

RED CHILLI**Fundamentals:****Today's Update:**

- Red chilli cash markets noticed steady tone on Wednesday. There is not much activity in the market with Guntur market remaining closed.
- In Guntur market summer vacation has already started from 11th May for one month and will re-open on 10th June. Stockists were expecting higher prices in coming days.
- Chilli cold storage stocks entered to the Guntur market as normal quality supply reported lower.
- Chilli cold storage stocks entered in the Guntur spot market as normal quality supply reported lower, till now around 13,500 MT traded already.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 256,500 to 261,000 MT and in Andhra Pradesh around 319,500 to 324,000 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

Previous Update:

- Current year chilli sowing likely to start from July first week. We expect sowing area may increase due to prevailing higher prices and expecting higher further due to lower cold storage stocks, however monsoon rainfall is crucial factor for chilli sowing area.
- Lower supply in the spot market supported the prices, Stockists were expecting higher prices in coming days.
- Continued export demand reported well from China, Sri Lanka, Malaysia, Bangladesh and UAE etc.
- Due to lower carry forward stocks in the spot market buyers reported active in the spot market.
- As per Agriwatch'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	15-May-19	15-May-19	14-May-19	14-May-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
	LCA 334	Closed	Closed	Closed	Closed	-
	Teja	Closed	Closed	Closed	Closed	-
	No. 273	Closed	Closed	Closed	Closed	-
	No. 5	Closed	Closed	Closed	Closed	-
	Fatki	Closed	Closed	Closed	Closed	-
	Byadgi	Closed	Closed	Closed	Closed	-
	US 341	Closed	Closed	Closed	Closed	-
	Denvor Delux	Closed	Closed	Closed	Closed	-
	Indam 5	Closed	Closed	Closed	Closed	-
Warangal (Telangana)	Teja	Closed	Closed	9200	11000	-
	Wonder Hot	Closed	Closed	9700	10500	-
	341	Closed	Closed	9600	10500	-
	Denvor Delux	Closed	Closed	9500	10000	-
	Paprika	Closed	Closed	10800	12000	-
	Fatki	Closed	Closed	3600	6500	-
Bedia(M.P.)	No. 12	12000	12500	12000	12500	Unch
	Indu 2070	12000	12500	12000	12500	Unch
	Mico (Teja)	12000	12500	12000	12500	Unch
	Jhankar	12000	12500	12000	12500	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	13000	13000	13000	13000	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	11000	11000	11000	11000	Unch
	Fatki	6000	6000	6000	6000	Unch
	Packing	11000	11000	11000	11000	Unch
Byadgi	Dabbi	NA	NA	12500	12500	-
	Guntur	NA	NA	7610	7610	-
	Kaddi	NA	NA	11089	11089	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
	Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	15-May-19	14-May-19	Change		
Guntur (A.P.)	Arrivals	Closed	Closed	-		
	Off-take	Closed	Closed	-		
Byadgi	Arrivals #	NA	2140	-		
Warangal (Telangana)	Arrivals	Closed	8000	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	Closed	-		
	Arrivals (Non cold storage) *	Closed	Closed	-		

TURMERIC**Fundamentals:****Today's Update:**

- Turmeric cash markets witnessed steady to positive tone on Wednesday.
- Good demand in the domestic market added to the positive tone of the market.
- Current year Turmeric sowing mainly depend on monsoon rainfall, after fourth week of May area expectations likely to be clear.
- In Maharashtra, current year Turmeric sowing likely to start from May. However, prevailing drought like condition has started impacting farmer's pre sowing intention. During 01-03-2019 to 08-05-2019, in Marathwada region lower by 59% and in Madhya Maharashtra region rainfall departure lower by 57%. If it will continue we expect Turmeric sowing area drastically come down and likely to support prices.
- In Erode mandi new Turmeric supply reported around on an average daily basis 4,500 – 5,000 quintals.

Previous Update:

- In Warangal market, new Turmeric entered to the market, on an average daily basis 1,900– 2,275 quintal.
- Current year Turmeric sowing mainly depend on monsoon rainfall, after fourth week of May area expectations likely to be clear.
- In Nizamabad, current year Turmeric sowing likely to start from first week of June. Farmers were waiting for first monsoon rainfall for sowing activity.
- We expect Turmeric prices likely to correct (Rs.200 – 300/-qtl) in coming days, after 15th May buyers may active in the spot market.
- 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	15-May-19	14-May-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6500	6400	100
	Double polish finger	7400	7300	100
	Gattah (unpolished)	6200	6200	Unch
	Gattah (double polished)	7200	7100	100
Warangal (Telangana)	Finger	Closed	6500	-
	Round	Closed	6300	-
Erode (Tamil Nadu)	Finger	6800	6800	Unch
	Gattah	6400	6400	Unch
	Sellem	8500	8500	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	9500	9500	Unch
Sangli (Maharashtra)	Rajpuri/Selam Finger	7700	7500	200
	Rajpuri Medium	8700	8500	200
	DesiKadappa	6100	6100	Unch
Basmat (Maharashtra)	Sellem Powder	NA	NA	-
	Mini sellem	NA	NA	-
	Super Sellem	NA	NA	-
	Gattah Powder	NA	NA	-
	Gattah Premium	NA	NA	-
Duggirala (Andhra Pradesh)	Bulb	6000	6000	Unch
	Bilty	6540	6540	Unch
	Finger	6000	6000	Unch
	Bilty	6540	6540	Unch
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	8100	8100	Unch
	Mini sellem	9100	9100	Unch
	Finger Single Polished	7200	7200	Unch
	Finger Double Polished	8700	8700	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	15-May-19	14-May-19	Change
Nizamabad (Telangana)	Arrival	7000	8000	-1000
	Off-take	7000	8000	-1000
Warangal (Telangana)	Arrival	Closed	4000	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	5000	4800	200
	Off-take	5000	4800	200
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	9000	15000	-6000
Basmat (Maharashtra)	Arrival*	NA	NA	-
Duggirala (Andhra Pradesh)	Arrival*	6000	10000	-4000
Lanka Market (Nagaon, Assam)	Arrival	NR	NR	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+262.00	6606	6868	6698	6868	55	-775	100	-485
Jun-19	+268.00	6730	6996	6696	6996	9,150	5,180	16,820	-170
July-19	+272.00	6810	7086	6788	7086	3,195	2,140	4,670	380

Spread	May-19	Jun-19	July-19
Basis	-368		
May-19		128	
Jun-19			90

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
	14.05.2019	14.05.2019	14.05.2019
Sangli	--	40	40
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT 13 May, 2019)

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Oct-19	894	307	0	348	239	1788
5-Nov-19	378	30	0	328	20	756
Total	1272	337	0	676	259	2544

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak tone witnessed in Black Pepper cash markets on Wednesday.
- Lack of good demand around current levels weighed on prices.
- Due to lower rainfall in Kerala growing regions may affect pepper plant in coming days.
- Vietnam Pepper prices in the Central Highlands moved sideways today, ranging from 43,000 to 45,000 VND / kg.
- Lampung ASTA port of Indonesia, on April 30, export price of black pepper reached 2,576 USD / ton, up 0.2% compared to March 29; At Pangkal Pinang port, white pepper export price dropped by 2.6% compared to March 29, to USD 4,072 / ton.

Previous Update:

- According to the International Pepper Association (IPA), Sri Lanka's pepper production in 2019 is expected to reach 26,700 tons, an increase of 44% over the 2018 crop.
- According to statistics from the General Department of Customs, in March 2019, pepper exports reached 35.3 thousand tons, worth 89.45 million USD, up 110.5% in volume and 102.3% in value compared with 2/2019, an increase of 17.3% in volume, but a decrease of 15.7% in value compared to March 2018. In the first 3 months of 2019, pepper export reached nearly 71 thousand tons, worth 189.56 million USD, up 18.3% in volume, but decreased by 14.4% in value compared to the first 3 months of 2018.
- In March 2019, the average export price of pepper reached USD 2,536 / ton, down 3.9% compared to February 2019 and down 28.2% compared to March 2018. Accumulated in the first 3 months of 2019, the average export price of pepper reached USD 2,672 / ton, down 27.6% compared to the first 3 months of 2018.
- Lower supply in the spot market as planters were not interested to releasing their stocks at lower price level.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-May-19	14-May-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	34600	34600	Unch
	Garbled	36600	36600	Unch
Chikmagalur(Kar.)	Ungarbled	32500	32500	Unch
New Delhi	Unpolished	37500	38500	-1000
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	15-May-19	14-May-19	Change
Kochi(Ker.)	Arrivals	12	10	2
	Off-take	12	10	2

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
26/04/19	2250	-	2580	2992	2150	2250
29/04/19	2250	5115	2580	2992	-	-
30/04/19	2250	5141	2576	2990	-	-
02/05/19	2250	5177	2570	2989	2150	2250
03/05/19	2250	-	2563	2986	2150	2250
06/05/19	2250	5292	2519	2981	2150	2250
07/05/19	2250	5324	2519	3034	2150	2250

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment noticed in Jeera cash markets on Wednesday.
- Expected export demand lend some support to the market.
- At Unjha market, new crop coming with quantity 17,000 – 18,000 bags daily basis.
- Current year, Indian Jeera prices mostly depend on export demand. May and June is crucial for Syria and Turkey Jeera crop, if crop expected lower in both the countries demand likely to shift to India.
- We expect NCDEX quality prices likely to come down Rs.16,400 – 17,000/qtl.

Previous Update:

- Increasing production current year may put pressure on Jeera prices from higher levels in coming days. We expect, after consumption and export demand carry forward stocks expected higher from last year.
- As per Agriwatch second advance production estimate Jeera production for 2019-20 is estimated at 385,334 MT (around 70 lakh bags) compared to previous year's 363,000 MT (66 lakh bags).
- As per Final Gujarat state govt. data, Jeera progressive area of Rabi 2018-19 is 347,539 hectares as on 11-02-2019 which is lower than 382,677 hectares during corresponding period last year. Till now 108.97% sowing completed from Normal area 318,926 hectares.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-May-19	14-May-19	Change
Unjha (Guj.) Benchmark market	Local (New)	15300	15300	Unch
	NCDEX Quality (New)	17000	17000	Unch
	Poojari type /Machine Cut (New)	18000	18000	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	17400	17400	Unch
	2% Singapore	17150	17150	Unch
	1 % European	17900	17900	Unch
	2% European	17650	17650	Unch
Rajkot (Guj.)	Local	16125	16000	125
Patan (Guj.)	Local	15855	16480	-625
Dhrol (Guj.)	Local	15450	15400	50
Gondal (Guj.)	Local	16000	16000	Unch
Jodhpur (Raj.)	Local	17500	17100	400
Merta City (Nagaur)(Raj.)	Local	17700	17800	-100
Nagaur (Raj.)	Local	17200	17300	-100
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	18000	18000	Unch
	Poojari type / Machine Cut	19200	19200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	15-May-19	14-May-19	Change
Unjha(Guj.)	Arrival	17000	18000	-1000
	Off-take	17000	18000	-1000
Rajkot(Guj.)	Arrival*	425	360	65
Patan(Guj.)	Arrival*	124	136	-12
Dhrol(Guj.)	Arrival*	7	26	-19
Gondal(Guj.)	Arrival	600	900	-300
Jodhpur(Raj.)	Arrival	3000	1700	1300
Merta City(Nagaur)(Raj.)	Arrival	2000	2000	Unch
Nagaur(Raj.)	Arrival	2700	2700	Unch
AnandpurKalu(Raj.)	Arrival	50	100	-50
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+175.00	17395	17600	17370	17570	102	-906	297	-270
Jun-19	+240.00	17545	17810	17510	17760	3,216	669	7,092	906
July-19	+245.00	17715	17925	17680	17915	234	162	357	189

Spread	May-19	Jun-19	July-19
Basis	-570		
May-19		190	
Jun-19			155

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
	14.05.2019	14.05.2019	14.05.2019
Jodhpur	18	--	18
Unjha	1225	--	1225

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on 13 May, 2019

EED	Jodhpur	Unjha	Total
5-Sep-19	0	54	54
5-Oct-19	9	563	572
5-Nov-19	9	476	485
Total	18	1093	1111

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady tone continued to feature in Cardamom' Delhi spot market on Wednesday.
- Expected lower supply in the coming days is likely to support prices.
- Buyers reported active in the spot market as next crop is at crucial stage due to prevailing dry weather. Next season will start from August.
- The current season, officially began on August 1. From 1st August to 8th May arrivals reported 17,877 tons and sales 17,620 tons.

Previous Update:

- Continued lower supply reported as local Stockists were holding back their stocks an expectations of higher prices further.
- We expect cardamom supply likely to go down in coming days as picking activity almost finished.
- Buyers may unresponsive in the spot market in coming days due to alttime high prices.
- Lower production current year mainly support the prices. Agriwatch estimate, for 2018 -19 productions likely to be around 24,000 – 26,000 MT as a result of massive loss in heavy rainfall.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		15-May-19	14-May-19	Change
Kumily Benchmark market	Max price	NA	NA	-
	Avg. Price	NA	NA	-
New Delhi	Medium	2400	2400	Unch
	6.5 (Bold)	2450	2450	Unch
	7 (Bold)	2650	2650	Unch
	7.5 (Bold)	2750	2750	Unch
	8 (Bold)	2900	2900	Unch
Arrival & Off-take in Kg				
Parameter	Centre	15-May-19	14-May-19	Change
Kumily	Arrivals	NA	NA	-
	Off-take	NA	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	15-May-19	14-May-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
May-19	+95.50	2471.40	2495.40	2471.40	2495	10	-5	1	-10
Jun-19	+84.20	2168.00	2189.80	2127.70	2189	48	-31	74	7
July-19	-0.10	2068.30	2068.30	2008.00	2008.00	2	0	6	2

Spread	May-19	Jun-19	July-19
Basis	-95.00		
May-19		-306.00	
Jun-19			-181.00

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
	14.05.2019	14.05.2019	14.05.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT) on 13 May, 2019

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Coriander spot markets noticed mostly steady to firm tone on Wednesday except slight weakness in Neemuch market.
- Restricted supply from the growing regions coupled with good demand in the spot market supported prices.
- As current year Coriander production reported lower buyers reported active in the spot market.
- We expect Dhaniya prices to go up in coming months. Coriander Badami prices are expected to gradually improve to a range of Rs.6,600 – Rs.7,000/- and Eagle variety is expected to increase to Rs.7,000 – Rs.7,300/- qtl.

Previous Update:

- As per Agriwatch second advance production estimate, Coriander production for 2019-20 is estimated at 268,957 MT compared to previous year's 333,348 MT.
- Sources revealed that, stockists were not interested to releasing their last year stocks as they are expecting higher prices in coming days.
- As per Final Gujarat state govt. data, Coriander progressive area of Rabi 2018-19 is 29,630 hectares as on 11-02-2019 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 Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	15-May-19	14-May-19	Change
Kota (Raj.) Benchmark market	Eagle	7000	6800	200
	Eagle(Split)	7000	6800	200
	Badami	6700	6400	300
	Badami(Split)	6700	6400	300
Guna (M.P.)	Badami	6400	6400	Unch
	Eagle	6800	6700	100
	Scooter	7200	7200	Unch
Neemuch (M.P.)	Badami	6400	6900	-500
	Eagle	6700	7500	-800
	Scooter	7500	8000	-500
Ramganj (Raj.)	Eagle	7100	7100	Unch
	Eagle(Split)	7100	7100	Unch
	Badami	6800	6800	Unch
	Badami(Split)	6800	6800	Unch
	Scooter	8000	8000	Unch
Baran (Raj.)	Eagle	6600	6600	Unch
	Badami	6300	6300	Unch
Bhawani (Raj.)	Eagle (New)	6400	6400	Unch
	Badami (New)	6100	6100	Unch
	Scooter (New)	6500	6500	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	7000	7000	Unch
	Eagle	7500	7500	Unch
Khari Baoli (Delhi)	Eagle (Dal)	5300	5300	Unch
	Eagle	6100	6100	Unch
	Scooter	5900	5900	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		15-May-19	14-May-19	Change
Kota (Raj.)	Arrival	1500	1500	Unch

	Offtake	1500	1500	Unch
Guna (M.P.)	Arrival	4000	4000	Unch
	Offtake	4000	4000	Unch
Neemuch (M.P.)	Arrival	1700	800	900
	Offtake	1700	800	900
Ramganj (Raj.)	Arrival	6000	5000	1000
	Offtake	6000	5000	1000
Baran (Raj.)	Arrival	NA	2500	-
	Offtake	NA	2500	-
Bhawani (Raj.)	Arrival	200	450	-250
	Offtake	200	450	-250

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+101.00	7290	7385	7290	7382	1,050	440	800	-420
Jun-19	+156.00	7330	7498	7330	7491	10,210	2,850	28,590	-40
July-19	+154.00	7433	7587	7456	7587	2,640	760	7,050	1,440

Spread	May-19	Jun-19	July-19
Basis	-382		
May-19		109	
Jun-19			96

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
	14.05.2019	14.05.2019	14.05.2019
Baran	-	-	-
Gondal	4650	159	4809
Kota	1000	10	1010
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position (Qty in MT) on 13 May, 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Oct-19	2628	459	0	3087
5-Nov-19	1943	511	0	2454
Total	4571	970	0	5541

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	15-May-19	14-May-19	Change
Kerala	Kochi	65000	65000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	60000	60000	Unch
	Zanzibar	NA	NA	-

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