COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA AUSTRALIA

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AUSTRALIAN BANKING STATISTICS : BULLETIN NO. 40, JUNE, 1957

This Bulletin covers australian banking and related statistics. Tables 1 to 6 have been compiled from weekly returns of the banks specified in the Banking Act, 1945-1953, the Commonwealth Trading Bank of Australia, The Rural Bank of New South Wales (General Bank Department), the State Bank of South Australia (General Banking Department) and The Rural and Industries Bank of Western Australia (Rural Department).

TABLE 1 : CHEQUE-PAYING BANKS : AVERAGES OF LIABILITIES AND ASSETS WITHIN AUSTRALIA AS AT CLOSE OF BUSINESS ON WEDNESDAYS IN MAY AND JUNE, 1957

(Excluding shareholders' funds, inter-branch accounts and contingencies)

Particulars	June, 1957				May, 1957
	Commonwealth Trading Bank	Private Trading Banks	Other Banks	Total All Banks	Total All Banks
LIABILITIES - (£'000)					
1. Interminable Deposits or Deposit Stock	..	[illegible]	20,565	20,571	20,645
2. Deposits not bearing interest					
(a) Australian Governments	3,126	7,704	[illegible]	11,762	10,721
(b) Other	143,130	1,033,237	40,610	1,216,977	1,227,536
Total:	146,256	1,040,941	[illegible]	1,228,739	1,238,257
3. Deposits bearing interest -					
(a) Australian Governments	1,760	25,323	4,023	31,106	28,200
(b) Other (i) Fixed	43,540	247,598	6,850	297,988	296,437
(ii) Current	2,353	48,208	1,069	57,685	54,768
Total:	47,651	331,384	[illegible]	386,779	379,405
Total Deposits (Items 2 and 3)	193,709	1,392,[illegible]	38,484	1,615,518	1,617,662
4. Notes in Circulation	..	158	..	158	158
5. Balances due to other banks*	41[illegible]	10,090	[illegible]	12,215	8,251
6. Bills payable and all other liabilities	18,[illegible]	[illegible]	[illegible]	39,208	38,483
TOTAL LIABILITIES:	[illegible]	[illegible]	[illegible]	1,687,670	1,685,199
ASSETS - (£'000)					
1. Coin and Bullion - (a) Gold	[illegible]	215	..	280	316
(b) Other	507	4,350	103	5,040	4,990
2. Australian Notes	6,[illegible]	[illegible]	[illegible]	41,290	43,896
3. Cash with Commonwealth Bank	4,304	17,680	[illegible]	24,701	20,181
4. Special A/c with Commonwealth Bank	39,130	300,403	[illegible]	340,334	340,334
5. Balances with and due from other banks, and notes, cheques and bills of other banks	1,517	[illegible]	1,986	22,532	24,162
6. Australian Public Securities -					
(a) Commonwealth and States -					
(i) Treasury Bills	7,000	15,850	4,100	27,050	37,260
(ii) Other securities	36,615	167,628	14,[illegible]	219,195	224,838
(b) Local and Semi-Governmental Authorities	..	725	535	1,260	1,232
7. Other public securities	..	..	..	..	..
8. Other securities	2,568	6,744	180	9,492	10,443
9. Loans, Advances and Bills discounted -					
(a) Australian Governments	..	..	..	..	..
(b) All other customers	102,527	765,230	19,625	948,382	942,027
10. Bank premises, furniture and sites	4,141	32,110	4,572	40,823	40,337
11. Bills receivable, all other assets	3,058	28,000	1,098	32,156	32,568
TOTAL ASSETS:	207,644	1,392,845	112,046	1,712,535	1,722,584

* Includes short term loans from the Central Bank. † Excludes inter-bank balances resulting from the amalgamation of The National Bank of Australasia Ltd., The Queensland National Bank Ltd. (in vol. liq.) and The Ballarat Banking Co. Ltd. (in vol. liq.).

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TABLE 2 : CHEQUE-PAYING BANKS : ALL BANKS : AVERAGES OF DEPOSITS AND ADVANCES, JUNE, 1957

Averages of Deposits and Advances in each State and Territory as at the close of business on Wednesdays in June, 1957

(£'000)

State or Territory	Deposits not Bearing Interest		Deposits bearing interest			Total Deposits	Loans, Advances and Bills Discounted		Ratio of Advances to Deposits (Per cent.)
	Australian Governments	Other	Australian Governments	Other: Fixed	Other: Current		Australian Governments	Other	
New South Wales	2,505	484,285	23,878	100,755	24,037	636,463	..	427,095	67.10
Victoria	5,446	368,570	6,990	93,582	14,077	488,615	..	247,398	50.63
Queensland	1,206	167,832	85	40,793	8,643	218,534	..	127,649	58.41
South Australia	475	90,549	110	35,204	5,416	131,754	..	53,113	40.31
Western Australia	762	66,378	23	19,271	3,438	89,872	..	68,381	76.09
Tasmania	213	29,157	19	6,039	1,060	36,488	..	20,203	55.37
Australian Capital Territory	1	3,646	..	633	419	4,747	..	1,509	31.79
Northern Territory	16	1,959	..	385	141	2,541	..	961	37.82
Papua and New Guinea	138	4,618	1	1,293	449	6,504	..	2,070	31.83
TOTAL:	11,762	1,216,977	31,106	297,988	57,685	1,615,518	..	948,382	58.70

TABLE 3 : CHEQUE-PAYING BANKS : ALL BANKS : AVERAGES OF DEPOSITS AND ADVANCES

Month of June, 1947 and 1954 to 1957

(£'000)

State or Territory	DEPOSITS						ADVANCES					
	June, 1947	June, 1954	June, 1955	June, 1956	May, 1957	June, 1957	June, 1947	June, 1954	June, 1955	June, 1956	May, 1957	June, 1957
New South Wales	286,820	608,648	609,862	582,744	636,089	636,463	144,793	360,682	436,553	426,526	418,026	427,096
Victoria	221,726	466,135	483,290	463,412	489,839	488,615	98,754	224,754	262,497	261,923	246,203	247,398
Queensland	105,843	197,852	197,859	198,803	219,874	218,534	42,564	128,937	140,467	135,682	131,166	127,649
South Australia	48,786	122,816	123,120	116,446	132,633	131,754	20,465	48,418	54,001	54,633	53,032	53,113
Western Australia	37,504	92,190	85,231	85,901	92,550	89,872	23,261	59,464	72,011	68,860	67,657	68,381
Tasmania	18,355	33,258	34,570	36,252	35,857	36,488	5,826	20,362	21,332	20,705	21,473	20,203
Australian Capital Territory	1,222	3,054	3,480	4,209	4,915	4,747	211	1,037	1,259	1,347	1,436	1,509
Northern Territory	1,280	1,698	1,879	2,100	2,417	2,541	74	548	956	961	982	961
Papua and New Guinea	1,134	4,069	5,391	6,274	6,488	6,504	54	987	1,758	1,744	2,052	2,070
TOTAL:	722,660	1,530,520	1,544,684	1,498,141	1,617,662	1,615,518	335,993	845,186	990,834	972,381	942,027	948,382

TABLE 4 : CHEQUE-PAYING BANKS : ALL BANKS : RATIO OF SELECTED ASSETS AND LIABILITIES TO TOTAL DEPOSITS*

MONTH OF JUNE, 1947 AND 1953 TO 1957

(Per cent.)

Month of June	Cash and Cash Balances ∅	C'wealth and State Govt. Securities: Treasury Bills	C'wealth and State Govt. Securities: Other	Special Account with Commonwealth Bank	Advances	Total Deposits: Not Bearing Interest	Total Deposits: Bearing Interest
1947	5.9	2.2	16.7	38.4	46.5	69.2	30.8
1953	6.6	9.7	5.9	23.4	50.8	81.1	18.9
1954	5.7	5.2	11.7	23.1	55.2	80.1	19.9
1955	5.3	2.6	11.4	18.2	64.1	78.7	21.3
1956	5.3	2.5	11.4	17.4	65.0	78.1	21.9
1957	4.4	1.7	13.6	21.1	58.7	76.1	23.9

* Based on deposits and assets within Australia and excludes London Funds.
∅ Coin, Bullion, Australian Notes and Cash with Commonwealth Bank on current account.

TABLE 5 : CHEQUE-PAYING BANKS : COMMONWEALTH* AND PRIVATE TRADING BANKS
(MAJOR TRADING BANKS)

SELECTED ASSETS AND LIABILITIES WITHIN AUSTRALIA AND RATIOS TO TOTAL DEPOSITS

MONTH OF JUNE, 1947 AND 1953 TO 1957

(£'000)

Month	Cash and Cash Balances	C'wealth and State Govt. Securities: Treasury Bills	C'wealth and State Govt. Securities: Other	Special Account with Commonwealth Bank	Advances	Total Deposits: Not Bearing Interest	Total Deposits: Bearing Interest
1947 : June	40,095	14,925	113,424	279,422	311,365	489,252	217,563
1953 : June	88,631	131,800	128,019	333,003	661,561	1,119,800	254,892
1954 : June	81,806	70,550	165,686	352,403	777,696	1,181,623	289,127
1955 : June	77,025	36,700	163,296	279,633	916,195	1,174,874	313,402
1956 : June	75,079	33,875	155,920	259,553	895,763	1,127,652	311,851
July	73,873	31,563	150,479	254,553	903,063	1,100,579	318,210
August	77,803	32,900	151,928	254,553	893,046	1,091,518	321,945
September	81,017	41,400	155,412	254,553	884,764	1,100,180	327,167
October	74,130	54,630	160,440	257,553	888,392	1,132,684	330,471
November	74,929	56,375	171,475	269,553	879,114	1,160,941	337,048
December	74,807	67,350	184,166	269,553	869,657	1,185,549	344,193
1957 : January	84,032	87,010	198,797	271,313	855,765	1,194,724	349,997
February	78,016	93,975	215,671	296,778	840,902	1,220,523	355,129
March	70,659	96,437	224,540	319,928	830,659	1,246,095	357,560
April	62,396	91,200	220,955	339,553	847,148	1,227,789	351,105
May	65,499	21,600	209,637	339,553	862,485	1,195,173	362,029
June	67,194	22,850	204,243	339,553	868,757	1,187,197	368,837
Ratio to Total Deposits (Per cent.)							
1947 : June	5.7	2.1	16.1	39.0	44.1	69.2	30.8
1953 : June	6.5	9.6	9.3	24.2	48.1	81.5	18.5
1954 : June	5.6	4.8	11.3	24.0	52.9	80.3	19.7
1955 : June	5.2	2.5	11.0	18.8	61.6	78.9	21.1
1956 : June	5.3	2.4	10.8	18.0	62.2	78.3	21.7
July	5.2	2.2	10.6	17.9	63.7	77.6	22.4
August	5.5	2.3	10.8	18.0	63.2	77.2	22.8
September	5.7	2.9	11.0	17.8	62.0	77.1	22.9
October	5.1	3.7	11.0	17.6	60.7	77.4	22.6
November	5.0	3.9	11.5	18.0	58.7	77.5	22.5
December	4.9	4.4	12.2	17.6	56.9	77.5	22.5
1957 : January	5.4	5.6	12.9	17.6	55.4	77.3	22.7
February	4.8	6.0	13.7	18.8	53.4	77.5	22.5
March	4.4	6.0	14.0	20.0	51.8	77.7	22.3
April	3.9	3.8	13.9	21.4	53.5	77.5	22.5
May	4.2	2.0	13.5	21.8	55.4	76.7	23.3
June	4.3	1.5	13.1	21.8	55.8	76.3	23.7

* General Banking Division of the Commonwealth Bank prior to 3rd December, 1953

TABLE 6 : CHEQUE-PAYING BANKS : DEBITS TO CUSTOMERS' ACCOUNTS*

(£'000)

State and Period	Metropolitan Area ϕ		Elsewhere	Total
	Australian Governments ∠	Other		
Average of Four Weeks Ended 26th June, 1957				
New South Wales	24,656	182,340	52,124	259,120
Victoria	10,799	167,452	34,267	212,518
Queensland	376	37,076	28,872	66,324
South Australia	78	36,276	7,991	44,345
Western Australia	109	22,000	5,562	27,671
Tasmania	72	6,612	6,774	13,458
Australian Capital Territory	..	..	1,428	1,428
TOTAL:	36,090	451,756	137,018	624,864
Australia (excluding Northern Territory, Papua and New Guinea)				
Week ended 5th June, 1957	38,637	515,861	150,175	704,673
Week ended 12th June, 1957	31,437	445,909	131,926	609,272
Week ended 19th June, 1957	32,698	378,509	119,106	530,313
Week ended 26th June, 1957	41,589	466,746	146,864	655,199

Weekly Average of Debits to Customers' Accounts, June, 1947 and 1953 to 1957
(Excluding Debits to Australian Government Accounts at City Branches)

Month	N.S.W.	Vic.	Q'ld.	S.A.	W.A.	Tas.	A.C.T.	Total
1947 : June	64,260	54,434	18,828	11,425	7,480	3,536	126	160,089
1953 : June	160,349	136,285	50,749	31,379	20,808	9,588	615	409,773
1954 : June	194,865	171,722	59,292	36,218	26,089	11,059	730	499,975
1955 : June	206,050	182,293	56,562	38,485	25,035	12,[illegible]9	927	521,921
1956 : June	203,853	180,971	60,924	40,396	25,407	12,733	1,057	525,341
July	214,574	184,979	61,952	40,481	26,399	12,269	1,005	541,659
August	189,028	165,060	55,522	35,511	24,924	11,089	941	482,075
September	200,976	183,512	59,293	39,838	29,250	12,022	1,202	526,093
October	221,778	192,266	63,266	42,023	29,264	12,366	1,204	562,167
November	226,063	194,263	65,496	42,764	29,236	12,453	964	571,239
December	231,702	202,819	65,165	45,459	28,903	14,312	1,207	589,567
1957 : January	202,301	188,019	60,347	38,233	29,987	10,728	1,413	531,028
February	224,729	206,174	66,179	48,694	30,729	12,978	1,177	590,660
March	233,524	207,109	63,577	46,489	30,509	14,357	1,504	597,069
April	232,177	210,368	63,821	45,030	27,431	12,763	1,296	593,886
May	229,756	214,637	64,247	44,938	28,950	13,322	1,391	597,241
June	234,464	201,719	65,948	44,267	27,561	13,387	1,428	588,774

* Covers all cheque-paying Banks and in addition, the Rural Credits, Mortgage Bank and Industrial Finance Departments of the Commonwealth Bank.

ϕ The "Free of Exchange" area in capital cities. ∠ At the banks' city branches only.

TABLE 7 : BANK CLEARINGS, SIX CAPITAL CITIES
JUNE, 1947 AND 1953 TO 1957

Averages of Weekly Clearings*

(£'000)

Month	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Total
1947 : June	40,235	37,129	9,158	7,306	3,923	1,304	99,055
1953 : June	96,094	91,841	21,821	17,032	11,009	3,471	241,268
1954 : June	121,291	104,517	24,153	19,736	13,011	3,752	286,460
1955 : June	120,323	103,546	23,320	20,932	12,935	4,452	285,508
1956 : June	115,519	106,206	24,475	22,442	13,293	4,489	286,424
July	117,893	105,397	24,718	21,853	13,715	4,417	287,993
August	102,825	90,153	21,607	18,901	12,974	3,672	250,142
September	108,344	99,326	23,013	21,865	15,236	3,916	271,700
October	122,823	105,863	26,248	22,502	15,472	4,003	296,911
November	125,250	104,912	27,218	23,165	15,266	4,075	299,886
December	121,215	106,290	25,664	24,211	15,039	4,239	296,658
1957 : January	107,532	97,573	23,434	19,561	15,801	3,390	267,291
February	118,660	111,648	26,137	25,544	15,910	4,411	304,310
March	125,369	112,354	26,351	25,736	15,942	5,028	310,780
April	127,080	126,356	26,959	25,760	14,433	4,432	325,020
May	127,562	119,786	26,858	24,298	15,095	4,591	318,190
June	132,218	115,306	27,694	24,831	14,322	4,993	319,364

* Excludes transactions connected with the issue and redemption of Treasury Bills.

TABLE 8 : COMMONWEALTH BANK OF AUSTRALIA

RURAL CREDITS, MORTGAGE BANK AND INDUSTRIAL FINANCE DEPARTMENTS

Averages of Liabilities and Assets within Australia, January to June, 1957

(Excluding Capital, Inter-branch Accounts and Contingencies)

(£'000)

Month	Deposits	Other Liabilities	Loans, Advances, etc.		C'wealth & State Govt. Securities		Other Securities	Other Assets (incl. Cash Balances)
			Loans on Hire Purchase	Other	Treasury Bills	Other		
Rural Credits Department								
1957 : January	1,625	36,757	..	44,123	..	..	..	289
February	743	57,606	..	64,090	..	..	..	289
March	872	66,291	..	72,879	..	..	..	289
April	1,080	60,002	..	66,798	..	..	..	289
May	1,438	47,670	..	54,820	..	..	..	291
June	1,137	35,661	..	42,494	..	..	..	291
Mortgage Bank Department								
1957 : January	..	..	..	5,116	500	981	..	116
February	..	..	..	5,137	488	981	..	109
March	..	1	..	5,162	450	981	..	127
April	..	..	..	5,230	425	981	..	88
May	..	..	..	5,278	350	981	..	120
June	..	..	..	5,174	363	981	..	210
Industrial Finance Department								
1957 : January	297	19,310	17,165	9,173	..	2,805	581	580
February	296	19,457	16,803	9,234	..	3,189	580	623
March	325	19,548	16,476	9,473	..	3,522	580	484
April	260	19,669	16,446	9,439	..	3,567	580	560
May	284	19,591	16,144	9,475	..	3,817	580	526
June	272	19,713	15,900	9,657	..	3,817	581	682
Rural Credits, Mortgage Bank and Industrial Finance Departments Combined								
1957 : January	1,922	56,067	17,165	58,412	500	3,786	581	985
February	1,039	77,063	16,803	78,461	488	4,170	580	1,021
March	1,197	85,840	16,476	87,514	450	4,503	580	900
April	1,340	79,671	16,446	81,467	425	4,548	580	937
May	1,722	67,261	16,144	69,573	350	4,798	580	937
June	1,409	55,374	15,900	57,325	363	4,798	581	1,183

TABLE 9 : COMMONWEALTH BANK OF AUSTRALIA

RURAL CREDITS, MORTGAGE BANK AND INDUSTRIAL FINANCE DEPARTMENTS

Averages of Loans, Advances and Bills Discounted - June, 1957

(£'000)

State	Rural Credits Department	Mortgage Bank Department	Industrial Finance Department		Total
			Hire Purchase	Other	
New South Wales *	3	1,263	6,068	4,545	11,879
Victoria	39,168	1,807	4,281	1,653	46,909
Queensland ϕ	493	1,141	2,552	148	4,334
South Australia ≠	2,783	463	1,103	2,476	6,825
Western Australia	..	282	1,170	755	2,207
Tasmania	47	218	726	80	1,071
TOTAL:	42,494	5,174	15,900	9,657	73,225

* Includes Australian Capital Territory

ϕ Includes Papua and New Guinea.

≠ Includes Northern Territory.

TABLE 10 : COMMONWEALTH BANK OF AUSTRALIA

CENTRAL BANKING BUSINESS (INCLUDING NOTE ISSUE DEPARTMENT)

Averages of Liabilities and Assets in Australia and elsewhere

June, 1954 to 1957

Particulars	June, 1954	June, 1955	June, 1956	May, 1957	June, 1957
LIABILITIES (£'000)					
Capital and Reserve Funds	12,106	13,565	15,325	18,105	18,105
Notes on Issue	344,456	363,077	374,253	384,069	381,594
Special Accounts of Trading Banks	353,520	280,724	260,399	340,334	340,334
Other Deposits of Trading Banks	43,525	37,090	37,244	20,599	27,986
Other Liabilities	266,871	234,483	204,134	212,321	208,903
TOTAL:	1,020,478	928,939	891,355	975,428	976,922
ASSETS (£'000)					
Gold and Balances held abroad	520,914	374,208	270,173	450,668	459,114
Australian Coin	2,206	2,725	2,576	1,847	1,952
Cheques and Bills of other Banks	9,047	8,485	7,387	4,683	4,845
Government and other Securities (incl. Treasury Bills)	422,643	470,121	503,857	461,534	459,792
Bills receivable and Remittances in transit	4,657	3,627	4,032	3,856	5,084
Other Assets	61,011	69,773	103,330	52,840	46,135
TOTAL:	1,020,478	928,939	891,355	975,428	976,922

TABLE 11 : AUSTRALIAN NOTE ISSUE

Value of Notes Outstanding on last Wednesday in June, 1947 and 1954 to 1957

(£'000)

Denomination	June, 1947	June, 1954	June, 1955	June, 1956	May, 1957	June, 1957
10/-	7,952	9,860	10,219	10,579	10,788	10,875
£1	66,591	68,745	68,116	74,863	69,123	69,437
£5	79,197	169,496	177,550	161,675	167,287	168,719
£10	48,662	95,033	106,099	124,718	130,680	131,813
£20	8	6	5	4	4	4
£50	95	50	49	46	44	44
£100	176	56	54	50	49	49
£1,000	..	581	735	568	494	528
Held by Banks	19,038	37,635	39,306	41,994	42,909	43,217
Held by Public	183,643	306,192	323,521	330,509	335,560	338,252
TOTAL:	202,681	343,827	362,827	372,503	378,469	381,469

Value of Notes Outstanding on Wednesday of each Week, June, 1957

Date	Held by Banks	Held by Public	Total
5th June, 1957	44,484	335,985	380,469
12th June, 1957	42,028	336,691	378,719
19th June, 1957	45,753	339,966	385,719
26th June, 1957	43,217	338,252	381,469
Average for Four Weeks:	43,870	337,724	381,594

TABLE 12 : INTEREST RATES : 31ST JULY, 1957

Particulars	Rate per Annum	Date from which Operative	Previous Rate per Annum
	%		%
Commonwealth Bank of Australia -			
Rural Credits Department - Government guaranteed loans	4	1.4.56	3¾
- Other	4½	1.4.56	4
Mortgage Bank Department Loans - 5 to 20 years	5	1.4.56	4½
- over 20 years			4⅜
Industrial Finance Department - Term Loans	(a)6	1.4.56	4½
Commonwealth Savings Bank -			
- Loans to Local Government Authorities	5⅜ - 5½	29.3.56	4⅞ - 5
- Credit Foncier Housing Loans	5	9.4.56	4½
- Loans to Co-operative Building and Housing Societies	5	1.4.56	4½
Commonwealth Trading Bank - Overdraft - General	(a)6	1.4.56	4½
- Local Government Authorities	5	1.4.56	4½
Other Trading Banks - Overdraft	(a)6	1.4.56	5
Life Assurance Companies - Loans on Own Policies	6	1-21.5.56	5½
Commonwealth Loans - Long Term	5	10.5.56	4½
Treasury Bills (Discount Rates)	4	1.8.52	2
Fixed Deposits with Trading Banks - 3 months	2¼	15.3.56	1¾
- 6 months	2½	15.3.56	1½
-12 months	2¾	15.3.56	1¾
-24 months	3½	4.12.56	3
Savings Banks - Deposits other than Fixed Deposits - Ordinary Accounts (b) -			
Commonwealth Savings Bank and Savings Banks not specified elsewhere -			
£1 to £500	2¾	1.4.56	2½
£501 to £1,000			1¾
£1,001 to £1,500	1½	1.4.56	1¾
Savings Bank of South Australia -			
£1 to £750	2¾	1.4.56	2½
£751 to £1,500			1½
Trustee Savings Banks, Hobart and Launceston			
£1 to £500(c)	3	1.3.57	3
£501 to £1,500	1½	1.3.57	Nil
Friendly and Other Society Accounts -			
Commonwealth Savings Bank and Savings Banks not specified elsewhere -			
£1 to £2,000	2¾	1.4.56	2½
£2,001 and over	1½	1.4.56	1¾
Trustee Savings Banks, Hobart and Launceston			
£1 to £500(c)	3	1.3.57	3
£501 and over	1½	1.3.57	Nil

(a) Maximum rate. Average rate on all advances not to exceed 5½%
(b) No interest is payable on amounts in excess of the maximum amounts shown.
(c) Prior to the 1st March, 1957, the maximum amount on which interest was payable was £450.

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS.
CANBERRA, A.C.T. 2ND AUGUST, 1957.

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