

RED CHILLI

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in Red Chilli market on Friday.

Previous Update:

- Buyers reported active at Warangal and Khammam spot market, as good quality chilli cold storage stocks coming to the market.
- Good export demand reported from China, Pakistan, Sri Lanka, Thailand, Indonesia and Bangladesh etc. support the prices. Chilli powder company's demand also reported well in the spot market.
- We expect chilli prices likely to go up Rs.1,000 – 1,500 more from current levels in coming days.
- As per market source, currently at Guntur cold storage chilli stocks reported around 202,500 MT as compared to last year 135,000 MT and in total AP around 292,500 MT.
- At Guntur spot market, currently Chilli quality supply slightly lower than normal. However, Chilli premium variety like Teja, 334 traded at higher prices due to good demand from countries like Vietnam, Malaysia, China and Sri Lanka etc. Good demand reported for deluxe quality in all variety at Byadgi spot market.
- *Red Chilli harvesting activity is completed in Andhra Pradesh, Telangana and Karnataka state; mostly produce is in cold storage in Andhra Pradesh and Telangana. In the current year, more chilli being stored in Cold stores may put cap prices in coming days. Also MP new chilli crop likely to start from October onwards.*
- *In Madhya Pradesh, current year chilli sowing going on, area likely to increase by 10 – 15% as farmers received very good prices for last year crop. New crop supply likely to enter from mid October. Chilli prices likely to correct from higher levels in the spot market due to lower domestic and export demand as a result of corona virus fear amid expectation of increase in sowing area in major growing states like AP, Telangana, Karnataka and MP.*

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	18-Sep-20	18-Sep-20	17-Sep-20	17-Sep-20	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	11000	12000	11000	12000	Unch
		LCA 334	12000	13000	12000	13000	Unch
		Teja	14000	16500	14000	16500	Unch
		No. 273	13000	14000	13000	14000	Unch
		No. 5	14000	15000	14000	15000	Unch
		Fatki	8000	9000	8000	9000	Unch
		Byadgi	15000	16000	15000	16000	Unch
		US 341	15000	16500	15000	16500	Unch
		Denvor Delux	15000	16000	15000	16000	Unch
		Indam 5	14000	15000	14000	15000	Unch
Telangana	Warangal	Teja	13500	16500	Closed	Closed	-
		Wonder Hot	13700	15700	Closed	Closed	-
		341	13200	14800	Closed	Closed	-
		Denvor Delux	12600	14500	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	6200	8300	Closed	Closed	-
	Khammam	Teja (Cold storage)	14000	16800	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	17000	17000	17000	17000	Unch
		M.P. MacoTeja	18000	18000	18000	18000	Unch
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	24500	26500	-
		Dabbi Medium Best (Local)	NA	NA	19000	21000	-
		Dabbi Best (Bellary)	NA	NA	22000	24000	-
		KDL Deluxe (Local)	NA	NA	23000	26000	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	20000	22000	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	18000	20000	-
		5531	NA	NA	13000	14000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	4500	6000	-

Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	18-Sep-20	17-Sep-20	Change
Andhra Pradesh	Guntur	Arrivals	50000	60000	-10000
		Off-take	35000	45000	-10000
Telangana	Warangal	Arrivals	10000	Closed	-
	Khammam	Arrivals (Cold storage) *	12000	Closed	-
		Arrivals (Non cold storage) *	NA	Closed	-
Karnataka	Byadgi	Arrivals	NA	13000	-

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Turmeric spot market on Friday.
- Due to higher stocks in Indian domestic market prices were not moving upward as market participants were expected before covid-19 situation.
- Currently, market movement is improving day by day so we suggest holding at current levels should be the likely action, as of now.

Previous Update:

- AP Govt. procurement final turmeric quantity around 49,919 MT.
- We expect Turmeric prices may not go down below from current levels. However, farmers were not happy with these current prices as per their cost and labour.
- As per current scenario, this year sowing area may go down by 8 – 10%, if prices may go down further decrease percentage may go up, however it will more clear during July and August.
- *As per Agriwatch's second 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).*

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	18-Sep-20	17-Sep-20	Change
Telangana	Nizamabad Benchmark market	Nizam quality	5700	Closed	-
		Double polish finger	6600	Closed	-
		Gattah (unpolished)	5500	Closed	-
		Gattah (double polished)	6400	Closed	-
	Warangal	Finger	5700	Closed	-
		Round	5300	Closed	-
Tamil Nadu	Erode	Finger	6100	6100	Unch
		Gattah	5500	5500	Unch
		Sellem	6700	6700	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	4900	Closed	-
		Bilty	5341	Closed	-
		Finger	4900	Closed	-
		Bilty	5341	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	NA	NA	-
		Rajpuri Medium	NA	NA	-
		DesiKadappa	NA	NA	-
	Basmat	Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
	Nanded	Turmeric Finger Polished	5700	Closed	-
		Turmeric Bulb Polished	5400	Closed	-
		Turmeric Mix	5200	Closed	-
Delhi	Delhi	Gattah	6500	6500	Unch
		Mini Salem	7300	7300	Unch
		Finger Single Polished	8200	8200	Unch
		Finger Double Polished	9000	9000	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
	Centre	Parameter	18-Sep-20	17-Sep-20	Change
Telangana	Nizamabad	Arrival	3000	Closed	-
		Off-take	3000	Closed	-
	Warangal	Arrival	700	Closed	-
Tamil Nadu	Erode	Arrival	2600	2000	600
		Off-take	2600	2000	600
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	1500	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-20	+78.00	5822	6020	5900	5900	115	-20	175	-55
Oct-20	+40.00	5888	5952	5870	5936	1,055	210	10,170	-230
Nov-20	-10	6022	6014	5970	6012	320	220	370	200

Spread	Sep-20	Oct-20	Nov-20
Basis	-200		
Sep-20		36	
Oct-20			76

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
	17.09.2020	17.09.2020	17.09.2020
Sangli	965	0	965
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 14 Sep, 2020

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
--	-	-	-	-	-	-
10-Dec-20	60	-	-	-	-	60
10-Jan-21	805	--	--	--	--	805
Total	865	--	--	--	--	865

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Continued steady to firm sentiment witnessed in pepper market on Friday.
- As on 18th Sep, new pepper 500 G/L traded at Rs.32,000/-qtl, Rs.200 up from previous day.
- According to trade sources, industrial purchases of pepper have begun to surge exceeding 75% from agency purchases as economic activity is gradually recovering. Purchase of pepper for industrial use is increasing. The opening of restaurants and the start of domestic train services is expected to boost demand for more pepper in the coming days, especially the upcoming festive season.
- Vietnam pepper prices today had a slight increase. Purchasing prices continue to fluctuate in the range of 47,000 - 50,000 VND / kg. In particular, Dong Nai is the only locality changing the transaction level today, reaching 47,500 VND / kg, an increase of 500 VND / kg compared to yesterday. The highest selling price of pepper was 50,000 VND / kg, continued to be recorded in Ba Ria - Vung Tau, followed by 49,000 VND / kg in Binh Phuoc province. Gia Lai continues to anchor at 47,500 VND, followed by two provinces Dak Lak and Dak Nong with the price of 48,500 VND / kg. The average current price of pepper today remains at 48,000 VND / kg.

Previous Update:

- As per trade sources, the total pepper output in the 2019-2020 crop year is estimated at 558,000 tons, still significantly higher than the total consumption demand of 496,000 tons.
- According to the Import-Export Department Vietnam, in the first 8 months of 2020, pepper exports reached 203 thousand tons, worth \$ 445 million, down 7.4% in volume and 19.9% in value over the same period in 2019. .
- In August, the average export price of pepper was estimated at 2,500 USD / ton, an increase of 0.4% compared to July and an increase of 1.6% compared to August 2019. In the first 8 months of 2020, the average export price of pepper was estimated at 2,198 USD / ton, down 13.5% over the same period in 2019.
- Till July around 12,991 tons of peppers were imported from Sri Lanka and some other countries to India.
- According to estimates, pepper exports in August 2020 reached 18 thousand tons, worth \$ 45 million, down 0.1% in volume but up 0.3% in value compared to July 2020, compared to August. / 2019 decreased by 4.6% in volume and 3% in value. In the first 8 months of 2020, pepper exports reached 203 thousand tons, worth \$ 445 million, down 7.4% in volume and 19.9% in value over the same period in 2019.
- Agriwatch estimate, pepper production in current year (2020) 65,000 tons which will be higher than last year (2019) 45,000 tons.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	18-Sep-20	17-Sep-20	Change
Kerala	Kochi Benchmark market	Ungarbled	33000	32800	200
		Garbled	35000	34800	200
Karnataka	Chikkamagaluru	Ungarbled	34000	34000	Unch
Delhi	New Delhi	Unpolished	36500	36000	500
		Number 11.5	NA	NA	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	18-Sep-20	17-Sep-20	Change
Kerala	Kochi	Arrivals	13	21	-8
		Off-take	13	21	-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
10/09/20	2500	4649	2328	3800	2480	2561
11/09/20	2500	4655	2311	3800	2480	2561
14/09/20	2500	4688	2369	3800	2480	2561
15/09/20	2500	4699	2385	3800	2505	2586
16/09/20	2500	4692	2389	3800	2505	2586
17/09/20	2500	4722	2384	3800	2505	2586
18/09/20	2500	-	2402	3800	2505	2586

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Jeera spot market on Friday.
- Higher production put cap on prices in the spot market.
- If Jeera prices will continue trade at prevailing price level or go down further, current year sowing area likely to come down which will start from mid October onwards in Gujarat growing regions.

Previous Update:

- As of now at Unjha mandi around 103,840 MT new crop traded.
- Continuous supply put cap on prices in the spot market as stocks reported higher.
- As per Agriwatch final production estimate Jeera production for 2020-21 (marketing period) is estimated at 451,451 MT (around 82 lakh bags {1 bag = 55 kgs}) compared to previous year's 385,334 MT (70 lakh bags).
- As per market information, during April export reported lower (around 60 – 70% from normal level) due to lockdown or as result of lower activity from Mandi to Port level.

Jeera (Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	18-Sep-20	17-Sep-20	Change
Gujarat	Unjha Benchmark market	Local	12000	11900	100
		NCDEX Quality	13300	13200	100
		Poojari type /Machine Cut	13900	13800	100
	Mundra Port (FoR)	1% Singapore	13350	13350	Unch
		2% Singapore	13100	13100	Unch
		1 % European	13850	13850	Unch
		2% European	13600	13600	Unch
	Rajkot	Local	12130	12250	-120
	Patan	Local	11250	11475	-225
	Dhrol	Local	11600	NA	-
	Gondal	Local	12250	12500	-250
Rajasthan	Jodhpur	Local	12500	12500	Unch
	Merta City	Local	13000	13000	Unch
	Nagaur	Local	13200	NA	-
	Anandpur Kalu	Local	13200	13200	Unch
Delhi	New Delhi	Ganesh	14500	14500	Unch
		Poojari type / Machine Cut	15800	15800	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	18-Sep-20	17-Sep-20	Change
Gujarat	Unjha	Arrival	10000	12000	-2000
		Off-take	10000	12000	-2000
	Rajkot	Arrival*	630	470	160
	Patan	Arrival*	42	21	21
	Dhrol	Arrival*	24.5	NA	-
	Gondal	Arrival	1300	2200	-900
Rajasthan	Jodhpur	Arrival	1500	1200	300
	Merta City	Arrival	2000	1800	200
	Nagaur	Arrival	1500	NA	-
	Anandpur Kalu	Arrival	NA	NA	-

Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-20	-280	14010	14010	13815	13815	9	-3	135	0
Oct-20	-45	13980	13980	13840	13885	504	-108	2,106	-48
Nov-20	-110	13980	13980	13860	13900	30	-57	171	9

Spread	Sep-20	Oct-20	Nov-20
Basis	-515		
Sep-20		70	
Oct-20			15

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
	17.09.2020	17.09.2020	17.09.2020
Jodhpur	30	9	39
Unjha	1299	142	1441

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 14 Sep, 2020

EED	Jodhpur	Unjha	Total
10- Dec-20	-	260	260
10- Jan-21	-	520	520
10- Feb-21	30	519	549
Total	30	1299	1329

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment witnessed in Cardamom spot market on Friday.
- Expected higher production current year put cap on prices at higher levels.

Previous Update:

- New Cardamom supply entering into the market. Current year Cardamom production likely to go up due to favourable weather condition in Kerala and Tamil Nadu.
- New marketing season has started from 1st August.
- **Agriwatch estimates for 2020-21, India's Cardamom production would be around 22,000 – 23,000 MT, due to favourable weather conditions.**
- Current year due to lower production buyers likely to active in the spot market from lower levels.
- *Agriwatch expect current marketing year (2019-20) production likely to be around 19,000 – 20,000 MT due to unfavorable weather.*

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		18-Sep-20	17-Sep-20	Change
Kerala	Kochi Benchmark market	Max price	2008	1995	13
		Avg. Price	1560	1570	-10
Delhi	New Delhi	Medium	1550	1550	Unch
		6.5 (Bold)	1650	1650	Unch
		7 (Bold)	1800	1800	Unch
		7.5 (Bold)	2100	2100	Unch
		8 (Bold)	2600	2600	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	354	-
	Singtam	Chotadana	NA	325	-
	Gangtok	Badadana	NA	400	-
	Gangtok	Chotadana	NA	325	-
West Bengal	Siliguri	Badadana	NA	NA	-
	Siliguri	Chotadana	NA	368	-
Arrival & Off-take in Kg					
State	Parameter	Centre	18-Sep-20	17-Sep-20	Change
Kerala	Kochi	Arrivals	96435	50077	46358
		Off-take	95313	44487	50826

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-20	--	--	--	--	--	--	--	--	--
Oct-20	--	--	--	--	--	--	--	--	--
Nov-20	--	--	--	--	--	--	--	--	--

Spread	Sep-20	Oct-20	Nov-20
Basis	--	--	--
Sep-20	--	--	--
Oct-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
	17.09.2020	17.09.2020	17.09.2020
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 07 Sep, 2020

EED	Vandanmedu	T.N.(Bodi)	Total
--	--	--	--
--	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

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

Previous Update:

- Buyers are likely to be active at the current level or may wait for some correction, to go for active buying as ending stocks slowly come down.
- As per Agriwatch final production estimate, Coriander production for 2020-21 (marketing period) is estimated at 352,316 MT (88 lakh bags) compared to previous year's 268,957 MT (67 lakh bags, 1 bag = 40 kg).
- In 2020-21 (marketing period), Agriwatch expected higher Coriander production due to increased sowing area in Rajasthan, Madhya Pradesh and Gujarat growing regions. Higher prices compared to last year and favourable weather condition is the main reason for increased in sowing area.
- Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years likely to support Coriander prices in new season from lower levels.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	18-Sep-20	17-Sep-20	Change
Rajasthan	Kota Benchmark market	Eagle	5800	5800	Unch
		Eagle(Split)	5900	5900	Unch
		Badami	5600	5600	Unch
		Badami(Split)	5800	5800	Unch
	Ramganj	Eagle	5500	5500	Unch
		Eagle(Split)	5500	5500	Unch
		Badami	5200	5200	Unch
		Badami(Split)	5200	5200	Unch
		Scooter	6900	6900	Unch
	Baran	Eagle	5600	Closed	-
		Badami	5400	Closed	-
	Bhawani	Eagle	5850	Closed	-
		Badami	5550	Closed	-
		Scooter	6150	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	5300	Closed	-
		Eagle	5700	Closed	-
		Scooter	6200	Closed	-
	Neemuch	Badami	Closed	5500	-
		Eagle	Closed	5800	-
		Scooter	Closed	6400	-
Gujarat	Gondal	Badami	5750	5750	Unch
		Eagle	6000	6000	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7500	7500	Unch
		Eagle	8000	8000	Unch

		Scooter	8100	8100	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		18-Sep-20	17-Sep-20	Change
Rajasthan	Kota	Arrival	3000	2000	1000
		Offtake	3000	2000	1000
	Ramganj	Arrival	4000	4000	Unch
		Offtake	4000	4000	Unch
	Baran	Arrival	5000	Closed	-
		Offtake	5000	Closed	-
	Bhawani	Arrival	800	Closed	-
		Offtake	800	Closed	-
Madhya Pradesh	Guna	Arrival	7000	Closed	-
		Offtake	7000	Closed	-
	Neemuch	Arrival	Closed	1800	-
		Offtake	Closed	1800	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-20	0	6696	6696	6696	6696	50	-130	110	-60
Oct-20	-28	6642	6642	6578	6580	160	-305	4,780	25
Nov-20	0	0	0	0	0	0	0	0	-35

Spread	Sep-20	Oct-20	Nov-20
Basis	-896		
Sep-20		-116	
Oct-20			--

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
	17.09.2020	17.09.2020	17.09.2020
Baran	-	-	-
Gondal	1204	0	1204
Kota	1619	60	1679
Ramganj	30	0	30

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 14 Sep, 2020

EED	Gondal	Kota	Ramganj Mandi	Total
10-Oct-20	99	--	--	99
10-Nov-20	532	--	--	532
10-Dec-20	336	10	--	346
10-Jan-21	49	189	--	238
10-Feb-21	187	1329	30	1546
Total	1203	1528	30	2761

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	18-Sep-20	17-Sep-20	Change
Kerala	Kerala	Kochi	55000	55000	Unch
		Kattapana	52000	52000	Unch
		Idukki	NR	NR	-
Delhi	Delhi	Madagascar	41000	41000	Unch
		Zanzibar	NA	NA	-

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