

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

- By and large steady sentiment witnessed in Red chilli cash markets on Thursday.
- Current year cold storage stocks reported lower as carry forward stocks reported less.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 216,000 to 225,000 MT and in Andhra Pradesh around 319,500 to 324,000 MT according to various trade estimates.
- In Warangal and Khammam market, red chilli cold storage supply entered to the market.

Previous Update:

- As we expected Guntur chilli market reopen with higher prices.
- 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.
- 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	13-Jun-19	13-Jun-19	12-Jun-19	12-Jun-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8700	9000	8700	9000	Unch
	LCA 334	9300	9700	9300	9700	Unch
	Teja	10200	11700	10000	11500	200
	No. 273	9500	10200	9500	10200	Unch
	No. 5	9500	10400	9500	10400	Unch
	Fatki	4000	6000	4000	6000	Unch
	Byadgi	9500	10500	9500	10500	Unch
	US 341	9500	10600	9500	10600	Unch
	Denvor Delux	9500	10300	9500	10300	Unch
	Indam 5	11500	12000	11500	12000	Unch
Warangal (Telangana)	Teja	10000	11000	Closed	Closed	-
	Wonder Hot	8000	9500	Closed	Closed	-
	341	9000	10400	Closed	Closed	-
	Denvor Delux	9500	10000	Closed	Closed	-
	Paprika	9000	11500	Closed	Closed	-
	Fatki	4500	7000	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)	12800	12800	12800	12800	Unch
	M.P. Maco Teja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	11500	11500	11500	11500	Unch
	Fatki	5800	5800	5800	5800	Unch
	Packing	11500	11500	11500	11500	Unch
Byadgi	Dabbi	NA	NA	12209	12209	-
	Guntur	NA	NA	7749	7749	-
	Kaddi	NA	NA	11299	11299	-
Khammam (Telangana)	Teja (Cold storage)	10500	11500	10500	11500	Unch
	Teja (Non cold storage)	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	13-Jun-19	12-Jun-19	Change		
Guntur (A.P.)	Arrivals	50000	40000	10000		
	Off-take	40000	25000	15000		
Byadgi	Arrivals #	NA	240	-		
Warangal (Telangana)	Arrivals	5000	Closed	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	10000	10000	Unch		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Turmeric cash markets on Thursday.
- Buyers reported unresponsive in the spot market.
- In Sangli district of Maharashtra and adjoining area of Karnataka till now 35 -40% turmeric sowing completed, farmers were waiting for rainfall. Next 15 – 20 days is crucial for sowing, if rainfall not happen turmeric sowing area drastically come down.
- Rainfall during 01-03-2019 to 12-06-2019, in Marathwada region lower by 58% and in Madhya Maharashtra region rainfall departure lower by 67%. If it will continue we expect Turmeric sowing area drastically come down and likely to support prices. Farmers were waiting for monsoon rainfall.
- In Andhra Pradesh, Tamil Nadu and Telangana, Turmeric sowing current year reported delay by 10 – 15 days due to delayed monsoon, sources revealed that area may go down current year, farmer may shift to Maize crop.

Previous Update:

- In Warangal market, new Turmeric entered to the market, on an average daily basis 3,250– 3,900 quintal.
- In Andhra Pradesh, Duggirala market new turmeric crop continued in the market, currently on an average 10,000 – 13,000 quintal reported on daily basis.
- In Erode mandi new Turmeric supply reported around on an average daily basis 4,000 – 4,300 quintals.
- 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.*
- 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	13-Jun-19	12-Jun-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6400	6400	Unch
	Double polish finger	7400	7400	Unch
	Gattah (unpolished)	6100	6200	-100
	Gattah (double polished)	7100	7200	-100
Warangal (Telangana)	Finger	6200	Closed	-
	Round	5800	Closed	-
Erode (Tamil Nadu)	Finger	6700	7000	-300
	Gattah	6300	6500	-200
	Sellem	7800	8000	-200
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6750	6850	-100
Sangli (Maharashtra)	Rajpuri/Selam Finger	9000	9000	Unch
	Rajpuri Medium	8800	8800	Unch
	DesiKadappa	6000	6000	Unch
Basmat (Maharashtra)	Sellem Powder	5800	6000	-200
	Mini sellem	6300	6500	-200
	Super Sellem	7200	7500	-300
	Gattah Powder	6000	6000	Unch
	Gattah Premium	6800	7000	-200
Duggirala (Andhra Pradesh)	Bulb	5700	5700	Unch
	Bilty	6213	6213	Unch
	Finger	5700	5700	Unch
	Bilty	6213	6213	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	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	13-Jun-19	12-Jun-19	Change
Nizamabad (Telangana)	Arrival	4000	4000	Unch
	Off-take	4000	4000	Unch
Warangal (Telangana)	Arrival	6000	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3000	3500	-500
	Off-take	300	3500	-3200
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	3500	5000	-1500
Basmat (Maharashtra)	Arrival*	2500	5000	-2500
Duggirala (Andhra Pradesh)	Arrival*	6000	7000	-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	-34	6748	6748	6712	6730	130	35	800	-750
July-19	-74	6786	6820	6662	6692	2,575	330	15,940	405
Aug-19	-92	7058	7058	6902	6918	785	90	5,480	240

Spread	Jun-19	July-19	Aug-19
Basis	-330		
Jun-19		-38	
July-19			226

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
	12.06.2019	12.06.2019	12.06.2019
Sangli	--	328	328
Erode	--	--	--
Nizamabad	--	10	10
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 10 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	506	79	0	170	70	825
Total	1868	416	0	866	329	3479

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Black Pepper cash markets on Thursday.
- Continued supply reported at Kochi spot market put cap on prices.
- From the beginning of the week until now, the price of raw material has continuously increased slightly from 500-1,000 VND / kg depending on the locality. Raw material prices in the Central Highlands and Southeast regions are currently around VND 44,500 - 45,000 / kg, up from VND 1,000 - 2,000 / kg compared to the beginning of this month. This price increase is due to the recent sharp recovery of the world market, especially in the Indian market due to a decrease in the country's supply.
- From January to May 2019, Vietnam's pepper export reached 144,000 tons and USD 372 million increased over 33% in volume but decreased by 2% in value over the same period in 2018. Average export prices reported USD 2,621 / ton, down nearly 26% compared to the same period in 2018. The main export markets are the United States, India, Pakistan and the United Arab Emirates.

Previous Update:

- According to the statistics of the Plant Protection Department - Ministry of Agriculture and Rural Development, by the end of 2018, the total pepper area in the Central Highlands is over 89,000 ha, about 3,000 ha lower than in 2017. In particular, pepper concentrates mainly in Gia Lai province with nearly 16,300 ha, Dak Nong more than 34,000 ha and Dak Lak more than 36,600 ha.
- 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.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	13-Jun-19	12-Jun-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	34700	34900	-200
	Garbled	36700	36900	-200
Chikmagalur(Kar.)	Ungarbled	32500	32500	Unch
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	13-Jun-19	12-Jun-19	Change
Kochi(Ker.)	Arrivals	38	45	-7
	Off-take	38	45	-7

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
05/06/19	2250	-	-	-	2250	2315
06/06/19	2250	5381	-	-	2250	2315
07/06/19	2250	5368	-	3131	2250	2315
10/06/19	2400	5356	2573	3127	2350	2415
11/06/19	2400	5344	2568	3126	-	-
12/06/19	2400	5317	2572	3127	2350	2415
13/06/19	2400	-	2566	3128	2350	2415

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Jeera cash markets on Thursday.
- Lower supply support the prices in the spot market. As per trade sources, earlier market participant were expected 72 to 75 lakh bags India's Cumin production but in actual final production likely to be around Agriwatch estimate 70 lakh bags. Stockists were holding back their stocks an expectations of higher prices.
- 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 – 17,800/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 final 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	13-Jun-19	12-Jun-19	Change
Unjha (Guj.) Benchmark market	Local	15300	15200	100
	NCDEX Quality	17500	17400	100
	Poojari type /Machine Cut	18300	18200	100
Unjha (Mundra Port) (Guj.)	1% Singapore	17100	NA	-
	2% Singapore	16850	NA	-
	1 % European	17600	NA	-
	2% European	17350	NA	-
Rajkot (Guj.)	Local	NA	16200	-
Patan (Guj.)	Local	15525	15350	175
Dhrol (Guj.)	Local	NA	NA	-
Gondal (Guj.)	Local	Closed	16000	-
Jodhpur (Raj.)	Local	16000	16000	Unch
Merta City (Nagaur)(Raj.)	Local	17500	17500	Unch
Nagaur (Raj.)	Local	16200	16400	-200
AnandpurKalu(Raj.)	Local	16500	16000	500
New Delhi	Ganesh	18000	18000	Unch
	Poojari type / Machine Cut	19000	19000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	13-Jun-19	12-Jun-19	Change
Unjha(Guj.)	Arrival	6000	10000	-4000
	Off-take	6000	10000	-4000
Rajkot(Guj.)	Arrival*	NA	240	-
Patan(Guj.)	Arrival*	8	67	-59
Dhrol(Guj.)	Arrival*	NA	NA	-
Gondal(Guj.)	Arrival	Closed	900	-
Jodhpur(Raj.)	Arrival	1600	1700	-100
Merta City(Nagaur)(Raj.)	Arrival	800	1500	-700
Nagaur(Raj.)	Arrival	1100	1200	-100
AnandpurKalu(Raj.)	Arrival	10	10	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	-335	17865	17800	17530	17530	339	30	1,179	-567
July-19	-330	17750	17800	17350	17415	5,058	888	6,324	303
Aug-19	-365	17840	17875	17480	17505	795	264	684	258

Spread	Jun-19	July-19	Aug-19
Basis	-30		
Jun-19		-115	
July-19			90

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
	12.06.2019	12.06.2019	12.06.2019
Jodhpur	18	--	18
Unjha	1421	57	1478

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 10 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	180	180
Total	18	1420	1438

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment witnessed in Cardamom Delhi spot market on Thursday.
- Buyers reported active in the spot market as next crop is at crucial stage due to prevailing dry weather. Next season will start from August.
- 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 be 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		13-Jun-19	12-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)	2750	2750	Unch
	7.5 (Bold)	2850	2850	Unch
	8 (Bold)	3050	3050	Unch
Arrival & Off-take in Kg				
Parameter	Centre	13-Jun-19	12-Jun-19	Change
Kumily	Arrivals	NA	NA	-
	Off-take	NA	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	13-Jun-19	12-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	+4.10	2791.00	2791.00	2791.0	2791.00	1	-6	10	0
July-19	+35.00	2385.00	2410.00	2385.0	2410.00	3	-18	64	2
Aug-19	+23.20	1960.00	1998.00	1960.0	1970.00	6	-10	180	1

Spread	Jun-19	July-19	Aug-19
Basis	--		
Jun-19		-381.00	
July-19			-440.00

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
	12.06.2019	12.06.2019	12.06.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 10 June, 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 Thursday. Kota mandi closed due to mandi election.
- As current year Coriander production reported lower buyers likely to be active in the spot market.
- 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.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	13-Jun-19	12-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	6300	6300	Unch
	Eagle	6600	6600	Unch
	Scooter	7000	7000	Unch
Neemuch (M.P.)	Badami	6500	6400	100
	Eagle	6700	6800	-100
	Scooter	7200	7500	-300
Ramganj (Raj.)	Eagle	Closed	6900	-
	Eagle(Split)	Closed	6900	-
	Badami	Closed	6600	-
	Badami(Split)	Closed	6600	-
	Scooter	Closed	7800	-
Baran (Raj.)	Eagle	6500	6500	Unch
	Badami	6300	6300	Unch
Bhawani (Raj.)	Eagle (New)	6600	6600	Unch
	Badami (New)	6400	6400	Unch
	Scooter (New)	6800	6800	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	Closed	6250	-
	Eagle	Closed	6750	-
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		13-Jun-19	12-Jun-19	Change
Kota (Raj.)	Arrival	2000	Closed	-
	Offtake	2000	Closed	-
Guna (M.P.)	Arrival	4500	4500	Unch
	Offtake	4500	4500	Unch
Neemuch (M.P.)	Arrival	1200	1200	Unch
	Offtake	1200	1200	Unch
Ramganj (Raj.)	Arrival	Closed	3000	-
	Offtake	Closed	3000	-
Baran (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Bhawani (Raj.)	Arrival	450	500	-50
	Offtake	450	500	-50

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	0	6986	6986	6986	6986	10	-670	840	-10
July-19	-35	7062	7089	7000	7021	5,040	-1,180	29,610	-230
Aug-19	-81	7177	7180	7100	7100	330	-260	2,200	150

Spread	Jun-19	July-19	Aug-19
Basis	-186		
Jun-19		35	
July-19			79

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
	12.06.2019	12.06.2019	12.06.2019
Baran	-	-	-
Gondal	6059	70	6129
Kota	1199	20	1219
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 10 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	1041	149	0	1190
Total	6009	1179	0	7188

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	13-Jun-19	12-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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