

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

- Steady tone featured in Red chilli cash markets on Tuesday.
- There is lack-luster trading 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	21-May-19	21-May-19	20-May-19	20-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	9300	11200	Unch
	Wonder Hot	9700	10500	9700	10500	Unch
	341	9600	10700	9600	10700	Unch
	Denvor Delux	9500	10200	9500	10200	Unch
	Paprika	10800	12000	10800	12000	Unch
	Fatki	3600	7000	3600	7000	Unch
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	12000	12000	-
	Guntur	NA	NA	7509	7509	-
	Kaddi	NA	NA	10199	10199	-
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	21-May-19	20-May-19	Change		
Guntur (A.P.)	Arrivals	Closed	Closed	-		
	Off-take	Closed	Closed	-		
Byadgi	Arrivals #	NA	690	-		
Warangal (Telangana)	Arrivals	4000	4000	Unch		
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 mostly steady to firm tone on Tuesday except slight weakness in Nizamabad market.
- Lower arrivals in the major mandis supported the 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 support the market in the coming days.
- 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 – 3,800 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	21-May-19	20-May-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6800	6700	100
	Double polish finger	7500	7600	-100
	Gattah (unpolished)	6600	6400	200
	Gattah (double polished)	7400	7500	-100
Warangal (Telangana)	Finger	7000	6800	200
	Round	6600	6400	200
Erode (Tamil Nadu)	Finger	7400	7200	200
	Gattah	6900	6800	100
	Sellem	8600	8000	600
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	9100	9100	Unch
Sangli (Maharashtra)	Rajpuri/Selam Finger	8700	8500	200
	Rajpuri Medium	8700	8500	200
	DesiKadappa	6700	6500	200
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	5900	5900	Unch
	Bilty	6431	6431	Unch
	Finger	5900	5900	Unch
	Bilty	6431	6431	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	8000	8000	Unch
	Mini sellem	8600	8600	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	21-May-19	20-May-19	Change
Nizamabad (Telangana)	Arrival	5000	10000	-5000
	Off-take	5000	10000	-5000
Warangal (Telangana)	Arrival	4000	5000	-1000
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3300	3300	Unch
	Off-take	3300	3300	Unch
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	9000	5000	4000
Basmat (Maharashtra)	Arrival*	NA	NA	-
Duggirala (Andhra Pradesh)	Arrival*	8000	15000	-7000
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	+142.00	7148	7334	7140	7278	6,755	2,525	14,145	-575
July-19	+152.00	7210	7440	7230	7362	3,305	1,675	6,345	290
Aug-19	+134.00	7570	7798	7572	7704	1,465	595	3,230	370

Spread	Jun-19	July-19	Aug-19
Basis	-478		
Jun-19		84	
July-19			342

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
	20.05.2019	20.05.2019	20.05.2019
Sangli	--	10	10
Erode	--	40	40
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT 20 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	463	30	0	348	20	861
Total	1357	337	0	696	259	2649

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady tone continued in Black Pepper cash markets on Tuesday.
- Lower rainfall in growing regions of Kerala 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	21-May-19	20-May-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	34500	34500	Unch
	Garbled	36500	36500	Unch
Chikmagalur(Kar.)	Ungarbled	32500	32500	Unch
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	21-May-19	20-May-19	Change
Kochi(Ker.)	Arrivals	20	20	Unch
	Off-take	20	20	Unch

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
08/05/19	2250	5316	2519	3035	2150	2200
09/05/19	2250	5281	2514	3031	2130	2195
10/05/19	2250	5263	2512	3029	2130	2195
13/05/19	2250	5209	2509	3089	2130	2195
14/05/19	2250	5197	2495	3038	2130	2195
15/05/19	2250	5213	2494	3080	2115	2180
16/05/19	2250	5210	2493	3082	2115	2180

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Jeera cash markets noticed mixed tone on Tuesday.
- Arrivals are reported to be lower in the major mandis.
- Good demand from China lent some support to the market.
- 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	21-May-19	20-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	17500	17500	Unch
	2% Singapore	17250	17250	Unch
	1 % European	18000	18000	Unch
	2% European	17750	17750	Unch
Rajkot (Guj.)	Local	16425	16050	375
Patan (Guj.)	Local	15955	16380	-425
Dhrol (Guj.)	Local	16100	15875	225
Gondal (Guj.)	Local	16250	16250	Unch
Jodhpur (Raj.)	Local	16500	17000	-500
Merta City (Nagaur)(Raj.)	Local	18000	18000	Unch
Nagaur (Raj.)	Local	16500	17300	-800
AnandpurKalu(Raj.)	Local	16500	17300	-800
New Delhi	Ganesh	18500	18500	Unch
	Poojari type / Machine Cut	19500	19500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	21-May-19	20-May-19	Change
Unjha(Guj.)	Arrival	18000	20000	-2000
	Off-take	18000	20000	-2000
Rajkot(Guj.)	Arrival*	600	660	-60
Patan(Guj.)	Arrival*	186	220	-34
Dhrol(Guj.)	Arrival*	12	33	-21
Gondal(Guj.)	Arrival	1000	1600	-600
Jodhpur(Raj.)	Arrival	3000	4000	-1000
Merta City(Nagaur)(Raj.)	Arrival	2500	2500	Unch
Nagaur(Raj.)	Arrival	2400	2500	-100
AnandpurKalu(Raj.)	Arrival	500	2000	-1500
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-100	17730	17810	17640	17665	1,800	1,713	7,131	6,993
July-19	-165	17905	17965	17785	17790	252	-2,262	894	-6,225
Aug-19	0	18145	18145	18145	18145	0	-267	0	-795

Spread	May-19	Jun-19	July-19
Basis	-665		
Jun-19		125	
July-19			355

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
	20.05.2019	20.05.2019	20.05.2019
Jodhpur	18	--	18
Unjha	1240	27	1267

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on 20 May, 2019

EED	Jodhpur	Unjha	Total
5-Sep-19	0	54	54
5-Oct-19	9	563	572
5-Nov-19	9	623	632
Total	18	1240	1258

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady tone featured in Cardamom' Delhi spot market on Tuesday.
- In the benchmark market, Kumily average prices moved lower compared to previous day. Increase in arrivals weighed on prices.
- 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 amid 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		21-May-19	20-May-19	Change
Kumily Benchmark market	Max price	2724	2778	-54
	Avg. Price	2385	2432	-46
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	21-May-19	20-May-19	Change
Kumily	Arrivals	28011	18246	9765
	Off-take	26730	15541	11189
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	21-May-19	20-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
Jun-19	-67.50	2260.00	2270.00	2211.00	2211	27	17	80	79
July-19	0.00	0.00	0.00	0.00	0.00	0	-20	3	-77
Aug-19	0.00	0.00	0.00	0.00	0.00	0	0	64	61

Spread	May-19	Jun-19	July-19
Basis	189.00		
Jun-19		NA	
July-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
	20.05.2019	20.05.2019	20.05.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT) on 20 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 Tuesday.
- Lack of good demand around current levels weighed on prices.
- Tight stocks position is likely to cap downside movement.
- 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)	21-May-19	20-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	6800	Unch
	Eagle	7200	7200	Unch
	Scooter	7700	7700	Unch
Neemuch (M.P.)	Badami	6700	Closed	-
	Eagle	7200	Closed	-
	Scooter	7700	Closed	-
Ramganj (Raj.)	Eagle	7000	7000	Unch
	Eagle(Split)	7000	7000	Unch
	Badami	6700	6700	Unch
	Badami(Split)	6700	6700	Unch
	Scooter	7900	7900	Unch
Baran (Raj.)	Eagle	7300	7600	-300
	Badami	6800	7500	-700
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		21-May-19	20-May-19	Change
Kota (Raj.)	Arrival	2000	2000	Unch

	Offtake	2000	2000	Unch
Guna (M.P.)	Arrival	8000	8000	Unch
	Offtake	8000	8000	Unch
Neemuch (M.P.)	Arrival	1500	Closed	-
	Offtake	1500	Closed	-
Ramganj (Raj.)	Arrival	8000	10000	-2000
	Offtake	8000	10000	-2000
Baran (Raj.)	Arrival	5000	NA	-
	Offtake	5000	NA	-
Bhawani (Raj.)	Arrival	500	1200	-700
	Offtake	500	1200	-700

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	+81.00	7466	7648	7466	7610	8,190	7,940	26,060	25,950
July-19	+66.00	7622	7733	7605	7710	2,450	-1,900	10,940	-16,330
Aug-19	+139.00	7797	7820	7790	7815	140	-770	130	-9,380

Spread	May-19	Jun-19	July-19
Basis	-610		
Jun-19		100	
July-19			105

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
	20.05.2019	20.05.2019	20.05.2019
Baran	-	-	-
Gondal	4979	168	5147
Kota	1040	10	1050
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position (Qty in MT) on 20 May, 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Oct-19	2628	459	0	3087
5-Nov-19	2330	571	0	2901
Total	4958	1030	0	5988

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	21-May-19	20-May-19	Change
Kerala	Kochi	70000	70000	Unch
	Kattapana	63000	63000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	60000	60000	Unch
	Zanzibar	NA	NA	-

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