

RED CHILLI

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in Red chilli cash markets on Tuesday.
- 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 Telangana 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	23-Jul-19	23-Jul-19	22-Jul-19	22-Jul-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	9500	10300	9500	10300	Unch
	LCA 334	9800	11000	9800	11000	Unch
	Teja	9900	13300	9900	13300	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	12400	11000	12400	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	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	14000	14000	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	12500	12500	12500	12500	Unch
	Fatki	5500	5500	5500	5500	Unch
	Packing	NA	NA	NA	NA	-
Byadgi	Dabbi	14625	14625	13109	13109	1516
	Guntur	7801	7801	7829	7829	-28
	Kaddi	12600	12600	11529	11529	1071
Khammam (Telangana)	Teja (Cold storage)	10000	13400	10000	13200	200
	Teja (Non cold storage)	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	23-Jul-19	22-Jul-19	Change		
Guntur (A.P.)	Arrivals	40000	80000	-40000		
	Off-take	30000	60000	-30000		
Byadgi	Arrivals #	2655	760	1895		
Warangal (Telangana)	Arrivals	5000	5000	Unch		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	10000	5000	5000		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- By and large steady to firm sentiment witnessed in Turmeric cash markets on Tuesday.
- 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 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 Telangana 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%.
- 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.
- We expect Turmeric prices likely to go up in coming days. Stockists likely to wait for further better price.

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	23-Jul-19	22-Jul-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6700	6600	100
	Double polish finger	7700	7600	100
	Gattah (unpolished)	6600	6400	200
	Gattah (double polished)	7600	7500	100
Warangal (Telangana)	Finger	6600	6600	Unch
	Round	6200	6200	Unch
Erode (Tamil Nadu)	Finger	7400	7200	200
	Gattah	6800	6700	100
	Sellem	8200	8000	200
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	6450	6500	-50
Sangli (Maharashtra)	Rajpuri/Selam Finger	Closed	10100	-
	Rajpuri Medium	Closed	8600	-
	DesiKadappa	Closed	6500	-
Basmat (Maharashtra)	Sellem Powder	6500	6300	200
	Mini sellem	6800	6800	Unch
	Super Sellem	8000	8000	Unch
	Gattah Powder	6300	6200	100
	Gattah Premium	7200	7000	200
Duggirala (Andhra Pradesh)	Bulb	5800	5800	Unch
	Bilty	6322	6322	Unch
	Finger	5800	5800	Unch
	Bilty	6322	6322	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	7000	7200	-200
	Turmeric Bulb Polished	6600	6800	-200
	Turmeric Mix	6300	6300	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	23-Jul-19	22-Jul-19	Change
Nizamabad (Telangana)	Arrival	3000	5000	-2000
	Off-take	3000	5000	-2000
Warangal (Telangana)	Arrival	3000	3000	Unch
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3500	3200	300
	Off-take	3500	3200	300
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	Closed	1200	-
Basmat (Maharashtra)	Arrival*	1500	1000	500
Duggirala (Andhra Pradesh)	Arrival*	6000	12000	-6000
Nanded (Maharashtra)	Arrival	1000	900	100
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-19	-142	7120	7190	6962	6962	5,355	2,360	10,660	-660
Sep-19	-142	7160	7248	7018	7018	2,500	1,175	7,650	405
Oct-19	-192	7318	7384	7070	7126	385	155	450	120

Spread	Aug-19	Sep-19	Oct-19
Basis	-262		
Aug-19		56	
Sep-19			108

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
	22.07.2019	22.07.2019	22.07.2019
Sangli	--	575	575
Erode	--	--	--
Nizamabad	--	20	20
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 15 July, 2019

EED	Sangli (DesiCuddapah)	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 Tuesday.
- 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, DakNong and DakLak.
- 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	23-Jul-19	22-Jul-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	33600	33500	100
	Garbled	35600	35500	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	23-Jul-19	22-Jul-19	Change
Kochi(Ker.)	Arrivals	12	14	-2
	Off-take	12	14	-2

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
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
22/07/19	2500	-	2377	3685	2285	2350

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera cash markets on Tuesday.
- 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	23-Jul-19	22-Jul-19	Change
Unjha (Guj.) Benchmark market	Local	15400	15400	Unch
	NCDEX Quality	17300	17300	Unch
	Poojari type /Machine Cut	18100	18100	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	17300	17300	Unch
	2% Singapore	17050	17050	Unch
	1 % European	17800	17800	Unch
	2% European	17550	17550	Unch
Rajkot (Guj.)	Local	16125	15900	225
Patan (Guj.)	Local	15425	15675	-250
Dhrol (Guj.)	Local	14525	15125	-600
Gondal (Guj.)	Local	16000	16500	-500
Jodhpur (Raj.)	Local	16500	16000	500
Merta City (Nagaur)(Raj.)	Local	17300	17300	Unch
Nagaur (Raj.)	Local	16600	16600	Unch
AnandpurKalu(Raj.)	Local	16500	16800	-300
New Delhi	Ganesh	18400	18100	300
	Poojari type / Machine Cut	19700	19500	200
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	23-Jul-19	22-Jul-19	Change
Unjha(Guj.)	Arrival	8000	9000	-1000
	Off-take	8000	9000	-1000
Rajkot(Guj.)	Arrival*	130	310	-180
Patan(Guj.)	Arrival*	41	26	15
Dhrol(Guj.)	Arrival*	1	8	-7
Gondal(Guj.)	Arrival	600	600	Unch
Jodhpur(Raj.)	Arrival	450	400	50
Merta City(Nagaur)(Raj.)	Arrival	350	400	-50
Nagaur(Raj.)	Arrival	350	430	-80
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
Aug-19	-35	17770	18000	17640	17720	2,787	459	5,409	-555
Sep-19	-20	17865	18145	17810	17890	951	174	1,305	276
Oct-19	0	18065	18065	18065	18065	0	0	0	0

Spread	Aug-19	Sep-19	Oct-19
Basis	-420		
Aug-19		170	
Sep-19			175

NB: Spread was done by taking Spot prices at UnjhaorNCDEX Quality. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	22.07.2019	22.07.2019	22.07.2019
Jodhpur	18	--	18
Unjha	1676	9	1685

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MTon 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 sentiment witnessed in Cardamom spot market on Tuesday. 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		23-Jul-19	22-Jul-19	Change
Kumily Benchmark market	Max price	NA	3930	-
	Avg. Price	NA	3535	-
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	23-Jul-19	22-Jul-19	Change
Kumily	Arrivals	NA	6059	-
	Off-take	NA	4353	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	23-Jul-19	22-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	-7.50	3230.00	3230.00	3150.0	3199.00	17	1	158	0
Sep-19	+102.00	2628.70	2654.20	2628.7	2654.20	3	0	77	0
Oct-19	--	--	--	--	--	--	--	--	--

Spread	Aug-19	Sep-19	Oct-19
Basis	--		
Aug-19		-544.80	
Sep-19			--

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
	22.07.2019	22.07.2019	22.07.2019
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	--	--	--

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Coriander spot markets on Tuesday.
- 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.
- We expect Coriander prices likely to go up in coming days. Stockists likely to wait for further better price.

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)	23-Jul-19	22-Jul-19	Change
Kota (Raj.) Benchmark market	Eagle	6400	6400	Unch
	Eagle(Split)	6400	6400	Unch
	Badami	6100	6100	Unch
	Badami(Split)	6100	6100	Unch
Guna (M.P.)	Badami	6100	6200	-100
	Eagle	6500	6500	Unch
	Scooter	6700	6900	-200
Neemuch (M.P.)	Badami	6100	6300	-200
	Eagle	6400	6500	-100
	Scooter	7000	7000	Unch
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	6300	6400	-100
	Badami	6000	6100	-100
Bhawani (Raj.)	Eagle	Closed	Closed	-
	Badami	Closed	Closed	-
	Scooter	Closed	Closed	-
	Double Paroot	Closed	Closed	-
Gondal(Guj.)	Badami	6250	6500	-250
	Eagle	6750	7000	-250
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		23-Jul-19	22-Jul-19	Change
Kota (Raj.)	Arrival	1500	1500	Unch
	Offtake	1500	1500	Unch
Guna (M.P.)	Arrival	2000	2500	-500
	Offtake	2000	2500	-500
Neemuch (M.P.)	Arrival	1000	1000	Unch
	Offtake	1000	1000	Unch
Ramganj (Raj.)	Arrival	2500	3500	-1000
	Offtake	2500	3500	-1000
Baran (Raj.)	Arrival	1500	1000	500
	Offtake	1500	1000	500
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	-272	6725	6731	6539	6539	16,200	5,780	22,060	-2,120
Sep-19	-275	6808	6816	6619	6619	8,550	3,980	14,900	4,280
Oct-19	0	7025	7025	7025	7025	120	110	730	120

Spread	Aug-19	Sep-19	Oct-19
Basis	-139		
Aug-19		80	
Sep-19			406

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 22.07.2019	In-Process 22.07.2019	Total 22.07.2019
Baran	-	-	-
Gondal	6756	99	6855
Kota	1278	0	1278
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	23-Jul-19	22-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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