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Monthly oil price statistics

Next release: 13 February 2018

TABLE OF CONTENTS

		Page	
Charts	1	<i>Latest IEA monthly crude oil and oil product price changes</i>	3
	2	<i>IEA crude oil import costs</i>	4
	3	<i>IEA end-use prices for selected oil products</i>	4
	4	<i>Regional weights for IEA average end-use prices</i>	4
	5	<i>IEA end-use prices for selected oil products - by geographical groupings</i>	5
	6	<i>US dollar exchange rate indices (2014=100)</i>	5
Tables	1	<i>IEA crude oil import costs</i>	6
	2	<i>IEA end-use total and ex-tax prices for selected oil products - latest month</i>	7
	3	<i>IEA end-use prices for selected oil products</i>	8
	4	<i>IEA end-use taxes for selected oil products</i>	9

NOTES

Abbreviations

cif *cost of insurance and freight included*

Sources

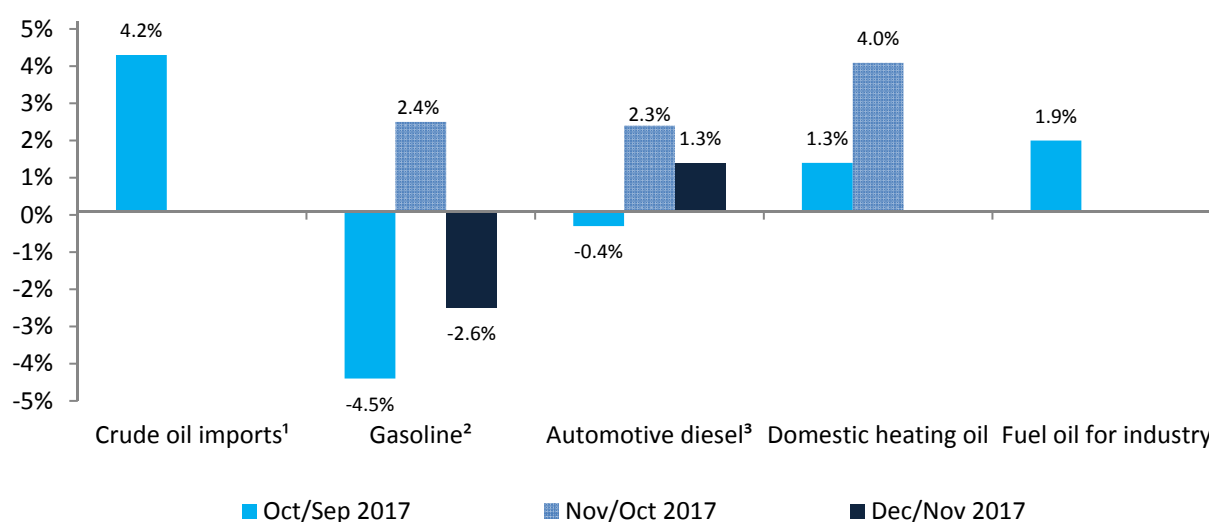
- Crude oil import costs are derived from the IEA's monthly survey of its member countries.*
- Monthly oil products prices and taxes have been developed by the IEA Secretariat using data extracted from the following sources, supplemented by tax information supplied by national agencies:*
Canada - Natural Resources Canada
France, Germany, Italy, Spain and United Kingdom - European Commission's Directorate-General for Energy and the German Federal Ministry for Economic Affairs and Energy
Japan - Ministry for Economy, Trade and Industry's Agency for Natural Resources and United States - US Energy Information Administration, US Bureau of Labour Statistics
The IEA Secretariat thanks all agencies concerned.

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<http://www.iea.org/t&c/termsandconditions/>

KEY TRENDS

- Import costs for IEA countries in October 2017 were the highest since July 2015. At an average of 54 US dollars per barrel, crude oil import costs for IEA countries increased in October 2017 for the fourth consecutive month, rising by 4.2% from the previous month.
- Automotive diesel prices in IEA countries rose in December to their highest levels in 2017 and were around 16% higher than in December 2016. On the other hand, gasoline prices in IEA countries fell by 2.6% in December 2017 compared to the month before despite increases in Japan and European countries, largely due to decreases in gasoline prices in North America.
- Domestic sector heating oil prices in IEA countries continued to increase in November 2017 to their highest level so far, rising by 4% from October. Compared to the same month in 2016, domestic heating oil prices were 20% higher in November 2017.

Chart 1: Latest IEA monthly crude oil and oil product price changes



1. Volume-weighted average cif cost, reported in US dollars; includes France, Germany, Italy, Spain, UK, Japan, Canada and USA.

2. Unleaded premium (95 RON) for France, Germany, Italy, Spain and the United Kingdom; regular unleaded for Canada, Japan and the United States.

3. Automotive diesel for non-commercial use.

Chart 2: IEA crude oil import costs¹

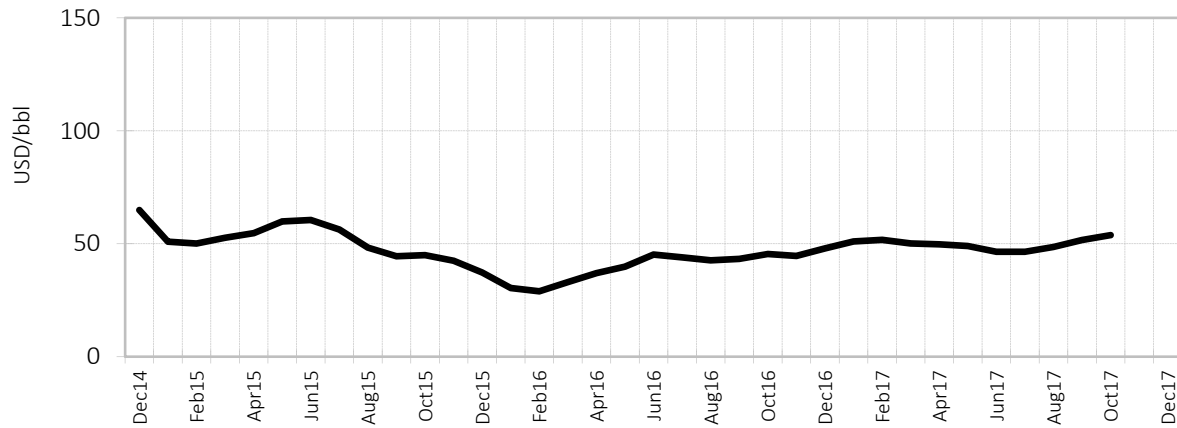


Chart 3: IEA end-use prices for selected oil products²

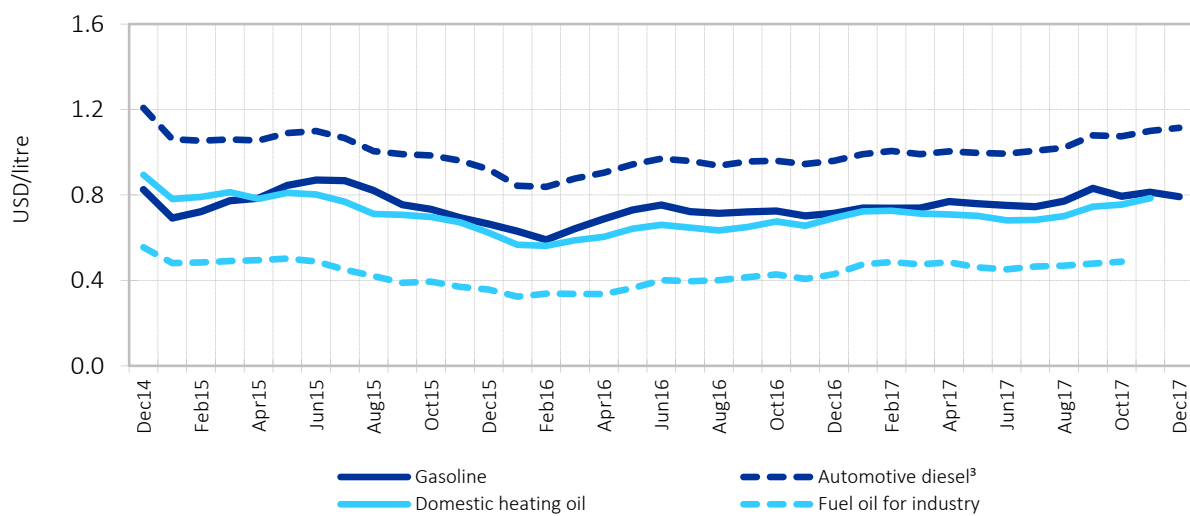
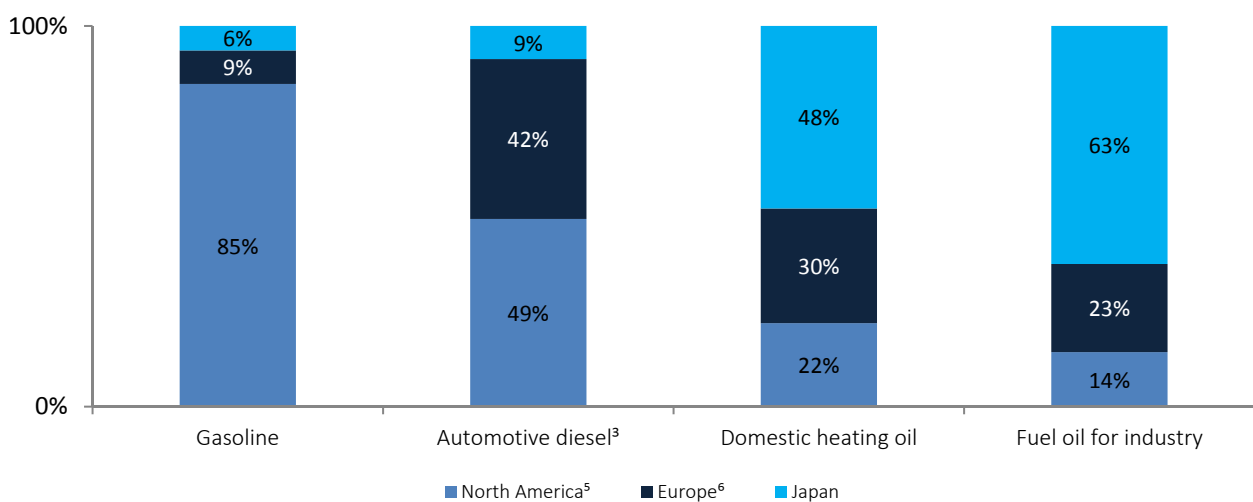


Chart 4: Regional weights for IEA average end-use prices⁴



1. Volume-weighted average cif cost, reported in US dollars; includes France, Germany, Italy, Spain, UK, Japan, Canada and USA.
 2. Consumption-weighted average price including taxes using current exchange rates for France, Germany, Italy, Spain, UK, Japan, Canada and USA.
 3. Automotive diesel for non-commercial use.
 4. Consumption-based regional weights used in average end-use price calculations. The splits shown are average 2016 values.
 5. Includes the United States and Canada.
 6. Includes France, Germany, Italy, Spain and the United Kingdom.

Chart 5: IEA end-use prices¹ for selected oil products

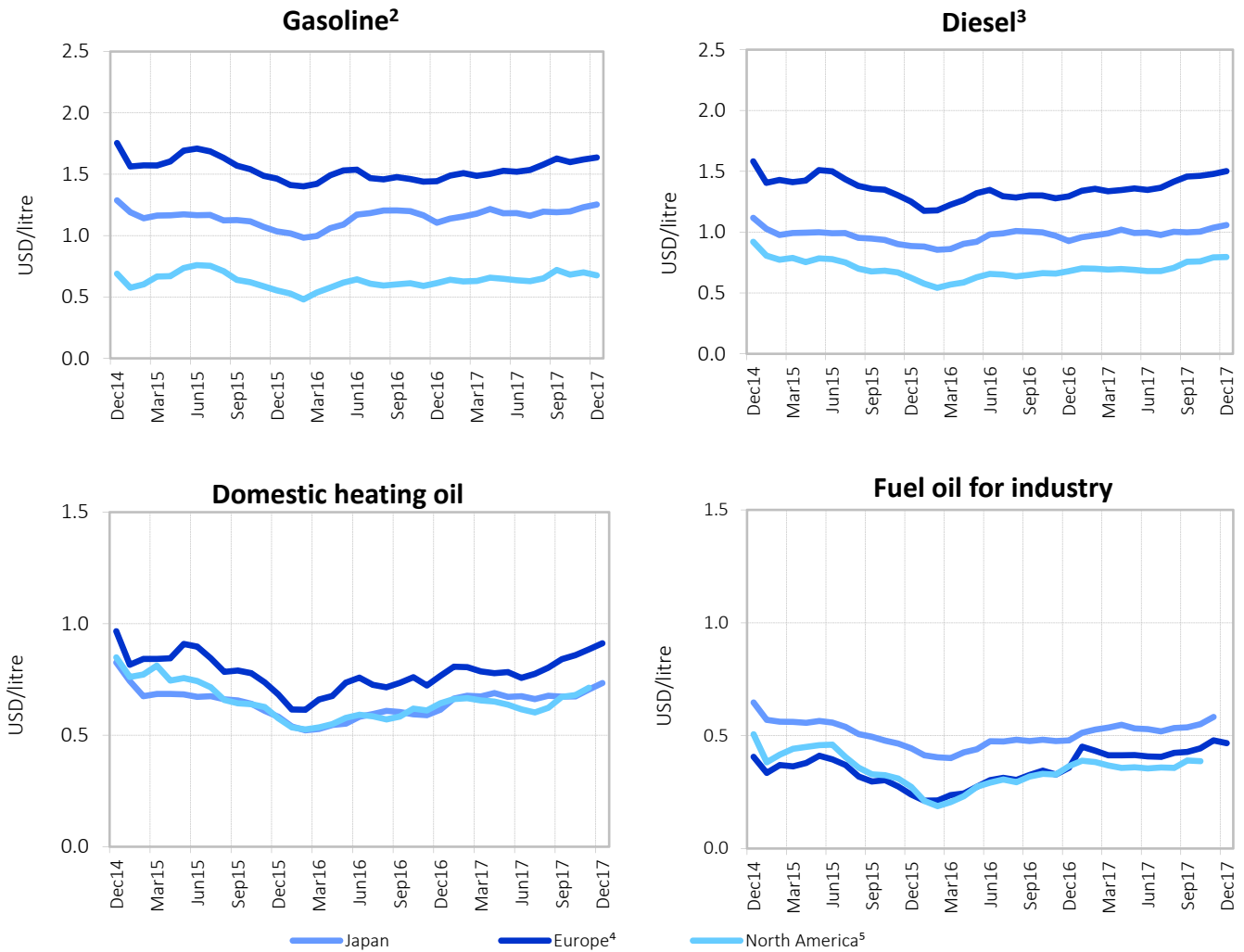
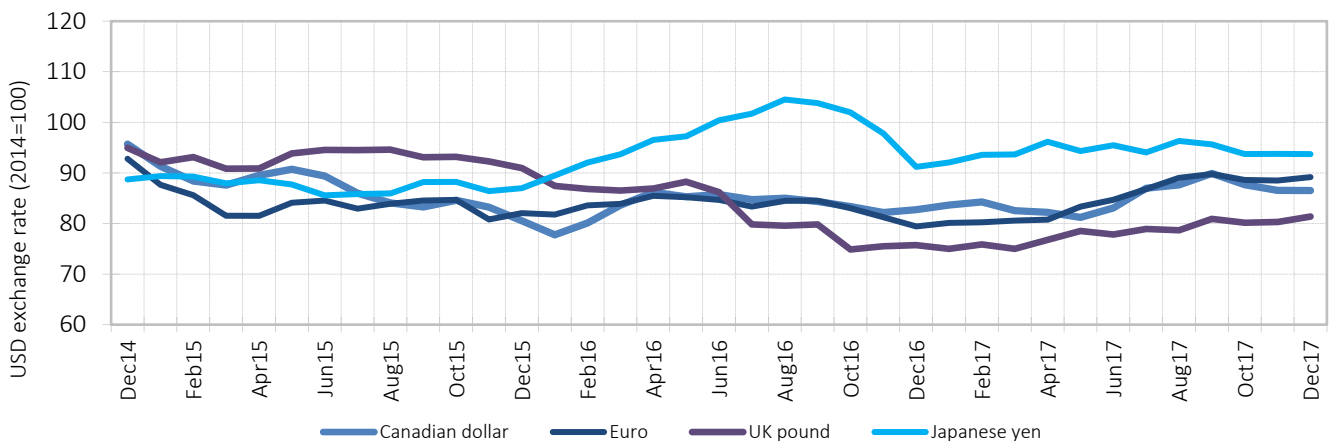


Chart 6: US dollar exchange rate indices (2014=100)⁶



1. Consumption-weighted average price including taxes. For the two most recent months, consumption is estimated using growth rates for the same period of the previous year.
2. Unleaded premium (95 RON) for France, Germany, Italy, Spain and the United Kingdom; regular unleaded for Canada, Japan and the United States.
3. Automotive diesel for non-commercial use.
4. Includes France, Germany, Italy, Spain and the United Kingdom.
5. Includes the United States and Canada.
6. US dollar exchange rate indices are based on exchange rates from the OECD's National Accounts database. An increase in the index indicates a strengthening of the currency compared to US dollars. Such fluctuations create differences in price trends in US dollars compared to those in national currencies.

Table 1: IEA crude oil import costs¹*US dollars per barrel*

	France	Germany	Italy	Spain	UK	Japan	Canada	USA	Total ²
1997	18.99	19.01	18.88	18.34	19.32	20.55	20.59	18.34	19.11
1998	12.43	12.48	12.21	11.80	12.64	13.68	13.15	12.02	12.52
1999	17.45	17.51	17.10	16.99	18.01	17.38	17.85	17.06	17.26
2000	28.18	28.09	27.77	27.16	28.45	28.72	29.10	27.54	27.98
2001	24.13	24.15	23.87	23.32	24.45	25.01	24.87	22.07	23.44
2002	24.63	24.40	24.34	23.95	24.58	24.96	24.97	23.52	24.17
2003	28.87	28.44	28.58	28.13	29.13	29.26	29.53	27.66	28.37
2004	37.61	36.65	36.60	36.03	37.75	36.59	38.13	35.86	36.44
2005	52.74	52.30	51.33	50.54	53.79	51.57	52.37	48.82	50.59
2006	63.69	63.29	62.50	60.99	65.00	64.03	64.33	59.17	61.60
2007	72.22	71.60	70.20	68.66	73.80	70.09	70.04	66.77	69.02
2008	97.63	96.70	96.67	94.86	99.34	100.98	101.41	94.97	97.01
2009	61.64	61.18	60.69	59.78	62.39	61.29	60.29	58.83	60.11
2010	79.78	78.49	79.29	77.84	80.60	79.43	79.14	76.02	77.79
2011	111.78	110.63	110.23	108.50	113.49	109.30	110.80	102.43	106.77
2012	112.01	112.21	112.18	109.48	112.62	114.75	110.61	101.16	107.78
2013	109.56	109.62	109.98	106.77	110.27	110.61	108.60	97.25	104.53
2014	99.40	99.76	99.09	97.07	100.07	104.16	98.60	89.43	96.23
2015	53.14	52.65	52.06	49.51	53.81	54.20	53.48	45.81	50.13
2016	43.48	42.80	42.33	40.08	44.62	41.79	43.60	37.94	40.43
3Q2014	102.48	102.61	102.95	100.74	104.23	108.61	102.03	93.61	100.03
4Q2014	77.50	77.87	77.52	75.14	78.74	86.22	80.51	72.41	77.30
1Q2015	55.07	54.35	54.36	51.18	55.15	54.92	54.63	46.27	51.26
2Q2015	61.75	61.74	61.02	57.56	62.24	60.73	60.34	54.35	58.26
3Q2015	51.68	50.83	50.81	48.31	52.03	56.25	52.77	45.33	49.74
4Q2015	44.52	43.44	42.80	41.25	45.38	45.06	44.93	37.76	41.49
1Q2016	34.40	33.21	32.54	30.76	35.09	32.20	35.86	28.11	30.83
2Q2016	43.99	44.19	43.64	41.58	45.65	41.95	44.27	38.75	41.23
3Q2016	45.94	45.14	44.61	42.15	46.57	45.95	45.88	40.84	43.31
4Q2016	48.89	48.42	47.49	45.71	49.36	47.64	48.84	43.62	46.03
1Q2017	53.89	53.28	52.51	51.08	54.51	55.16	54.48	47.19	50.94
2Q2017	49.68	50.25	48.97	47.77	50.52	52.75	51.22	45.70	48.41
3Q2017	51.62	51.28	50.44	49.37	52.04	49.87	51.29	46.13	48.79
Oct-15	48.67	47.38	47.51	45.85	49.14	47.23	46.75	41.07	44.93
Nov-15	45.95	44.09	43.93	42.66	45.67	46.50	46.36	38.79	42.47
Dec-15	39.38	39.09	37.60	35.34	40.24	41.83	42.06	33.47	37.26
Jan-16	33.20	31.40	30.47	29.45	33.36	34.12	32.40	27.55	30.38
Feb-16	32.50	31.83	31.25	29.07	32.13	29.50	39.99	26.37	28.94
Mar-16	37.51	36.41	36.04	33.41	38.87	32.83	36.71	30.34	33.03
Apr-16	40.48	39.63	38.53	37.83	41.51	37.95	39.14	34.28	36.99
May-16	c	45.21	45.34	43.25	46.84	42.00	43.97	38.87	39.85
Jun-16	48.44	47.31	47.27	44.20	49.27	46.31	49.01	43.09	45.20
Jul-16	45.71	45.04	44.35	42.49	46.13	47.27	46.84	41.95	43.97
Aug-16	45.28	44.84	44.76	41.17	45.96	44.92	44.45	40.23	42.66
Sep-16	46.82	45.55	44.72	42.87	47.73	45.68	46.56	40.26	43.29
Oct-16	48.08	47.85	48.26	45.22	49.17	45.69	48.63	43.38	45.44
Nov-16	46.11	45.42	43.78	43.48	45.89	49.56	47.77	42.15	44.60
Dec-16	52.47	51.73	50.55	48.66	53.23	47.68	50.08	45.28	47.95
Jan-17	54.78	54.24	53.23	52.01	55.41	54.25	54.18	46.90	51.00
Feb-17	55.00	54.41	53.58	50.82	55.56	55.64	55.39	48.18	51.73
Mar-17	52.07	51.25	50.46	50.30	52.74	55.68	54.01	46.55	50.13
Apr-17	52.09	52.13	51.37	49.38	52.39	53.66	52.80	46.21	49.75
May-17	49.29	50.45	49.84	47.87	51.04	53.49	50.84	46.82	48.99
Jun-17	47.89	47.81	46.08	45.98	47.93	50.85	50.09	44.00	46.43
Jul-17	48.28	47.91	47.18	46.48	48.58	48.00	48.69	44.45	46.44
Aug-17	51.34	51.32	50.28	48.59	51.95	49.45	51.25	46.09	48.56
Sep-17	55.59	54.89	54.01	53.27	56.10	52.35	54.09	48.15	51.66
Oct-17	58.27	56.94	56.52	54.87	58.04	55.85	57.26	50.14	53.82

1. Average cost, cif basis, reported in US dollars.

2. Volume-weighted average cost for France, Germany, Italy, Spain, UK, Japan, Canada and USA.

Table 2: IEA end-use total and ex-tax prices for selected oil products**December 2017**

<i>National currencies</i> ¹							<i>US dollars</i>						
	Total price	% change from		Ex-tax price	% change from		Total price	% change from		Ex-tax price	% change from		
		Nov-17	Dec-16		Nov-17	Dec-16		Nov-17	Dec-16		Nov-17	Dec-16	
Gasoline ² (per litre)													
France	1.404	0.1	3.8	0.511	0.2	6.7	1.661	0.8	16.6	0.605	1.0	19.8	France
Germany	1.357	-0.7	-1.0	0.486	-1.6	-2.2	1.605	0.0	11.1	0.575	-0.9	9.8	Germany
Italy	1.547	0.3	3.3	0.540	0.7	8.0	1.830	1.1	15.9	0.639	1.5	21.2	Italy
Spain	1.237	0.2	2.7	0.561	0.4	5.1	1.463	1.0	15.2	0.664	1.1	17.9	Spain
UK	1.200	0.7	4.8	0.420	1.7	12.3	1.608	2.0	12.6	0.563	3.1	20.7	UK
Japan	141.5	1.8	10.3	74.7	3.2	19.5	1.253	1.8	13.3	0.661	3.1	22.8	Japan
Canada	1.197	-2.9	10.3	0.803	-4.1	15.4	0.937	-3.0	15.4	0.629	-4.1	20.7	Canada
USA	0.654	-3.4	9.7	0.532	-4.1	11.5	0.654	-3.4	9.7	0.532	-4.1	11.5	USA
Diesel ³ (per litre)													
France	1.278	0.5	7.8	0.518	1.0	8.6	1.512	1.2	21.0	0.613	1.7	21.9	France
Germany	1.182	0.6	-0.1	0.523	1.2	-0.2	1.398	1.4	12.2	0.619	1.9	12.0	Germany
Italy	1.418	0.4	4.7	0.545	0.9	10.5	1.678	1.2	17.6	0.645	1.7	24.1	Italy
Spain	1.136	0.4	3.9	0.572	0.7	6.9	1.344	1.2	16.7	0.677	1.5	20.0	Spain
UK	1.236	0.6	4.7	0.450	1.4	11.7	1.656	1.9	12.6	0.603	2.7	20.0	UK
Japan	119.5	2.1	11.1	78.4	3.0	16.3	1.058	2.1	14.1	0.694	3.0	19.5	Japan ³
Canada	1.216	1.1	14.2	0.906	1.3	18.9	0.952	1.0	19.4	0.710	1.3	24.3	Canada ³
USA	0.769	0.1	16.0	0.629	0.2	19.6	0.769	0.1	16.0	0.629	0.2	19.6	USA
Domestic heating oil (per litre)													
France	0.794	1.8	9.3	0.542	2.2	6.6	0.939	2.6	22.7	0.642	3.0	19.7	France
Germany	0.650	1.0	6.3	0.485	1.2	7.2	0.769	1.8	19.4	0.573	1.9	20.3	Germany
Italy	1.208	0.8	2.4	0.587	1.4	4.1	1.429	1.6	15.0	0.694	2.1	16.9	Italy
Spain	0.688	2.0	7.2	0.479	2.3	8.7	0.814	2.8	20.4	0.567	3.1	22.0	Spain
UK	0.529	-1.9	3.8	0.393	-2.4	4.9	0.709	-0.5	11.5	0.526	-1.1	12.7	UK
Japan ⁴	82.889	4.2	16.3	74.209	4.3	16.9	0.734	4.1	19.5	0.657	4.3	20.2	Japan ⁴
Canada	1.071	2.1	10.9	0.959	2.2	11.7	0.839	2.1	16.0	0.751	2.2	16.8	Canada
USA	..	..	..	..	..	..	..	..	..	..	..	..	USA
Low sulphur fuel oil for industry ⁵ (per kg)													
France	0.470	-1.8	9.4	0.375	-2.3	3.8	0.556	-1.1	22.8	0.443	-1.5	16.5	France
Germany	..	..	..	..	..	..	..	..	..	..	..	..	Germany
Italy	0.397	-2.1	3.5	0.365	-2.3	3.8	0.469	-1.4	16.2	0.432	-1.6	16.5	Italy
Spain	0.367	-1.6	6.4	0.351	-1.6	6.8	0.434	-0.8	19.5	0.415	-0.9	19.8	Spain
UK	..	..	..	..	..	..	..	..	..	..	..	..	UK
Japan	..	..	..	..	..	..	..	..	..	..	..	..	Japan
Canada	..	..	..	..	..	..	..	..	..	..	..	..	Canada
USA	..	..	..	..	..	..	..	..	..	..	..	..	USA

1. Euros for France, Germany, Italy and Spain; pounds for UK; yen for Japan; Canadian dollars for Canada; US dollars for USA.

2. Unleaded premium (95 RON) for France, Germany, Italy, Spain, UK; regular unleaded for Canada, Japan and the United States.

3. Automotive diesel for non-commercial use.

4. Kerosene for Japan.

5. VAT excluded from prices for France, Italy, Spain and UK as it is refunded to industry.

See Tables 3 and 4 for a historical comparison of end-use prices and taxes.

Table 3: IEA end-use prices for selected oil products*National currencies*¹

	Jan17	Feb17	Mar17	Apr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17	Nov17	Dec17
Gasoline² (per litre)												
France	1.408	1.415	1.392	1.396	1.375	1.349	1.321	1.338	1.364	1.358	1.403	1.404
Germany	1.398	1.407	1.373	1.398	1.378	1.360	1.347	1.357	1.386	1.370	1.367	1.357
Italy	1.543	1.551	1.543	1.543	1.535	1.505	1.490	1.498	1.519	1.524	1.542	1.547
Spain	1.241	1.250	1.229	1.239	1.218	1.188	1.174	1.189	1.210	1.205	1.234	1.237
UK	1.187	1.202	1.193	1.175	1.165	1.153	1.139	1.158	1.183	1.172	1.192	1.200
Japan	130.9	130.8	133.3	133.9	132.6	131.2	130.7	131.3	131.7	135.1	139.0	141.5
Canada	1.135	1.087	1.094	1.178	1.139	1.092	1.095	1.128	1.184	1.157	1.233	1.197
USA	0.621	0.609	0.614	0.639	0.632	0.620	0.608	0.629	0.699	0.662	0.677	0.654
Diesel³ (per litre)												
France	1.259	1.266	1.248	1.240	1.216	1.186	1.172	1.198	1.214	1.243	1.272	1.278
Germany	1.201	1.197	1.176	1.179	1.155	1.127	1.126	1.138	1.164	1.183	1.175	1.182
Italy	1.397	1.401	1.396	1.397	1.385	1.357	1.337	1.353	1.369	1.386	1.412	1.418
Spain	1.128	1.129	1.114	1.111	1.090	1.058	1.050	1.071	1.085	1.107	1.131	1.136
UK	1.218	1.232	1.222	1.204	1.188	1.174	1.157	1.176	1.201	1.206	1.229	1.236
Japan	110.2	110.2	111.9	112.3	111.4	110.4	109.9	110.2	110.5	113.4	117.0	119.5
Canada	1.107	1.094	1.088	1.090	1.072	1.050	1.028	1.051	1.091	1.120	1.203	1.216
USA	0.682	0.679	0.675	0.682	0.676	0.663	0.659	0.686	0.736	0.738	0.768	0.769
Domestic heating oil (per litre)												
France	0.784	0.784	0.757	0.745	0.721	0.686	0.680	0.693	0.720	0.747	0.779	0.794
Germany	0.630	0.632	0.614	0.617	0.587	0.560	0.562	0.570	0.592	0.617	0.643	0.650
Italy	1.205	1.211	1.186	1.180	1.152	1.115	1.122	1.126	1.153	1.164	1.198	1.208
Spain	0.716	0.701	0.674	0.665	0.652	0.606	0.595	0.615	0.628	0.641	0.674	0.688
UK	0.521	0.521	0.498	0.500	0.479	0.455	0.472	0.488	0.510	0.518	0.539	0.529
Japan ⁴	76.333	76.611	76.222	75.833	75.444	74.889	74.444	74.389	74.444	76.111	79.556	82.889
Canada	0.939	0.984	0.966	0.953	0.952	0.930	0.899	0.926	0.962	0.972	1.049	1.071
USA	0.656	0.654	0.647	0.644	0.628	0.603	0.585	0.606	0.655	0.666	0.696	..
Low sulphur fuel oil for industry⁵ (per kg)												
France	0.483	0.476	0.453	0.457	0.444	0.431	0.424	0.427	0.437	0.451	0.479	0.470
Germany	..	..	..	..	..	..	..	..	..	..	..	..
Italy	0.411	0.404	0.381	0.391	0.378	0.358	0.352	0.352	0.363	0.379	0.405	0.397
Spain	0.396	0.390	0.375	0.367	0.361	0.354	0.340	0.344	0.338	0.355	0.373	0.367
UK	..	..	..	..	..	..	..	..	..	..	..	..
Japan	62.424	63.180	64.152	63.828	63.180	62.100	61.884	62.100	62.964	65.880	69.660	..
Canada	..	..	..	..	..	..	..	..	..	..	..	..
USA ⁶	0.411	0.406	0.390	0.378	0.381	0.376	0.381	0.378	0.413	0.410	..	..

1. Euros for France, Germany, Italy and Spain; pounds for UK; yen for Japan; Canadian dollars for Canada; US dollars for USA.

2. Unleaded premium (95 RON) for France, Germany, Italy, Spain, UK; regular unleaded for Canada, Japan and the United States.

3. Automotive diesel for non-commercial use.

4. Kerosene for Japan.

5. VAT excluded from prices for France, Italy, Spain and UK as it is refunded to industry.

6. Data for May 2015 onwards have been estimated by IEA based on residual fuel oil prices.

Table 4: IEA end-use taxes for selected oil products*National currencies*¹

	Jan17	Feb17	Mar17	Apr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17	Nov17	Dec17
Gasoline² (per litre)												
France	0.892	0.895	0.891	0.892	0.888	0.884	0.879	0.882	0.886	0.885	0.893	0.893
Germany	0.877	0.880	0.874	0.878	0.875	0.872	0.870	0.872	0.876	0.874	0.873	0.871
Italy	1.006	1.008	1.006	1.006	1.005	0.999	0.997	0.998	1.002	1.003	1.006	1.007
Spain	0.676	0.678	0.674	0.676	0.672	0.667	0.665	0.667	0.671	0.670	0.675	0.676
UK	0.778	0.780	0.779	0.776	0.774	0.772	0.770	0.773	0.777	0.774	0.779	0.780
Japan	66.0	66.0	66.2	66.2	66.1	66.0	66.0	66.0	66.1	66.3	66.6	66.8
Canada	0.391	0.389	0.389	0.393	0.391	0.389	0.389	0.391	0.393	0.392	0.396	0.394
USA ³	0.121	0.121	0.121	0.121	0.121	0.121	0.122	0.122	0.122	0.122	0.122	0.122
Diesel⁴ (per litre)												
France	0.750	0.758	0.755	0.754	0.750	0.745	0.742	0.747	0.749	0.754	0.759	0.760
Germany	0.662	0.661	0.658	0.658	0.654	0.650	0.650	0.652	0.656	0.659	0.658	0.659
Italy	0.869	0.870	0.869	0.869	0.867	0.862	0.858	0.861	0.864	0.867	0.872	0.873
Spain	0.563	0.563	0.560	0.560	0.556	0.551	0.549	0.553	0.555	0.559	0.563	0.564
UK	0.782	0.785	0.784	0.781	0.778	0.776	0.773	0.776	0.780	0.781	0.785	0.786
Japan	40.4	40.4	40.5	40.5	40.5	40.4	40.4	40.4	40.4	40.6	40.9	41.1
Canada	0.305	0.304	0.304	0.304	0.303	0.302	0.301	0.302	0.304	0.305	0.309	0.310
USA ³	0.138	0.138	0.138	0.138	0.138	0.138	0.140	0.140	0.140	0.140	0.140	0.140
Domestic heating oil (per litre)												
France	0.245	0.250	0.245	0.243	0.239	0.233	0.232	0.234	0.239	0.243	0.249	0.251
Germany	0.162	0.162	0.159	0.160	0.155	0.151	0.151	0.152	0.156	0.160	0.164	0.165
Italy	0.620	0.622	0.617	0.616	0.611	0.604	0.606	0.606	0.611	0.613	0.619	0.621
Spain	0.213	0.211	0.206	0.205	0.203	0.195	0.192	0.196	0.198	0.201	0.206	0.208
UK	0.136	0.136	0.135	0.135	0.134	0.133	0.134	0.135	0.136	0.136	0.137	0.137
Japan ⁵	8.194	8.215	8.186	8.157	8.128	8.087	8.054	8.050	8.054	8.178	8.433	8.680
Canada	0.106	0.108	0.107	0.106	0.106	0.105	0.104	0.105	0.107	0.107	0.111	0.112
USA	..	..	..	..	..	..	..	..	..	..	..	..
Low sulphur fuel oil for industry⁶ (per kg)												
France	0.090	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095
Germany	..	..	..	..	..	..	..	..	..	..	..	..
Italy	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031
Spain	0.017	0.017	0.017	0.017	0.017	0.017	0.016	0.017	0.017	0.016	0.017	0.017
UK	..	..	..	..	..	..	..	..	..	..	..	..
Japan	4.624	4.680	4.752	4.728	4.680	4.600	4.584	4.600	4.664	4.880	5.160	..
Canada	..	..	..	..	..	..	..	..	..	..	..	..
USA	..	..	..	..	..	..	..	..	..	..	..	..

1. Euros for France, Germany, Italy and Spain; pounds for UK; yen for Japan; Canadian dollars for Canada; US dollars for USA.

2. Unleaded premium (95 RON) for France, Germany, Italy, Spain, UK; regular unleaded for Canada, Japan and the United States.

3. Includes federal and state tax only

4. Automotive diesel for non-commercial use.

5. Kerosene for Japan.

6. VAT excluded from prices for France, Italy, Spain and UK as it is refunded to industry.

Overall responsibility

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