

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Red chilli cash markets on Monday.
- Due to lower carry forward stocks in the spot market buyers reported active in the spot market.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 144,000 to 148,500 MT and in Andhra Pradesh around 202,500 to 211,500 MT according to various trade estimates.
- 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 17th July 2019 reported 929 hectares as compared to 4126 hectares in the corresponding period last year.
- Overall, the average rainfall received in Telengana State from 1-6-2019 to 17.7.2019 is recorded as 157.5 mm as against the Normal of 252.7 mm showing deviation of -38%.
- We expect chilli prices likely to go up further in coming days.

Previous Update:

- 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	22-Jul-19	22-Jul-19	20-Jul-19	20-Jul-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	9500	10300	Closed	Closed	-
	LCA 334	9800	11000	Closed	Closed	-
	Teja	9900	13300	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	98	Closed	Closed	-
Warangal (Telangana)	Teja	11000	12400	Closed	Closed	-
	Wonder Hot	9500	10600	Closed	Closed	-
	341	9300	11000	Closed	Closed	-
	Denvor Delux	9000	10300	Closed	Closed	-
	Paprika	NA	NA	Closed	Closed	-
	Fatki	4000	7500	Closed	Closed	-
Bedia(M.P.)	No. 12	14000	15000	14000	15000	Unch
	Indu 2070	14000	15000	14000	15000	Unch
	Mico (Teja)	14000	15000	14000	15000	Unch
	Jhankar	14000	15000	14000	15000	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	14000	14000	Closed	Closed	-
	M.P. MacoTeja	NA	NA	Closed	Closed	-
	Pala 12	NA	NA	Closed	Closed	-
	LCA 334	12500	12500	Closed	Closed	-
	Fatki	5500	5500	Closed	Closed	-
	Packing	NA	NA	Closed	Closed	-
Byadgi	Dabbi	13109	13109	NA	NA	-
	Guntur	7829	7829	NA	NA	-
	Kaddi	11529	11529	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	10000	13200	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	22-Jul-19	20-Jul-19	Change		
Guntur (A.P.)	Arrivals	80000	Closed	-		
	Off-take	60000	Closed	-		
Byadgi	Arrivals #	760	NA	-		
Warangal (Telangana)	Arrivals	5000	Closed	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	5000	Closed	-		
	Arrivals (Non cold storage) *	NA	Closed	-		

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Turmeric cash markets on Monday.
- As per Telangana Govt, Turmeric sowing as on 17th July 2019 reported 41,177 hectares as compared to 40,028 hectares in the corresponding period last year.
- Overall, the average rainfall received in Telengana State from 1-6-2019 to 17.7.2019 is recorded as 157.5 mm as against the Normal of 252.7 mm showing deviation of -38%.
- 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.

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	22-Jul-19	20-Jul-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6600	Closed	-
	Double polish finger	7600	Closed	-
	Gattah (unpolished)	6400	Closed	-
	Gattah (double polished)	7500	Closed	-
Warangal (Telangana)	Finger	6600	Closed	-
	Round	6200	Closed	-
Erode (Tamil Nadu)	Finger	7200	Closed	-
	Gattah	6700	Closed	-
	Sellem	8000	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6500	6550	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	10100	Closed	-
	Rajpuri Medium	8600	Closed	-
	DesiKadappa	6500	Closed	-
Basmat (Maharashtra)	Sellem Powder	6300	Closed	-
	Mini sellem	6800	Closed	-
	Super Sellem	8000	Closed	-
	Gattah Powder	6200	Closed	-
	Gattah Premium	7000	Closed	-
Duggirala (Andhra Pradesh)	Bulb	5800	Closed	-
	Bilty	6322	Closed	-
	Finger	5800	Closed	-
	Bilty	6322	Closed	-
Nanded (Maharashtra)	Turmeric Finger Polished	7200	Closed	-
	Turmeric Bulb Polished	6800	Closed	-
	Turmeric Mix	6300	Closed	-
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	22-Jul-19	20-Jul-19	Change
Nizamabad (Telangana)	Arrival	5000	Closed	-
	Off-take	5000	Closed	-
Warangal (Telangana)	Arrival	3000	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3200	Closed	-
	Off-take	3200	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	1200	Closed	-
Basmat (Maharashtra)	Arrival*	1000	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	12000	Closed	-
Nanded (Maharashtra)	Arrival	900	Closed	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-19	-14	7132	7168	7072	7118	2,995	2,995	11,320	11,300
Sep-19	-12	7184	7242	7130	7186	1,325	-4,225	7,245	-4,320
Oct-19	-30	7296	7346	7290	7290	230	-2,050	330	-6,830

Spread	Aug-19	Sep-19	Oct-19
Basis	-518		
Aug-19		68	
Sep-19			104

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
	19.07.2019	19.07.2019	19.07.2019
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 Monday.
- 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, fluctuating at 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	22-Jul-19	20-Jul-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	33500	Closed	-
	Garbled	35500	Closed	-
Chikmagalur (Kar.)	Ungarbled	32500	Closed	-
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	22-Jul-19	20-Jul-19	Change
Kochi(Ker.)	Arrivals	14	Closed	-
	Off-take	14	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
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	5125	2456	3685	2295	2360
19/07/19	2500	-	2467	3685	2295	2360

JEERA (CUMIN SEED)
Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Jeera cash markets on Monday.
- Jeera prices reported some correction in the spot market from higher levels.

Previous Update:

- 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.
- 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	22-Jul-19	20-Jul-19	Change
Unjha (Guj.) Benchmark market	Local	15400	15500	-100
	NCDEX Quality	17300	17400	-100
	Poojari type /Machine Cut	18100	18200	-100
Unjha (Mundra Port) (Guj.)	1% Singapore	17600	17600	Unch
	2% Singapore	17350	17350	Unch
	1 % European	18100	18100	Unch
	2% European	17850	17850	Unch
Rajkot (Guj.)	Local	15900	16325	-425
Patan (Guj.)	Local	15675	15830	-155
Dhrol (Guj.)	Local	15125	15450	-325
Gondal (Guj.)	Local	16500	16250	250
Jodhpur (Raj.)	Local	16000	16500	-500
Merta City (Nagaur)(Raj.)	Local	17300	17300	Unch
Nagaur (Raj.)	Local	16600	16600	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	22-Jul-19	20-Jul-19	Change
Unjha(Guj.)	Arrival	9000	9000	Unch
	Off-take	9000	9000	Unch
Rajkot(Guj.)	Arrival*	310	145	165
Patan(Guj.)	Arrival*	26	43	-17
Dhrol(Guj.)	Arrival*	8	24	-16
Gondal(Guj.)	Arrival	600	400	200
Jodhpur(Raj.)	Arrival	400	800	-400
Merta City(Nagaur)(Raj.)	Arrival	400	400	Unch
Nagaur(Raj.)	Arrival	430	500	-70
AnandpurKalu(Raj.)	Arrival	10	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-19	-235	17905	18000	17655	17735	2,328	2,325	5,964	5,943
Sep-19	-215	18115	18155	17845	17925	777	-1,788	1,029	-5,349
Oct-19	0	18310	18310	18310	18310	0	-546	0	-741

Spread	Aug-19	Sep-19	Oct-19
Basis	-435		
Aug-19		190	
Sep-19			385

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
	19.07.2019	19.07.2019	19.07.2019
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 Monday. Cardamom prices reported correction from higher levels.
- Cardamom 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		22-Jul-19	20-Jul-19	Change
Kochi Benchmark market	Max price	3930	4149	-219
	Avg. Price	3535	3684	-149
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	22-Jul-19	20-Jul-19	Change
Kochi	Arrivals	6059	30433	-24374
	Off-take	4353	30433	-26080
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	22-Jul-19	20-Jul-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
Aug-19	-0.20	3150.00	3230.00	3131.2	3155.00	16	-68	158	-5
Sep-19	+98.40	2535.80	2560.40	2535.8	2560.40	3	-16	77	-1
Oct-19	+69.70	2393.40	2393.40	2393.4	2393.40	1	-6	19	0

Spread	Aug-19	Sep-19	Oct-19
Basis	380.00		
Aug-19		-594.60	
Sep-19			-167.00

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
	19.07.2019	19.07.2019	19.07.2019
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 Monday.
- 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)	22-Jul-19	20-Jul-19	Change
Kota (Raj.) Benchmark market	Eagle	6400	6600	-200
	Eagle(Split)	6400	6600	-200
	Badami	6100	6300	-200
	Badami(Split)	6100	6300	-200
Guna (M.P.)	Badami	6200	6300	-100
	Eagle	6500	6700	-200
	Scooter	6900	7200	-300
Neemuch (M.P.)	Badami	6300	6200	100
	Eagle	6500	6500	Unch
	Scooter	7000	7200	-200
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	6400	6500	-100
	Badami	6100	6200	-100
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		22-Jul-19	20-Jul-19	Change
Kota (Raj.)	Arrival	1500	1500	Unch
	Offtake	1500	1500	Unch
Guna (M.P.)	Arrival	2500	1200	1300
	Offtake	2500	1200	1300
Neemuch (M.P.)	Arrival	1000	1400	-400
	Offtake	1000	1400	-400
Ramganj (Raj.)	Arrival	3500	4000	-500
	Offtake	3500	4000	-500
Baran (Raj.)	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
Bhawani (Raj.)	Arrival	Closed	Closed	-
	Offtake	Closed	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-19	-283	7079	7088	6811	6811	10,420	10,170	24,180	24,010
Sep-19	-287	7170	7170	6894	6894	4,570	-2,120	10,620	-14,260
Oct-19	0	7318	7356	7280	7318	10	-2,400	610	-7,510

Spread	Aug-19	Sep-19	Oct-19
Basis	-411		
Aug-19		83	
Sep-19			424

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
	19.07.2019	19.07.2019	19.07.2019
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	22-Jul-19	20-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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