

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

- Red chilli cash markets noticed steady tone on Wednesday.
- There is not much activity in the market with major mandis 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 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	22-May-19	22-May-19	21-May-19	21-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	7000	-
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	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	22-May-19	21-May-19	Change		
Guntur (A.P.)	Arrivals	Closed	Closed	-		
	Off-take	Closed	Closed	-		
Byadgi	Arrivals #	NA	NA	-		
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:**

- Steady to firm tone featured in Turmeric cash markets on Wednesday except slight weakness in Salem market.
- Good demand from the exporters supported the market.
- 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 3,000 – 3,500 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	22-May-19	21-May-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	7000	6800	200
	Double polish finger	7800	7500	300
	Gattah (unpolished)	6800	6600	200
	Gattah (double polished)	7700	7400	300
Warangal (Telangana)	Finger	Closed	7000	-
	Round	Closed	6600	-
Erode (Tamil Nadu)	Finger	7400	7400	Unch
	Gattah	6900	6900	Unch
	Sellem	8600	8600	Unch
Coimbatore (Tamil Nadu)	Bulb	6350	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7430	9100	-1670
Sangli (Maharashtra)	Rajpuri/Selam Finger	8700	8700	Unch
	Rajpuri Medium	8700	8700	Unch
	DesiKadappa	6700	6700	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	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	22-May-19	21-May-19	Change
Nizamabad (Telangana)	Arrival	6000	5000	1000
	Off-take	6000	5000	1000
Warangal (Telangana)	Arrival	Closed	4000	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3200	3300	-100
	Off-take	3200	3300	-100
Coimbatore (Tamil Nadu)	Arrival	2	NR	-
Sangli (Maharashtra)	Arrival#	6500	9000	-2500
Basmat (Maharashtra)	Arrival*	NA	NA	-
Duggirala (Andhra Pradesh)	Arrival*	7000	8000	-1000
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	-98	7268	7360	7180	7182	6,100	-655	13,790	-355
July-19	-100	7380	7444	7270	7272	3,785	480	6,775	430
Aug-19	-116	7764	7826	7644	7644	1,405	-60	3,450	220

Spread	Jun-19	July-19	Aug-19
Basis	-182		
Jun-19		90	
July-19			372

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
	21.05.2019	21.05.2019	21.05.2019
Sangli	--	40	40
Erode	--	20	20
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 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

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady tone continued in Black Pepper cash markets on Wednesday.
- Arrivals are reported to be lower in the major growing regions.
- 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	22-May-19	21-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	22-May-19	21-May-19	Change
Kochi(Ker.)	Arrivals	18	20	-2
	Off-take	18	20	-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
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:

- Steady to weak tone featured in Jeera cash markets on Wednesday.
- Lack of good demand around higher levels weighed on prices.
- Arrivals are reported to be lower in the major mandis.
- 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. 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	22-May-19	21-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	17300	17500	-200
	2% Singapore	17050	17250	-200
	1 % European	17800	18000	-200
	2% European	17550	17750	-200
Rajkot (Guj.)	Local	16275	16425	-150
Patan (Guj.)	Local	15400	15955	-555
Dhrol (Guj.)	Local	16025	16100	-75
Gondal (Guj.)	Local	16250	16250	Unch
Jodhpur (Raj.)	Local	16000	16500	-500
Merta City (Nagaur)(Raj.)	Local	17800	18000	-200
Nagaur (Raj.)	Local	16400	16500	-100
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	18100	18500	-400
	Poojari type / Machine Cut	19300	19500	-200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	22-May-19	21-May-19	Change
Unjha(Guj.)	Arrival	15000	18000	-3000
	Off-take	15000	18000	-3000
Rajkot(Guj.)	Arrival*	440	600	-160
Patan(Guj.)	Arrival*	213	186	27
Dhrol(Guj.)	Arrival*	11	12	-1
Gondal(Guj.)	Arrival	800	1000	-200
Jodhpur(Raj.)	Arrival	3000	3000	Unch
Merta City(Nagaur)(Raj.)	Arrival	1800	2500	-700
Nagaur(Raj.)	Arrival	2200	2400	-200
AnandpurKalu(Raj.)	Arrival	500	500	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-175	17670	17770	17350	17520	4,530	2,730	6,501	-630
July-19	-190	17830	17855	17475	17640	1,707	1,455	1,269	375
Aug-19	-315	17965	17800	17650	17650	21	21	18	18

Spread	May-19	Jun-19	July-19
Basis	-520		
Jun-19		120	
July-19			10

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
	21.05.2019	21.05.2019	21.05.2019
Jodhpur	18	--	18
Unjha	1267	75	1342

(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:

- Cardamom' Delhi spot market noticed steady tone on Wednesday.
- In the benchmark market, Kumily average prices moved lower compared to previous day. Increase in arrivals added to the weak tone of 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 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		22-May-19	21-May-19	Change
Kumily Benchmark market	Max price	2754	2724	30
	Avg. Price	2356	2385	-30
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	22-May-19	21-May-19	Change
Kumily	Arrivals	28223	28011	212
	Off-take	27262	26730	532
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	22-May-19	21-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	-1.90	2230.00	2270.00	2200.00	2215.00	28	1	81	1
July-19	0.00	0.00	0.00	0.00	0.00	0	0	3	0
Aug-19	-41.00	1750.00	1751.00	1750.00	1750.00	4	4	65	1

Spread	May-19	Jun-19	July-19
Basis	185.00		
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
	21.05.2019	21.05.2019	21.05.2019
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:

- Coriander spot markets witnessed steady to weak tone on Wednesday.
- Arrivals are reported to be higher in the major mandis compared to previous day.
- 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)	22-May-19	21-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	7600	7700	-100
Neemuch (M.P.)	Badami	6700	6700	Unch
	Eagle	7000	7200	-200
	Scooter	7400	7700	-300
Ramganj (Raj.)	Eagle	6900	7000	-100
	Eagle(Split)	6900	7000	-100
	Badami	6600	6700	-100
	Badami(Split)	6600	6700	-100
	Scooter	7800	7900	-100
Baran (Raj.)	Eagle	7300	7300	Unch
	Badami	6800	6800	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		22-May-19	21-May-19	Change
Kota (Raj.)	Arrival	3000	2000	1000

	Offtake	3000	2000	1000
Guna (M.P.)	Arrival	9000	8000	1000
	Offtake	9000	8000	1000
Neemuch (M.P.)	Arrival	2000	1500	500
	Offtake	2000	1500	500
Ramganj (Raj.)	Arrival	10000	8000	2000
	Offtake	10000	8000	2000
Baran (Raj.)	Arrival	NA	5000	-
	Offtake	NA	5000	-
Bhawani (Raj.)	Arrival	800	500	300
	Offtake	800	500	300

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-15	7620	7688	7576	7585	6,970	-1,220	25,150	-910
July-19	-11	7734	7791	7676	7692	1,690	-760	11,750	810
Aug-19	+44.00	7806	7850	7850	7850	10	-130	140	10

Spread	May-19	Jun-19	July-19
Basis	-585		
Jun-19		107	
July-19			158

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
	21.05.2019	21.05.2019	21.05.2019
Baran	-	-	-
Gondal	5028	159	5187
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	22-May-19	21-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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