

RED CHILLI

Fundamentals:

Today's Update:

- By and large steady sentiment witnessed in Red chilli cash markets on Friday.
- Due to lower carry forward stocks in the spot market buyers reported active in the spot market.
- As per Andhra Pradesh Govt, Chilli sowing as on 17th July 2019 reported 1164 hectares as compared to 3629 hectares in the corresponding period last year.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 17.07.2019 is recorded as 97.8 mm as against the Normal as on date of 174.0 mm showing by deficit -43.8 per cent.
- As per Telangana Govt, Chilli sowing as on 10th July 2019 reported 707 hectares as compared to 131 hectares in the corresponding period last year.
- Overall, the average rainfall received in Telangana State from 1-6-2019 to 10.7.2019 is recorded as 133.2 mm as against the Normal of 197.8 mm showing deviation of -33%.
- ***We expect chilli prices likely to go up further in coming days.***

Previous Update:

- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 154,000 to 162,675 MT and in Andhra Pradesh around 216,000 to 225,000 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.
- Good domestic and export demand from Bangladesh, China, Malaysia, Sri Lanka reported at Guntur mandi.
- Current year chilli sowing slowly started from mid-June. 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 Warangal and Khammam market, red chilli cold storage supply entered to the market.
- ***We expect Chilli 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.***
- As per Agriwatch's final 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	19-Jul-19	19-Jul-19	18-Jul-19	18-Jul-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	9500	10300	9500	10300	Unch
	LCA 334	9800	11000	9800	11000	Unch
	Teja	9900	12800	9900	12800	Unch
	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	9500	10400	9500	10400	Unch
Warangal (Telangana)	Teja	11000	12200	11000	12200	Unch
	Wonder Hot	9500	10600	9500	10600	Unch
	341	9300	11000	9300	11000	Unch
	Denvor Delux	9000	10300	9000	10300	Unch
	Paprika	NA	NA	NA	NA	-
	Fatki	4000	7500	4000	7500	Unch
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)	15000	15000	15000	15000	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	NA	NA	NA	NA	-
	Fatki	5600	5600	5600	5600	Unch
	Packing	NA	NA	NA	NA	-
Byadgi	Dabbi	13800	13800	14609	14609	-809
	Guntur	7819	7819	7859	7859	-40
	Kaddi	11610	11610	11509	11509	101
Khammam (Telangana)	Teja (Cold storage)	10000	13100	10000	13100	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	19-Jul-19		18-Jul-19		Change
Guntur (A.P.)	Arrivals	50000		60000		-10000
	Off-take	30000		50000		-20000
Byadgi	Arrivals #	2437		1360		1077
Warangal (Telangana)	Arrivals	7000		8000		-1000
Bedia(M.P.)	Arrivals *	NA		NA		-
Khammam (Telangana)	Arrivals (Cold storage) *	5000		12000		-7000
	Arrivals (Non cold storage) *	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Continued steady to firm sentiment witnessed in Turmeric cash markets on Friday.
- ***In Maharashtra Nanded and Basmat regions, Turmeric seed quality which are stored (on the field itself) for sowing purpose reported damaged by 10 - 15% due to dry weather. Turmeric sowing continued slowly, next 10 – 15 days crucial for area point of view. If prevailing weather (very less rainfall) continues area likely to go down by 20 -25%. As per farmers information, whatever sowing is completed it requires water for growth otherwise it will damage in coming days.***
- In Maharashtra, rainfall during 01-06-2019 to 17-07-2019, in Marathwada region lower by 36%.
- Buyers reported active in the spot market as current year Turmeric sowing reported delayed due to water scarcity in major growing regions. *Current scenario is very crucial for Turmeric crop.*
- As per Andhra Pradesh Govt, Turmeric sowing as on 17th July 2019 reported 1,758 hectares as compared to 8,809 hectares in the corresponding period last year.
- As per Telangana Govt, Turmeric sowing as on 10th July 2019 reported 29,055 hectares as compared to 22,528 hectares in the corresponding period last year.
- Overall, the average rainfall received in Telengana State from 1-6-2019 to 10.7.2019 is recorded as 133.2 mm as against the Normal of 197.8 mm showing deviation of -33%.

Previous Update:

- In Tamil Nadu, Turmeric growing regions lower rainfall reported, till now only 30 – 40% sowing completed. Normally turmeric sowing continue till July last week or August first week. Farmers were very worried for current situations, major dams were reported empty.
- As per Agriwatch's final 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 Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	19-Jul-19	18-Jul-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6600	6600	Unch
	Double polish finger	7600	7600	Unch
	Gattah (unpolished)	6500	6400	100
	Gattah (double polished)	7500	7500	Unch
Warangal (Telangana)	Finger	6600	6600	Unch
	Round	6200	6200	Unch
Erode (Tamil Nadu)	Finger	7200	7200	Unch
	Gattah	6700	6700	Unch
	Sellem	8000	8000	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6550	6600	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	10100	10000	100
	Rajpuri Medium	8600	8500	100
	DesiKadappa	6500	6500	Unch
Basmat (Maharashtra)	Sellem Powder	6500	6500	Unch
	Mini sellem	7000	7000	Unch
	Super Sellem	8500	8500	Unch
	Gattah Powder	6700	6700	Unch
	Gattah Premium	7500	7500	Unch
Duggirala (Andhra Pradesh)	Bulb	5800	5790	10
	Bilty	6322	6311	11
	Finger	5800	5790	10
	Bilty	6322	6311	11
Nanded (Maharashtra)	Turmeric Finger Polished	7500	7500	Unch
	Turmeric Bulb Polished	7000	7000	Unch
	Turmeric Mix	6500	6500	Unch
Delhi	Gattah	8000	8000	Unch
	Mini sellem	9000	9000	Unch
	Finger Single Polished	7700	7700	Unch
	Finger Double Polished	8600	8600	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	19-Jul-19	18-Jul-19	Change
Nizamabad (Telangana)	Arrival	4000	5000	-1000
	Off-take	4000	5000	-1000
Warangal (Telangana)	Arrival	4000	5000	-1000
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	4800	3500	1300
	Off-take	4800	3500	1300
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	2000	2000	Unch
Basmat (Maharashtra)	Arrival*	1000	750	250
Duggirala (Andhra Pradesh)	Arrival*	12000	11000	1000
Nanded (Maharashtra)	Arrival	2000	1500	500
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	0	6182	6280	6076	6182	0	-20	20	0
Aug-19	+120.00	7080	7180	6982	7174	5,550	970	11,565	-190
Sep-19	+80.00	7162	7248	7058	7238	2,280	405	7,160	-20

Spread	July-19	Aug-19	Sep-19
Basis	418		
July-19		992	
Aug-19			64

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
	18.07.2019	18.07.2019	18.07.2019
Sangli	--	242	242
Erode	--	--	--
Nizamabad	--	10	10
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 15 July, 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	1232	89	0	230	220	1771
5-Jan-20	568	50	0	90	129	837
Total	3162	476	0	1016	608	5262

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Black Pepper cash markets on Friday.
- Stockists were only releasing their stocks at higher prices as next crop is at crucial stage in India.
- As per trade sources, India's pepper import volume reported declined due to the government's decision to ban imports below the minimum price of 500 rupees / kg. While floods and landslides in the main pepper growing areas of Karnataka and Kerala have caused yields to fall in 2018 - 2019.
- As per Agriwatch estimate, current year pepper production in India likely to be around 45,000 tons due to crop damaged. Last year production was at around 65,000 tons. The volume of imported pepper is estimated at 24,950 tons in the 2018 - 2019 season, compared with 29,650 tons in 2017 - 2018.
- Vietnam pepper price in the Central Highlands today in the Central Highlands is flat across most provinces. The only province in Dong Nai recorded a reduction of 500 VND / kg. In the whole region, pepper prices fluctuate around VND 44,000 - 46,000 / kg. In particular, the highest in Ba Ria - Vung Tau and the lowest in Dong Nai.

Previous Update:

- Vietnam Pepper output in the first 6 months of the year reached 250.9 thousand tons, up 0.4%. Pests and diseases cause many pepper gardens in Gia Lai, Dak Nong and Dak Lak.
- According to market information, around 65% of crop of Vietnam and Cambodia has already exported in the first six months of 2019. As per few trade sources, the first 6 months exports at a staggering level of 182000 mts another 140,000 mts in the second half of the year is possible and its neighbors Cambodia and Laos whose crop is exported through Vietnam as Vietnam origin Pepper.
- Indonesia started its harvest but exporters complain very thin arrivals as pepper farmers not interested in sales now and concentrating on coffee sales. LASTA was vainly quoted for August shipment at US\$ 2425 FOB Panjang
- Brazil new crop prices traded US\$ 2050 FOB for August/September after trading in the range of 2100/2150 for quite some months

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	19-Jul-19	18-Jul-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	33400	33300	100
	Garbled	35400	35300	100
Chikmagalur (Kar.)	Ungarbled	32500	32500	Unch
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	19-Jul-19	18-Jul-19	Change
Kochi(Ker.)	Arrivals	6	NA	-
	Off-take	6	NA	-

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
10/07/19	2500	5166	2506	3685	2305	2370
11/07/19	2500	5178	2518	3685	2305	2370
12/07/19	2500	5147	2518	3685	2295	2360
15/07/19	2500	5147	2457	3685	2295	2360
16/07/19	2500	5148	2465	3685	2295	2360
17/07/19	2500	5130	2461	3685	2295	2360
18/07/19	2500	-	2456	3685	2295	2360

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera cash markets on Friday.
- Good demand from China lent some support to the market.
- 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.

Previous Update:

- 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.
- 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.
- 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	19-Jul-19	18-Jul-19	Change
Unjha (Guj.) Benchmark market	Local	15600	15600	Unch
	NCDEX Quality	17400	17400	Unch
	Poojari type /Machine Cut	18200	18200	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	17600	17800	-200
	2% Singapore	17350	17550	-200
	1 % European	18100	18300	-200
	2% European	17850	18050	-200
Rajkot (Guj.)	Local	16360	16500	-140
Patan (Guj.)	Local	15555	16085	-530
Dhrol (Guj.)	Local	15500	15900	-400
Gondal (Guj.)	Local	16500	16750	-250
Jodhpur (Raj.)	Local	16500	16750	-250
Merta City (Nagaur)(Raj.)	Local	17000	17400	-400
Nagaur (Raj.)	Local	16900	16900	Unch
AnandpurKalu(Raj.)	Local	16800	16800	Unch
New Delhi	Ganesh	18100	18100	Unch
	Poojari type / Machine Cut	19500	19500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	19-Jul-19	18-Jul-19	Change
Unjha(Guj.)	Arrival	10000	15000	-5000
	Off-take	10000	15000	-5000
Rajkot(Guj.)	Arrival*	385	426	-41
Patan(Guj.)	Arrival*	105	110	-5
Dhrol(Guj.)	Arrival*	5	35	-30
Gondal(Guj.)	Arrival	700	900	-200
Jodhpur(Raj.)	Arrival	600	1200	-600
Merta City(Nagaur)(Raj.)	Arrival	450	700	-250
Nagaur(Raj.)	Arrival	400	500	-100
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	-130	18155	18025	18025	18025	3	-30	21	0
Aug-19	-235	18160	18185	17930	17960	2,565	702	6,378	-255
Sep-19	-230	18315	18315	18100	18140	546	195	741	147

Spread	July-19	Aug-19	Sep-19
Basis	-625		
July-19		-65	
Aug-19			180

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
	18.07.2019	18.07.2019	18.07.2019
Jodhpur	18	--	18
Unjha	1676	9	1685

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 15 July, 2019

EED	Jodhpur	Unjha	Total
5-Sep-19	0	45	45
5-Oct-19	9	483	492
5-Nov-19	9	575	584
5-Dec-19	0	411	411
5-Jan-20	0	162	162
Total	18	1676	1694

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment witnessed in Cardamom spot market on Friday.
- Lower supply reported as picking activity finished and Stockists expecting further higher prices in coming days.
- Buyers reported active in the spot market as next crop is at crucial stage due to dry weather. Next season will start from August.
- Next season will be delay by one month also supported the prices.
- The current season, officially began on August 1. From 1st August to 15th July arrivals reported 18,872 tons and sales 18,414 tons.

Previous Update:

- We expect cardamom supply likely to go down in coming days as picking activity almost finished.
- 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		19-Jul-19	18-Jul-19	Change
Kumily Benchmark market	Max price	4208	5484	-1276
	Avg. Price	3714	3833	-119
New Delhi	Medium	3200	3200	Unch
	6.5 (Bold)	3300	3300	Unch
	7 (Bold)	3700	3700	Unch
	7.5 (Bold)	3800	3800	Unch
	8 (Bold)	4000	4000	Unch
Arrival & Off-take in Kg				
Parameter	Centre	19-Jul-19	18-Jul-19	Change
Kumily	Arrivals	14242	16756	-2514
	Off-take	14242	16756	-2514
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	19-Jul-19	18-Jul-19	Change
Singtam,Sikkim	Badadana	NA	488	-
Singtam	Chotadana	NA	413	-
Gangtok,Sikkim	Badadana	NA	475	-
Gangtok	Chotadana	NA	425	-
Siliguri, West Bengal	Badadana	NA	503	-
Siliguri	Chotadana	NA	445	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-19	-131.30	3205.00	3250.00	3153.6	3153.60	84	-7	163	-2
Sep-19	+95.10	2450.10	2473.90	2450.1	2473.90	19	19	78	9
Oct-19	+89.90	2317.30	2339.80	2317.3	2339.80	7	7	19	6

Spread	Aug-19	Sep-19	Oct-19
Basis	560.40		
Aug-19		-679.70	
Sep-19			-134.10

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
	18.07.2019	18.07.2019	18.07.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 15 July, 2019)

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in Coriander spot markets on Friday.
- As per Agriwatch final production estimate, Coriander production for 2019-20 is estimated at 268,957 MT compared to previous year's 333,348 MT.

Previous Update:

- Coriander prices likely to go up by Rs.1,000 – 1,200/-qtl in coming days (during Aug - Sep) an expectations of fresh demand.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	19-Jul-19	18-Jul-19	Change
Kota (Raj.) Benchmark market	Eagle	6600	6600	Unch
	Eagle(Split)	6600	6600	Unch
	Badami	6300	6300	Unch
	Badami(Split)	6300	6300	Unch
Guna (M.P.)	Badami	6300	6300	Unch
	Eagle	6700	6700	Unch
	Scooter	7200	7200	Unch
Neemuch (M.P.)	Badami	6200	6200	Unch
	Eagle	6500	6400	100
	Scooter	7100	6800	300
Ramganj (Raj.)	Eagle	6800	6800	Unch
	Eagle(Split)	6800	6800	Unch
	Badami	6500	6500	Unch
	Badami(Split)	6500	6500	Unch
	Scooter	7700	7700	Unch
Baran (Raj.)	Eagle	6500	6500	Unch
	Badami	6200	6200	Unch
Bhawani (Raj.)	Eagle	Closed	Closed	-
	Badami	Closed	Closed	-
	Scooter	Closed	Closed	-
	Double Paroot	Closed	Closed	-
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		19-Jul-19	18-Jul-19	Change
Kota (Raj.)	Arrival	1500	1300	200
	Offtake	1500	1300	200
Guna (M.P.)	Arrival	4000	2000	2000
	Offtake	4000	2000	2000
Neemuch (M.P.)	Arrival	1400	1000	400
	Offtake	1400	1000	400
Ramganj (Raj.)	Arrival	4000	3500	500
	Offtake	4000	3500	500
Baran (Raj.)	Arrival	2000	3000	-1000
	Offtake	2000	3000	-1000
Bhawani (Raj.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
July-19	-113	7115	7130	7040	7040	250	250	170	-40
Aug-19	-123	7213	7215	7077	7090	6,690	3,810	24,880	-1,340
Sep-19	-145	7313	7287	7165	7168	2,410	1,180	8,120	1,730

Spread	July-19	Aug-19	Sep-19
Basis	-440		
July-19		50	
Aug-19			78

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
	18.07.2019	18.07.2019	18.07.2019
Baran	-	-	-
Gondal	6518	239	6757
Kota	1268	0	1268
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 15 July, 2019

EED	Gondal	Kota	Ramganj. Mandi	Total
5-Oct-19	2608	459	0	3067
5-Nov-19	2340	571	0	2911
5-Dec-19	1141	199	0	1340
5-Jan-20	418	40	0	458
Total	6507	1269	0	7776

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	19-Jul-19	18-Jul-19	Change
Kerala	Kochi	65000	65000	Unch
	Kattapana	63000	63000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	55000	55000	Unch
	Zanzibar	NA	NA	-

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