

RED CHILLI

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Red chilli cash markets on Monday.
- Continued Teja prices reported up due to good domestic and export demand from Bangladesh, China, Malaysia, Sri Lanka reported at Guntur mandi.
- Due to lower carry forward stocks in the spot market buyers reported active in the spot market.
- We expect chilli prices likely to go up further in coming days.

Previous Update:

- As per Andhra Pradesh Govt, Chilli sowing as on 24th July 2019 reported 2,875 hectares as compared to 13,988 hectares in the corresponding period last year.
- Overall, the average rainfall received in Andhra Pradesh from 1-6-2019 to 24.07.2019 is recorded as 138.2 mm as against the Normal as on date of 214.6 mm showing by deficit -36 per cent.
- As per Telangana Govt, Chilli sowing as on 24th July 2019 reported 2,008 hectares as compared to 4,680 hectares in the corresponding period last year.
- Overall, the average rainfall received in Telangana State from 1-6-2019 to 24.7.2019 is recorded as 200.2 mm as against the Normal of 317.2 mm showing deviation of -37%.
- 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.
- 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	29-Jul-19	29-Jul-19	27-Jul-19	27-Jul-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	9500	10300	Closed	Closed	-
	LCA 334	10500	11000	Closed	Closed	-
	Teja	13000	14300	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	10400	Closed	Closed	-
Warangal (Telangana)	Teja	Closed	Closed	Closed	Closed	-
	Wonder Hot	Closed	Closed	Closed	Closed	-
	341	Closed	Closed	Closed	Closed	-
	Denvor Delux	Closed	Closed	Closed	Closed	-
	Paprika	Closed	Closed	Closed	Closed	-
	Fatki	Closed	Closed	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)	15000	15000	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	NA	NA	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	NA	NA	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
	Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	29-Jul-19	27-Jul-19	Change		
Guntur (A.P.)	Arrivals	80000	Closed	-		
	Off-take	60000	Closed	-		
Byadgi	Arrivals #	NA	NA	-		
Warangal (Telangana)	Arrivals	Closed	Closed	-		
Bedia(M.P.)	Arrivals *	NA	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	Closed	Closed	-		
	Arrivals (Non cold storage) *	Closed	Closed	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Turmeric cash markets on Monday. Few markets closed due to some local festival.
- 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 45 – 50% sowing completed from normal area. Turmeric sowing will continue till August. Farmers were very worried for current situations, major dams were reported empty.
- In Maharashtra, rainfall during 01-06-2019 to 24-07-2019, in Marathwada region lower by 34%.
- As per Telangana Govt, Turmeric sowing as on 24th July 2019 reported 42,466 hectares as compared to 44,392 hectares in the corresponding period last year.
- As per Andhra Pradesh Govt, Turmeric sowing as on 24th July 2019 reported 2,589 hectares as compared to 10,251 hectares in the corresponding period last year.
- 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.
- 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.
- 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	29-Jul-19	27-Jul-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	Closed	Closed	-
	Round	Closed	Closed	-
Erode (Tamil Nadu)	Finger	7200	Closed	-
	Gattah	6800	Closed	-
	Sellem	8000	Closed	-
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7200	NR	-
Sangli (Maharashtra)	Rajpuri/Selam Finger	10000	Closed	-
	Rajpuri Medium	8500	Closed	-
	DesiKadappa	6500	Closed	-
Basmat (Maharashtra)	Sellem Powder	NR	Closed	-
	Mini sellem	NR	Closed	-
	Super Sellem	NR	Closed	-
	Gattah Powder	NR	Closed	-
	Gattah Premium	NR	Closed	-
Duggirala (Andhra Pradesh)	Bulb	5800	Closed	-
	Bilty	6322	Closed	-
	Finger	5800	Closed	-
	Bilty	6322	Closed	-
Nanded (Maharashtra)	Turmeric Finger Polished	7000	Closed	-
	Turmeric Bulb Polished	6600	Closed	-
	Turmeric Mix	6300	Closed	-
Delhi	Gattah	7800	7800	Unch
	Mini sellem	8800	8800	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	29-Jul-19	27-Jul-19	Change
Nizamabad (Telangana)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Warangal (Telangana)	Arrival	Closed	Closed	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	5000	Closed	-
	Off-take	5000	Closed	-
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	1200	Closed	-
Basmat (Maharashtra)	Arrival*	NR	Closed	-
Duggirala (Andhra Pradesh)	Arrival*	7000	Closed	-
Nanded (Maharashtra)	Arrival	800	Closed	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-19	-194	6926	6928	6730	6736	3,765	1,025	9,405	-250
Sep-19	-198	6960	6980	6800	6800	2,160	100	7,730	215
Oct-19	-172	7062	7082	6940	6950	420	-155	1,100	180

Spread	Aug-19	Sep-19	Oct-19
Basis	--		
Aug-19		64	
Sep-19			150

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
	27.07.2019	27.07.2019	27.07.2019
Sangli	--	162	162
Erode	--	--	--
Nizamabad	--	70	70
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 22 July, 2019

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Oct-19	879	307	0	348	239	1773
5-Nov-19	194	30	0	348	20	592
5-Dec-19	1068	89	0	230	220	1607
5-Jan-20	428	109	10	130	129	806
Total	2569	535	10	1056	608	4778

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady sentiment witnessed in Black Pepper Delhi cash markets on Monday.
- Vietnam pepper price in the Central Highlands today in the Central Highlands is almost unchanged at VND 43,000 - 45,500 / kg, according to tintaynguyen.com. Only in Ba Ria - Vung Tau province did the pepper price increase by VND 500 / kg.
- According to statistics from the General Department of Customs Vietnam, pepper exports in the first 15 days of July 2019 reached 11.09 thousand tons, worth US \$ 28.2 million, up 6.6% in volume, but down 11, 6% of the value compared to the same period in 2018.
- Sources revealed that, from January to July 15, 2019, pepper exports reached 187.7 thousand tons, worth USD 479.8 million, up 32% in volume, but down 0.9% in value compared to the same period of 2018. The average export price of pepper in the first 15 days of July 2019 reached 2,544 USD / ton, an increase of 3.8% compared to the average export price of June 2019.

Previous Update:

- According to the International Pepper Association (IPC), Brazil's pepper exports in the first quarter of 2019 reached 27,000 tons, an increase of 42.1% over the same period in 2018, accounting for 24% of total exports.
- 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.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	29-Jul-19	27-Jul-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	33700	Closed	-
	Garbled	35700	Closed	-
Chikmagalur (Kar.)	Ungarbled	32000	Closed	-
New Delhi	Unpolished	37500	37500	Unch
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	29-Jul-19	27-Jul-19	Change
Kochi(Ker.)	Arrivals	16	Closed	-
	Off-take	16	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
19/07/19	2500	5153	2467	3685	2295	2360
22/07/19	2500	5143	2377	3685	2285	2350
23/07/19	2500	5160	2375	3685	2285	2350
24/07/19	2500	5158	2369	3685	2265	2330
25/07/19	2500	5160	2373	3685	2265	2330
26/07/19	2500	5169	2370	3685	2265	2330
29/07/19	2500	-	2369	3685	2265	2330

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Jeera cash markets on Monday.
- Good demand from China lent some support to the market.
- Jeera prices reported some correction in the spot market from higher levels.

Previous Update:

- 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	29-Jul-19	27-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	17400	17300	100
	2% Singapore	17150	17050	100
	1 % European	17900	17800	100
	2% European	17650	17550	100
Rajkot (Guj.)	Local	16160	16150	10
Patan (Guj.)	Local	13555	15375	-1820
Dhrol (Guj.)	Local	NA	15350	-
Gondal (Guj.)	Local	16250	16000	250
Jodhpur (Raj.)	Local	16500	16300	200
Merta City (Nagaur)(Raj.)	Local	17000	17000	Unch
Nagaur (Raj.)	Local	16400	16400	Unch
AnandpurKalu(Raj.)	Local	16500	16500	Unch
New Delhi	Ganesh	17800	17800	Unch
	Poojari type / Machine Cut	19100	19100	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	29-Jul-19	27-Jul-19	Change
Unjha(Guj.)	Arrival	9000	10000	-1000
	Off-take	9000	10000	-1000
Rajkot(Guj.)	Arrival*	155	135	20
Patan(Guj.)	Arrival*	11	52	-41
Dhrol(Guj.)	Arrival*	NA	5	-
Gondal(Guj.)	Arrival	600	500	100
Jodhpur(Raj.)	Arrival	300	400	-100
Merta City(Nagaur)(Raj.)	Arrival	200	150	50
Nagaur(Raj.)	Arrival	400	400	Unch
Anandpur Kalu(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	-40	17870	18080	17780	17830	1,572	-240	4,836	132
Sep-19	-50	18025	18125	17900	17960	750	177	2,124	201
Oct-19	0	18150	18150	18150	18150	0	0	0	0

Spread	Aug-19	Sep-19	Oct-19
Basis	-530		
Aug-19		130	
Sep-19			190

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
	27.07.2019	27.07.2019	27.07.2019
Jodhpur	9	0	9
Unjha	1682	153	1835

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 22 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 today as already traded at higher levels in the market.

Previous Update:

- 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.
- 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		29-Jul-19	27-Jul-19	Change
Thekkady Benchmark market	Max price	4038	4225	-187
	Avg. Price	3626	3773	-146
New Delhi	Medium	3300	3300	Unch
	6.5 (Bold)	3400	3400	Unch
	7 (Bold)	3800	3800	Unch
	7.5 (Bold)	3900	3900	Unch
	8 (Bold)	4100	4100	Unch
Arrival & Off-take in Kg				
Parameter	Centre	29-Jul-19	27-Jul-19	Change
Thekkady	Arrivals	15104	9247	5858
	Off-take	15104	9247	5858
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	29-Jul-19	27-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	+136.20	3507.30	3541.40	3507.3	3541.40	8	-35	134	-2
Sep-19	--	--	--	--	--	--	--	--	--
Oct-19	--	--	--	--	--	--	--	--	--

Spread	Aug-19	Sep-19	Oct-19
Basis	84.60		
Aug-19		--	
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
	27.07.2019	27.07.2019	27.07.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 22 July, 2019)

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

*EDD – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in Coriander spot markets on Monday.
- Buyers reported unresponsive in the spot market due to rainy weather.
- We expect Coriander prices likely to go up in coming days. Stockists likely to wait for further better price.

Previous Update:

- 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.
- 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	29-Jul-19	27-Jul-19	Change
Kota (Raj.) Benchmark market	Eagle	6200	6200	Unch
	Eagle(Split)	6200	6200	Unch
	Badami	5900	5900	Unch
	Badami(Split)	5900	5900	Unch
Guna (M.P.)	Badami	5800	Closed	-
	Eagle	6200	Closed	-
	Scooter	6800	Closed	-
Neemuch (M.P.)	Badami	5800	Closed	-
	Eagle	6000	Closed	-
	Scooter	6700	Closed	-
Ramganj (Raj.)	Eagle	6600	6600	Unch
	Eagle(Split)	6600	6600	Unch
	Badami	6300	6300	Unch
	Badami(Split)	6300	6300	Unch
	Scooter	7500	7500	Unch
Baran (Raj.)	Eagle	Closed	6100	-
	Badami	Closed	5900	-
Bhawani (Raj.)	Eagle	6400	Closed	-
	Badami	6000	Closed	-
	Scooter	6600	Closed	-
	Double Paroot	NA	Closed	-
Gondal(Guj.)	Badami	6000	6000	Unch
	Eagle	6500	6500	Unch
Khari Baoli (Delhi)	Eagle (Dal)	NA	NA	-
	Eagle	NA	NA	-
	Scooter	NA	NA	-
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		29-Jul-19	27-Jul-19	Change
Kota (Raj.)	Arrival	100	300	-200
	Offtake	100	300	-200
Guna (M.P.)	Arrival	1000	Closed	-
	Offtake	1000	Closed	-
Neemuch (M.P.)	Arrival	300	Closed	-
	Offtake	300	Closed	-
Ramganj (Raj.)	Arrival	2000	2500	-500
	Offtake	2000	2500	-500
Baran (Raj.)	Arrival	Closed	NA	-
	Offtake	Closed	NA	-
Bhawani (Raj.)	Arrival	100	Closed	-
	Offtake	100	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-19	+95.00	6355	6485	6340	6460	6,100	-3,910	16,300	-620
Sep-19	+54.00	6429	6472	6372	6464	5,140	-3,450	26,910	1,580
Oct-19	0	6455	6455	6455	6455	0	-10	730	0

Spread	Aug-19	Sep-19	Oct-19
Basis	-260		
Aug-19		4	
Sep-19			-9

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
	27.07.2019	27.07.2019	27.07.2019
Baran	-	-	-
Gondal	7104	99	7203
Kota	1328	30	1358
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 22 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	557	40	0	597
5-Feb-20	109	10	0	119
Total	6755	1279	0	8034

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	29-Jul-19	27-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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