

RED CHILLI

Fundamentals:

Today's Update:

- Red chilli cash markets reported steady on Saturday. 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	8-Jun-19	8-Jun-19	7-Jun-19	7-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	10000	10700	-
	Wonder Hot	Closed	Closed	8000	9500	-
	341	Closed	Closed	9000	10500	-
	Denvor Delux	Closed	Closed	9500	10200	-
	Paprika	Closed	Closed	9000	11500	-
	Fatki	Closed	Closed	4500	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)	Closed	Closed	13000	13000	-
	M.P. MacoTeja	Closed	Closed	NA	NA	-
	Pala 12	Closed	Closed	NA	NA	-
	LCA 334	Closed	Closed	11000	11000	-
	Fatki	Closed	Closed	6000	6000	-
	Packing	Closed	Closed	11000	11000	-
Byadgi	Dabbi	NA	NA	12200	12200	-
	Guntur	NA	NA	7810	7810	-
	Kaddi	NA	NA	11009	11009	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	10500	11500	-
	Teja (Non cold storage)	Closed	Closed	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
Centre	Parameter	8-Jun-19	7-Jun-19	Change		
Guntur (A.P.)	Arrivals	Closed	Closed	-		
	Off-take	Closed	Closed	-		
Byadgi	Arrivals	NA	1120	-		
Warangal (Telangana)	Arrivals	Closed	6000	-		
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	4000	-		
	Arrivals (Non cold storage) *	Closed	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Turmeric cash markets on Saturday.
- Monsoon rains are likely to enter India through the southern coast around June 8. India is likely to see average monsoon rains this year.
- Rainfall during 01-03-2019 to 05-06-2019, in Marathwada region lower by 77% and in Madhya Maharashtra region rainfall departure lower by 95%. If it will continue we expect Turmeric sowing area drastically come down and likely to support prices. Farmers were waiting for monsoon rainfall.
- 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	8-Jun-19	7-Jun-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	Closed	6700	-
	Double polish finger	Closed	7600	-
	Gattah (unpolished)	Closed	6300	-
	Gattah (double polished)	Closed	7300	-
Warangal (Telangana)	Finger	Closed	6200	-
	Round	Closed	5800	-
Erode (Tamil Nadu)	Finger	Closed	6600	-
	Gattah	Closed	6500	-
	Sellem	Closed	8200	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7150	7050	100
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	9100	-
	Rajpuri Medium	Closed	8900	-
	DesiKadappa	Closed	6000	-
Basmat (Maharashtra)	Sellem Powder	Closed	6000	-
	Mini sellem	Closed	6500	-
	Super Sellem	Closed	7500	-
	Gattah Powder	Closed	6000	-
	Gattah Premium	Closed	7000	-
Duggirala (Andhra Pradesh)	Bulb	Closed	6000	-
	Bilty	Closed	6540	-
	Finger	Closed	6000	-
	Bilty	Closed	6540	-
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	8100	8100	Unch
	Mini sellem	9100	9100	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	8-Jun-19	7-Jun-19	Change
Nizamabad (Telangana)	Arrival	Closed	7000	-
	Off-take	Closed	7000	-
Warangal (Telangana)	Arrival	Closed	5000	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	Closed	7800	-
	Off-take	Closed	7800	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	7000	-
Basmat (Maharashtra)	Arrival*	Closed	5000	-
Duggirala (Andhra Pradesh)	Arrival*	Closed	5000	-
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	+10	6800	6830	6740	6808	3,915	-490	5,540	-975
July-19	-14	6830	6872	6770	6824	6,915	-5	15,520	545
Aug-19	-100	7130	7182	6990	7030	1,145	-25	5,035	255

Spread	Jun-19	July-19	Aug-19
Basis	-108		
Jun-19		16	
July-19			206

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
	07.06.2019	07.06.2019	07.06.2019
Sangli	--	189	189
Erode	--	30	30
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:

- Steady sentiment witnessed in Black Pepper cash markets on Saturday.
- 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	8-Jun-19	7-Jun-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	Closed	35300	-
	Garbled	Closed	37300	-
Chikmagalur(Kar.)	Ungarbled	Closed	33500	-
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	8-Jun-19	7-Jun-19	Change
Kochi(Ker.)	Arrivals	Closed	15	-
	Off-take	Closed	15	-

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
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
06/06/19	2250	5381	-	-	2250	2315
07/06/19	2250	-	-	3131	2250	2315

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Jeera cash markets on Saturday.
- 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	8-Jun-19	7-Jun-19	Change
Unjha (Guj.) Benchmark market	Local (New)	15200	15200	Unch
	NCDEX Quality (New)	17400	17400	Unch
	Poojari type /Machine Cut (New)	18200	18200	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	17200	17250	-50
	2% Singapore	16950	17000	-50
	1 % European	17700	17750	-50
	2% European	17450	17500	-50
Rajkot (Guj.)	Local	15920	16090	-170
Patan (Guj.)	Local	15485	15880	-395
Dhrol (Guj.)	Local	NA	15400	-
Gondal (Guj.)	Local	16000	15750	250
Jodhpur (Raj.)	Local	15500	16500	-1000
Merta City (Nagaur)(Raj.)	Local	17500	17500	Unch
Nagaur (Raj.)	Local	16300	16200	100
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	18000	18000	Unch
	Poojari type / Machine Cut	19200	19200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	8-Jun-19	7-Jun-19	Change
Unjha(Guj.)	Arrival	12000	10000	2000
	Off-take	12000	10000	2000
Rajkot(Guj.)	Arrival*	330	915	-585
Patan(Guj.)	Arrival*	76	135	-59
Dhrol(Guj.)	Arrival*	NA	8	-
Gondal(Guj.)	Arrival	500	900	-400
Jodhpur(Raj.)	Arrival	1000	2500	-1500
Merta City(Nagaur)(Raj.)	Arrival	1000	1300	-300
Nagaur(Raj.)	Arrival	1000	1200	-200
AnandpurKalu(Raj.)	Arrival	NA	10	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-5	17320	17475	17285	17430	2,196	-675	2,421	-219
July-19	-15	17390	17600	17360	17545	3,141	-1,092	5,361	531
Aug-19	-265	17670	17730	17640	17710	204	117	297	66

Spread	Jun-19	July-19	Aug-19
Basis	-30		
Jun-19		115	
July-19			165

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
	07.06.2019	07.06.2019	07.06.2019
Jodhpur	18	--	18
Unjha	1412	9	1421

(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 Saturday.
- 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		8-Jun-19	7-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	3000	Unch
Arrival & Off-take in Kg				
Parameter	Centre	8-Jun-19	7-Jun-19	Change
Kumily	Arrivals	NA	NA	-
	Off-take	NA	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	8-Jun-19	7-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	-7.30	2685.0 0	2685.0 0	2635.0	2635.0 0	8	-21	35	-8
July-19	+14.50	2310.1 0	2320.0 0	2310.1	2320.0 0	4	-17	45	3
Aug-19	+7.90	1920.0 0	1931.0 0	1920.0	1931.0 0	9	-6	155	3

Spread	Jun-19	July-19	Aug-19
Basis	--		
Jun-19		-315.00	
July-19			-389.00

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
	07.06.2019	07.06.2019	07.06.2019
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:

- Steady to weak sentiment witnessed in Coriander spot markets on Saturday.
- 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)	8-Jun-19	7-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	Closed	6500	-
	Eagle	Closed	6800	-
	Scooter	Closed	7200	-
Neemuch (M.P.)	Badami	Closed	6400	-
	Eagle	Closed	6800	-
	Scooter	Closed	7500	-
Ramganj (Raj.)	Eagle	6900	6900	Unch
	Eagle(Split)	6900	6900	Unch
	Badami	6600	6600	Unch
	Badami(Split)	6600	6600	Unch
	Scooter	7800	7800	Unch
Baran (Raj.)	Eagle	6700	6700	Unch
	Badami	6400	6400	Unch
Bhawani (Raj.)	Eagle	6600	6600	Unch
	Badami	6400	6400	Unch
	Scooter	6800	6800	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	6500	7000	-500
	Eagle	7000	7500	-500
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		8-Jun-19	7-Jun-19	Change
Kota (Raj.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500
Guna (M.P.)	Arrival	Closed	6000	-
	Offtake	Closed	6000	-
Neemuch (M.P.)	Arrival	Closed	1000	-
	Offtake	Closed	1000	-

Ramganj (Raj.)	Arrival	3500	4000	-500
	Offtake	3500	4000	-500
Baran (Raj.)	Arrival	2000	3000	-1000
	Offtake	2000	3000	-1000
Bhawani (Raj.)	Arrival	300	600	-300
	Offtake	300	600	-300

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-17	6930	6995	6873	6907	7,020	-2,260	5,690	-1,940
July-19	+8.00	7025	7099	6967	7025	11,360	-2,620	27,360	1,400
Aug-19	-21	7155	7207	7080	7118	610	170	1,050	170

Spread	Jun-19	July-19	Aug-19
Basis	-107		
Jun-19		118	
July-19			93

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
	07.06.2019	07.06.2019	07.06.2019
Baran	-	-	-
Gondal	5900	159	6059
Kota	1179	--	1179
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

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	8-Jun-19	7-Jun-19	Change
Kerala	Kochi	75000	75000	Unch
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	60000	60000	Unch
	Zanzibar	NA	NA	-



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