

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiments witnessed in Red chilli cash markets on Tuesday.
- Stockists were not interested to releasing their stocks, expected higher prices in coming days.

Previous Update:

- Buyers reported active as prices correction from last couple of days.
- As per trade information, chilli cold storage stocks as on date in Guntur stood at 13,500 to 18,000 MT lower from normal stocks, also in Andhra Pradesh around 27,000 to 31,500 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.
- In Andhra Pradesh, Guntur benchmark market new chilli arrivals likely to enter from December third week with small quantity with medium quality, good quality expected to enter from 15th January. Good yield expected during coming marketing year due to favorable weather.
- Currently standing Chilli crop reported well in all over growing regions like Andhra Pradesh, Telangana, Karnataka, Madhya Pradesh etc. due to sunny weather.
- *We expect during new season, the market's reliance on Andhra Pradesh and Telangana will be higher than usual as Karnataka production is expected lower. Agriwatch expect Karnataka production likely to lower by 27% from current marketing year. New chilli arrivals likely to enter from December first week with small quantity, expected higher prices as Karnataka production is expected lower.*
- Chilli prices reported correction at Guntur market as already traded at higher levels. Buyers reported unresponsive in the spot market at higher levels.
- Due to unseasonal rainfall in Madhya Pradesh chilli growing regions chilli crop reported damaged around 11-12%, and in some areas Chilli quality reported lower. New crop arrivals reported down in the Bedia spot market.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	3-Dec-19	3-Dec-19	2-Dec-19	2-Dec-19	Change
Guntur (A.P.) Benchmark market	NCDEX Quality	13300	13800	13300	13800	Unch
	LCA 334	13800	14300	13800	14300	Unch
	Teja	17000	18500	17000	18500	Unch
	No. 273	13000	13500	13000	13500	Unch
	No. 5	13000	14000	13000	14000	Unch
	Fatki	7000	8500	7000	8500	Unch
	Byadgi	12500	13500	12500	13500	Unch
	US 341	13000	14300	13000	14300	Unch
	Denvor Delux	13000	13500	13000	13500	Unch
	Indam 5	13000	14000	13000	14000	Unch
Warangal (Telangana)	Teja	18000	18500	18000	18500	Unch
	Wonder Hot	10000	13000	10000	13000	Unch
	341	10500	14300	10500	14300	Unch
	Denvor Delux	9600	13000	9600	13000	Unch
	Paprika	NA	NA	NA	NA	-
	Fatki	4000	9500	4000	9500	Unch
Bedia(M.P.)	No. 12	NA	NA	NA	NA	-
	Indu 2070	NA	NA	NA	NA	-
	Mico (Teja)	NA	NA	NA	NA	-
	Jhankar (Mahi)	16000	18000	16000	18000	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	18200	18200	18200	18200	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	NA	NA	NA	NA	-
	Fatki	10000	10000	10000	10000	Unch
	Packing	NA	NA	NA	NA	-
Byadgi	Dabbi	NA	NA	16009	16009	-
	Guntur	NA	NA	8269	8269	-
	Kaddi	NA	NA	13300	13300	-
Khammam (Telangana)	Teja (Cold storage)	17000	18200	17000	18200	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	3-Dec-19	2-Dec-19	Change		
Guntur (A.P.)	Arrivals	25000	40000	-15000		
	Off-take	20000	30000	-10000		
Byadgi	Arrivals #	NA	1729	-		
Warangal (Telangana)	Arrivals	4000	3000	1000		
Bedia(M.P.)	Arrivals *	NA	5000	-		
Khammam (Telangana)	Arrivals (Cold storage) *	70	500	-430		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiments witnessed in Turmeric cash markets on Tuesday.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, currently on an average 6,000 – 6,250 quintal reported on daily basis.
- In Erode mandi new Turmeric supply reported around on an average daily basis 1,800 – 2,200 quintals.

Previous Update:

- At Sangli spot market Stockists were releasing their old stocks, but they were holding their good quality new stocks.
- Continued supply in the Turmeric spot market mainly in Maharashtra and AP put cap on prices from higher levels.
- Current year In Andhra Pradesh, Maharashtra and Karnataka, Turmeric standing crop reported damaged (during August flood) due to submerge of turmeric field. Agriwatch estimate damaged percentage in AP at around 8 – 9% and in Maharashtra and Karnataka at around 20 – 23%.
- Agriwatch estimate lower sowing area in Andhra Pradesh and Tamil Nadu growing regions due to lower rainfall at the time of sowing period.
- *We expect buyers likely to active from Rs.6,000 – 6,100/- qtl level in short term at Nizamabad mandi.*

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	3-Dec-19	2-Dec-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6000	6000	Unch
	Double polish finger	7000	7000	Unch
	Gattah (unpolished)	5800	5800	Unch
	Gattah (double polished)	6800	6800	Unch
Warangal (Telangana)	Finger	6600	6600	Unch
	Round	6300	6300	Unch
Erode (Tamil Nadu)	Finger	6300	6300	Unch
	Gattah	6100	6100	Unch
	Sellem	7000	7000	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7090	7175	-85
Sangli (Maharashtra)	Rajpuri/Salem Finger	6700	6700	Unch
	Rajpuri Medium	5900	5900	Unch
	DesiKadappa	4600	4600	Unch
Basmat (Maharashtra)	Salem Powder	Closed	5900	-
	Mini Salem	Closed	6500	-
	Super Salem	Closed	7500	-
	Gattah Powder	Closed	5900	-
	Gattah Premium	Closed	6600	-
Duggirala (Andhra Pradesh)	Bulb	5900	5900	Unch
	Bilty	6431	6431	Unch
	Finger	5900	5900	Unch
	Bilty	6431	6431	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	6000	6200	-200
	Turmeric Bulb Polished	5500	5800	-300
	Turmeric Mix	5400	5600	-200
Delhi	Gattah	6800	6800	Unch
	Mini Salem	7800	7800	Unch
	Finger Single Polished	8200	8200	Unch
	Finger Double Polished	9000	9000	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	3-Dec-19	2-Dec-19	Change
Nizamabad (Telangana)	Arrival	1000	1000	Unch
	Off-take	1000	1000	Unch
Warangal (Telangana)	Arrival	30	30	Unch
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	1200	550	650
	Off-take	1200	550	650
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	600	600	Unch
Basmat (Maharashtra)	Arrival*	Closed	1250	-
Duggirala (Andhra Pradesh)	Arrival*	4000	8000	-4000
Nanded (Maharashtra)	Arrival	700	700	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-20	5662	5680	5612	5670	1,280	-640	8,340	-495
Mar-20	-72	6082	6082	5946	5994	1,355	870	2,290	575
Apr-20	-68	6098	6062	5982	6030	340	65	1,370	160

Spread	Dec-19	Mar-20	Apr-20
Basis	330		
Dec-19		324	
Mar-20			36

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
	02.12.2019	02.12.2019	02.12.2019
Sangli	624	--	624
Erode	180	--	180
Nizamabad	50	--	50
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 25 November, 2019

EED	Sangli (DesiCuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Dec-19	0	0	0	130	220	350
5-Jan-20	0	624	50	270	477	1421
10-Jan-20	0	0	0	30	89	119
Total	0	624	50	430	786	1890

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Continued steady sentiment witnessed in Black Pepper spot market on Tuesday.
- Vietnam Pepper prices in the Central Highlands and the South moved sideways, ranging between 40,000 - 42,000 VND / kg. The highest price recorded in ChauDuc district (Ba Ria-Vung Tau) is VND 42,000 / kg. epper price in Binh Phuoc is 41,000 VND / kg, in DakLak (EaH'leo), DakNong (GiaNghia) 40,500 VND / kg. Pepper prices in Gia Lai and Dong Nai were also around VND 40,000 / kg.

Previous Update:

- Increasing domestic demand reported as winter season started in North India.
- According to the report of the International Pepper Association (IPC), the average annual growth rate of the world demand for pepper is only about 2-3% / year, while the supply grows to 8-10%. /year. IPC forecasts that in 2019, the world's total demand will reach only about 450 thousand tons, about 100,000 tons less than the total global pepper production.
- In the first 9 months of 2019, Russian pepper imports from India decreased by 12.6% in volume and by 35.2% in value compared to the first 9 months of 2018, reaching 480 tons, worth US \$ 719 thousand in 9 The first month of 2019.India's market share of total pepper in Russia decreased from 9.3% in the first 9 months of 2018, to 6.7% in the first 9 months of 2019.
- According to data from the General Department of Customs, Vietnam, pepper exports in October of 2019 reached 17,069 tons, an increase of 2,021 tons (equivalent to an increase of 13.43%) compared to the previous month and an increase of 2,049 tons, an increase of 13.64% compared to the previous month. in the same period last year.
- Accumulated, the export volume of pepper in the first 10 months of 2019 totaled 250,404 tons of all kinds of pepper, an increase of 42,580 tons (up nearly 22%) compared to the export volume of the first 10 months of 2018. However, in value 10-month export turnover reached US \$ 634.45 million, down US \$ 45.49 million, or 6.69% over the same period.
- India's decision to not join Regional Comprehensive Economic Partnership (RCEP) support domestic pepper prices. Pepper trade association welcome India's decision and hopeful it will help domestic pepper prices further.*

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	3-Dec-19	2-Dec-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	33300	33300	Unch
	Garbled	35300	35300	Unch
Chikmagalur (Kar.)	Ungarbled	31500	31500	Unch
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	3-Dec-19	2-Dec-19	Change
Kochi(Ker.)	Arrivals	36	28	8
	Off-take	36	28	8

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
25/11/19	2250	5025	2031	3685	2330	2395
26/11/19	2250	4917	2033	3685	2330	2395
27/11/19	2250	4947	2031	3685	2320	2385
28/11/19	2250	4936	2030	3685	2320	2385
29/11/19	2250	-	2030	3685	2320	2385
02/12/19	2250	4922	2108	3685	2320	2385
03/12/19	2250	-	2106	3685	2320	2385

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Jeera cash markets on Tuesday.

Previous Update:

- In Rajasthan and Gujarat, Jeera growing regions sowing reported delayed by 15 – 20 days due to higher soil moisture as a result of excess rainfall during September and October. Currently Jeera sowing continues In Gujarat and Rajasthan. In Gujarat, as of now sowing completed by 35 – 40%, in normal condition it was 75 - 85%. Sources revealed that, as per current situation Jeera area may go down by 10 – 15%, it may increase up to 18 - 20% in coming days. Farmer may shift to other competitive crop like Wheat, Garlic and Chana due to better realization.
- In Rajasthan, Jeera sowing continues, till date around 40 – 45% sowing completed, in normal it was 65 -70%. As per market participation, till date there is rare possibility of area down due to sandy soil than Gujarat. Jeera sowing will continue till 15th December.
- Despite of higher production current year, Jeera prices took support from lower levels in the spot market due to good export demand. Agriwatch expected higher export current year as compared to last two years.
- Buyer's likely to active at Unjha mandi from current price level due to festive demand in coming days.
- Agriwatch expect higher ending stocks current year (due to higher production) likely to put cap on prices from higher levels.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	3-Dec-19	2-Dec-19	Change
Unjha (Guj.) Benchmark market	Local	15400	15400	Unch
	NCDEX Quality	16700	16700	Unch
	Poojari type /Machine Cut	17400	17400	Unch
Mundra Port (FoR)	1% Singapore	15600	15700	-100
	2% Singapore	15350	15450	-100
	1 % European	16100	16200	-100
	2% European	15850	15950	-100
Rajkot (Guj.)	Local	14750	14875	-125
Patan (Guj.)	Local	14450	15300	-850
Dhrol (Guj.)	Local	13175	14000	-825
Gondal (Guj.)	Local	15000	15000	Unch
Jodhpur (Raj.)	Local	15000	15000	Unch
Merta City (Nagaur)(Raj.)	Local	16700	17000	-300
Nagaur (Raj.)	Local	15500	15500	Unch
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	17100	17100	Unch
	Poojari type / Machine Cut	18300	18200	100
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	3-Dec-19	2-Dec-19	Change
Unjha(Guj.)	Arrival	7000	7000	Unch
	Off-take	7000	7000	Unch
Rajkot(Guj.)	Arrival*	300	180	120
Patan(Guj.)	Arrival*	39	46	-7
Dhrol(Guj.)	Arrival*	3	3	Unch
Gondal(Guj.)	Arrival	700	1100	-400
Jodhpur(Raj.)	Arrival	400	400	Unch
Merta City(Nagaur)(Raj.)	Arrival	300	300	Unch
Nagaur(Raj.)	Arrival	350	450	-100
AnandpurKalu(Raj.)	Arrival	10	20	-10
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-220	16300	16340	16065	16080	1,227	558	1,884	-1,152
Jan-20	-240	16200	16320	15915	15925	852	675	1,512	486
Mar-20	0	15840	15850	15840	15840	21	0	210	-15

Spread	Dec-19	Jan-20	Mar-20
Basis	620		
Dec-19		-155	
Jan-20			-85

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
	02.12.2019	02.12.2019	02.12.2019
Jodhpur	-	-	-
Unjha	1207	108	1315

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MTon 25 November, 2019

EED	Jodhpur	Unjha	Total
5-Dec-19	0	9	9
5-Jan-20	0	156	156
5-Feb-20	0	192	192
10-Feb-20	0	865	865
Total	0	1222	1222

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiments witnessed in Cardamom spot market on Tuesday.
- Lower Supply reported as buyers were expecting higher prices in coming days.
- The current season, officially began on August 1. From 1st August 2019 to 29th November 2019 arrivals reported 3,053 tons and sales 2,925 tons. Lower production expectations during current marketing year will support prices from lower levels.

Previous Update:

- Continued new crop supply as third round picking activity is going on in Kerala growing regions, and it will about to end by November last week. Fourth round likely to start from December third or fourth week.
- Buyers reported active in the spot market due to good quality supply.
- Agriwatch expect current marketing year (2019-20) production likely to be around 18,000 – 19,000 MT due to unfavorable weather.
- Current year due to lower production buyers likely to active in the spot market from lower levels.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		3-Dec-19	2-Dec-19	Change
Sugandhagiri Benchmark market	Max price	3156	3140	16
	Avg. Price	2829	2857	-28
New Delhi	Medium	2650	2650	Unch
	6.5 (Bold)	2750	2750	Unch
	7 (Bold)	3050	3050	Unch
	7.5 (Bold)	3250	3250	Unch
	8 (Bold)	3400	3400	Unch
Arrival & Off-take in Kg				
Parameter	Centre	3-Dec-19	2-Dec-19	Change
Sugandhagiri	Arrivals	37832	59182	-21351
	Off-take	35209	56672	-21464
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	3-Dec-19	2-Dec-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
Dec-19	-53.00	2850.00	2860.00	2815.1	2815.10	7	-6	29	-5
Jan-20	-25.60	2800.00	2820.00	2765.0	2779.90	13	-3	84	12
Feb-20	-37.20	2653.80	2653.80	2653.8	2653.80	1	0	14	1

Spread	Dec-19	Jan-20	Feb-20
Basis	13.90		
Dec-19		-35.20	
Jan-20			-126.10

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
	02.12.2019	02.12.2019	02.12.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MTon 12 November, 2019)

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- By and large steady sentiment witnessed in Coriander spot markets on Tuesday.

Previous Update:

- Coriander sowing continues in Rajasthan, Gujarat and Madhya Pradesh growing regions. Till date sowing completed by 25 – 30%. Current year Coriander sowing is reported delayed by 20 -25 days due to higher soil moisture as a result of excess rainfall during September and October. As per current situation, Coriander area may go down by 5 – 10% and area likely to shift towards Wheat, Garlic in Rajasthan and Gujarat and towards Fenugreek seed in Madhya Pradesh due to better realization and present climatic condition. Coriander sowing will continue till 15th December. Actual sowing area down percentage will clear after 10 – 12 days.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	3-Dec-19	2-Dec-19	Change
Kota (Raj.) Benchmark market	Eagle	6500	6500	Unch
	Eagle(Split)	6500	6500	Unch
	Badami	6200	6200	Unch
	Badami(Split)	6200	6200	Unch
Guna (M.P.)	Badami	5900	6000	-100
	Eagle	6300	6400	-100
	Scooter	6700	6800	-100
Neemuch (M.P.)	Badami	5900	5900	Unch
	Eagle	6300	6200	100
	Scooter	6700	6600	100
Ramganj (Raj.)	Eagle	6300	6300	Unch
	Eagle(Split)	6300	6300	Unch
	Badami	5600	5600	Unch
	Badami(Split)	5600	5600	Unch
	Scooter	7000	7000	Unch
Baran (Raj.)	Eagle	6400	6400	Unch
	Badami	6000	6000	Unch
Bhawani (Raj.)	Eagle	6150	6150	Unch
	Badami	5900	5900	Unch
	Scooter	6300	6300	Unch
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	6250	6250	Unch
	Eagle	6750	6750	Unch
Khari Baoli (Delhi)	Eagle (Dal)	7500	7500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		3-Dec-19	2-Dec-19	Change
Kota (Raj.)	Arrival	500	400	100
	Offtake	500	400	100
Guna (M.P.)	Arrival	2500	2000	500
	Offtake	2500	2000	500
Neemuch (M.P.)	Arrival	800	1400	-600
	Offtake	800	1400	-600
Ramganj (Raj.)	Arrival	2500	2000	500
	Offtake	2500	2000	500
Baran (Raj.)	Arrival	1500	3000	-1500
	Offtake	1500	3000	-1500
Bhawani (Raj.)	Arrival	150	400	-250
	Offtake	150	400	-250

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-80	6648	6655	6456	6529	2,090	-610	7,110	-700
Jan-20	-57	6572	6622	6466	6515	1,790	1,230	5,350	1,140
Feb-20	-39	6915	6990	6835	6876	300	150	2,460	110

Spread	Dec-19	Jan-20	Feb-20
Basis	-29		
Dec-19		-14	
Jan-20			361

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
	02.12.2019	02.12.2019	02.12.2019
Baran	-	-	-
Gondal	3409	20	3429
Kota	1158	220	1378
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 25 November, 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Dec-19	1091	59	0	1150
5-Jan-20	538	20	0	558
5-Feb-20	1093	529	0	1622
10-Feb-20	687	320	0	1007
Total	3409	928	0	4337

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	3-Dec-19	2-Dec-19	Change
Kerala	Kochi	60000	60000	Unch
	Kattapana	57500	57500	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	51000	51000	Unch
	Zanzibar	49000	49000	Unch

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