



Drumbeat: April 15, 2010

Posted by Leanan on April 15, 2010 - 9:24am Topic: <u>Miscellaneous</u>

Oil Supply Crunch: 2011-2015

Concerns are mounting about peak oil, and there continues to be much debate over when the peak will be reached, whether a plateau can be sustained or whether the onset of decline would occur quickly, whether we will hit peak demand before we hit peak supply, etc.

There is convincing evidence that conventional oil production has already peaked, since we have been stuck at around 74 mbpd for over half a decade (despite the incentive of record high prices).

There also seems to be growing consensus that global liquids production (currently around 86 mbpd) is likely to peak within the next decade and almost certainly at less than 95 mbpd.

(Mainstream opinion a few years ago predicted no peak before 2030, with output at 130 mbpd.)

me in seven days as unemployment claims unexpectedly jumped to a two-month high and industrial production improved less than anticipated, signs energy demand may be slow to recover.

Oil fell as much as 0.7 percent as the Labor Department said initial jobless claims rose 24,000 to 484,000 in the week ended April 10. Warmer weather caused utility use to drop the most in four years, limiting the rise in March industrial production to 0.1 percent, according to the Federal Reserve.

Petronas halts petrol sale to Iran

Petronas, the Malaysian state oil company, said on Thursday it had stopped selling petrol to Iran. The move follows growing pressure from the US to shut off Tehran's access to refined oil products.

The company, which is a long-term supplier of Iran, said it had not shipped petrol to Iranian ports since the middle of March. Petronas refused to give any further details on its decision to put an end to sales.

Nigerian state oil firm wants oil bill passed

LAGOS, Nigeria -- The newly appointed head of Nigeria's state-owned oil company pressed on Thursday for the quick passage of a bill he said will help residents of oil-rich regions who say they do not benefit from the country's oil wealth.

Walls you can eat

"Most restaurants in urban spaces don't have the room for a big garden. But at the same time, there is this growing emphasis on eating what's grown locally," Golden says. "When you think of all the crawling plants that grow on walls, this is actually not as strange as it sounds." 0:00 /2:38Batali buys Mozza an edible wall

Mumford now builds "edible walls" from modular boxes that look like shallow milk crates. Each box is two feet square and eight inches deep, with a fabric pouch of soil inside. To start a garden, he pushes small plants into the soil through slits in the fabric. After about eight weeks, the plants have filled out and anchored themselves. The crates are mounted onto a rack and fitted to the side of a building. Mumford charges about \$50 a square foot for residential customers and between \$150 to \$200 a square foot for commercial ones.

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China's Sinopec to sign Brazil deal with Petrobras

BRASILIA (Reuters) - Brazil state oil company Petrobras on Thursday will sign a Page 2 of 15 Generated on April 15, 2010 at 2:29pm EDT The Oil Drum | Drumbeat: April 15, 2010

cooperation deal with China's development bank and its second-largest oil company that includes development of Brazilian oil resources, a Chinese official said on Thursday.

Qatar opens door to Gazprom

Russian gas giant Gazprom said today Qatar has invited it to take part in liquefied natural gas projects after 2014.

Oil politics: it's all about our future

On March 31, 2010, President of the United States Barack Obama announced a comprehensive proposal to open vast expanses of coastline along the East Coast, the eastern Gulf of Mexico and northern Alaska to offshore oil drilling for the first time. This controversial decision has sparked a wide range of responses from environmentalists to oil executives. Yet the question remains, what does this proposal mean for us?

On the surface, very little. Under Obama's plan, actual drilling for oil will unlikely happen within the next 10 years. In 2009, the U.S. Energy Administration conducted a survey analyzing the effects that the full expansion of offshore drilling would have on oil prices in the next 30 years. The results are astounding. By 2020, under Obama's new oil drilling plan, gas prices will not have changed a penny. And, if we are lucky, gas prices may drop a whopping three cents by 2030! So why impose the detrimental health and environmental hazards of offshore exploration and drilling on our fragile coastlines?

What Obama Didn't Tell the Environmentalists About Off-Shore Drilling

The reality is that the world is running out of what is known as "easy" crude oil, oil that is cheap to produce from onshore oilfields. When you watch movies like "Giant" and see oil wells pumping in Texas, that is "easy oil".

The far more costly method of harvesting crude is what is called "hard barrels," where oil is trapped inside oil sands, or oilfields located hundreds of miles offshore, requiring advanced drilling technology, undersea pipelines, and billions of dollars in infrastructure spending.

A blindness to systems

Some of the responses to last week's *Archdruid Report* post brought that point forcefully home to me. The theme of that post, as regular readers will remember, is that it's meaningless to talk about the efficiency of machines vis-a-vis human beings unless the costs of the whole system needed to produce, maintain, and operate the machines is compared to the costs of the whole system needed to do the same for the human beings. In response to the post, a flurry of critics on and off the comments page of this blog

presented arguments that simply ignored the system costs I'd spent the entire post discussing. I would have had no complaints if they'd disagreed with my analysis, or even argued against the inclusion of system costs altogether – the logic of dissensus, the deliberate cultivation of divergent strategies, is as relevant to my work as it is anywhere else – but that's not what they did. Instead, they acted as though the issue of system costs had never been raised at all.

Yard for Share: My Hyperlocavore Garden

When the web connects gardeners with available land, surprising things can happen. Pamela Chang on the fresh food, new skills, and friendships she gained when she offered to share her land with a neighbor.

Resilience and Ruggedness: Why Faster, Bigger and More Complex May Be Better

The problem is, none of this actually takes us very far towards genuine sustainability as a society. The car test is my personal window on this. A great many people who have passionately embraced green living still own cars. That's fine: I'm not here to pass judgment, not my point. My point is, given that owning and driving a car is the single most climate-destructive thing most of us do, our blindspots for our vehicles are telling. When people spend serious portions of their life energy attempting to live sustainably and don't challenge the assumption that they must live an auto-dependent life, something is askew in the thought process.

Ill Fares the Land

Something is profoundly wrong with the way we live today. For thirty years we have made a virtue out of the pursuit of material self-interest: indeed, this very pursuit now constitutes whatever remains of our sense of collective purpose. We know what things cost but have no idea what they are worth. We no longer ask of a judicial ruling or a legislative act: Is it good? Is it fair? Is it just? Is it right? Will it help bring about a better society or a better world? Those used to be *the* political questions, even if they invited no easy answers. We must learn once again to pose them.

The materialistic and selfish quality of contemporary life is not inherent in the human condition. Much of what appears "natural" today dates from the 1980s: the obsession with wealth creation, the cult of privatization and the private sector, the growing disparities of rich and poor. And above all, the rhetoric that accompanies these: uncritical admiration for unfettered markets, disdain for the public sector, the delusion of endless growth.

Mexico keeps Maya price steady for US, Europe buyers

MEXICO CITY (Reuters) - Mexico left the discount in the pricing formulas for Maya crude oil shipments to U.S. and European buyers unchanged for cargos loading in May, state oil monopoly Pemex said on Wednesday.

Call to finalise deal with Iran for power import

LAHORE - Pakistan has imported generators and other equipments worth over Rs 400 billion during the last two years due to worst energy crisis as the industrialists, small traders, shopkeepers and even the domestic consumers had to switch to alternative arrangements to ensure power supply.

Usman Ghani, Director International Federation of Hardware and Houseware Association (IHA) revealed this during a brief chat with The Nation here on Wednesday. He said that had Pakistan saved this amount it would have been enough to construct a medium dam the produce hydroelectricity.

Ormoc City waterless after rare power outage hits area

ORMOC CITY—The Philippines may plunge into an energy crisis, but a law shields Ormoc from this problem even as the power crisis lingers in the Visayas.

In Section 6, Paragraph 2, of the rules and regulations implementing Section 5 of Republic Act 7638, or the Department of Energy Act of 1992, host communities are given priority load dispatch in case of a power shortage.

Moreover, the energy sector has committed reserve power for Ormoc in times of power shortage. Under that commitment, a minimum of 25 percent of available capacity and a maximum of 25 percent of contracted capacity in the host local government unit (LGU) "shall be dedicated thereto in times of power shortage."

Budget cuts could hit police, fire services

"The problem is people aren't buying fuel and that is really hurting the city. With the truck stop here in Corning and being right here on Interstate 5, fuel tax is a large portion of our revenues. If there isn't anyone buying goods, then the truckers don't have a reason to run or to buy fuel," Kimbrough said. "Plus, with fuel prices on the rise, people in general are changing their driving habits."

Plans for plutonium remain undecided

The U.S. has declared 34 tons of plutonium as surplus, unneeded for weapons but with no place to go.

The goal is to sell it for reactor fuel, but that's easier said than done.

Pickens takes Texan turbine dream north

US oil magnate T Boone Pickens may have found another home for his mammoth wind farm project, following his failure to get the ambitious plans off the ground in Texas.

Pickens, who postponed his original plans for a Texas-based wind farm indefinitely in January 2009 following the market crash, is reportedly now planning a smaller project in Minnesota.

Statoil says production unaffected by traffic halt

OSLO (Reuters) - Norwegian oil and gas output is so far unaffected by a closure of helicopter traffic in the North Sea, Statoil said on Thursday after ash from an Icelandic volcano halted much of Northern Europe's air traffic.

Helicopter transport to oil installations in the North Sea has been stopped, state agency Avinor confirmed. "Offshore helicopter traffic has come to a complete halt," spokesman Ove Narvesen at Avinor told Reuters.

"Production is not affected at the moment," spokesman Gisle Johanson told Reuters. We are mapping the consequences and potential measures," he said.

Brazil May Drill More Wells for Oil Swap for Stock

(Bloomberg) -- Brazil may need to drill more wells to find the 5 billion barrels of oil reserves needed in a proposed swap for new shares in state-controlled Petroleo Brasileiro SA, an official said.

The two wells that Petrobras will drill for the government's petroleum agency may not hold enough crude to swap, Florival Carvalho, the petroleum agency's superintendent of planning and research, said today in Rio de Janeiro.

Wal-Mart Reclaims Top Spot From Exxon Mobil on Fortune 500 List

(Bloomberg) -- Wal-Mart Stores Inc., the world's largest retailer, reclaimed the top spot from Exxon Mobil Corp. in the Fortune 500 ranking of biggest companies, based on annual revenue, the magazine announced today.

Exxon, the world's largest oil company, dropped to second place on the list after the U.S. recession eroded demand for its motor fuels and drove bargain-seeking consumers to

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Wal-Mart's discounts. Exxon was No. 1 a year ago after surrendering the spot to Wal-Mart in 2007. Chevron Corp. remained in third place.

BP says no delay on Sunrise oil sands decision

LONDON (Reuters) - BP Plc said it had not delayed a decision on whether to press ahead with the Sunrise oil sands project in Canada, despite reports a decision had been pushed back into 2011.

Norway report: oil/gas activity off Lofotens risky

OSLO (Reuters) - A report compiled by Norway's environment ministry said the probability of accidents with oil and gas activities around the Lofoten islands was low, but their impact on the environment may be quite high.

Australia Examines Ship Routes After Reef Grounding

(Bloomberg) -- Australia will examine ship routes and the piloting of vessels as part of investigations into the grounding of the Shen Neng 1 coal carrier on the Great Barrier Reef, the Australian Transport Safety Bureau said.

Russia says Iran reactor on track for August launch

BUENOS AIRES (Reuters) - A reactor being built by Russia at Iran's Bushehr nuclear power plant is scheduled to open in August, the head of Russia's state nuclear corporation said on Wednesday.

Geothermal power industry saw 26% growth in 2009

In 2009, 188 new projects have been started which could together produce as much as 7875 MW of energy. These projects could potentially provide electricity for 7.6 million people, or enough energy to completely replace California's coal-fired plants. "California could achieve its 2020 goal for global warming emissions reductions just by keeping energy demand level and replacing its coal-fired generation with geothermal," said Karl Garwell, GEA's Executive Director.

Full report <u>here</u> [PDF]

'Renewed Appetite' for IPOs Set to Boost Solar and Wind Power

(Bloomberg) -- The biggest revival in stock prices since the Great Depression is reigniting interest in initial public offerings by environmental companies, spurring businesses from China to California to issue new shares.

Electric automaker Tesla Motors Inc., U.S. green energy producer Ameresco Inc. and Spain's T-Solar Global SA have filed to go public, and more companies are set to follow.

Build America Yields Lure Washington Utility to Taxable Market

(Bloomberg) -- The Public Utility District of Grant County, Washington, is selling about \$166 million in Build America Bonds to upgrade a Columbia River power project as yields on the subsidized debt touch the lowest level in a month.

Why I won't be voting Green

Green voters support a party that places the environment low in its priorities, and whose political agenda is part of the problem.

A Program to Certify Electronic Waste Recycling Rivals an Industry-U.S. Plan

The Basel Action Network, an American watchdog group that has sought to curb the export of toxic electronic waste from the United States, plans to begin a new certification and auditing program on Thursday for both recyclers and companies that generate electronic refuse.

I.B.M. Suppliers Must Track Environmental Data

I.B.M. said on Wednesday that it will require its 28,000 suppliers in more than 90 countries to install management systems to gather data on their energy use, greenhouse gas emissions and waste and recycling.

Those companies in turn must ask their subcontractors to do the same if their products or services end up as a significant part of I.B.M.'s \$40 billion global supply chain. The suppliers must also set environmental goals and make public their progress in meeting those objectives.

U.S. Leads New Bid to Phase Out Whale Hunting

WASHINGTON — The United States is leading an effort by a handful of antiwhaling nations to broker an agreement that would limit and ultimately end whale hunting by Japan, Norway and Iceland, according to people involved with the negotiations.

Ocean salinities show an intensified water cycle

(PhysOrg.com) -- Evidence that the world's water cycle has already intensified is contained in new research to be published in the American Journal of Climate.

The stronger water cycle means arid regions have become drier and high rainfall regions wetter as atmospheric temperature increases.

The study, co-authored by CSIRO scientists Paul Durack and Dr Susan Wijffels, shows the surface ocean beneath rainfall-dominated regions has freshened, whereas ocean regions dominated by evaporation are saltier. The paper also confirms that surface warming of the world's oceans over the past 50 years has penetrated into the oceans' interior changing deep-ocean salinity patterns.

East Anglia's Climate Lessons

Closure is slowly coming for climate scientists whose e-mail messages and files were exposed five months ago in an unauthorized release from the Climatic Research Unit at the University of East Anglia in Britain. Lessons are emerging as a series of inquiries draws toward an end, leaving climate science bruised, but better off in the long run.

India to build 1st oil reserve facility by Oct 2011

NEW DELHI (Reuters) - India aims to build its first strategic oil reserve facility with a capacity of 1.33 million tonnes at Visakhapatnam in southern India by October 2011, said Rajan K. Pillai, chief executive officer of Indian Strategic Petroleum Reserve Ltd (ISPRL).

India plans to build such facilities, whose construction is being managed by ISPRL, at three locations in southern India to meet local demand for 14-15 days in case of emergencies.

Crude Oil Trades Little Changed Near \$86 as Dollar Strengthens

(Bloomberg) -- Oil traded little changed in New York as a stronger dollar dampened the investment appeal of commodities, offsetting signs of accelerating economic growth in China.

Japan's Tutors, Oil Imports May Defeat Deflation

(Bloomberg) -- Japan's battle against deflation may end early next year, as the global

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economic recovery drives up commodities prices and boosts domestic demand by reviving exports, Mizuho Investors Securities Co. said.

The CHART OF THE DAY shows the two strongest and weakest of the 10 sectors comprising the Bank of Japan's preferred measure of inflation -- the consumer price index excluding fresh food. Utilities costs have risen with crude oil, and education fees increased as people sought training, Mizuho said. Prices of household goods and recreation have continued their slides. The lower panel tracks the CPI gauge, which has moved closer to zero since tumbling 2.4 percent in August, the worst year-on-year deflation on record.

China's Oil Processing Rises on Capacity, Recovery

(Bloomberg) -- China, the world's second-biggest energy user, processed 18 percent more crude oil in March as the country's refining capacity increased and the economic recovery spurred consumption of fuels.

The nation refined 34.56 million metric tons, or 8.17 million barrels a day, of crude oil last month, according to China Mainland Marketing Research Co., which compiles data for the government. That's the highest level after volumes reached 34.6 million tons in December.

Dana Reports 'Significant' Gas Discovery in North Sea

(Bloomberg) -- Dana Petroleum Plc, a U.K. oil and gas explorer, said it made a "significant" gas discovery at the Platypus prospect in the U.K. southern North Sea.

With Oil Deals, Merger Advisers Rejoice

Wall Street has always loved the fees generated by deal-crazy oil companies, Breakingviews says. But the recent flurry of activity in the energy industry - \$130 billion so far this year and counting - is once again making them the most valuable clients for the world's merger advisers.

Apache to Buy Mariner for \$2.7 Billion in Cash, Stock

(Bloomberg) -- Apache Corp., the second-largest independent U.S. oil producer by market value, agreed to buy Mariner Energy Inc. for \$2.7 billion in cash and stock to boost production and reserves in deep waters of the Gulf of Mexico.

Cnooc, Sinochem Said to Bid on Statoil Brazil Field

(Bloomberg) -- Cnooc Ltd., China's biggest offshore energy explorer, and Sinochem Group may separately bid as much as \$3 billion for a 40 percent stake in a Brazilian oil field owned by Norway's Statoil ASA, two people with knowledge of the companies' plans said.

BP Faces Investor Revolt Over Pay, Canadian Oil Sands

(Bloomberg) -- BP Plc faces an investor backlash today over executive pay and Canadian oil sands, the world's biggest crude reserves after Saudi Arabia.

Shareholders have proposed a motion at their annual general meeting that calls on BP to review the environmental and financial risks related to the energy-intensive extraction of heavy oil from tar sands in Alberta. Chief Executive Officer Tony Hayward is under fire after being awarded a 41 percent pay increase in 2009 when BP's annual earnings fell 22 percent.

Peabody Lifts Macarthur Coal Bid 14% to A\$4.1 Billion

(Bloomberg) -- Peabody Energy Corp., battling New Hope Corp. and Noble Group Ltd. for control of the largest producer of pulverized coal, raised its cash bid for Australia's Macarthur Coal Ltd. by 14 percent to A\$4.1 billion (\$3.8 billion)

Diesel Forum Comments on Natural Gas Truck Study

A complete consideration of all emissions from using natural gas seems likely to make natural gas far less attractive than other fossil fuels in terms of the consequences for global warming.

"There is a reason today that diesel powers the overwhelming majority of the nation's commercial trucking, school and transit bus fleets. Diesel's unmatched combination of availability, safety, energy efficiency and economical operation and performance have made it the technology of choice, but it will be the environmental performance and prospects for even greater energy efficiency that make it the technology of choice for the future," said Allen Schaeffer, executive director of the non-profit group.

Obama on Afghan: We can't be there in perpetuity

SYDNEY – Defending his troop surge strategy, President Barack Obama said Thursday that things in Afghanistan are getting better not worse and his plans to start withdrawing U.S. forces next year are on track.

"Raw milk is where the right and left come back together. It's an intersection for the 'back to nature' and the 'don't tread on me,' people — they're the granola tea-partiers," he says.

Point Austin: Sounds Like a Plan

The problem was not with the environmentally sustainable sentiments of these or other earnest remarks about bicycles and mass transit, but with the speakers' complete obliviousness to the actual regional politics ranged along the long CAMPO tables. Or to borrow Stengel's metaphor, it's not that the various officials don't know the game – they're each playing by different sets of rules, to different audiences, with different interests, and the notion of a true "regional consensus" is pretty much entirely confined to transportation fantasy baseball.

Peak oil -- 21st century's great wildcard

While the media brings us stories about the economy, health care, Afghanistan and climate change, no one talks about peak oil. This makes peak oil the greatest wildcard of the 21st century, because if it hits, and hits hard because we haven't done enough to find energy alternatives, than it will reshape the world.

Hawai`i: The lure of local

From the comfort of the family kitchen to the expectation that farms and markets will always be able to provide it, food is all about security, especially in our Islands, situated 2,500 miles away from any other source. We import 85–90 percent of our food, the Hawaii Department of Agriculture reported in 2008, and by now it's "probably more than that, even getting worse," says Ping Sun Leung, an agricultural economist at the University of Hawaii and coauthor of an influential study about Hawaii food selfsufficiency–or rather, the lack therof.

Beyond progressivism: Toward a new politics and a new economics

Our current political system leaves no room for speaking truthfully about the converging crises that confront us. A fundamentally limited debate about climate change serves no one but the fossil fuel industry (and even then, it only serves their short-term narrowly-conceived self interest). Peak oil and its extensive threat to the entire US economy and infrastructure isn't even entertained as an important issue. The Democrats and Republicans have absolutely no narrative for what's currently unfolding, and are categorically committed to an unsustainable economic model that has started to unravel. The Democrats, as anyone would expect, have thrown their weight behind propping up their dying models.

Worrying about copper

I travel much by railroad. In the last 6 months it happened twice that my train did not run because thieves had stolen the copper wires that are essential for operating the rail track.

Finland May Double Atomic Power to Cut Russia Imports

(Bloomberg) -- Finland, the European Union's biggest power consumer per capita, may double nuclear energy production in the next 10 years to wean the Nordic nation off Russian electricity imports that reached a record high in 2009.

Fortum Oyj, Finland's largest utility, Teollisuuden Voima Oyj, and a group led by E.ON AG want permission to build three reactors in addition to the current four. The government plans to make a decision this month.

Obama Wind Farm Goals Threatened by Indian Rites, Kennedy Wish

(Bloomberg) -- An Indian tribe's sunrise ceremony, Nantucket's whaling-era architecture and a parting wish of Senator Edward Kennedy may block the first wind farm in waters off the U.S. and stymie a potential \$270 billion industry.

Interior Secretary Ken Salazar says he will rule this month on Cape Wind, a proposal to invest more than \$1 billion placing 130 wind-powered turbines in the shallow waters of Nantucket Sound off Massachusetts. A federal advisory council recommended on April 2 that Salazar reject the project because of the "destructive" effects on historic sites.

'Avatar' director lauds ruling on Brazilian dam

BRASILIA, Brazil – Director James Cameron is applauding a Brazilian judge's decision to temporarily halt bidding on a huge hydroelectric dam, yet he warns the fight is not over in what he calls a "real-life Avatar" battle in the Amazon.

A federal judge in Para state on Wednesday delayed the April 20 auction for construction of what would be the world's third-largest hydroelectric project. He said more time was needed to examine claims from Brazil's attorney general that there are not sufficient environmental protections in place at the site.

Prof's exhibit examines effects of climate change on New England

An interactive exhibit created by a Brown professor will travel New England over the next five years.

"Seasons of Change: Global Warming in our Backyard" tells the story of global warming in New England, describing how climate change may affect New England traditions such as lobster fishing and maple syrup collecting. It has been in the EcoTarium, a private science museum located in Worcester, Mass., since January.

Coal Executives Split on Carbon Caps, Climate Science

A trio of executives from the world's largest coal companies told Congress yesterday their industry is providing the fuel of the future, but the officials remained divided on several key policy questions.

Obama: China must act on climate change

SYDNEY – U.S. President Barack Obama says the world cannot wait for China to commit to tackling global warming.

Senate climate bill would end EPA/state programs

WASHINGTON (Reuters) – Climate control legislation being developed in the U.S. Senate would prohibit the Environmental Protection Agency from regulating carbon dioxide emissions and end state and regional "cap and trade" programs, a Senate source told Reuters on Wednesday.

The compromise bill, which might be unveiled sometime next week, aims to reduce U.S. smokestack emissions of carbon and other greenhouse gases blamed for global warming by 17 percent by 2020, from 2005 levels.

All 30 Major League Baseball Teams Throw Curve to Climate Change Deniers

America's national pastime is leading the way on climate action by adopting a comprehensive conservation and greenhouse gas-reducing program, including a public outreach component at National League and American League ballparks this summer. The new sustainability drive involves all 30 Major League Baseball teams from coast to coast, in partnership with the Natural Resources Defense Council.

Army Corps of Engineers Said to Err on Flooding Risk

An attempt by the Army Corps of Engineers to correct old data on water flows in the

Mississippi may have led to underestimates of the current risk of flooding along the river, scientists argue in a new study.

The study argues that a change in the way water flows were measured, dating from the 1930s, mistakenly led the corps to make downward adjustments in data from the 1800s and early 1900s. That in turn is leading to underestimates of the risk of flooding today on the Mississippi between the Ohio and Missouri Rivers, and to inadequate preparations by government agencies, said Nicholas Pinter, a geology professor at Southern Illinois University in Carbondale and the author of the new report.

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