

RED CHILLI

Fundamentals:

Today's Update:

- Red chilli cash markets reported steady on Thursday. No major movement reported as Guntur indicative market closed. Red Chilli market will active after Guntur market will reopen from 10th June.
- **Monsoon rains are likely to enter India through the southern coast around June 8. India is likely to see average monsoon rains this year.**
- In Warangal and Khammam market, red chilli cold storage supply entered to the market.

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	6-Jun-19	6-Jun-19	5-Jun-19	5-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	Closed	Closed	Closed	Closed	-
	Wonder Hot	Closed	Closed	Closed	Closed	-
	341	Closed	Closed	Closed	Closed	-
	Denvor Delux	Closed	Closed	Closed	Closed	-
	Paprika	Closed	Closed	Closed	Closed	-
	Fatki	Closed	Closed	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	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	6-Jun-19	5-Jun-19	Change		
Guntur (A.P.)	Arrivals	Closed	Closed	-		
	Off-take	Closed	Closed	-		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	Closed	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 sentiment witnessed in Turmeric cash markets on Thursday. Mostly market closed due to Id festival.
- **Monsoon rains are likely to enter India through the southern coast around June 8. India is likely to see average monsoon rains this year.**
- In Nizamabad, current season new Turmeric arrivals reported around 76,160 MT till 31st May compared to last year same period 62,825 MT, 21.23% reported up from last year.
- 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 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	6-Jun-19	5-Jun-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	Closed	-
	Double polish finger	Closed	Closed	-
	Gattah (unpolished)	Closed	Closed	-
	Gattah (double polished)	Closed	Closed	-
Warangal (Telangana)	Finger	Closed	Closed	-
	Round	Closed	Closed	-
Erode (Tamil Nadu)	Finger	6600	Closed	-
	Gattah	6500	Closed	-
	Sellem	8200	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7150	NR	-
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	6700	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	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	6-Jun-19	5-Jun-19	Change
Nizamabad (Telangana)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	Closed	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	4700	Closed	-
	Off-take	4700	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	5000	Closed	-
Basmat (Maharashtra)	Arrival*	3500	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	4000	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	-134	6926	6968	6772	6776	4,405	1,215	6,515	-900
July-19	-126	6970	7014	6818	6830	6,920	1,350	14,975	1,220
Aug-19	-136	7316	7320	7122	7130	1,170	550	4,780	260

Spread	Jun-19	July-19	Aug-19
Basis	--		
Jun-19		54	
July-19			300

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
	05.06.2019	05.06.2019	05.06.2019
Sangli	--	407	407
Erode	--	900	90
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 03 June, 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	89	40	0	110	0	239
Total	1451	377	0	806	259	2893

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in Black Pepper cash markets on Thursday.
- Vietnam Pepper prices in the Central Highlands today ranges from 43,000 to 45,000 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	6-Jun-19	5-Jun-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	35300	Closed	-
	Garbled	37300	Closed	-
Chikmagalur (Kar.)	Ungarbled	33500	Closed	-
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	6-Jun-19	5-Jun-19	Change
Kochi (Ker.)	Arrivals	45	Closed	-
	Off-take	45	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
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	5315	2545	3102	2250	2315
03/06/19	2250	-5358	-	-	2250	2315
04/06/19	2250	-	-	3117	2250	2315
05/06/19	2250	-	-	-	2250	2315

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Jeera cash markets on Thursday.
- 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	6-Jun-19	5-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	17250	17350	-100
	2% Singapore	17000	17100	-100
	1 % European	17750	17850	-100
	2% European	17500	17600	-100
Rajkot (Guj.)	Local	16250	16390	-140
Patan (Guj.)	Local	16350	16400	-50
Dhrol (Guj.)	Local	15750	NA	-
Gondal (Guj.)	Local	16250	Closed	-
Jodhpur (Raj.)	Local	16000	16500	-500
Merta City (Nagaur)(Raj.)	Local	18000	18000	Unch
Nagaur (Raj.)	Local	16500	Closed	-
AnandpurKalu(Raj.)	Local	16500	16800	-300
New Delhi	Ganesh	18200	18000	200
	Poojari type / Machine Cut	19200	19000	200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	6-Jun-19	5-Jun-19	Change
Unjha(Guj.)	Arrival	12000	15000	-3000
	Off-take	12000	15000	-3000
Rajkot(Guj.)	Arrival*	360	390	-30
Patan(Guj.)	Arrival*	74	59	15
Dhrol(Guj.)	Arrival*	28	NA	-
Gondal(Guj.)	Arrival	1800	Closed	-
Jodhpur(Raj.)	Arrival	2000	2500	-500
Merta City(Nagaur)(Raj.)	Arrival	1000	600	400
Nagaur(Raj.)	Arrival	1200	Closed	-
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-355	17790	17815	17435	17435	2,871	-501	2,640	-243
July-19	-355	17840	17955	17560	17560	4,233	267	4,830	351
Aug-19	-160	17960	18045	17800	17800	87	36	231	39

Spread	Jun-19	July-19	Aug-19
Basis	-35		
Jun-19		125	
July-19			240

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
	05.06.2019	05.06.2019	05.06.2019
Jodhpur	18	--	18
Unjha	1391	39	1430

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT on 03 June, 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	150	150
Total	18	1390	1408

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued steady sentiment witnessed in Cardamom spot market on Thursday.
- 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		6-Jun-19	5-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)	3000	2950	50
Arrival & Off-take in Kg				
Parameter	Centre	6-Jun-19	5-Jun-19	Change
Kumily	Arrivals	NA	NA	-
	Off-take	NA	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	6-Jun-19	5-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	+96.10	2620.00	2645.00	2573.0	2640.00	29	10	43	-22
July-19	-59.00	2301.20	2350.00	2300.0	2300	21	12	42	17
Aug-19	-28.90	1990.00	1990.00	1901.1	1920.00	15	0	152	8

Spread	Jun-19	July-19	Aug-19
Basis	--		
Jun-19		-340.00	
July-19			-380.00

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
	05.06.2019	05.06.2019	05.06.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 03 June, 2019)

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Coriander spot markets on Thursday.
- 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.7,200/- 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)	6-Jun-19	5-Jun-19	Change
Kota (Raj.) Benchmark market	Eagle	6800	6800	Unch
	Eagle(Split)	6800	6800	Unch
	Badami	6400	6400	Unch
	Badami(Split)	6400	6400	Unch
Guna (M.P.)	Badami	6500	Closed	-
	Eagle	6700	Closed	-
	Scooter	7200	Closed	-
Neemuch (M.P.)	Badami	6400	Closed	-
	Eagle	6800	Closed	-
	Scooter	7500	Closed	-
Ramganj (Raj.)	Eagle	Closed	Closed	-
	Eagle(Split)	Closed	Closed	-
	Badami	Closed	Closed	-
	Badami(Split)	Closed	Closed	-
	Scooter	Closed	Closed	-
Baran (Raj.)	Eagle	6700	7300	-600
	Badami	6400	6800	-400
Bhawani (Raj.)	Eagle (New)	6600	Closed	-
	Badami (New)	6400	Closed	-
	Scooter (New)	6800	Closed	-
	Double Paroot	NA	Closed	-
Gondal(Guj.)	Badami	7000	Closed	-
	Eagle	7500	Closed	-
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-

Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		6-Jun-19	5-Jun-19	Change
Kota (Raj.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500
Guna (M.P.)	Arrival	9000	Closed	-
	Offtake	9000	Closed	-
Neemuch (M.P.)	Arrival	1200	Closed	-
	Offtake	1200	Closed	-
Ramganj (Raj.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-
Baran (Raj.)	Arrival	3000	NA	-
	Offtake	3000	NA	-
Bhawani (Raj.)	Arrival	700	Closed	-
	Offtake	700	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-214	7140	7151	6924	6924	9,280	170	7,630	-3,100
July-19	-217	7223	7252	7017	7017	13,980	2,550	25,960	2,710
Aug-19	-220	7291	7291	7139	7139	440	60	880	250

Spread	Jun-19	July-19	Aug-19
Basis	-124		
Jun-19		93	
July-19			122

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
	05.06.2019	05.06.2019	05.06.2019
Baran	-	-	-
Gondal	5802	267	6069
Kota	1110	89	1199
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position (Qty in MT on 03 June, 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	6-Jun-19	5-Jun-19	Change
Kerala	Kochi	75000	70000	5000
	Kattapana	65000	63000	2000
	Idukki	NR	NR	-
Delhi	Madagascar	60000	60000	Unch
	Zanzibar	NA	NA	-

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