

RED CHILLI

Fundamentals:

Today's Update:

- Continued steady sentiment witnessed in Red Chilli market on Monday.
- Chilli sowing continued in major growing regions like AP, Telangana etc. and replanting will start from August first week till September.
- As per AP agricultural data as on 14th July, current year chilli sowing completed around 2,392 hectares, compared to last year 6,333 hectares. Normal in season 137,946 hectares.

- Buyers reported inactive at current higher prices due to overflow of chilli cold storage stocks in AP,
 Telangana, Karnataka and expectations of increase in sowing area.
- Exporter's demand is slow in the spot market due to increased shipping costs. Also, recent corona virus lockdown in Bangladesh affects the sentiment.
- Chilli sowing started in major growing regions like AP, Telangana etc. and replanting will start from August first week till September.
- As per current situation sowing area likely to go up by 30 40% as farmers are receiving higher prices compared to last year. Cotton area likely to shift to Chilli in AP and Telangana.
- As per trade sources, around 65 68 lakh bags (1 bag = 40 kgs) new chilli stored at Guntur cold storage of total capacity 70 lakh bags. AP total around 85 90 lakh bags stored.
- Agriwatch estimates, Red Chilli all India production for 2021-22 is estimated at 13.84 lakh MT. Last year's production was 12.32 lakh MT.



		Red Chilli Spot Market Prices	(Loose):	(Rs/QtI)			
			26-Jul-	26-Jul-	24-Jul-	24-Jul-	
State	Centre	Grade	21	21	21	21	Change
			Low	High	Low	High	
		NCDEX Quality	9500	10500	Closed	Closed	-
		LCA 334	10500	11500	Closed	Closed	-
		Teja	14000	15000	Closed	Closed	-
		No. 273	13000	14000	Closed	Closed	-
	Guntur	No. 5	13000	14000	Closed	Closed	-
Andhra Pradesh		Fatki	6000	9000	Closed	Closed	-
	market	Byadgi	15000	16000	Closed	Closed	-
			13000	14500	Closed	Closed	_
						Closed	_
	Centre Grade 26-Jul- 21 26-Jul- 21 24-Jul- 21 21- 21 21- 21	Closed	_				
						Closed	-
						Closed	-
		341			Closed	Closed	-
	Warangal	Denvor Delux	12300			Closed	-
Telangana		Paprika	NA	NA	Closed	Closed	-
		Fatki	5800	8300	Closed	Closed	-
		Teja (Cold storage)	13000	15100	Closed	Closed	-
	Khammam	, , , , , , , , , , , , , , , , , , ,	NA	NA	Closed	Closed	-
		, ,	NA	NA	NA	NA	-
		Indu 2070	14000	15000	13500	14500	500
Madhya Pradesh	Bedia					7500	500
aaya i raaccii						11000	1000
						NA	-
		Teja(Khamam)			Closed	Closed	-
		- ' '	NA	NA	Closed	Closed	-
Dolhi	Now Dollai		NA	NA	Closed	Closed	-
Dellii	New Deini					Closed	-
						Closed	-
		Packing	NA	NA	Closed	Closed	-
		Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	-
		Kaddi	NA	NA	NA	NA	-
						NA	-
		, ,		+		NA	-
						NA	-
		` /		1		NA	-
		, ,,				NA	-
Karnataka	Byadgi	` '				NA	-
		, , , ,		1		NA NA	-
						NA NA	-
						NA NA	-
				1		NA NA	-
						NA NA	
						NA NA	-
							-
		Seed Fatki	4000	6500	NA	NA	_



Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	26-Jul-21	24-Jul-21	Change		
Andhra Dradach	Cumtur	Arrivals	60000	Closed	-		
Andhra Pradesh	Guntur	Off-take	30000	Closed	-		
	Warangal	Arrivals	4000	Closed	-		
Telangana	Khammam	Arrivals (Cold storage) *	3000	Closed	-		
		Arrivals (Non cold storage) *	NA	Closed	-		
Karnataka	Byadgi	Arrivals	15000	NA	-		



TURMERIC

Fundamentals: Today's Update:

- Steady to weak sentiment witnessed in the Turmeric spot market on Monday.
- In Maharashtra Sangli and Karnataka Belgaum district, Turmeric standing crop submerged due to recent flood. Around 30 to 40% area affected till now. More details will be clear after 10 to 12 days.

- Turmeric sowing in Maharashtra and Telangana, till now 90 to 95% completed, last year it was almost finished.
- As per AP agricultural data as on 14th July, current year Turmeric sowing completed around 3,031 hectares, compared to last year 4,653 hectares. Normal in season 19,551 hectares.
- For the 2021-22 marketing period, Agriwatch expected 0.62 lakh MT ending stocks (with increasing exports and domestic consumption), which is lower than 0.98 lakh MT from last year, likely to support prices from the current level.

	Turmeric S	Spot Market Prices (Loose): (Rs	/QtI)		
State	Centre	Grade	26-Jul-21	24-Jul-21	Change
		Nizam quality	7300	Closed	-
	Nizamabad	Double polish finger	8000	Closed	-
	Benchmark market	Gattah (unpolished)	6500	Closed	-
Telangana		Gattah (double polished)	7300	Closed	-
	Warangal	Finger	6300	Closed	-
	vvarangar	Round	5900	Closed	-
		Finger	7300	Closed	-
	Erode	Gattah	6800	Closed	-
		Sellem	7700	Closed	-
Tamil Nadu	Coimbatore	Bulb	NA	NA	-
	Collibatore	Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
	Saleili	Finger	NA	NA	-
		Bulb	5800	Closed	-
Andhra Pradesh	Duggirala	Bilty	6322	Closed	-
Allullia Plauesii	Duggiraia	J		Closed	-
		Bilty	6322	Closed	-
		Rajpuri/Salem Finger	NA	Closed	-
	Sangli	Rajpuri Medium	NA	Closed	-
		DesiKadappa	NA	Closed	-
		Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
Maharashtra	Basmat	Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
		Turmeric Finger Polished	7300	Closed	-
	Nanded	Turmeric Bulb Polished	6300	Closed	-
		Turmeric Mix	6500	Closed	-
		Gattah	8600	8600	Unch
Delle!	Della!	Mini Salem	9500	9500	Unch
Delhi	Delhi	Finger Single Polished 8600 8600		8600	Unch
		Finger Double Polished	9500	9500	Unch



State	Arrival & Of	f-take in bags *(1 bag = 75 Kg),	#(1 bag = 60 Kg	js)	
	Centre	Parameter	26-Jul-21	24-Jul-21	Change
Tolongono	Nizamabad	Arrival	3000	Closed	-
Telangana	Nizamabad	Off-take	3000	Closed	-
	Warangal Arrival		300	Closed	-
	Erode	Arrival	4000	Closed	-
Tamil Nadu	Erode	Off-take	4000	Closed	-
ramii Nadu	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	900	Closed	-
	Sangli	Arrival#	NA	Closed	-
Maharashtra	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	5000	Closed	-
			-	Ar	rival * Qtl

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-21									
Sep-21									
Oct-21									

Spread	Aug-21	Sep-21	Oct-21
Basis			
Aug-21			
Sep-21			

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices- Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
Stocks	24.07.2021	24.07.2021	24.07.2021
Sangli	1961	0	1961
Erode			
Nizamabad	1344	0	1344
Warangal			
(Quantity in MT)	•	•	

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 19th July, 2021

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Aug-21		340	0			340
10-Sep-21		317	120			437
10-0ct-21		238	778			1016
10-Nov-21		896	190			1086
10-Dec-21		169	166			335
10-Jan-22			90			90
Total		1960	1344			3304

^{*}EDD - Exchange Deliverable Date



BLACK PEPPER

Fundamentals: Today's Update:

- Steady to weak sentiment witnessed in the Black pepper market on Monday.
- As of 26th July, new pepper 500 G/L traded at Rs.38,800/-qtl, Rs.100/-qtl down from the previous day.
- Continuous supply in the spot market pressurizes the prices at higher levels.
- Vietnam Pepper prices today (July 26) were flat in all locales. Currently, the purchasing price is stable in the range of 71,000 75,000 VND/kg. In which, the lowest price is 71,000 VND/kg in Gia Lai province. Next is Dong Nai province with 72,000 VND/kg. The two provinces of Dak Lak and Dak Nong continued to trade at the same level of 73,500 VND/kg. Similarly, Binh Phuoc and Ba Ria Vung Tau maintained purchasing at 74,000 VND/kg and 75,000 VND/kg.
- In the first 19 days of July 2021, the export prices of black pepper in India and Vietnam decreased compared to the end of June 2021. Meanwhile, export prices in Brazil were stable, export prices in Indonesia and Malaysia increased slightly. For white pepper products, export prices in Indonesia increased while prices in Vietnam and Malaysia decreased.
- India's pepper exports in the first quarter of 2021 reached 6,020 tons. In which, exports of crushed pepper accounts for 54% of India's total exports.
- World pepper market will be active in the third quarter of 2021 due to an increase in demand after the US
 and European countries relax social distancing measures. Pepper prices are expected to stay high due to
 reduced supplies from Brazil, Indonesia and Vietnam, as per VPA.

- As per trade information, Sri Lankan pepper production will increase by 25% in 2021 to 25,000 tons. Meanwhile, Sri Lanka's domestic pepper consumption is reported at only 12,000 tons. Therefore, the possibility of a large amount of Sri Lankan pepper imported into India is very high and put cap on prices.
- As per trade information, the amount of Sri Lankan pepper entered the domestic market from January to April 2021 was 4,000 tons, the highest level recorded in the past three years.
- According to VPA, Vietnam's pepper exports in June 2021 reached 34,000 tons, worth \$120 million, up 21.6% in volume and 25.2% in value compared to May 2021. compared to June 2020 increased by 68.5% in volume and 156.9 % in value.
- Generally in the first 6 months of 2021, Vietnam's pepper exports are estimated at 155,000 tons, worth 500 million USD, down 6.7% in volume, but up 40.6% in value over the same period in 2020.
- The decrease in supply in Vietnam is the main reason for pushing up world pepper prices in recent years and the price level is currently at the highest level since the end of 2017 until now.
- Vietnamese government has asked farmers not to expand the pepper crop to avoid oversupply in the market.
- In Malaysia, pepper farmers are now almost unable to harvest and sell their products to the market, even though it is the main time, due to the complicated harvest developments of the pandemic. In Brazil, pepper production is forecast to decline sharply in 2021 as the country is likely to face a severe drought from June to September. This is forecast to be the worst drought in 91 years.
- According to the International Pepper Organization (IPC), Vietnam's 2021 pepper harvest will reach 180,000 MT, down 40,000 tons compared to the previous forecast, and 60,000 tons lower (down 25%) compared to with the 2020 harvest.
- According to International Pepper Organization (IPC), in 2021, global pepper production is expected to reach 555 thousand tons, down 21 thousand tons compared to 2020 (576 thousand tons).
- Global pepper exports in 2020 recorded a slight increase of 2% at 481 thousand tons. The top three exporters are Vietnam, Brazil and Indonesia with a total market share of 89%.



Black Pepper Spot Market Prices (Loose): (Rs/QtI)											
State	State Centre Grade 26-Jul-21 24-Jul-21 Chang										
Kerala	Kochi	Ungarbled	39800	39900	-100						
Nerala	Benchmark market	Garbled	41800	41900	-100						
Karnataka	Chikkamagaluru	Ungarbled	39500	Closed	-						
		Unpolished	43000	43000	Unch						
Delhi	New Delhi	550 GL	43000	43000	Unch						
		Number 11.5	46000	46000	Unch						
		Arrivals & Off-	take in Tons								
State	Centre	Parameter	26-Jul-21	24-Jul-21	Change						
17 1 -	WI	Arrivals	7	7	Unch						
Kerala	Kochi	Off-take	7	7	Unch						

	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				
15/07/21	4000	5634	3823	4985	3800	3900				
16/07/21	4000	5630	3819	5110	3800	3900				
19/07/21	4000	5610	3817	5110	3800	3900				
20/07/21	4000	5630	3817	5110	3800	3900				
21/07/21	4000	-	3809	5110	3800	3900				
22/07/21	4000	5628	3821	5110	3800	3900				
23/07/21	4000	5628	3207	5348	3800	3900				
26/07/21	4000	-	3825	5348	3800	3900				



JEERA (CUMIN SEED)

Fundamentals: Today's Update:

- By and large steady sentiment witnessed in Jeera Unjha spot market on Monday.
- As we expected earlier, domestic buyers and exporters reported active in the spot market from lower prices level.

- Lower supply reported as farmers are only interested to releasing their stocks at higher prices level.
- Export demand continuing at the Unjha spot market.
- As per the Agriwatch production estimate, Jeera production for 2021-22 (marketing period) is estimated at 391,801 MT (around 71 lakh bags each of 55 kg) compared to last year's 451,451 MT (82 lakh bags).

State	Centre	Grade	26-Jul-21	24-Jul-21	Change
		Local	12900	12900	Unch
		NCDEX Quality	14300	14300	Unch
	Denominark market	Poojari type /Machine Cut	15200	15200	Unch
		1% Singapore	13625	13625	Unch
	Mundra Port (FoR)	2% Singapore	13375	13375	Unch
Gujarat		1 % European	14125	14125	Unch
	D. Y. d	2% European	13875	13875	Unch
		Local	12480	12625	-145
		Local	11130	Closed	-
	Dhrol	Local	NA	12150	-
	Unjha Benchmark market Mundra Port (FoR) Rajkot Patan Dhrol Gondal Jodhpur Merta City Nagaur Anandpur Kalu Delhi New Delhi Rajkot Patan Dhrol Gondal Jodhpur Merta City Merta City Merta City Merta City Merta City	Local	12855	Closed	-
	Jodhpur	Local	12800	13000	-200
Rajasthan	Merta City	Local	14000	14000	Unch
	Nagaur	Local	13500	13500	Unch
	Anandpur Kalu	Local	13500	13500	Unch
Dalla!	Now Dalls:	Ganesh	14500	14500	Unch
Deini	New Deini	Poojari type / Machine Cut	15500	15500	Unch
	Α	rrival & Off-take in bags (1 bag = 5	5 kg)		
State	Centre	Parameter	26-Jul-21	24-Jul-21	Change
	I locile a	Arrival	2500	3000	-500
	Unjna	Off-take	2500	3000	-500
	Rajkot	Arrival*	190	375	-185
Gujarat	Patan	Arrival*	1	Closed	-
	Dhrol	Arrival*	NA	22	-
	Gondal	Arrival	672	Closed	-
	Jodhpur	Arrival	1500	2000	-500
5	· · · · · · · · · · · · · · · · · · ·	Arrival	2500	2500	Unch
Rajasthan	-	Arrival	1200	1100	100
		Arrival	NA	NA	<u> </u>



NCDEX-FUTURES MARKET

Jeera (Cum	nin Seed)								
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-21									
Sep-21									
Oct-21									

Spread	Aug-21	Sep-21	Oct-21
Basis			
Aug-21			
Sep-21			

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
Stocks	24.07.2021	24.07.2021	24.07.2021
Jodhpur			
Unjha	4318	0	4318

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 19th July, 2021

EED	Jodhpur	Unjha	Total
10-Sep-21		1466	1466
10-Oct-21		2445	2445
10-Nov-21		329	329
10-Dec-21		213	213
10-Jan-22		48	48
Total		4501	4501

^{*}EDD - Exchange Deliverable Date



CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment witnessed in Cardamom spot market on Monday.
- Lower supply reported as Cardamom planters are not interested to releasing their produce at lower level.

- India's production for the coming marketing year 2021-22 (which will start from August officially) expected better around 30,000 MT also put the cap on prices.
- Cardamom planters were received higher prices last two years, therefore, they are taking care of their plants and favourable weather condition, is the main reason for expecting good crop in the coming year.
- As we expected earlier, the new Cardamom supply pressurizes the prices from higher levels due to increased production.
- Agriwatch estimates for 2020-21, India's Cardamom production would be around 22,000 23,000 MT, due to favourable weather conditions. Last year it was 19,000 20,000 MT.

	Small Cardamom	Spot Market Prices	(Loose): (Rs/Kg	1)	
State	Auction Pr	26-Jul-21	24-Jul-21	Change	
Kerala	Sugandhagirl	Max price	1747	1619	128
Nerala	Benchmark market	Avg. Price	1088	1108	-20
		Medium	1050	1050	Unch
		6.5 (Bold)	1150	1150	Unch
Delhi	New Delhi	7 (Bold)	1400	1400	Unch
		7.5 (Bold)	1650	1650	Unch
		8 (Bold)	2000	2000	Unch
	Large Cardan	nom Spot Market Pr	rices: (Rs/Kg)		
	Singtam	Badadana	NA	NA	-
Sikkim	Singtam	Chotadana	NA	NA	-
SIKKIIII	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Dancel	Siliguri	Badadana	NA	NA	-
West Bengal	Siliguri	Chotadana	NA	NA	-
	Ar	rival & Off-take in k	(g		
State	Parameter	Centre	26-Jul-21	24-Jul-21	Change
Manala.	M	Arrivals	33184	78112	-44929
Kerala	Kumily	Off-take	30841	68970	-38129



MCX-FUTURES MARKET

Cardamom									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-21									
Sep-21									
Oct-21									

Spread	Aug-21	Sep-21	Oct-21
Basis			
Aug-21			1
Sep-21			1

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
	24.07.2021	24.07.2021	24.07.2021
Vandanmedu	-	-	-
T.N.(Bodi)			

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 19th July, 2021

EED	Vandanmedu	T.N.(Bodi)	Total

*EDD - Exchange Deliverable Date



CORIANDER SEED

Fundamentals: Today's Update:

• Steady to firm sentiment witnessed in Coriander spot market on Monday.

- Increasing arrivals reported in the spot market. Farmers are releasing their produce as coriander prices are higher compared to last year.
- Currently buyers reported inactive at the spot market. However, they may active in coming days as ending stocks slowly come down.
- Agriwatch estimates lower ending stocks for 2021-22 (marketing year) likely to support Coriander prices in the coming days.
- As per Agriwatch production estimate, Coriander production for 2021-22 (marketing year) is estimated at 342,435 MT (85 lakh bags) compared to last year's 352,316 MT (88 lakh bags, 1 bag = 40 kg).
- We expect the 2021-22 marketing year likely to be good for Coriander.

	Coriano	der Spot Market Prices	s (Loose): (Rs/QtI)		
State	Centre	Grade (New)	26-Jul-21	24-Jul-21	Change
		Eagle		6500	Unch
	Kota Benchmark	Eagle(Split)	6800	6800	Unch
	market	Badami	6200	6200	Unch
		Badami(Split)	6500	6500	Unch
		Eagle	6500	6500	Unch
		Eagle(Split)	6500	6500	Unch
	Ramganj	Badami	6300	6300	Unch
Rajasthan		Badami(Split)	6300	6300	Unch
		Scooter	7500	7500	Unch
	Danan	Eagle	6350	6350	Unch
	Baran	Badami	6050	6050	Unch
	Bhawani	Eagle	6050	6000	50
		Badami	5850	5800	50
		Scooter	6250	6200	50
		Double Paroot	NA	NA	-
		Badami	6200	Closed	-
	Guna	Eagle	6500	Closed	-
Ma II Dua Iaal		Scooter	7000	Closed	-
Madhya Pradesh		Badami	6100	Closed	-
	Neemuch	Eagle	6400	Closed	-
		Scooter	NA	Closed	-
Outenst	O a madad	Badami	6455	Closed	-
Gujarat	Gondal	Eagle	6805	Closed	-
		Eagle (Dal)	8000	8000	Unch
Delhi	Khari Baoli (Delhi)	Eagle	9000	9000	Unch
	(Dellil)	Scooter	12500	12500	Unch



Arrival & Off-take in bags (1 bag = 40 kg)						
State	Centre		26-Jul-21	24-Jul-21	Change	
	Kota	Arrival	700	600	100	
	Kola	Offtake	700	600	100	
	Domaoni	Arrival	3000	2000	1000	
Paiaethan	Ramganj	Offtake	3000	2000	1000	
Rajasthan	Baran	Arrival	800	1000	-200	
		Offtake	800	1000	-200	
	Bhawani	Arrival	100	75	25	
		Offtake	100	75	25	
	Guna	Arrival	2000	Closed	-	
Madhaa Baadaal	Guna	Offtake	2000	Closed	-	
Madhya Pradesh	Noomush	Arrival	600	Closed	-	
	Neemuch	Offtake	600	Closed	-	

NCDEX-FUTURES MARKET

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-21									
Sep-21									
Oct-21									

Spread	Aug-21	Sep-21	Oct-21
Basis			
Aug-21			
Sep-21			

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
	24.07.2021	24.07.2021	24.07.2021
Baran	-	-	-
Gondal	4408	20	4428
Kota	455	0	455
Ramganj	-	-	-
(Quantity in MT)		·	

NCDEX Coriander EED Wise Stock Position Qty in MT on 19th July, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-Sep-21	378	435		813
10-0ct-21	2644	10		2654
10-Nov-21	467			467
10-Dec-21	709	10		719
10-Jan-22	190	0		190
Total	4388	455		5090

^{*}EDD - Exchange Deliverable Date



CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)								
State	Centre	Grade	26-Jul-21	24-Jul-21	Change			
Kerala	Kerala	Kochi	70500	70500	Unch			
		Kattapana	65000	65000	Unch			
		ldukki	NA	NA	-			
Delhi	Delhi	Madagascar	68000	68000	Unch			
		Zanzibar	NA	NA	-			

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