

**RED CHILLI****Fundamentals:****Today's Update:**

- By and large steady sentiments witnessed in Red chilli cash markets on Friday.

**Previous Update:**

- Stockists were not interested to releasing their stocks, expected higher prices in coming days.
- Byadgi chilli prices reported up as current year Karnataka chilli production expected lower due to crop damaged.
- New chilli arrivals continuing in Madhya Pradesh Bedia spot market at around 3,850 quintal daily basis with variety like Mahi and Fatki. Agriwatch estimate, Madhya Pradesh Chilli production would be around 52,500 MT after rainfall, earlier estimate was 59,314 MT.
- 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.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl),						
Centre	Grade	13-Dec-19	13-Dec-19	12-Dec-19	12-Dec-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	13300	13800	13300	13800	Unch
	LCA 334	13800	14300	13800	14300	Unch
	Teja	17500	18500	17500	18500	Unch
	No. 273	13500	14000	13500	14000	Unch
	No. 5	13500	14500	13500	14500	Unch
	Fatki	7000	8500	7000	8500	Unch
	Byadgi	13500	14200	13500	14200	Unch
	US 341	13500	14500	13500	14500	Unch
	Denvor Delux	13500	14000	13500	14000	Unch
	Indam 5	13500	14500	13500	14500	Unch
Warangal (Telangana)	Teja	18000	18700	18000	18700	Unch
	Wonder Hot	10000	13200	10000	13200	Unch
	341	10500	14500	10500	14500	Unch
	Denvor Delux	9600	13000	9600	13000	Unch
	Paprika	NA	NA	NA	NA	-
	Fatki	4000	9500	4000	9500	Unch
Bedia(M.P.)	No. 12	Closed	Closed	NA	NA	-
	Indu 2070	Closed	Closed	NA	NA	-
	Mico (Teja)	Closed	Closed	NA	NA	-
	Jhankar (Mahi)	Closed	Closed	17000	17000	-
	Ganesh	Closed	Closed	NA	NA	-
New Delhi	Teja(Khamam)	22000	22000	21500	21500	500
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	NA	NA	NA	NA	-
	Fatki	11000	11000	12000	12000	-1000
	Packing	NA	NA	NA	NA	-
Byadgi	Dabbi	NA	NA	16691	16691	-
	Guntur	NA	NA	8410	8410	-
	Kaddi	NA	NA	13600	13600	-
Khammam (Telangana)	Teja (Cold storage)	NA	NA	NA	NA	-
	Teja (Non cold storage)	15000	18000	15000	18500	-500
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	13-Dec-19	12-Dec-19	Change		
Guntur (A.P.)	Arrivals	25000	30000	-5000		
	Off-take	15000	20000	-5000		
Byadgi	Arrivals #	NA	3737	-		
Warangal (Telangana)	Arrivals	3000	4000	-1000		
Bedia(M.P.)	Arrivals *	Closed	3000	-		
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-		
	Arrivals (Non cold storage) *	3000	3000	Unch		

## **TURMERIC**

### **Fundamentals:**

#### **Today's Update:**

- Continued mixed sentiments witnessed in Turmeric cash markets on Friday.

#### **Previous Update:**

- Duggirala prices were comparatively lower than other markets due to lower quality supply.
- As per Agriwatch's first production estimate, Turmeric production for 2020-21 is estimated at 452,698 (after flood in MH and Karnataka) MT (basis dry crop) compared to previous year's 532,353 MT (2019-20 marketing season).
- 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.
- 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	13-Dec-19	12-Dec-19	Change
Nizamabad(Telangana) <b>Benchmark market</b>	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	6500	6500	Unch
	Gattah	6200	6200	Unch
	Sellem	7200	7200	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Sangli (Maharashtra)	Rajpuri/Salem Finger	6500	6600	-100
	Rajpuri Medium	5800	6000	-200
	DesiKadappa	4400	4500	-100
Basmat (Maharashtra)	Salem Powder	5500	5300	200
	Mini Salem	6700	6500	200
	Super Salem	7500	7500	Unch
	Gattah Powder	5500	5300	200
	Gattah Premium	6200	6500	-300
Duggirala (Andhra Pradesh)	Bulb	5600	5400	200
	Bilty	6104	5886	218
	Finger	5600	5400	200
	Bilty	6104	5886	218
Nanded (Maharashtra)	Turmeric Finger Polished	6500	5800	700
	Turmeric Bulb Polished	6000	5600	400
	Turmeric Mix	5700	5300	400
Delhi	Gattah	7000	7000	Unch
	Mini Salem	8000	8000	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	13-Dec-19	12-Dec-19	Change
Nizamabad (Telangana)	Arrival	1300	1200	100
	Off-take	1300	1200	100
Warangal (Telangana)	Arrival	NA	NA	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	3500	1700	1800
	Off-take	3500	1700	1800
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	1200	NA	-
Basmat (Maharashtra)	Arrival*	1500	4000	-2500
Duggirala (Andhra Pradesh)	Arrival*	2000	2500	-500
Nanded (Maharashtra)	Arrival	1200	400	800
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-76	6248	6322	6096	6172	490	-110	4,460	-170
Mar-20	-78	6240	6308	6160	6200	2,415	-1,275	6,980	70
Apr-20	-96	6210	6210	6110	6110	610	-455	2,340	15

Spread	Dec-19	Mar-20	Apr-20
Basis	-172		
Dec-19		28	
Mar-20			-90

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
	12.12.2019	12.12.2019	12.12.2019
Sangli	624	--	624
Erode	180	--	180
Nizamabad	10	--	10
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 09 December, 2019**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Jan-20	0	624	30	270	477	1401
10-Jan-20	0	0	0	30	79	109
<b>Total</b>	<b>0</b>	<b>624</b>	<b>30</b>	<b>300</b>	<b>556</b>	<b>1510</b>

\*EED – Exchange Deliverable Date

## BLACK PEPPER

**Fundamentals:**
**Today's Update:**

- Continued steady sentiment witnessed in Black Pepper Delhi spot market on Friday.
- Vietnam Pepper prices reported steady today in the Central Highlands. For the whole region, pepper prices ranged from 40,000 to 42,500 VND / kg. In particular, the price of pepper in Dong Nai province is the lowest and highest in Ba Ria - Vung Tau.

**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	13-Dec-19	12-Dec-19	Change
Kochi (Ker.) <b>Benchmark market</b>	Ungarbled	33600	33600	Unch
	Garbled	35600	35600	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	13-Dec-19	12-Dec-19	Change
Kochi(Ker.)	Arrivals	21	19	2
	Off-take	21	19	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
04/12/19	2250	4918	2107	3685	2320	2385
05/12/19	2250	4934	2112	3685	2320	2385
06/12/19	2250	4950	2120	3685	2320	2385
09/12/19	2250	4993	2163	3685	2320	2385
11/12/19	2250	5009	2163	3685	2320	2385
12/12/19	2250	5032	2160	3685	2320	2385
13/12/19	2250	-	2170	3685	2320	2385

### JEERA (CUMIN SEED)

**Fundamentals:**
**Today's Update:**

- Firm sentiment witnessed in Jeera cash markets on Friday.

**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 55 – 60%, in normal condition it was 90 - 95%. Sources revealed that, as per current situation Jeera area may go down by 12 – 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 50 – 55% sowing completed, in normal it was 80 -85%. 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 - 20th December.
- Lower supply reported as Stockists were expecting higher prices for releasing their stocks.
- Unjha market likely to close for one week which will start from third week due to some local festival.
- 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.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	13-Dec-19	12-Dec-19	Change
Unjha (Guj.) <b>Benchmark market</b>	Local	15600	15500	100
	NCDEX Quality	16900	16800	100
	Poojari type /Machine Cut	17600	17500	100
Mundra Port (FoR)	1% Singapore	15900	15800	100
	2% Singapore	15650	15550	100
	1 % European	16400	16300	100
	2% European	16150	16050	100
Rajkot (Guj.)	Local	15500	15250	250
Patan (Guj.)	Local	14350	15305	-955
Dhrol (Guj.)	Local	NA	14230	-
Gondal (Guj.)	Local	15000	15000	Unch
Jodhpur (Raj.)	Local	15500	15000	500
Merta City (Nagaur)(Raj.)	Local	16500	16300	200
Nagaur (Raj.)	Local	15600	15500	100
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	17100	17000	100
	Poojari type / Machine Cut	18300	18200	100
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	13-Dec-19	12-Dec-19	Change
Unjha(Guj.)	Arrival	5000	4000	1000
	Off-take	4000	4000	Unch
Rajkot(Guj.)	Arrival*	300	300	Unch
Patan(Guj.)	Arrival*	8	10	-2
Dhrol(Guj.)	Arrival*	NA	3	-
Gondal(Guj.)	Arrival	800	700	100
Jodhpur(Raj.)	Arrival	350	250	100
Merta City(Nagaur)(Raj.)	Arrival	300	300	Unch
Nagaur(Raj.)	Arrival	200	375	-175
AnandpurKalu(Raj.)	Arrival	20	NA	-
Arrival * Qtl				

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-660	16700	16785	15900	15900	447	432	87	-279
Jan-20	-60	15880	15970	15755	15760	756	-282	2,895	51
Mar-20	-75	15875	15930	15765	15765	72	42	189	-9

Spread	Dec-19	Jan-20	Mar-20
Basis	1000		
Dec-19		-140	
Jan-20			5

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
	12.12.2019	12.12.2019	12.12.2019
Jodhpur	-	-	-
Unjha	1000	24	1024

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 09 December, 2019**

EED	Jodhpur	Unjha	Total
5-Jan-20	0	72	72
5-Feb-20	0	141	141
10-Feb-20	0	772	772
Total	0	985	985

\*EED – Exchange Deliverable Date



## CARDAMOM

### Fundamentals

#### Today's Update:

- Continued steady to weak sentiments witnessed in Cardamom spot market on Friday.

#### Previous Update:

- Good and increasing quality supply attracted the buyers in the spot market.
- 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.
- 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		13-Dec-19	12-Dec-19	Change
Nedumkandam Benchmark market	Max price	3200	3205	-5
	Avg. Price	2929	2935	-6
New Delhi	Medium	2750	2750	Unch
	6.5 (Bold)	2850	2850	Unch
	7 (Bold)	3100	3100	Unch
	7.5 (Bold)	3250	3250	Unch
	8 (Bold)	3400	3400	Unch
Arrival & Off-take in Kg				
Parameter	Centre	13-Dec-19	12-Dec-19	Change
Nedumkandam	Arrivals	66951	74172	-7221
	Off-take	63242	73388	-10146
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	13-Dec-19	12-Dec-19	Change
Singtam,Sikkim	Badadana	NA	438	-
Singtam	Chotadana	NA	400	-
Gangtok,Sikkim	Badadana	NA	450	-
Gangtok	Chotadana	NA	400	-
Siliguri, West Bengal	Badadana	NA	525	-
Siliguri	Chotadana	NA	425	-

**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	--	--	--	--	--	--	--	--	--
Jan-20	-21.00	3030.0	3050.0	3029.0	3029.0	4	3	119	1
Feb-20	--	--	--	--	--	--	--	--	--

Spread	Dec-19	Jan-20	Feb-20
Basis	--		
Dec-19		--	
Jan-20			--

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
	12.12.2019	12.12.2019	12.12.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position (Qty in MT on 09 December, 2019)**

EED	Vandanmedu	T.N.(Bodi)	Total
5-Oct-19	--	--	--
<b>Total</b>	--	--	--

\*EED – Exchange Deliverable Date

### CORIANDER SEED

**Fundamentals:**
**Today's Update:**

- Continued steady sentiment witnessed in Coriander spot markets on Friday.

**Previous Update:**

- Coriander sowing continues in Rajasthan, Gujarat and Madhya Pradesh growing regions. Till date sowing completed by 55 – 60%. 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 - 20th December. Actual sowing area down percentage will clear after 10 – 12 days.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	13-Dec-19	12-Dec-19	Change
Kota (Raj.) <b>Benchmark market</b>	Eagle	6500	6500	Unch
	Eagle(Split)	6500	6500	Unch
	Badami	6200	6200	Unch
	Badami(Split)	6200	6200	Unch
Guna (M.P.)	Badami	6200	6200	Unch
	Eagle	6000	6000	Unch
	Scooter	7000	7000	Unch
Neemuch (M.P.)	Badami	6000	6100	-100
	Eagle	6500	6400	100
	Scooter	6800	6800	Unch
Ramganj (Raj.)	Eagle	6500	6500	Unch
	Eagle(Split)	6500	6500	Unch
	Badami	5800	5800	Unch
	Badami(Split)	5800	5800	Unch
	Scooter	7100	7100	Unch
Baran (Raj.)	Eagle	6600	6600	Unch
	Badami	6200	6200	Unch
Bhawani (Raj.)	Eagle	6250	6200	50
	Badami	5900	5900	Unch
	Scooter	6500	6500	Unch
	Double Paroot	NA	NA	-
Gondal (Guj.)	Badami	6500	6500	Unch
	Eagle	7000	7000	Unch
Khari Baoli (Delhi)	Eagle (Dal)	7600	7500	100
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		13-Dec-19	12-Dec-19	Change
Kota (Raj.)	Arrival	700	600	100
	Offtake	700	600	100
Guna (M.P.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500
Neemuch (M.P.)	Arrival	800	1200	-400
	Offtake	800	1200	-400
Ramganj (Raj.)	Arrival	4000	3500	500
	Offtake	4000	3500	500
Baran (Raj.)	Arrival	2000	1000	1000
	Offtake	2000	1000	1000
Bhawani (Raj.)	Arrival	300	150	150
	Offtake	300	150	150

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-33	7050	7050	6960	7024	820	-450	3,850	-400
Jan-20	-80	6650	6700	6510	6527	1,910	-2,990	8,100	280
Feb-20	-76	6950	6950	6825	6836	520	-1,330	4,080	130

Spread	Dec-19	Jan-20	Feb-20
Basis	-524		
Dec-19		-497	
Jan-20			309

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
	12.12.2019	12.12.2019	12.12.2019
Baran	-	-	-
Gondal	2317	99	2416
Kota	1389	110	1499
Ramganj	-	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 09 December, 2019**

EED	Gondal	Kota	Ramganj Mandi	Total
5-Jan-20	538	20	0	558
5-Feb-20	1093	529	0	1622
10-Feb-20	687	760	0	1447
<b>Total</b>	<b>2318</b>	<b>1309</b>	<b>0</b>	<b>3627</b>

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	13-Dec-19	12-Dec-19	Change
Kerala	Kochi	61000	61000	Unch
	Kattapana	55000	55000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	52000	52000	Unch
	Zanzibar	51000	49000	2000



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