

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

- Steady tone featured in Red chilli cash markets on Saturday.
- There was not much activity with most of the markets 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	18-May-19	18-May-19	17-May-19	17-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	9300	11200	-
	Wonder Hot	Closed	Closed	9700	10500	-
	341	Closed	Closed	9600	10700	-
	Denvor Delux	Closed	Closed	9500	10200	-
	Paprika	Closed	Closed	10800	12000	-
	Fatki	Closed	Closed	3600	6800	-
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)	Closed	Closed	13000	13000	-
	M.P. MacoTeja	Closed	Closed	NA	NA	-
	Pala 12	Closed	Closed	NA	NA	-
	LCA 334	Closed	Closed	11000	11000	-
	Fatki	Closed	Closed	6000	6000	-
	Packing	Closed	Closed	11000	11000	-
Byadgi	Dabbi	NA	NA	11009	11009	-
	Guntur	NA	NA	7629	7629	-
	Kaddi	NA	NA	10589	10589	-
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	18-May-19		17-May-19		Change
Guntur (A.P.)	Arrivals	Closed		Closed		-
	Off-take	Closed		Closed		-
Byadgi	Arrivals #	NA		1420		-
Warangal (Telangana)	Arrivals	Closed		4000		-
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 noticed steady tone on Saturday.
- Expected late arrival of monsoon will support the market in the coming days.
- According to Skymet, monsoon is likely to enter Kerala by June 06, 2019 compared to the normal onset by June 01. Late arrival of monsoon and likely poor rainfall in the key growing regions of Marathwada and Vidharbha supported 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 3,800 – 4,500 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	18-May-19	17-May-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	6800	-
	Double polish finger	Closed	7500	-
	Gattah (unpolished)	Closed	6500	-
	Gattah (double polished)	Closed	7400	-
Warangal (Telangana)	Finger	Closed	6800	-
	Round	Closed	6400	-
Erode (Tamil Nadu)	Finger	Closed	7300	-
	Gattah	Closed	6800	-
	Sellem	Closed	8400	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	9700	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	8500	-
	Rajpuri Medium	Closed	8500	-
	DesiKadappa	Closed	6500	-
Basmat (Maharashtra)	Sellem Powder	Closed	NA	-
	Mini sellem	Closed	NA	-
	Super Sellem	Closed	NA	-
	Gattah Powder	Closed	NA	-
	Gattah Premium	Closed	NA	-
Duggirala (Andhra Pradesh)	Bulb	Closed	5900	-
	Bilty	Closed	6431	-
	Finger	Closed	6000	-
	Bilty	Closed	6540	-
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	18-May-19	17-May-19	Change
Nizamabad (Telangana)	Arrival	Closed	5000	-
	Off-take	Closed	5000	-
Warangal (Telangana)	Arrival	Closed	5000	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	Closed	3800	-
	Off-take	Closed	3800	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	5000	-
Basmat (Maharashtra)	Arrival*	Closed	NA	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	17000	-
Lanka Market (Nagaon, Assam)	Arrival	NR	NR	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-36.00	7106	7190	7002	7108	7,090	-3,395	14,795	-1,340
July-19	-30.00	7240	7278	7094	7208	2,905	-350	5,900	600
Aug-19	-6.00	7566	7596	7392	7496	1,120	-455	2,805	215

Spread	Jun-19	July-19	Aug-19
Basis	-308		
Jun-19		100	
July-19			288

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
	17.05.2019	17.05.2019	17.05.2019
Sangli	--	60	60
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 tone continued in Black Pepper cash markets on Saturday.
- 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	18-May-19	17-May-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	Closed	34600	-
	Garbled	Closed	36600	-
Chikmagalur(Kar.)	Ungarbled	Closed	32500	-
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	18-May-19	17-May-19	Change
Kochi(Ker.)	Arrivals	Closed	7	-
	Off-take	Closed	7	-

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:

- Jeera cash markets noticed mixed tone on Saturday.
- Increase in arrivals added to the weak tone of the market.
- At Unjha market, new crop coming with quantity 15,000 – 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 range between Rs.17,000 – 17,500/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	18-May-19	17-May-19	Change
Unjha (Guj.) Benchmark market	Local (New)	15400	15500	-100
	NCDEX Quality (New)	17100	17200	-100
	Poojari type /Machine Cut (New)	18100	18200	-100
Unjha (Mundra Port) (Guj.)	1% Singapore	17400	17500	-100
	2% Singapore	17150	17250	-100
	1 % European	17900	18000	-100
	2% European	17650	17750	-100
Rajkot (Guj.)	Local	16160	16530	-370
Patan (Guj.)	Local	16265	16010	255
Dhrol (Guj.)	Local	14500	15500	-1000
Gondal (Guj.)	Local	16250	16250	Unch
Jodhpur (Raj.)	Local	17000	17000	Unch
Merta City (Nagaur)(Raj.)	Local	18000	18000	Unch
Nagaur (Raj.)	Local	17300	17200	100
AnandpurKalu(Raj.)	Local	17300	16500	800
New Delhi	Ganesh	18400	18500	-100
	Poojari type / Machine Cut	19500	19500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	18-May-19	17-May-19	Change
Unjha(Guj.)	Arrival	18000	14000	4000
	Off-take	18000	14000	4000
Rajkot(Guj.)	Arrival*	900	840	60
Patan(Guj.)	Arrival*	145	268	-123
Dhrol(Guj.)	Arrival*	3	28	-25
Gondal(Guj.)	Arrival	1600	1000	600
Jodhpur(Raj.)	Arrival	3000	3000	Unch
Merta City(Nagaur)(Raj.)	Arrival	1300	2000	-700
Nagaur(Raj.)	Arrival	2200	3000	-800
AnandpurKalu(Raj.)	Arrival	2000	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	-25	17790	17790	17630	17730	84	-18	228	-45
Jun-19	-80	17935	18040	17760	17855	2,544	-672	6,921	126
July-19	-100	18070	18185	17920	17970	261	27	684	90

Spread	May-19	Jun-19	July-19
Basis	-530		
May-19		125	
Jun-19			115

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
	17.05.2019	17.05.2019	17.05.2019
Jodhpur	18	--	18
Unjha	1225	15	1240

(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 witnessed in Cardamom' Delhi spot market on Saturday.
- In the benchmark market, Kumily average prices moved lower compared to previous day. There was not much buying activity around current levels.
- Indian Spices Board is likely to revive cardamom plantation, which has been affected by unfavourable weather in the growing regions.
- The current season, officially began on August 1. From 1st August to 18th May arrivals reported 18,048 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		18-May-19	17-May-19	Change
Kumily Benchmark market	Max price	2801	2832	-31
	Avg. Price	2412	2500	-87
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)	2950	2950	Unch
Arrival & Off-take in Kg				
Parameter	Centre	18-May-19	17-May-19	Change
Kumily	Arrivals	22871	25137	-2266
	Off-take	22376	24799	-2423
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	18-May-19	17-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	+91.80	2471.40	2495.40	2471.40	2491	10	0	1	0
Jun-19	+63.20	2300.10	2357.40	2278.00	2330.00	57	9	81	5
July-19	+40.50	2170.00	2175.00	2150.00	2150.00	6	4	3	-2

Spread	May-19	Jun-19	July-19
Basis	-91.30		
May-19		-214.70	
Jun-19			-156.90

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
	17.05.2019	17.05.2019	17.05.2019
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 mixed tone on Saturday.
- Good demand around current levels supported prices.
- Higher arrivals were reported in the key markets of Rajasthan compared to previous day.
- 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.7,200/- 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)	18-May-19	17-May-19	Change
Kota (Raj.) Benchmark market	Eagle	7000	7000	Unch
	Eagle(Split)	7000	7000	Unch
	Badami	6700	6700	Unch
	Badami(Split)	6700	6700	Unch
Guna (M.P.)	Badami	Closed	6800	-
	Eagle	Closed	7200	-
	Scooter	Closed	7500	-
Neemuch (M.P.)	Badami	Closed	6800	-
	Eagle	Closed	7200	-
	Scooter	Closed	8000	-
Ramganj (Raj.)	Eagle	7100	7200	-100
	Eagle(Split)	7100	7200	-100
	Badami	6800	6900	-100
	Badami(Split)	6800	6900	-100
	Scooter	8000	8100	-100
Baran (Raj.)	Eagle	7600	6600	1000
	Badami	7500	6300	1200
Bhawani (Raj.)	Eagle (New)	6800	6500	300
	Badami (New)	6500	6200	300
	Scooter (New)	7000	6500	500
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	7000	7000	Unch
	Eagle	7500	7500	Unch
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		18-May-19	17-May-19	Change
Kota (Raj.)	Arrival	2000	1500	500

	Offtake	2000	1500	500
Guna (M.P.)	Arrival	Closed	4000	-
	Offtake	Closed	4000	-
Neemuch (M.P.)	Arrival	Closed	1700	-
	Offtake	Closed	1700	-
Ramganj (Raj.)	Arrival	10000	9000	1000
	Offtake	10000	9000	1000
Baran (Raj.)	Arrival	2500	NA	-
	Offtake	2500	NA	-
Bhawani (Raj.)	Arrival	400	500	-100
	Offtake	400	500	-100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	0	7451	7520	7371	7451	90	-280	290	-300
Jun-19	-23	7630	7646	7520	7582	8,400	-3,010	27,270	-530
July-19	-35	7705	7705	7612	7660	1,750	-810	9,220	820

Spread	May-19	Jun-19	July-19
Basis	-451		
May-19		131	
Jun-19			78

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
	17.05.2019	17.05.2019	17.05.2019
Baran	-	-	-
Gondal	4740	268	5008
Kota	1011	20	1031
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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	18-May-19	17-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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