | -4.9 | 6% |
| Medium | Curr Wk | 16.4 | 36.2 | 19.2 | 24.2 | 29.0 | 125.0 |
| | Change | 1.2 | -8.5 | -1.1 | 1.2 | 6.9 | 0% |
| Small | Curr Wk | 4.0 | 9.5 | 6.0 | 7.1 | 7.7 | 34.3 |
| | Change | -0.5 | 1.4 | 2.1 | 2.6 | -2.1 | 11% |
| Misc | Curr Wk | 4.7 | 22.3 | 7.1 | 10.8 | 6.4 | 51.3 |
| | Change | 0.9 | -1.8 | 0.0 | -1.5 | 0.1 | -4% |
| Ungraded | Curr Wk | 27.6 | 74.1 | 25.2 | 27.1 | 34.4 | 188.4 |
| | Change | 5.3 | 2.8 | 3.9 | -6.9 | 5.7 | 6% |
| Total | Curr Wk | 140.5 | 301.8 | 168.0 | 188.3 | 229.6 | 1028.2 |
| Percent | Change | 15% | -2% | 13% | 1% | 3% | 4% |

TOTAL Number of Cases Percent Change Number of Cooperators

| | | | |
|-----------------------------|--------|------|-----|
| Shell Egg | 1028.2 | 4% | 170 |
| Shell Egg Breaking Stock 2/ | 278.5 | -10% | 38 |

Total Shell Egg 1306.7 1% 208

1/Information is supplied by a universe of 170 cooperators who normally have stocks on hand each Monday A.M. and is on the basis of matched plants reporting in both the current and previous weeks. Sample does not represent total U.S. inventory but includes eggs packed for export when in cooperator's coolers.

No valid comparison can be made with year ago or previous months' figures due to changes in number of plants surveyed, holidays falling in different weeks or changes in size of plant operations.

2/ Due to changes in the cooperator universe, the relevant totals for the previous week were ADJUSTED. This adjustment is necessary to facilitate valid comparisons. The revised figures are:

| | NO | SO | SO | 5-Area | | |
|--|-------|-------|-------|---------|-------|-------|
| | Cent | Cent | Atl | Pacific | | |
| | 121.7 | 307.7 | 149.0 | 185.8 | 222.8 | 987.0 |

Breaking Stock revised to 308.1

EGGS PROCESSED UNDER FEDERAL INSPECTION

WEEK ENDING 23-FEB-02

| | (LBS IN THOUSANDS) | | (EXCLUDES INGREDIENTS) | | | |
|-----------|--------------------|-----------------|------------------------|----------------|--------|--------|
| | CASES BROKEN | LIQUID WHOLE | LIQUID WHITE | LIQUID YOLK | DRIED | INED |
| C W | 1,148,209 | 27,263 | 10,647 | 6,045 | 3,084 | 4,063 |
| P W | 1,162,527 | 25,902 | 12,239 | 6,246 | 3,031 | 4,192 |
| L Y | 1,095,074 | 25,487 | 10,772 | 5,804 | 2,447 | 3,948 |
| % PW | -1 | 5 | -13 | -3 | 2 | -3 |
| % LY | 5 | 7 | -1 | 4 | 26 | 3 |
| 2002 | 9,062,650 | 202,586 | 93,049 | 49,641 | 24,783 | 33,022 |
| 2001 | 8,677,341 | 196,821 | 87,258 | 48,182 | 20,949 | 31,621 |
| % CHG YTD | 4 | 3 | 7 | 3 | 18 | 4 |

| AVERAGE YIELD PER CASE | CURRENT WEEK | PREVIOUS WEEK | LAST YEAR |
|------------------------|-----------------|------------------|--------------|
| (INEDIBLE INCLUDED) | 41.82 | 41.79 | 42.02 |
| (INEDIBLE EXCLUDED) | 38.28 | 38.18 | 38.41 |

FOUR ADDITIONAL STATES IN WEEKLY PROGRAM

Beginning May 16, 2001 four additional States were added to the weekly program for broiler eggs set in incubators and broiler chicks placed for meat production. The four additional States are Kentucky, Louisiana, Missouri, and Oklahoma. Data collection and weekly estimates began with the week ending April 7, 2001.

| STATE | Broiler Eggs Set in 19 Selected States | | Broiler Chicks Placed in 19 Selected States | |
|-----------------------|---|----------------|--|----------------|
| | Feb 16 | Feb 23 | Feb 16 | Feb 23 |
| | Thousand | | | |
| AL | *29,513 | 29,316 | *22,563 | 22,412 |
| AR | *30,806 | 30,825 | 24,918 | 24,308 |
| DE | *3,684 | 3,571 | *5,785 | 4,809 |
| FL | 2,297 | 2,224 | 2,150 | 2,540 |
| GA | *31,494 | 31,328 | *25,465 | 25,359 |
| MD | 10,072 | 10,016 | *5,601 | 6,776 |
| MS | *18,851 | 19,035 | *14,925 | 15,678 |
| NC | 19,473 | 19,562 | 14,270 | 15,387 |
| PA | *3,987 | 3,682 | *2,488 | 2,649 |
| SC | 4,945 | 4,984 | 3,893 | 3,918 |
| TX | 15,338 | 15,343 | 12,139 | 12,052 |
| VA | 6,535 | 6,673 | 5,137 | 5,229 |
| CA, TN, & WV | *10,565 | 10,767 | 9,118 | 9,191 |
| 15 State Total | *187,560 | 187,326 | *148,452 | 150,308 |
| Prev. Year Total | 181,711 | 184,325 | 141,289 | 142,593 |
| Pct. of Prev. Year | 103 | 102 | 105 | 105 |
| KY | *6,378 | 6,894 | *5,402 | 5,369 |
| OK | 6,579 | 6,673 | 5,212 | 5,012 |
| LA & MO | *9,177 | 9,282 | *7,958 | 9,823 |
| 19 State Total | *209,694 | 210,175 | *167,024 | 170,512 |
| Revised | | | | |

BASED ON THE PRELIMINARY CHICK PLACEMENTS, THE NUMBER OF FRYERS AVAILABLE FOR MARKETING DURING THE WEEK ENDING 06-Apr-02 IS ESTIMATED AT 154.5 MILLION HEAD. THIS COMPARES TO 152.3 MILLION HEAD THE PREVIOUS WEEK AND TO 150.5 MILLION HEAD THE SAME WEEK A YEAR AGO, WHEN THE SLAUGHTER WAS 152.1 MILLION HEAD AND THE 12-CITY WEIGHTED AVERAGE PRICE WAS 57.91CENTS PER POUND.

TRAILER LOAD EGG SALES - WEEKLY WTD AVG PRICES

(CNTS/DOZ) NATIONAL TRADING WEEK OF 02/21/02-02/27/02

CURRENT LDS 97.50 FUTURE LDS 104.25 TOTAL LDS 201.75

| CLASS | SE | | NE | | MW | | LOADS |
|-----------|-------|-------|-------|-------|-------|-------|-------|
| | ORG | DST | ORG | DST | ORG | DST | |
| GNR W 1 | 38.75 | 45.63 | 39.13 | 42.83 | 45.72 | 40.00 | 84.00 |
| GNR W 2 | — | 47.33 | 42.00 | — | 42.00 | — | 6.00 |
| GNR W 3 | — | — | 27.00 | 28.00 | — | 26.00 | 2.75 |
| GNR W 4 | — | — | 26.50 | 27.50 | 20.50 | — | 3.00 |
| GNR BR 1 | — | — | 49.50 | 51.00 | 54.00 | — | 4.00 |
| GL W J | — | — | — | — | 56.00 | — | 2.00 |
| GL W XL | 53.50 | 51.43 | 47.20 | 49.74 | 50.14 | — | 47.25 |
| GL W LG | 51.00 | 52.66 | 47.50 | 48.88 | 50.57 | 65.33 | 41.25 |
| GL W MD | 30.00 | 34.50 | 31.50 | 33.75 | 32.44 | — | 16.25 |
| GL W SM | 26.00 | 27.50 | 24.50 | 26.00 | 24.00 | — | 3.00 |
| NRBS - 48 | — | — | 27.00 | 28.89 | 26.83 | 29.38 | 21.25 |
| NRBS - 39 | — | — | 13.00 | 15.00 | 17.79 | 19.21 | 24.25 |

MOVEMENT OF EGGS INTO RETAIL CHANNELS W/E 23-Feb-02

| SELECTED CONSUMING CENTERS | CW THOUSANDS | PW THOUSANDS | PCT PW | CHG LY |
|-------------------------------|-----------------|-----------------|-----------|-----------|
| ATLANTA | 21.5 | 20.8 | 3 | 0 |
| BOSTON | 3.4 | 3.2 | 6 | -13 |
| CHICAGO | 33.9 | 38.0 | -11 | -32 |
| DETROIT | 31.8 | 32.4 | -2 | 23 |
| KANSAS CITY | 3.1 | 11.0 | -72 | -47 |
| LOS ANGELES | 105.4 | 115.6 | -9 | -19 |
| NEW ORLEANS | 9.1 | 9.0 | 1 | 0 |
| NEW YORK | 36.5 | 40.4 | -10 | 8 |
| ST. LOUIS | 19.4 | 20.6 | -6 | 54 |
| SAN FRANCISCO | 23.3 | 22.3 | 4 | -5 |
| TOTAL | 287.4 | 313.3 | -8 | -10 |
| 4 WK MVG AVG | 301.1 | | | |

LIVE TURKEYS SLAUGHTERED WEEK ENDING 23-Feb-2002

| | YOUNG HENS | | YOUNG TOMS | | OLD BREEDERS | TOTAL |
|----------------|---------------------|--------|---------------|-------|-----------------|--------|
| | -----THOUSANDS----- | | | | | |
| HEAD | 1,754 | 2,721 | 56 | 10 | | 4,541 |
| AVG WT | 16.42 | 36.08 | 24.85 | 32.56 | | 28.33 |
| LAST WEEK | 1,853 | 2,695 | 52 | 13 | | 4,613 |
| SAME WK YR AGO | 1,969 | 2,697 | 55 | 13 | | 4,734 |
| AVG WT | 16.03 | 34.31 | 24.91 | 25.19 | | 26.57 |
| TO-DATE/2002 | 13,636 | 20,754 | 320 | 64 | | 34,774 |
| TO-DATE/2001 | 15,072 | 21,022 | 267 | 114 | | 36,475 |

NUMBER OF TURKEYS SLTRD IN FEDERALLY INSP PLANTS

BY GEOGRAPHICAL AREAS WEEK ENDING 23-Feb-2002

(PRELIMINARY) (RELEASED 12:00 NOON CENTRAL TIME)

| | —YOUNG TURKEYS— | | | OLD BANDED | TOTAL TURKEYS | |
|-----------|------------------|-----------|----------------|---------------|------------------|----------------|
| | THOUSAND HEAD | PCT PW | CHG LIVE WT | | THOUSAND HEAD | AVG LIVE WT |
| N EAST | 839 | -10 | 23.28 | (A) | 841 | 23.28 |
| SATL | 832 | -7 | 29.92 | (A) | 834 | 29.92 |
| N CENT | 1,972 | -1 | 31.89 | (A) | 1,974 | 31.89 |
| S CENT | 538 | 13 | 23.92 | (A) | 540 | 23.92 |
| WEST | 350 | 16 | 23.34 | (A) | 352 | 23.34 |
| U.S.TOTAL | 4,531 (B) | -2 | 28.33 | 10 | 4,541 | 28.33 |

TO DATE

2002 34,710 (B) 64 34,774

TO DATE

2001 36,361 (B) 114 36,475

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included: this week 56,000; for the year 320,000; last year to date 267,000.

LIVE POULTRY SLTRD UNDER FEDERAL INSPECTION

WEEK ENDING 15-Feb-2002 (PRELIMINARY)

| | YOUNG | LIGHT | HEAVY | TOTAL | DUCKS |
|---------------------|-------------|--------|--------|--------|-------|
| | CHICKENS | HENS | HENS | HENS | |
| -----THOUSANDS----- | | | | | |
| HEAD | 155,982 (A) | 1,867 | 1,286 | 3,153 | 395 |
| AVG WT | 5.15 | 3.40 | 7.76 | 5.18 | 6.81 |
| LAST WEEK | 157,980 | 1,719 | 1,186 | 2,905 | 458 |
| SAME WK YR AGO | 147,690 | 1,933 | 1,237 | 3,170 | 490 |
| AVG WT | 4.99 | 3.35 | 7.82 | 5.09 | 6.62 |
| TO-DATE/2002 | 1,215,914 | 14,555 | 10,125 | 24,680 | 3,501 |
| TO-DATE/2001 | 1,191,392 | 14,567 | 10,121 | 24,688 | 3,872 |

(A) The estimated number of fryers available for marketing based on the 2-week revised average chick placements 6 to 7 weeks earlier was 157.7 million head. Estimated U.S. slaughter for this period 157.9 million head or 0.2 million head more than or 100 percent of estimated fryers available.

ESTIMATED U.S. LIVE POULTRY SLAUGHTER

UNDER FEDERAL INSPECTION FOR WEEK ENDING 02-Mar-02

| CLASS | CURRENT WEEK | PREVIOUS WEEK |
|-------------------------|--------------|---------------|
| | 03/02/02 (1) | 02/23/02 |
| -----THOUSAND HEAD----- | | |
| BRO-FRY | 157,826(2) | 156,661 |
| LT HENS | 1,858 | 2,035 |
| HVY HENS | 1,387 | 1,388 |
| TOTAL | 161,071 | 160,084 |

(1)ESTIMATED

(2)The estimated number of broiler-fryers available for slaughter the week ending 02-Mar-02 is 158.1 million head compared to 149.6 million head slaughtered the same week last year. The estimated U.S. slaughter this week is 158.1 million head or 0.0 million less than estimated available. For week of 09-Mar-02 the estimated available is 157.7 million head.

ESTIMATED U.S. SLAUGHTER COMPARED TO**ESTIMATED FRYERS AVAILABLE FOR MARKETING.**

| WEEK ENDING | MILLION HEAD SLAUGHTERED | MILLION HEAD AVAILABLE | PCT | AVG WT |
|--------------|--------------------------|------------------------|-----|--------|
| JANUARY 19 | 160.5 | 155.0 | 104 | 5.24 |
| 26 | 158.1 | 155.7 | 102 | 5.16 |
| FEBRUARY 2 | 155.9 | 157.4 | 99 | 5.22 |
| 9 | 157.2 | 157.2 | 100 | 5.09 |
| 16 | 159.9 | 155.9 | 103 | 5.03 |
| 23 | 157.9 | 157.7 | 100 | 5.15 |
| YEAR TO DATE | 1230.7 | 1233.7 | 100 | |
| MARCH 2 | 158.1 | | | |
| 9 | 157.7 | | | |

READY-TO-COOK POULTRY BROILER/FRYERS

FINAL REPORT OF PRICES NEGOTIATED FOR TRUCKLOT SALES OF READY-TO-COOK ICE PACKED AND CO2 PACKED B/F TO BE DELIVERED TO FIRST RECEIVERS WEEK OF 02/25/02-03/02/02

| | U.S. GRADE A | | COMPOSITE | |
|-------------|--------------|---------|-----------|---------|
| | MAJ | WTD AVG | LDS | WTD AVG |
| Chicago | 45.00-48.00 | 47.61 | 37 | 49.79 |
| Los Angeles | 68.00 | 65.80 | 68 | 64.75 |
| New York | 46.00-48.00 | 47.96 | 24 | 49.90 |

12-CITY COMPOSITE WTD AVG PRICES FOR RTC BROILER/FRYERS

| | Change from | | |
|-----------------|-------------|-----------|-----------|
| 25-Feb-02 | 18-Feb-02 | 18-Feb-02 | 26-Feb-01 |
| 56.06 | 0.43 | 55.63 | 59.64 |
| NUMBER OF LOADS | 526 | | |

MONTHLY 12-CITY WTD AVG PRICE FOR R.T.C. BROILER/FRYERS

| MONTH | WEIGHTED AVERAGE | LOADS |
|----------|------------------|---------|
| FEBRUARY | 55.91 | 2172.60 |

WHOLE YOUNG TURKEYS, FROZEN 1/, CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS)

| | OFFERS | SALES | WTD AVG | LBS (000) |
|--|--------|-------|---------|-----------|
|--|--------|-------|---------|-----------|

CURRENT SHIPMENTS 2/**8-16 LB HENS**

| | | | | |
|-------------------|---------|---|---|---|
| EASTERN REGION 3/ | 59 | - | - | - |
| CENTRAL REGION 4/ | 57.5-58 | - | - | - |
| WESTERN REGION 5/ | 60 | - | - | - |

16-24 LB TOMS

| | | | | |
|----------------|-------|---|---|---|
| EASTERN REGION | 56 | - | - | - |
| CENTRAL REGION | 54-55 | - | - | - |
| WESTERN REGION | 56 | - | - | - |

1/ May include product stored at temperatures in range of 1 to 25 degrees F.

2/ Includes product priced for shipment within 14 days.

3/ Includes product with 3 percent broth basting.

4/ Includes product with 3-6 percent broth basting.

5/ Includes products with 6 percent broth basting.

WEEKLY COLD STORAGE HOLDINGS-SELECTED STGE CENTERS (INCL GOVT STOCKS) (IN THOUSANDS)

| | FREGS LBS | TURKS LBS | POP LBS |
|--------------|-----------|-----------|---------|
| AM 25-Feb-02 | 1,600 | 134,327 | 76,681 |
| AM 1-Feb-02 | 2,381 | 112,107 | 69,729 |
| CHG | -781 | 22220 | 6952 |
| PCT CHG | -33 | 20 | 10 |

HEN MARKETS Final Price, Cents Per LB, Generally for slaughter the week of 02/25/02

| HEAVY TYPE | RANGE | MAJORITY | WTD. AVG |
|-------------------|---------------------|----------|----------|
| Southeast (1) | 6.75-10.5 CENTS/LB. | 8.5-9 | 8.75 |
| Southeast (2) | TFEWR | | |
| South Central (1) | 7-12 CENTS/LB. | 8-9 | 8.83 |

LIGHT TYPE

Cents Per LB, Day of Negotiation, Generally for slaughter within the next 10 days. 02/22/02

| | |
|-----------------|--------|
| Eastern (1) | 0-0 |
| Eastern (2) | 0-0 |
| So. Central (2) | TFEWR* |
| No. Central (1) | TFEWR* |
| No. Central (2) | 0 |

(1) At Farm Buyer Loading (2) At Farm Producer Loading

*TFEWR - Too Few to Report

COMMERCIAL EGG MOVEMENT REPORT

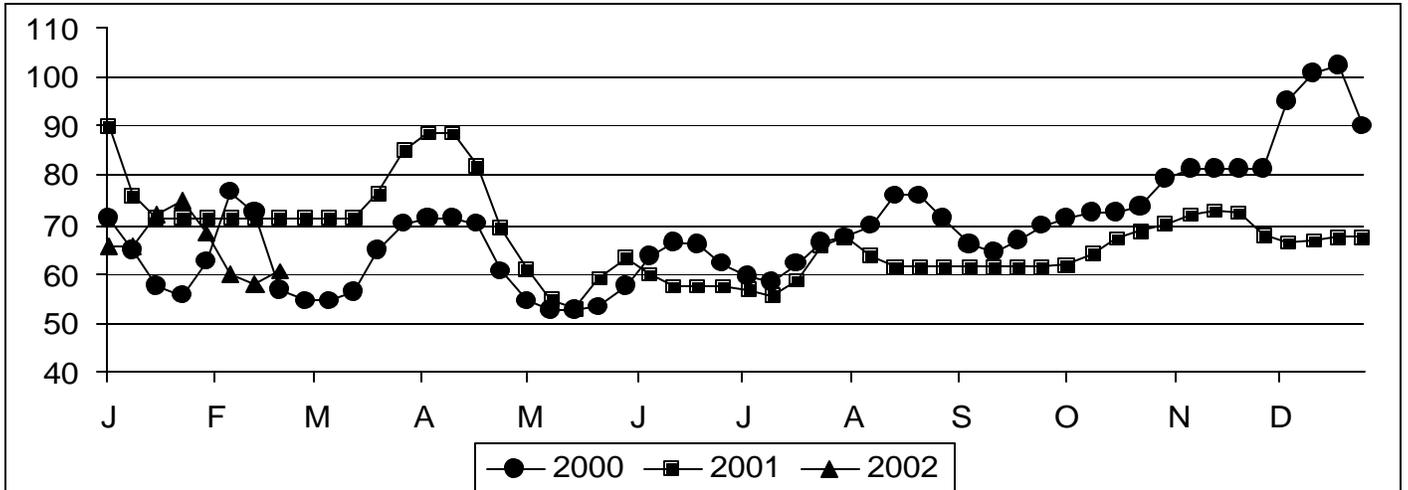
W/E 23-Feb-02

(RECEIPTS FROM PRODUCERS)

| REGIONS | CASES (IN THOUS) | PERCENT CHANGE FROM PW | LY |
|--------------------------|------------------|------------------------|----|
| N. ATLANTIC | 227.4 | 1 | 2 |
| E.N. CENTRAL | 538.1 | 4 | 9 |
| W.N. CENTRAL | 277.5 | 1 | 7 |
| S. ATLANTIC | 200.5 | 6 | 2 |
| S. CENTRAL | 86.0 | 1 | 15 |
| WEST | 193.8 | 2 | 4 |
| TOTAL | 1523.3 | 3 | 6 |
| MATCHED PLANTS REPORTING | | 88 | 88 |

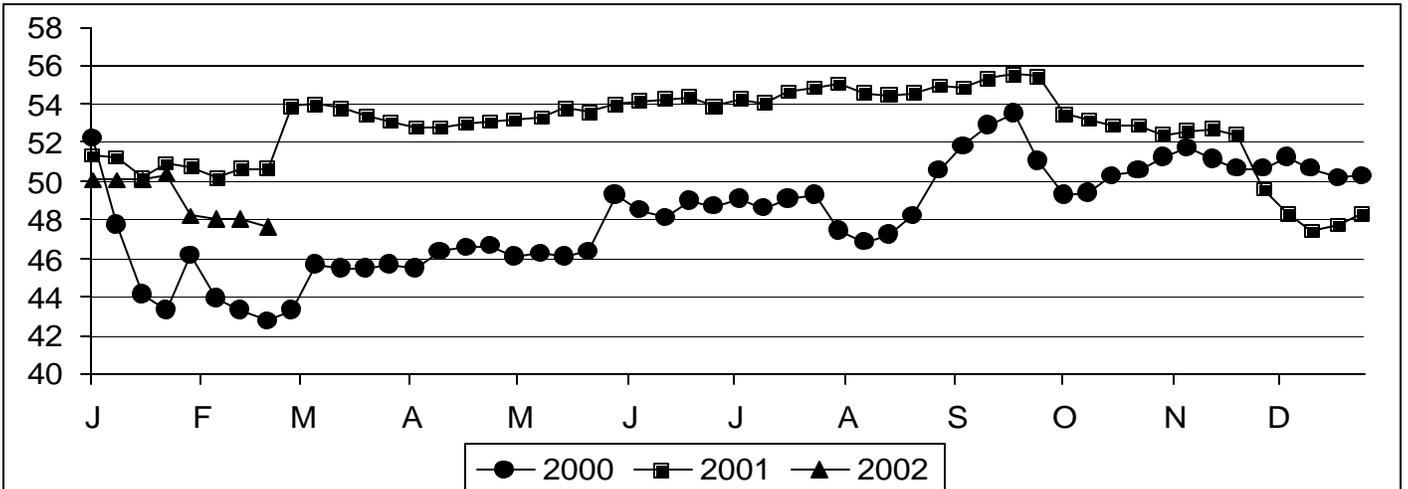
New York Large Weekly Average Price

Cents per Dozen



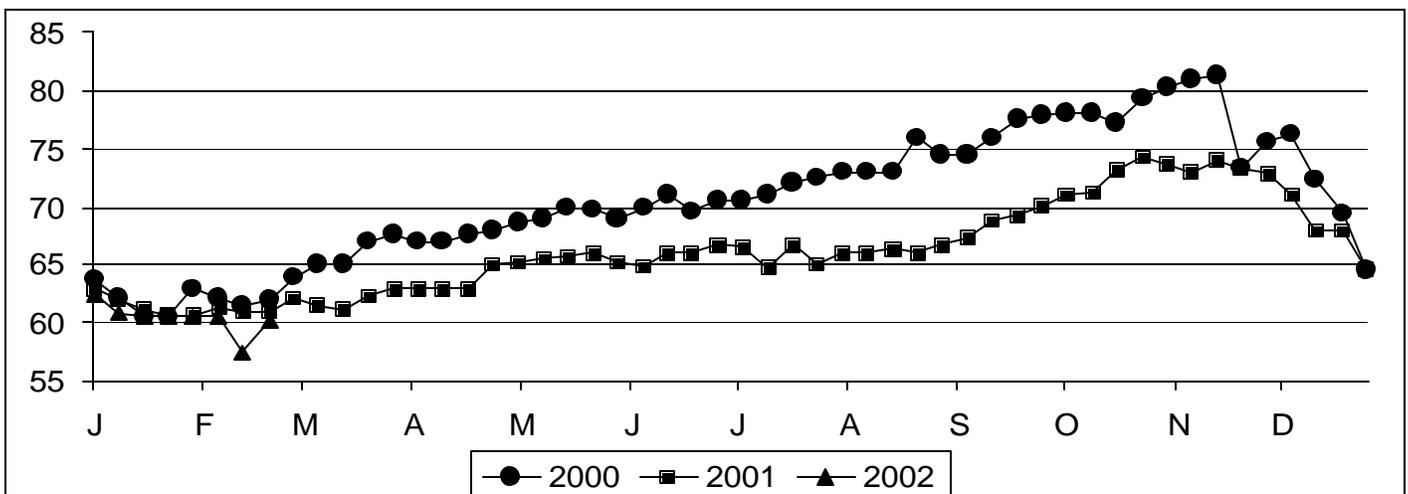
Chicago Broiler/Fryer Weighted Average Prices

Cents per Pound



Eastern Region Weekly Average Prices for 8-16 LB Hen Turkeys

Cents per Pound



Note: Some Weeks' Average Prices are Based on Offers Only

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