

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

- Red chilli cash markets reported mixed on Tuesday.
- In Warangal and Khammam market, red chilli cold storage supply entered to the market.
- Red Chilli market will active after Guntur market will reopen from 10th June.

Previous Update:

- We expect red chilli prices likely to go up after Guntur market reopen from summer vacation.
- Current year total red chilli supply in Guntur market from 1st January 2019 to 10th May 2019, stands at around 246,150 MT as compared to 202,005 MT in the corresponding period last year, supply up by 21.85% an expectation of higher production current year.
- 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.
- 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.
- 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	4-Jun-19	4-Jun-19	3-Jun-19	3-Jun-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	10000	11200	Closed	Closed	-
	Wonder Hot	8000	9000	Closed	Closed	-
	341	9000	10500	Closed	Closed	-
	Denvor Delux	9500	10200	Closed	Closed	-
	Paprika	9000	10300	Closed	Closed	-
	Fatki	4200	4500	Closed	Closed	-
Bedia(M.P.)	No. 12	12000	12500	Closed	Closed	-
	Indu 2070	12000	12500	Closed	Closed	-
	Mico (Teja)	12000	12500	Closed	Closed	-
	Jhankar	12000	12500	Closed	Closed	-
	Ganesh	NA	NA	Closed	Closed	-
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	12009	12009	-
	Guntur	NA	NA	7689	7689	-
	Kaddi	NA	NA	10810	10810	-
Khammam (Telangana)	Teja (Cold storage)	10500	12000	Closed	Closed	-
	Teja (Non cold storage)	NA	NA	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	4-Jun-19	3-Jun-19	Change		
Guntur (A.P.)	Arrivals	Closed	Closed	-		
	Off-take	Closed	Closed	-		
Byadgi	Arrivals #	NA	790	-		
Warangal (Telangana)	Arrivals	5000	Closed	-		
Bedia(M.P.)	Arrivals *	NA	Closed	-		
Khammam (Telangana)	Arrivals (Cold storage) *	2000	Closed	-		
	Arrivals (Non cold storage) *	NA	Closed	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Turmeric cash markets on Tuesday.
- In Andhra Pradesh, Duggirala market new turmeric crop continued in the market, currently on an average 10,000 – 15,000 quintal reported on daily basis.
- In Erode mandi new Turmeric supply reported around on an average daily basis 3,750 – 5,250 quintals.

Previous Update:

- Farmers were very fearful due to water crisis in major growing regions for turmeric sowing. They are waiting for monsoon rainfall, if good monsoon rainfall not happens till 15th June sowing area may come down drastically and support the prices in coming days.
- In Maharashtra, due to prevailing drought like condition has started impacting farmer's pre sowing intention. Current year Turmeric sowing reported delay by 20 - 25 days due to water scarcity.
- In Nizamabad, current season new Turmeric arrivals reported around 74,690 MT till 24th May compared to last year same period 62,020 MT, 20.43% reported up from last year.
- In Nizamabad, current year Turmeric sowing likely to start from first week of June. Farmers were waiting for first monsoon rainfall for sowing activity.
- 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	4-Jun-19	3-Jun-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6700	Closed	-
	Double polish finger	7700	Closed	-
	Gattah (unpolished)	6400	Closed	-
	Gattah (double polished)	7500	Closed	-
Warangal (Telangana)	Finger	6200	Closed	-
	Round	5800	Closed	-
Erode (Tamil Nadu)	Finger	6800	7000	-200
	Gattah	6600	6600	Unch
	Sellem	8000	8200	-200
Coimbatore (Tamil Nadu)	Bulb	NR	6300	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7250	7400	-150
Sangli (Maharashtra)	Rajpuri/Selam Finger	9200	Closed	-
	Rajpuri Medium	9000	Closed	-
	DesiKadappa	6100	Closed	-
Basmat (Maharashtra)	Sellem Powder	6000	Closed	-
	Mini sellem	6500	Closed	-
	Super Sellem	7500	Closed	-
	Gattah Powder	6000	Closed	-
	Gattah Premium	7000	Closed	-
Duggirala (Andhra Pradesh)	Bulb	5700	5900	-200
	Bilty	6213	6431	-218
	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	9000	9000	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	4-Jun-19	3-Jun-19	Change
Nizamabad (Telangana)	Arrival	7000	Closed	-
	Off-take	7000	Closed	-
Warangal (Telangana)	Arrival	9000	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	5800	4400	1400
	Off-take	5800	4400	1400
Coimbatore (Tamil Nadu)	Arrival	NR	1	-
Sangli (Maharashtra)	Arrival#	8000	Closed	-
Basmat (Maharashtra)	Arrival*	2500	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	13000	13000	Unch
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	+30.00	6918	6942	6822	6938	3,190	1,625	7,415	-375
July-19	+12.00	6970	6990	6870	6970	5,570	3,205	13,755	-475
Aug-19	+26.00	7232	7296	7200	7296	620	75	4,520	60

Spread	Jun-19	July-19	Aug-19
Basis	-238		
Jun-19		32	
July-19			326

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
	03.06.2019	03.06.2019	03.06.2019
Sangli	--	654	654
Erode	--	20	20
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 27 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	468	30	0	348	20	866
5-Dec-19	30	30	0	30	0	90
Total	1392	367	0	726	259	2744

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Continued steady to firm sentiment witnessed in Black Pepper cash markets on Tuesday.
- Vietnam Pepper prices in the Central Highlands today ranges from 43,000 to 45,000 VND / kg, according to data from tintaynguyen.com. Notably, pepper prices in Gia Lai province increased by 1,000 VND / kg, Binh Phuoc province also increased by 500 VND to 44,500 VND / kg.
- According to statistics from the US International Trade Commission, pepper imports of the country in the first quarter of 2019 reached 56,738 tons, worth US \$ 150.74 million, up 6% in volume, but down 1.5% about value compared to the first quarter of 2018.
- The average import price of US pepper in the first quarter of 2019 reached USD 2,657 / ton, down 7.1% compared to the first quarter of 2018. Notably, the average import price of US pepper from some sources increased over the same period last year, including Mexico increased by 22.4%, to \$ 1,389 / ton; China increased by 3.3% to reach 3,012 USD / ton; India increased 5.0% to \$ 2,856 / ton.

Previous Update:

- According to statistics from the General Department of Customs, pepper exports in the first 15 days of May reached 17,300 tons, worth 42.3 million USD, up 0.4% in volume, 61.1% in value and increase. 21.4% of the value compared to the first 15 days of May 2018.
- Accumulated from the beginning of the year to the end of May 15, pepper export reached 125,200 tons, worth 325.38 million USD, up by 28.5% in volume, but down by 4.7% in value over the same period last year 2018.
- 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.
- 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	4-Jun-19	3-Jun-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	35300	35200	100
	Garbled	37300	37200	100
Chikmagalur (Kar.)	Ungarbled	33500	33500	Unch
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	4-Jun-19	3-Jun-19	Change
Kochi (Ker.)	Arrivals	30	10	20
	Off-take	30	10	20

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
24/05/19	2250	5258	2533	3105	2175	2240
27/05/19	2250	5286	2549	3110	2225	2290
28/05/19	2250	5286	2546	3105	2225	2290
29/05/19	2250	5280	2539	3103	2225	2290
30/05/19	2250	5302	-	3102	2250	2315
31/05/19	2250	-	2545	3102	2250	2315
03/06/19	2250	-	-	-	2250	2315

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Jeera cash markets on Tuesday.
- Export demand reported well from lower prices level. Jeera prices reported higher in Syria and Turkey and buyers shifted to Indian market and support the prices.
- Good demand from China lent some support to the market.
- We expect NCDEX quality prices likely to range between Rs.17,200 – 17,600/qtl.

Previous Update:

- Current year, Indian Jeera prices mostly depend on export demand. June is crucial for Syria and Turkey Jeera crop, if crop expected lower in both the countries demand likely to shift to India.
- At Unjha market, new crop coming with quantity 10,000 – 12,000 bags daily basis.
- 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).

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	4-Jun-19	3-Jun-19	Change
Unjha (Guj.) Benchmark market	Local	15200	15200	Unch
	NCDEX Quality	17400	17400	Unch
	Poojari type /Machine Cut	18200	18200	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	17750	17250	500
	2% Singapore	17500	17000	500
	1 % European	18250	17750	500
	2% European	18000	17500	500
Rajkot (Guj.)	Local	16150	16290	-140
Patan (Guj.)	Local	16280	16005	275
Dhrol (Guj.)	Local	15600	15525	75
Gondal (Guj.)	Local	16250	16250	Unch
Jodhpur (Raj.)	Local	16000	15800	200
Merta City (Nagaur)(Raj.)	Local	18000	18000	Unch
Nagaur (Raj.)	Local	16500	16300	200
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	18000	18000	Unch
	Poojari type / Machine Cut	19000	19000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	4-Jun-19	3-Jun-19	Change
Unjha(Guj.)	Arrival	12000	10000	2000
	Off-take	12000	10000	2000
Rajkot(Guj.)	Arrival*	315	330	-15
Patan(Guj.)	Arrival*	127	72	55
Dhrol(Guj.)	Arrival*	10	17	-7
Gondal(Guj.)	Arrival	800	800	Unch
Jodhpur(Raj.)	Arrival	1200	1000	200
Merta City(Nagaur)(Raj.)	Arrival	1100	700	400
Nagaur(Raj.)	Arrival	1200	1200	Unch
AnandpurKalu(Raj.)	Arrival	30	50	-20
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	+265.00	17525	17840	17510	17795	3,372	1,374	2,883	-738
July-19	+290.00	17650	17970	17630	17940	3,966	2,199	4,479	861
Aug-19	+285.00	17950	18100	17875	18100	51	36	192	15

Spread	Jun-19	July-19	Aug-19
Basis	-395		
Jun-19		145	
July-19			160

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
	03.06.2019	03.06.2019	03.06.2019
Jodhpur	18	--	18
Unjha	1391	30	1421

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on 27 May, 2019

EED	Jodhpur	Unjha	Total
5-Sep-19	0	54	54
5-Oct-19	9	563	572
5-Nov-19	9	623	632
5-Dec-19	0	48	48
Total	18	1288	1306

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued steady sentiment witnessed in Cardamom spot market on Tuesday.
- The current season, officially began on August 1. From 1st August to 31st May arrivals reported 18,260 tons and sales 17,832 tons.
- Indian Spices Board is likely to revive cardamom plantation, which has been affected by unfavourable weather in the growing regions.

Previous Update:

- Guatemala's cardamom exports increased by 43.8% in value to USD 210.5 million in Q1 2019 year-on-year and it increased by 5% in volume to 13,960 tonnes.
- 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 all-time 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		4-Jun-19	3-Jun-19	Change
Kumily Benchmark market	Max price	NA	NA	-
	Avg. Price	NA	NA	-
New Delhi	Medium	2450	2450	Unch
	6.5 (Bold)	2500	2500	Unch
	7 (Bold)	2650	2650	Unch
	7.5 (Bold)	2750	2750	Unch
	8 (Bold)	2950	2950	Unch
Arrival & Off-take in Kg				
Parameter	Centre	4-Jun-19	3-Jun-19	Change
Kumily	Arrivals	NA	NA	-
	Off-take	NA	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	4-Jun-19	3-Jun-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	+74.50	2537.90	2564.00	2510.0	2564	19	4	65	-5
July-19	+91.60	2313.40	2390.00	2313.4	2390	9	3	25	6
Aug-19	+69.90	1900.00	1955.40	1900.0	1950.10	15	6	144	5

Spread	Jun-19	July-19	Aug-19
Basis	--		
Jun-19		-174.00	
July-19			-439.90

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
	03.06.2019	03.06.2019	03.06.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT) on 27 May, 2019

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady sentiment witnessed in Coriander spot markets on Tuesday.
- 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)	4-Jun-19	3-Jun-19	Change
Kota (Raj.) Benchmark market	Eagle	6800	Closed	-
	Eagle(Split)	6800	Closed	-
	Badami	6400	Closed	-
	Badami(Split)	6400	Closed	-
Guna (M.P.)	Badami	6600	Closed	-
	Eagle	7000	Closed	-
	Scooter	7500	Closed	-
Neemuch (M.P.)	Badami	6400	Closed	-
	Eagle	6800	Closed	-
	Scooter	7500	Closed	-
Ramganj (Raj.)	Eagle	7000	Closed	-
	Eagle(Split)	7000	Closed	-
	Badami	6700	Closed	-
	Badami(Split)	6700	Closed	-
	Scooter	7900	Closed	-
Baran (Raj.)	Eagle	7300	7300	Unch
	Badami	6800	6800	Unch
Bhawani (Raj.)	Eagle (New)	6650	Closed	-
	Badami (New)	6350	Closed	-
	Scooter (New)	6950	Closed	-
	Double Paroot	NA	Closed	-
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		4-Jun-19	3-Jun-19	Change
Kota (Raj.)	Arrival	2000	closed	-
	Offtake	2000	closed	-
Guna (M.P.)	Arrival	5000	Closed	-
	Offtake	5000	Closed	-
Neemuch (M.P.)	Arrival	1500	Closed	-
	Offtake	1500	Closed	-
Ramganj (Raj.)	Arrival	7000	Closed	-
	Offtake	7000	Closed	-
Baran (Raj.)	Arrival	2500	NA	-
	Offtake	2500	NA	-
Bhawani (Raj.)	Arrival	500	Closed	-
	Offtake	500	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-136	7270	7310	7080	7125	9,110	4,690	10,730	-2,230
July-19	-133	7375	7414	7180	7227	11,430	7,770	23,250	1,530
Aug-19	-176	7401	7415	7300	7322	380	280	630	250

Spread	Jun-19	July-19	Aug-19
Basis	-325		
Jun-19		102	
July-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
	03.06.2019	03.06.2019	03.06.2019
Baran	-	-	-
Gondal	5534	495	6029
Kota	1110	50	1160
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position (Qty in MT) on 27 May, 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Oct-19	2628	459	0	3087
5-Nov-19	2340	571	0	2911
5-Dec-19	219	30	0	249
Total	5187	1060	0	6247

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	4-Jun-19	3-Jun-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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