

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

- Continued steady sentiment witnessed in Red chilli cash markets on Monday.
- Buyers reported active as current year cold storage stocks reported lower due to lower carry forward stocks.

Previous Update:

- 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.
- 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	17-Jun-19	17-Jun-19	15-Jun-19	15-Jun-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	8700	9000	Closed	Closed	-
	LCA 334	9300	9700	Closed	Closed	-
	Teja	10500	12000	Closed	Closed	-
	No. 273	9500	10200	Closed	Closed	-
	No. 5	9500	10400	Closed	Closed	-
	Fatki	4000	6000	Closed	Closed	-
	Byadgi	9500	10500	Closed	Closed	-
	US 341	9500	10600	Closed	Closed	-
	Denvor Delux	9500	10300	Closed	Closed	-
	Indam 5	9500	12000	Closed	Closed	-
Warangal (Telangana)	Teja	10000	11100	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)	Closed	Closed	Closed	Closed	-
	M.P. MacoTeja	Closed	Closed	Closed	Closed	-
	Pala 12	Closed	Closed	Closed	Closed	-
	LCA 334	Closed	Closed	Closed	Closed	-
	Fatki	Closed	Closed	Closed	Closed	-
	Packing	Closed	Closed	Closed	Closed	-
Byadgi	Dabbi	13200	13200	NA	NA	-
	Guntur	7810	7810	NA	NA	-
	Kaddi	12009	12009	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	10500	11800	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	17-Jun-19	15-Jun-19	Change		
Guntur (A.P.)	Arrivals	50000	Closed	-		
	Off-take	40000	Closed	-		
Byadgi	Arrivals #	1000	NA	-		
Warangal (Telangana)	Arrivals	6000	Closed	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	7000	Closed	-		
	Arrivals (Non cold storage) *	NA	Closed	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Turmeric cash markets on Monday. Nizamabad mandi closed due to some traders issue.
- 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	17-Jun-19	15-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	6200	Closed	-
	Round	5800	Closed	-
Erode (Tamil Nadu)	Finger	6600	Closed	-
	Gattah	6100	Closed	-
	Sellem	7600	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6650	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	9000	Closed	-
	Rajpuri Medium	8800	Closed	-
	DesiKadappa	6000	Closed	-
Basmat (Maharashtra)	Sellem Powder	5800	Closed	-
	Mini sellem	6500	Closed	-
	Super Sellem	7500	Closed	-
	Gattah Powder	6000	Closed	-
	Gattah Premium	6800	Closed	-
Duggirala (Andhra Pradesh)	Bulb	5600	Closed	-
	Bilty	6104	Closed	-
	Finger	5600	Closed	-
	Bilty	6104	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	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	17-Jun-19	15-Jun-19	Change
Nizamabad (Telangana)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	6000	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	2500	Closed	-
	Off-take	2500	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	5000	Closed	-
Basmat (Maharashtra)	Arrival*	2000	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	20000	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	-38	6658	6660	6620	6620	60	-430	750	0
July-19	-66	6640	6700	6560	6576	3,145	930	15,950	-55
Aug-19	-50	6918	6960	6850	6862	820	5	5,720	120

Spread	Jun-19	July-19	Aug-19
Basis	-220		
Jun-19		-44	
July-19			286

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
	15.06.2019	15.06.2019	15.06.2019
Sangli	--	169	169
Erode	--	--	--
Nizamabad	--	35	35
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

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Black Pepper cash markets on Monday.
- Continuous and increasing supply put cap on prices in the spot market.
- Vietnam Pepper prices in the Central Highlands today decreased by VND 1,000 / kg in Gia Lai to VND 44,000 / kg. For the whole region, pepper prices range from VND 44,000 to VND 46,500 / kg. In particular, the highest in Ba Ria - Vung Tau and the lowest in Dong Nai.
- According to the Department of Crop Production (Ministry of Agriculture and Rural Development), Vietnam's pepper production in 2019 continued to increase and reached 250,000 tons. Global price downtrend is expected to continue this year because of an estimated 8-10% increase in output while world demand only increases by 2%.
- 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	17-Jun-19	15-Jun-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	34200	Closed	-
	Garbled	36200	Closed	-
Chikmagalur (Kar.)	Ungarbled	31500	Closed	-
New Delhi	Unpolished	36500	36500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	17-Jun-19	15-Jun-19	Change
Kochi(Ker.)	Arrivals	24	Closed	-
	Off-take	24	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
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	5291	2566	3128	2350	2415
14/06/19	2500	5247	2559	3123	2350	2415
17/06/19	2500	-	2552	3118	2350	2415

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera cash markets on Monday.
- 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.
- We expect NCDEX quality prices likely to range between Rs.17,200 – 17,800/qtl.

Previous Update:

- Good demand from China lent some support to the market.
- 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.
- 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	17-Jun-19	15-Jun-19	Change
Unjha (Guj.) Benchmark market	Local (New)	15300	15300	Unch
	NCDEX Quality (New)	17500	17500	Unch
	Poojari type /Machine Cut (New)	18300	18300	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	17100	17000	100
	2% Singapore	16850	16750	100
	1 % European	17600	17500	100
	2% European	17350	17250	100
Rajkot (Guj.)	Local	16165	15750	415
Patan (Guj.)	Local	15980	15240	740
Dhrol (Guj.)	Local	15675	14500	1175
Gondal (Guj.)	Local	15750	15750	Unch
Jodhpur (Raj.)	Local	16000	16000	Unch
Merta City (Nagaur)(Raj.)	Local	17200	17200	Unch
Nagaur (Raj.)	Local	16400	16300	100
AnandpurKalu(Raj.)	Local	16000	16500	-500
New Delhi	Ganesh	17800	18000	-200
	Poojari type / Machine Cut	18800	19000	-200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	17-Jun-19	15-Jun-19	Change
Unjha(Guj.)	Arrival	6000	7000	-1000
	Off-take	6000	7000	-1000
Rajkot(Guj.)	Arrival*	210	70	140
Patan(Guj.)	Arrival*	54	39	15
Dhrol(Guj.)	Arrival*	13	6	7
Gondal(Guj.)	Arrival	300	400	-100
Jodhpur(Raj.)	Arrival	1200	1400	-200
Merta City(Nagaur)(Raj.)	Arrival	400	400	Unch
Nagaur(Raj.)	Arrival	1000	1100	-100
AnandpurKalu(Raj.)	Arrival	10	30	-20
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	+100.00	17450	17645	17450	17550	132	-135	780	-240
July-19	+105.00	17250	17390	17220	17345	2,121	-801	6,492	-39
Aug-19	+115.00	17420	17505	17380	17475	207	-234	885	69

Spread	Jun-19	July-19	Aug-19
Basis	-50		
Jun-19		-205	
July-19			130

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
	15.06.2019	15.06.2019	15.06.2019
Jodhpur	18	--	18
Unjha	1445	81	1526

(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 sentiment witnessed in Cardamom Delhi spot market on Monday.
- 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 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		17-Jun-19	15-Jun-19	Change
Kumily Benchmark market	Max price	NA	4503	-
	Avg. Price	NA	2802	-
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	17-Jun-19	15-Jun-19	Change
Kumily	Arrivals	NA	17303	-
	Off-take	NA	17303	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	17-Jun-19	15-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
July-19	+99.30	2556.90	2581.80	2556.9	2581.80	4	-7	59	58
Aug-19	+82.10	2115.70	2136.20	2115.7	2136.20	8	-12	178	123
Sep-19	+71.00	1828.20	1846.00	1828.2	1846	2	-31	46	-132

Spread	July-19	Aug-19	Sep-19
Basis	--		
July-19		-445.60	
Aug-19			-290.20

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
	15.06.2019	15.06.2019	15.06.2019
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 Monday.
- 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)	17-Jun-19	15-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	6200	6100	100
	Eagle	6400	6400	Unch
	Scooter	6800	6800	Unch
Neemuch (M.P.)	Badami	6600	6600	Unch
	Eagle	6700	6700	Unch
	Scooter	7200	7200	Unch
Ramganj (Raj.)	Eagle	7000	7000	Unch
	Eagle(Split)	7000	7000	Unch
	Badami	6700	6700	Unch
	Badami(Split)	6700	6700	Unch
	Scooter	7900	7900	Unch
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	6500	6500	Unch
	Eagle	7000	7000	Unch
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		17-Jun-19	15-Jun-19	Change
Kota (Raj.)	Arrival	3500	1600	1900
	Offtake	3500	1600	1900
Guna (M.P.)	Arrival	4000	2500	1500
	Offtake	4000	2500	1500
Neemuch (M.P.)	Arrival	1300	500	800
	Offtake	1300	500	800
Ramganj (Raj.)	Arrival	4000	3500	500
	Offtake	4000	3500	500
Baran (Raj.)	Arrival	4000	4000	Unch
	Offtake	4000	4000	Unch
Bhawani (Raj.)	Arrival	400	700	-300
	Offtake	400	700	-300

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-19	+29.00	6990	7057	6981	6981	760	460	370	-220
July-19	-47	7032	7139	6911	6980	7,420	1,420	28,390	-800
Aug-19	-22	7111	7239	7011	7089	1,570	470	3,040	320

Spread	Jun-19	July-19	Aug-19
Basis	-181		
Jun-19		-1	
July-19			109

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
	15.06.2019	15.06.2019	15.06.2019
Baran	-	-	-
Gondal	6059	100	6159
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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	17-Jun-19	15-Jun-19	Change
Kerala	Kochi	70000	75000	-5000
	Kattapana	65000	65000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	55000	60000	-5000
	Zanzibar	NA	NA	-

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