

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Chilli market on Saturday.
- In Andhra Pradesh, Chilli sowing for the Rabi season as of 06th Feb reported at 14,248 hectare as compared to 18,088 hectare in the corresponding period last year. Normal area reported 25,950 hectare. Chilli is at vegetative to flowering stage.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2018 to 06-02-2019 is recorded as 589.6 mm as against the Normal as on date of 860.3 mm showing by Deficit – 31.5 percent.
- New crop supply continued in Guntur market, however quality reported lower due to heavy rainfall which was happened last month. Currently, mostly medium quality new supply reported.
- Export demand reported well from Malaysia, Bangladesh, Pakistan etc. sources revealed that demand from China likely to come after 15th February.

Previous Update:

- Due to moisture content new chilli supply buyers reported inactive in the spot market.
- Heavy rainfall reported in Telangana major chilli growing regions (Khammam, Warangal etc.) affected already picked Red Chilli crop. Normally, after picking farmers drying chilli crop under direct sun light for fifteen to twenty days on the field, after heavy rainfall that particular crop turn little black colour. Current standing crop reported well.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 29,500 to 34,000 MT while total stocks in Andhra Pradesh are expected around 54,000 to 58,500 MT according to various trade estimates.
- In Telangana, Chilli sowing for the Rabi season as of 23rd Jan reported at 12,417 hectare as compared to 8,240 hectare in the corresponding period last year. Normal area reported 16,336 hectare. It is at vegetative stage.
- New chilli crop continued trading at spot market. Currently moisture content (3% – 10%) new crop arrivals traded.
- ***As per Agrivatch's second advance production estimate, Red Chilli production for 2019-20 is estimated at 12.22 lakh MT. Previous year's production was 10.50 lakh MT.***

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)						
Centre	Grade	9-Feb-19	9-Feb-19	8-Feb-19	8-Feb-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	Closed	7800	8300	-
	LCA 334	Closed	Closed	8200	8700	-
	Teja	Closed	Closed	7500	8800	-
	No. 273	Closed	Closed	7500	8100	-
	No. 5	Closed	Closed	8000	8800	-
	Fatki	Closed	Closed	3500	4500	-
	Byadgi	Closed	Closed	8000	8500	-
	US 341	Closed	Closed	7500	8500	-
Warangal (Telangana)	Denvor Delux	Closed	Closed	7500	8400	-
	Teja	Closed	Closed	8900	9000	-
	Wonder Hot	Closed	Closed	9900	10600	-
	341	Closed	Closed	8000	8600	-
	Denvor Delux	Closed	Closed	7300	8400	-
	Paprika	Closed	Closed	NA	NA	-
Bedia(M.P.)	Fatki	Closed	Closed	3000	4200	-
	No. 12	11000	11000	11000	11000	Unch
	Indu 2070	11000	11000	11000	11000	Unch
	Mico (Teja)	11000	11200	11000	11200	Unch
	Jhankar	10700	10700	10700	10700	Unch
New Delhi	Ganesh	9500	10000	9500	10000	Unch
	Teja(Khamam)	Closed	Closed	10000	10000	-
	M.P. MacoTeja	Closed	Closed	NA	NA	-
	Pala 12	Closed	Closed	NA	NA	-
	LCA 334	Closed	Closed	9000	9000	-
	Fatki	Closed	Closed	4000	4000	-
Khammam (Telangana)	Packing	Closed	Closed	9000	9000	-
	Teja (Cold storage)	Closed	Closed	NA	NA	-
	Teja (Non cold storage)	Closed	Closed	7000	8500	-

TURMERIC

Fundamentals:

Today's Update:

- Overall steady sentiment witnessed in turmeric market on Saturday.
- As we expected last week, buyers reported active in Nizamabad indicative market for new crop as moisture percentage reported lower from 30 - 32% to 10 – 12% current week.
- New Turmeric supply continued in the Nizamabad spot market on an average 4,900 – 7,000 quintal.
- Farmers continually demand for Turmeric MSP (Rs.8,000/-qtl) on TRS Govt. in Telangana as they were promised before state election. Buyers also hopeful for Turmeric MSP before Lok Sabha and expected price around Rs.7,000/-qtl. Till now not finalize process is going on with state Govt.
- Due to moisture content new crop supply buyers reported unresponsive.

- In some spot market, Turmeric prices traded at very low prices due to inferior quality arrival as a result of off season supply.

Previous Update:

- In Sangli market new crop entered today, around 2000 bags.
- In Erode mandi new Turmeric supply reported around 250 bags. Normal supply likely to come from February last week or March first week.
- Deficit rainfall reported in Maharashtra Marathwada turmeric growing regions like Hingoli, Sangli, Nanded, Basmat etc. affect Turmeric standing crop. As per local trade information, standing crop likely to damage around 15 - 20%.
- Local traders are likely to become active in coming days at lower price levels as Maharashtra production estimate reported lower. As per market information, due to water scarcity standing crop growth is very slow.
- As per Agriwatch's Second advance production estimate, Turmeric production for 2019-20 is estimated at 532,353 MT (basis dry crop) compared to previous year's 476,771 MT. Turmeric production may go down further as Maharashtra standing crop is at very crucial stage.**

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	9-Feb-19	8-Feb-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	6500	-
	Double polish finger	Closed	7400	-
	Gattah (unpolished)	Closed	6200	-
	Gattah (double polished)	Closed	7100	-
Warangal (Telangana)	Finger	Closed	7500	-
	Round	Closed	7500	-
Erode (Tamil Nadu)	Finger	Closed	7000	-
	Gattah	Closed	6400	-
	Sellem	Closed	7800	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7490	8306	-816
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	10200	-
	Rajpuri Medium	Closed	8200	-
	DesiKadappa	Closed	6700	-
Basmat (Maharashtra)	Sellem Powder	Closed	6000	-
	Mini sellem	Closed	6500	-
	Super Sellem	Closed	8000	-
	Gattah Powder	Closed	6000	-
	Gattah Premium	Closed	7000	-
Duggirala (Andhra Pradesh)	Bulb	Closed	5600	-
	Bilty	Closed	6104	-
	Finger	Closed	5600	-
	Bilty	Closed	6104	-
Lanka Market (Nagaon, Assam)	Local (Polished)	NR	NR	-
	Local (Un Polished)	NR	NR	-
	Hybrid Variety-Single Polished	NR	NR	-
	Hybrid Variety-Double Polished	NR	NR	-
Delhi	Gattah	7200	7200	Unch
	Mini sellem	8200	8200	Unch
	Finger Single Polished	7800	7800	Unch
	Finger Double Polished	9000	9000	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	9-Feb-19	8-Feb-19	Change
Nizamabad (Telangana)	Arrival	Closed	8000	-

	Off-take	Closed	8000	-
Warangal (Telangana)	Arrival	Closed	NA	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	Closed	700	-
	Off-take	Closed	700	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	5800	-
Basmat (Maharashtra)	Arrival*	Closed	450	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	1500	-
Lanka Market (Nagaon, Assam)	Arrival	NR	NR	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	-32	6372	6394	6330	6340	575	-1,405	12,680	15
May-19	+6.00	6364	6410	6366	6370	50	-225	1,245	10
Jun-19	0	6538	6538	6538	6538	5	0	30	0

Spread	Apr-19	May-19	Jun-19
Basis	160		
Apr-19		30	
May-19			168

NB: Spot prices used for spread calculation is basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	05.02.2019	05.02.2019	05.02.2019
Sangli	--	--	--
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on February 04, 2019

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Feb-19	0	0	0	0	0	0
Total	0	0	0	0	0	0

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady sentiment witnessed in Black Pepper Delhi spot market on Saturday.
- Continuous supply in the spot market put cap on prices.
- Vietnam Pepper prices today in the Central Highlands and the South also remained unchanged at VND 46,000 / kg as the market temporarily stopped trading.

Previous Update:

- Buyers reported active in the spot market from lower price level. Lower production current year support the prices.
- According to the International Pepper Organization (IPC), Indonesia's pepper production is expected to reach 25,000 tons for black pepper and 40,000 tons for white pepper. At the same time, this is the third largest pepper producer in the world after Vietnam and Brazil.
- However, this level is still lower than last year because some main gardens lack investment in care when prices fall too low for many years. In India, black pepper production is forecast to reach 45,500 tons and white pepper will reach 1,500 tons. The cause of the decline in pepper production in this country is due to the impact of natural disasters. Specifically, the target state of Kerala was severely damaged by floods in August. This flood not only caused damage to the area but also caused some diseases in the pepper. At the same time, the country is also suffering from cheap pepper and smuggled pepper into the domestic market.
- According to the International Pepper Association (IPA), in 2019, Vietnam plans to produce about 175,000 tons of black pepper and 25,000 tons of white pepper, continuing to hold the position of the largest pepper producer and exporter. However, this figure is lower than last year due to the narrowing of pepper areas due to price pressures and diseases.
- Brazil is expected to become the world's second largest pepper producer with an output of about 67,000 tons, including 64,000 tons of black pepper and 3,000 tons of white pepper.
- According to Kampot Pepper Trade Promotion Association (Cambodia), pepper exports of the association in 2018 reached 50,000 tons, lower than the 80,000 tons in 2017. The country's output is also reduced by 30,000 tons compared to 2017, down to 70,000 tons due to unfavorable weather.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	9-Feb-19	8-Feb-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	Closed	35200	-
	Garbled	Closed	37200	-
Chikmagalur(Kar.)	Ungarbled	Closed	34500	-
New Delhi	Unpolished	38500	38500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	9-Feb-19	8-Feb-19	Change
Kochi(Ker.)	Arrivals	Closed	40	-
	Off-take	Closed	40	-

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
30/01/19	2250	5207	2796	3009	2175	2275
31/01/19	2250	5237	2804	3024	2175	2275
01/02/19	2250	5245	2823	-	2175	2275
04/02/19	2250	5233	2824	3021	-	-
05/02/19	2250	5241	-	-	-	-
06/02/19	2250	5233	2707	-	-	-
07/02/19	2250	5233	2701	3032	-	-

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiments witnessed in Cumin seed market on Saturday.
- Jeera crop conditions are good in Banaskantha region due to extended winter.
- As per Agriwatch first advance production estimate Jeera production for 2019-20 is estimated at 341,000 MT compared to previous year's 363,000 MT. Currently, standing crop is very crucial stage mainly in Rajasthan, if rainfall happens crop quality may damage.
- Currently, all India stocks reported around 5 – 6 lakh bags (1 bag = 55 Kgs).
- As per Gujarat state govt. data, Jeera progressive area of Rabi 2018-19 is 347,539 hectares as on 28-01-2019 which is lower than 382,677 hectares during corresponding period last year. Till now 108.97% sowing completed from Normal area 318,926 hectares.

Previous Update:

- At higher prices buyers reported unresponsive in the spot market. We expect prices likely to downward correct in coming days at Unjha mandi. NCDEX quality likely to come down by Rs.600 – 700/-qtl in coming days.
- Currently favorable weather condition reported in Gujarat major Jeera growing regions.
- Current year Jeera new crop supply expected delay by 15 – 20 days due to delayed sowing as a result of lower rainfall.

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-19	-60	15585	15635	15435	15525	1,197	-627	2,415	120
Apr-19	-125	15505	15540	15335	15380	447	-504	1,590	39
May-19	-100	15560	15615	15460	15460	27	-27	210	12

Spread	Mar-19	Apr-19	May-19
Basis	1675		
Mar-19		-145	
Apr-19			80

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices – Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	05.02.2019	05.02.2019	05.02.2019
Jodhpur	--	--	--
Unjha	39	--	39

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on February 04, 2019

EED	Jodhpur	Unjha	Total
5-Feb-19	--	39	39
Total	--	39	39

*EED – Exchange Deliverable Date

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	9-Feb-19	8-Feb-19	Change
Unjha (Guj.) Benchmark market	Local	15600	15600	Unch
	NCDEX Quality	17200	17200	Unch
	Poojari type /Machine Cut	17500	17500	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	15900	16000	-100
	2% Singapore	15650	15750	-100
	1 % European	16400	16500	-100
	2% European	16150	16250	-100
Rajkot (Guj.)	Local	15600	16000	-400
Patan (Guj.)	Local	10000	14000	-4000
Dhrol (Guj.)	Local	NA	14000	-
Gondal (Guj.)	Local	16000	16250	-250
Jodhpur (Raj.)	Local	15200	15200	Unch
Merta City (Nagaur)(Raj.)	Local	NA	NA	-
Nagaur (Raj.)	Local	NA	NA	-
AnandpurKalu(Raj.)	Local	15000	15000	Unch
New Delhi	Ganesh	17500	17000	500
	Poojari type / Machine Cut	18500	18000	500
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	9-Feb-19	8-Feb-19	Change
Unjha(Guj.)	Arrival	700	1000	-300
	Off-take	700	1000	-300
Rajkot(Guj.)	Arrival*	430	310	120
Patan(Guj.)	Arrival*	1	3	-2
Dhrol(Guj.)	Arrival*	NA	1	-
Gondal(Guj.)	Arrival	150	125	25
Jodhpur(Raj.)	Arrival	NA	NA	-
Merta City(Nagaur)(Raj.)	Arrival	NA	NA	-
Nagaur(Raj.)	Arrival	NA	NA	-
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

CARDAMOM

Fundamentals
Today's Update:

- Steady to weak sentiment witnessed in Cardamom market on Saturday.
- Fifth round picking activity likely to start from March end in Kerala growing regions.
- Due to lower production Cardamom prices already moving at higher levels, some price correction reported in the spot market.
- Exporters demand reported normal in the spot market. We expect prices likely to trade in range bound movement.

Previous Update:

- The current season, officially began on August 1. From 1st August to 1st February arrivals reported 12,275 tons and sales 11,970 tons.
- Lower production current year support Cardamom prices during arrivals season.
- Agriwatch estimate, for 2018 -19 productions likely to be around 24,000 – 26,000 MT as a result of massive loss in heavy rainfall, in 2017-18 it was around 30,000 – 32,000 MT.
- Due to heavy rainfall current year Cardamom production likely to go down in coming days and support the prices.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		9-Feb-19	8-Feb-19	Change
Vandanmettu Benchmark market	Max price	1672	1765	-93
	Avg. Price	1383	1418	-35
New Delhi	Medium	1475	1475	Unch
	6.5 (Bold)	1450	1450	Unch
	7 (Bold)	1625	1625	Unch
	7.5 (Bold)	1725	1725	Unch
	8 (Bold)	1850	1850	Unch
Arrival & Off-take in Kg				
Parameter	Centre	9-Feb-19	8-Feb-19	Change
Vandanmettu	Arrivals	37745	156256	-118511
	Off-take	35462	147675	-112213
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	9-Feb-19	8-Feb-19	Change
Singtam,Sikkim	Badadana	NA	NA	-
Singtam	Chotadana	NA	NA	-
Gangtok,Sikkim	Badadana	NA	NA	-
Gangtok	Chotadana	NA	NA	-
Siliguri, West Bengal	Badadana	NA	NA	-
Siliguri	Chotadana	NA	NA	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-19	-25.00	1590.00	1590.00	1575.0	1575.00	6	1	155	-5
Mar-19	-34.70	1529.00	1529.00	1476.0	1480	35	25	221	-5
Apr-19	--	--	--	--	--	--	--	--	--

Spread	Feb-19	Mar-19	Apr-19
Basis	-128.00		--
Feb-19		-95.00	--
Mar-19			--

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

MCX- STOCK POSITION

Stocks	Demat	In-Process	Total
	05.02.2019	05.02.2019	05.02.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT) on February 04, 2019

EED	Vandanmedu	T.N.(Bodi)	Total
5-Feb-19	--	--	--
Total	--	--	--

*EED - Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady sentiment witnessed in Coriander seed markets on Saturday.
- Coriander import reported higher (0.82 lakh tons Feb to Nov) in 2018-19 as current year (2019-20) production expected lower due to lower sowing area. Stockists already buying good amount of stocks earlier an expectation of higher prices. We expect, this higher imported (above from normal) coriander stocks may cap coriander prices from higher levels as expected earlier. Overall sentiment is bullish.
- New coriander crop enter slowly in Neemuch and Gondal spot market with higher moisture content, buyers quoted lower prices.
- In Kota, Guna and Bhawani mandi Coriander new crop likely to enter after 10 to 15 days.

Previous Update:

- As per Gujarat state govt. data, Coriander progressive area of Rabi 2018-19 is 29,630 hectares as on 28-01-2019 which is lower than 69,888 hectares during corresponding period last year. Till now 31.79% sowing completed from Normal area 93,196 hectares.
- Coriander sowing reported lower in Andhra Pradesh. In Andhra Pradesh, Coriander sowing for the Rabi season as of 23.01.2019 reported at 1,157hectare as compared to 1,080 hectare in the corresponding period last year. Normal area reported 16,026 hectare.
- **As per Agriwatch preliminary production estimate, Coriander production for 2019-20 is estimated at 261,527 MT compared to previous year's 333,348 MT.**
- Coriander prices are expected to firm in coming days.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	9-Feb-19	8-Feb-19	Change
Kota (Raj.) Benchmark market	Eagle	5300	5300	Unch
	Eagle(Split)	5300	5300	Unch
	Badami	5100	5100	Unch
	Badami(Split)	5100	5100	Unch
Guna (M.P.)	Badami	Closed	5200	-
	Eagle	Closed	5500	-
	Scooter	Closed	5800	-
Neemuch (M.P.)	Badami	Closed	3300	-
	Eagle	Closed	4500	-
	Scooter	Closed	5800	-
Ramganj (Raj.)	Eagle	Closed	5200	-
	Eagle(Split)	Closed	5200	-
	Badami	Closed	4900	-
	Badami(Split)	Closed	4900	-
	Scooter	Closed	5700	-
Baran (Raj.)	Eagle	5200	5200	Unch
	Badami	5100	5100	Unch
Bhawani (Raj.)	Eagle	5400	5400	Unch
	Badami	5200	5200	Unch
	Scooter	5600	5600	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	5000	5000	Unch
	Eagle	5125	5125	Unch
Khari Baoli (Delhi)	Eagle (Dal)	5200	5200	Unch
	Eagle	6000	6000	Unch
	Scooter	5800	5800	Unch

Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		9-Feb-19	8-Feb-19	Change
Kota (Raj.)	Arrival	1200	1400	-200
	Offtake	1200	1400	-200
Guna (M.P.)	Arrival	Closed	1000	-
	Offtake	Closed	1000	-
Neemuch (M.P.)	Arrival	Closed	300	-
	Offtake	Closed	300	-
Ramganj (Raj.)	Arrival	Closed	2500	-
	Offtake	Closed	2500	-
Baran (Raj.)	Arrival	1200	1000	200
	Offtake	1200	1000	200
Bhawani (Raj.)	Arrival	250	250	Unch
	Offtake	250	250	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	-29	6233	6245	6175	6204	3,620	-2,270	28,930	-410
May-19	-19	6312	6304	6255	6293	580	-960	4,180	280
Jun-19	0	6391	6391	6391	6391	10	0	100	0

Spread	Apr-19	May-19	Jun-19
Basis	-904		
Apr-19		89	
May-19			98

NB: Spread was done by taking Spot prices of Average quality prices at Kota. Basis = Spot prices– Near month futures

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	05.02.2019	05.02.2019	05.02.2019
Baran	--	--	--
Gondal	160	--	160
Kota	70	--	70
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position (Qty in MT) on February 04, 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Feb-19	170	70	20	260
Total	170	70	20	260

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	9-Feb-19	8-Feb-19	Change
Kerala	Kochi	75000	75000	Unch
	Kattapana	73000	73000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	59000	59000	Unch
	Zanzibar	NA	NA	-

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