

RED CHILLI

Fundamentals:

Today's Update:

- Red chilli cash markets witnessed steady tone on Monday.
- Buyers are not active around current levels in the market.
- 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	20-May-19	20-May-19	18-May-19	18-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	9300	11200	Closed	Closed	-
	Wonder Hot	9700	10500	Closed	Closed	-
	341	9600	10700	Closed	Closed	-
	Denvor Delux	9500	10200	Closed	Closed	-
	Paprika	10800	12000	Closed	Closed	-
	Fatki	3600	7000	Closed	Closed	-
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	Closed	Closed	-
	M.P. MacoTeja	NA	NA	Closed	Closed	-
	Pala 12	NA	NA	Closed	Closed	-
	LCA 334	11000	11000	Closed	Closed	-
	Fatki	6000	6000	Closed	Closed	-
	Packing	11000	11000	Closed	Closed	-
Byadgi	Dabbi	NA	NA	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	NA	NA	NA	NA	-
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	20-May-19		18-May-19		Change
Guntur (A.P.)	Arrivals	Closed		Closed		-
	Off-take	Closed		Closed		-
Byadgi	Arrivals #	NA		NA		-
Warangal (Telangana)	Arrivals	4000		Closed		-
Bedia(M.P.)	Arrivals *	NA		NA		-
Khammam (Telangana)	Arrivals (Cold storage) *	Closed		Closed		-
	Arrivals (Non cold storage) *	Closed		Closed		-

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

- Steady to weak tone featured in Turmeric cash markets on Monday.
- Lack of good demand around higher levels weighed on prices.
- 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 will cap downside movement.
- 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.
- In Erode mandi new Turmeric supply reported around on an average daily basis 3,300 – 4,000 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	20-May-19	18-May-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6700	Closed	-
	Double polish finger	7600	Closed	-
	Gattah (unpolished)	6400	Closed	-
	Gattah (double polished)	7500	Closed	-
Warangal (Telangana)	Finger	6800	Closed	-
	Round	6400	Closed	-
Erode (Tamil Nadu)	Finger	7200	Closed	-
	Gattah	6800	Closed	-
	Sellem	8000	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	9100	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	8500	Closed	-
	Rajpuri Medium	8500	Closed	-
	DesiKadappa	6500	Closed	-
Basmat (Maharashtra)	Sellem Powder	NA	Closed	-
	Mini sellem	NA	Closed	-
	Super Sellem	NA	Closed	-
	Gattah Powder	NA	Closed	-
	Gattah Premium	NA	Closed	-
Duggirala (Andhra Pradesh)	Bulb	5900	Closed	-
	Bilty	6431	Closed	-
	Finger	5900	Closed	-
	Bilty	6431	Closed	-
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	8000	8100	-100
	Mini sellem	8600	9100	-500
	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	20-May-19	18-May-19	Change
Nizamabad (Telangana)	Arrival	10000	Closed	-
	Off-take	10000	Closed	-
Warangal (Telangana)	Arrival	5000	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3300	Closed	-
	Off-take	3300	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	5000	Closed	-
Basmat (Maharashtra)	Arrival*	NA	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	15000	Closed	-
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	+38.00	7108	7188	7050	7142	4,230	-2,860	14,720	-75
July-19	+30.00	7180	7260	7140	7220	1,630	-1,275	6,055	155
Aug-19	+38.00	7466	7610	7432	7552	870	-250	2,860	55

Spread	Jun-19	July-19	Aug-19
Basis	-442		
Jun-19		78	
July-19			332

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
	18.05.2019	18.05.2019	18.05.2019
Sangli	--	55	55
Erode	--	10	10
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:

- Black Pepper cash markets noticed steady tone on Monday.
- Trading remains lack –luster around current levels.
- 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	20-May-19	18-May-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	34500	Closed	-
	Garbled	36500	Closed	-
Chikmagalur(Kar.)	Ungarbled	32500	Closed	-
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	20-May-19	18-May-19	Change
Kochi(Ker.)	Arrivals	20	Closed	-
	Off-take	20	Closed	-

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 tone featured in Jeera cash markets on Monday.
- According to trade sources, there is good demand from China.
- At Unjha market, new crop coming with quantity 18,000 – 20,000 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. In Syria, unfavourable weather has affected the crop and crop is likely to be lower compared to previous year.
- 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	20-May-19	18-May-19	Change
Unjha (Guj.) Benchmark market	Local (New)	15300	15400	-100
	NCDEX Quality (New)	17000	17100	-100
	Poojari type /Machine Cut (New)	18000	18100	-100
Unjha (Mundra Port) (Guj.)	1% Singapore	17500	17400	100
	2% Singapore	17250	17150	100
	1 % European	18000	17900	100
	2% European	17750	17650	100
Rajkot (Guj.)	Local	16050	16160	-110
Patan (Guj.)	Local	16380	16265	115
Dhrol (Guj.)	Local	15875	14500	1375
Gondal (Guj.)	Local	16250	16250	Unch
Jodhpur (Raj.)	Local	17000	17000	Unch
Merta City (Nagaur)(Raj.)	Local	18000	18000	Unch
Nagaur (Raj.)	Local	17300	17300	Unch
AnandpurKalu(Raj.)	Local	17300	17300	Unch
New Delhi	Ganesh	18500	18400	100
	Poojari type / Machine Cut	19500	19500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	20-May-19	18-May-19	Change
Unjha(Guj.)	Arrival	20000	18000	2000
	Off-take	20000	18000	2000
Rajkot(Guj.)	Arrival*	660	900	-240
Patan(Guj.)	Arrival*	220	145	75
Dhrol(Guj.)	Arrival*	33	3	30
Gondal(Guj.)	Arrival	1600	1600	Unch
Jodhpur(Raj.)	Arrival	4000	3000	1000
Merta City(Nagaur)(Raj.)	Arrival	2500	1300	1200
Nagaur(Raj.)	Arrival	2500	2200	300
AnandpurKalu(Raj.)	Arrival	2000	2000	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+165.00	17725	17890	17890	17890	87	3	138	-90
Jun-19	-95	17810	17915	17660	17710	2,514	-30	7,119	198
July-19	-75	17930	18055	17825	17885	267	6	795	111

Spread	May-19	Jun-19	July-19
Basis	-890		
May-19		-180	
Jun-19			175

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
	18.05.2019	18.05.2019	18.05.2019
Jodhpur	18	--	18
Unjha	1240	30	1270

(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:

- Cardamom' Delhi spot market witnessed steady tone on Monday.
- In the benchmark market, Kumily average prices moved higher compared to previous day. Lower arrivals supported the market.
- 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		20-May-19	18-May-19	Change
Kumily Benchmark market	Max price	2778	2801	-23
	Avg. Price	2432	2412	20
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	20-May-19	18-May-19	Change
Kumily	Arrivals	18246	22871	-4625
	Off-take	15541	22376	-6834
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	20-May-19	18-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	2491.30	10	0	1	0
Jun-19	-60.00	2325.00	2325.00	2261.10	2261.10	20	-37	80	-1
July-19	0.00	0.00	0.00	0.00	0.00	0	-6	3	0

Spread	May-19	Jun-19	July-19
Basis	-91.30		
May-19		-230.20	
Jun-19			NA

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
	18.05.2019	18.05.2019	18.05.2019
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:

- Steady to weak tone featured in Coriander spot markets on Monday.
- Less demand and higher arrivals weighed on prices to certain extent.
- Higher arrivals were reported in the key markets of Rajasthan compared to previous day.
- As current year Coriander production reported lower buyers likely to be 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.6,800 – Rs.7,500/- 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)	20-May-19	18-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	6800	Closed	-
	Eagle	7200	Closed	-
	Scooter	7700	Closed	-
Neemuch (M.P.)	Badami	Closed	Closed	-
	Eagle	Closed	Closed	-
	Scooter	Closed	Closed	-
Ramganj (Raj.)	Eagle	7000	7100	-100
	Eagle(Split)	7000	7100	-100
	Badami	6700	6800	-100
	Badami(Split)	6700	6800	-100
	Scooter	7900	8000	-100
Baran (Raj.)	Eagle	7600	7600	Unch
	Badami	7500	7500	Unch
Bhawani (Raj.)	Eagle (New)	6800	6800	Unch
	Badami (New)	6500	6500	Unch
	Scooter (New)	7000	7000	Unch
	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		20-May-19	18-May-19	Change
Kota (Raj.)	Arrival	2000	2000	Unch

	Offtake	2000	2000	Unch
Guna (M.P.)	Arrival	8000	Closed	-
	Offtake	8000	Closed	-
Neemuch (M.P.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Ramganj (Raj.)	Arrival	10000	10000	Unch
	Offtake	10000	10000	Unch
Baran (Raj.)	Arrival	NA	2500	-
	Offtake	NA	2500	-
Bhawani (Raj.)	Arrival	1200	400	800
	Offtake	1200	400	800

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	+49.00	7451	7511	7490	7500	250	160	110	-180
Jun-19	-57	7599	7624	7503	7520	4,350	-4,050	27,270	0
July-19	-61	7676	7680	7604	7615	910	-840	9,510	290

Spread	May-19	Jun-19	July-19
Basis	-500		
May-19		20	
Jun-19			95

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
	18.05.2019	18.05.2019	18.05.2019
Baran	-	-	-
Gondal	4958	148	5106
Kota	1030	10	1040
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	20-May-19	18-May-19	Change
Kerala	Kochi	70000	65000	5000
	Kattapana	63000	65000	-2000
	Idukki	NR	NR	-
Delhi	Madagascar	60000	60000	Unch
	Zanzibar	NA	NA	-

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