

RED CHILLI

Fundamentals:

Today's Update:

Steady sentiment witnessed in Red Chilli market on Saturday. Mostly market closed due to weekend.

- As per AP agricultural data as on 15th September, current year chilli sowing completed around 104,507 hectares, compared to last year 96,044 hectares. Normal in season 137,946 hectares. Chillies sowings and transplantation are under progress.
- Overall, the average rainfall received in Andhra Pradesh from 01.06.2021 to 15.09.2021 is recorded as 508.6 mm as against the Normal as on date of 469.9 mm showing by Normal 8.2 percent.
- Buyers are inactive at current higher prices due to overflow of chilli cold storage stocks in AP, Telangana, Karnataka and expectations of increase in sowing area.
- Buyers reported inactive at Byadgi market today. New chilli arrivals reported around 100 bags with moisture around 15%.
- No crop damage reported in AP and Telangana, standing crop quality reported good as of now.
- In MP, Red Chilli standing crop is reported well, expected higher production compared to last year. New crop supply likely to enter from October onwards.
- Currently, in MP green chilli prices reported around Rs.12 to 14/-kg as compared to last year Rs.30 to 35/-kg, farmers are not interested for green chilli picking activity, so red chilli production (as farmers are waiting for full maturity) likely to go up compared to last year.
- Agriwatch first advance estimates, Red Chilli all India production for 2022 is estimated at 15.93 lakh
 MT. Last year's production was 13.84 lakh MT, up by 15.10% from last year.
- Chilli prices will move further depend on export demand. Buyers are active at lower levels; chilli prices are lower compared to last year. Currently, good demand for premium quality Teja variety, if Teja prices come down, other variety will come down.



		Red Chilli Spot Market Prices	(Loose): (Rs/QtI)			
			18-	18-Sep-	17-Sep-	17-Sep-	
State	Centre	Grade	Sep-21	21	21	21	Change
			Low	High	Low	High	
		NCDEX Quality	Closed	Closed	8500	9500	-
		LCA 334	Closed	Closed	10000	11000	-
		Teja	Closed	Closed	12700	14200	-
		No. 273	Closed	Closed	12000	13000	-
A. Ilas Basilasi	Guntur	No. 5	Closed	Closed	12000	13500	-
Andhra Pradesh	Benchmark market	Fatki	Closed	Closed	5000	7000	-
	market	Byadgi	Closed	Closed	14000	15000	-
		US 341	Closed	Closed	13000	14000	-
		Denvor Delux	Closed	Closed	12500	13500	-
		Indam 5	Closed	Closed	12500	13500	-
		Teja	Closed	Closed	12000	14000	-
		Wonder Hot	Closed	Closed	12900	14600	-
		341	Closed	Closed	12100	13400	-
	Warangal	Denvor Delux	Closed	Closed	12000	13000	-
Telangana		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	5500	7500	-
	1/1	Teja (Cold storage)	Closed	Closed	10000	14100	-
	Khammam	Teja (Non cold storage)	Closed	Closed	NA	NA	-
		No. 12	NA	NA	NA	NA	-
		Indu 2070	12500	13500	12500	13500	Unch
Madhya Pradesh	Bedia	Fatki	7000	8000	7000	8000	Unch
		Jhankar	10000	11500	10000	11500	Unch
		Ganesh	NA	NA	NA	NA	-
		Teja(Khamam)	Closed	Closed	16000	16000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
Delhi	New Delhi	Pala 12	Closed	Closed	NA	NA	-
Dellii	New Dellii	LCA 334	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	NA	NA	-
		Packing	Closed	Closed	NA	NA	-
		Dabbi	NA	NA	NA	NA	-
		Guntur	NA	NA	NA	NA	
		Kaddi	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
Karnataka	Byadgi	KDL Best(Local)	NA	NA	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-



Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	18-Sep-21	17-Sep-21	Change		
Andhra Pradesh	Guntur	Arrivals	Closed	50000	-		
Allullia Flauesii	Guntur	Off-take	Closed	25000	-		
	Warangal	Arrivals	Closed	6000	-		
Telangana	Khammam	Arrivals (Cold storage) *	Closed	10000	-		
		Arrivals (Non cold storage) *	Closed	NA	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		



TURMERIC

Fundamentals: Today's Update:

- Steady sentiment witnessed in the Turmeric spot market on Saturday. Mostly market closed due to weekend.
- As per AP agricultural data as on 15th September, current year Turmeric sowing completed around 15,156 hectares, compared to last year 16,079 hectares. Normal in season 19,551 hectares.
- Overall, the average rainfall received in Telangana State from 1.6.2021 to 15.9.2021 is recorded as 882.20 mm as against the Normal of 660.60 mm showing deviation of 33.5%.

- Currently, export demand reported lower due to increased shipping cost and some travel restriction in South Asian countries added the bearish sentiment.
- Agriwatch first advance estimates, Turmeric all India production for 2022 is estimated at 4.89 lakh MT. Last year's production was 4.46 lakh MT, up by 9.64% from last year.
- 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	Spot Market Prices (Loose): (R	s/QtI)		
State	Centre	Grade	18-Sep-21	17-Sep-21	Change
		Nizam quality	Closed	7300	-
	Nizamabad	Double polish finger	Closed	8000	-
Talammana	Benchmark market	Gattah (unpolished)	Closed	6500	-
Telangana		Gattah (double polished)	Closed	7200	-
	Warangal	Finger	Closed	6100	-
	Warangal	Round	Closed	5700	-
		Finger	Closed	7300	-
	Erode	Gattah	Closed	6600	-
		Sellem	Closed	7900	-
Tamil Nadu	Coimbatore	Bulb	NA	NA	-
	Combatore	Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
	Saleili	Finger	NA NA		-
		Bulb	Closed	5800	-
Andhra Pradesh	Duggirala	Bilty	Closed	6322	-
Aliullia Plauesii	Duyyirala	Finger	Closed	5800	-
		Bilty Closed		6322	-
		Rajpuri/Salem Finger	Closed	9300	-
	Sangli	Rajpuri Medium	Closed	8500	-
		DesiKadappa	Closed	7300	-
		Salem Powder	Closed	NR	-
		Mini Salem	Closed	NR	-
Maharashtra	Basmat	Super Salem	Closed	NR	-
		Gattah Powder	Closed	NR	-
		Cottob Dromium	Gattah Premium Closed		-
				NR	-
		Turmeric Finger Polished	Closed	Closed	-
	Nanded				
	Nanded	Turmeric Finger Polished	Closed	Closed	
	Nanded	Turmeric Finger Polished Turmeric Bulb Polished	Closed Closed	Closed Closed	
		Turmeric Finger Polished Turmeric Bulb Polished Turmeric Mix	Closed Closed Closed	Closed Closed Closed	- - -
Delhi	Nanded Delhi	Turmeric Finger Polished Turmeric Bulb Polished Turmeric Mix Gattah	Closed Closed Closed 7700	Closed Closed Closed 7700	- Unch



State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)						
	Centre	Parameter	18-Sep-21	17-Sep-21	Change		
Talammana	Nizomobod	Arrival	Closed	1000	-		
Telangana	Nizamabad —	Off-take	Closed	1000	-		
	Warangal	Arrival	Closed	50	-		
	Frada	Arrival	Closed	5000	-		
Tamil Nado	Erode	Off-take	Closed	5000	-		
Tamil Nadu	Coimbatore	Arrival	NA	NA	-		
	Salem	Arrival*	NA	NA	-		
Andhra Pradesh	Duggirala	Arrival*	Closed	800	-		
	Sangli	Arrival#	Closed	NA	-		
Maharashtra	Basmat	Arrival*	Closed	NR	-		
	Nanded	Arrival	Closed	Closed	-		

NCDEX-FUTURES MARKET

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

Spread	Sep-21	Oct-21	Nov-21
Basis			
Sep-21			
Oct-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	17.09.2021	17.09.2021	17.09.2021
Sangli	1301	0	1301
Erode			
Nizamabad	1034	0	1034
Warangal			
(Quantity in MT)		•	•

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 13th Sep, 2021

EED	Sangli (Desi Cuddapah)	Sangli Nizamabad (Farmer Polished)		Basmat (Salem)	Total	
10-0ct-21		237	776			1013
10-Nov-21		895	190			1085
10-Dec-21		169	166			335
10-Jan-22			200			200
Total		1301	1332			2633

^{*}EDD – Exchange Deliverable Date



BLACK PEPPER

Fundamentals: Today's Update:

- Steady sentiment witnessed in the Black pepper market on Saturday.
- In India, pepper growers are concerned about the increasing share of Sri Lankan pepper in the market. As per trade sources, the reason is that the Revenue Administration at the Port of Tuticorin has released a stockpile of about 500 tons of Sri Lankan black pepper. This is the backlog of goods in the period from April to May. This situation is forecasted to impact and cause Indian domestic prices to tend to go down.
- Vietnam Pepper price today (September 18) is in the range of 76,000 80,500 VND/kg. Pepper prices increased by an average of 2,000 3,000 VND/kg compared to September 1. In Dak Lak and Dak Nong provinces, today's pepper price was purchased at VND 78,500/kg, an increase of VND 500/kg. In Gia Lai province, today's pepper price is at VND 77,000/kg. Meanwhile in Dong Nai, pepper price today is at 76,000 VND/kg. In Ba Ria Vung Tau province, today's pepper price is at 80,500 VND/kg, up 500 VND/kg. In Binh Phuoc province, today's pepper price is purchased at 79,000 VND/kg.

- The average export price of Vietnam's pepper in August 2021 has reached \$3,736/ton. This is the highest price of export pepper since January 2018. This price has increased by 3.4% compared to July 2021 and sharply increased by 49.4% compared to August last year.
- Shortage of containers and international freight rates skyrocketed affect pepper exports.
- The average export price of Vietnam pepper in the first 7 months of the year was about 3,291 USD/ton, up 51% over the same period last year.
- 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.
- 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/Qtl)									
State	Centre	Grade	18-Sep-21	17-Sep-21	Change					
Kerala	Kochi	Ungarbled	39600	39600	Unch					
Reidid	Benchmark market	Garbled	41600	41600	Unch					
Karnataka	Chikkamagaluru	Ungarbled	Closed	40000	-					
Delhi	New Delhi	Unpolished	43500	43500	Unch					
Deini	New Dellii	Number 11.5	46000	46000	Unch					
		Arrivals & Off-	take in Tons							
State	Centre	Parameter	18-Sep-21	17-Sep-21	Change					
Kerala	Kochi	Arrivals	NA	2.5	-					
Nerala	Kochi	Off-take	NA	2.5	-					

	Black Pepper FOB Prices (USD/MT)										
Date	Date Brazil ex M		Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l					
09-09-21	4050	5655	4284	6020	4115	4215					
10-09-21	4050	5659	4299	6020	4115	4215					
13-09-21	4050	5653	4299	6020	4115	4215					
14-09-21	4050	5650	4369	6020	4115	4215					
15-09-21	4050	5659	4370	6020	4115	4215					
16-09-21	4000	5654	4375	6020	4140	4240					
17-09-21	4000	-	4376	6020	4140	4240					



JEERA (CUMIN SEED)

Fundamentals: Today's Update:

- By and large steady to firm sentiment witnessed in Jeera Unjha spot market on Saturday.
- As we expected, buyers are active in the spot market from lower prices level. Festive demand likely to start at Jeera major markets in Gujarat and Rajasthan.

- Farmers and stockists are only interested to releasing their produce at higher prices level.
- Current year Jeera sowing area may shift towards Soybean, Groundnut, Coriander, Ajwain, Fennel due to higher prices, sowing will start from October mid-week.
- 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).

	Jeera (C	umin Seed) Spot Market Prices (Loc	ose): (Rs/QtI)		
State	Centre	Grade	18-Sep-21	17-Sep-21	Change
	Unjha	Local	13600	13600	Unch
	Benchmark market	NCDEX Quality	14800	14800	Unch
		Poojari type /Machine Cut	15500	15500	Unch
		1% Singapore	14550	14550	Unch
	Mundra Port (FoR)	2% Singapore	14300	14300	Unch
Gujarat	Muliula Fort (Fort)	1 % European	15050	15050	Unch
,		2% European	14800	14800	Unch
	Rajkot	Local	13250	12630	620
	Patan	Local	13030	12760	270
	Dhrol	Local	NA	NA	-
	Gondal	Local	13355	13205	150
	Jodhpur	Local	13900	14000	-100
Rajasthan	Merta City	Local	14500	14500	Unch
	Nagaur	Local	14500	14500	Unch
	Anandpur Kalu	Local	14500	14300	200
Delhi	New Delhi	Ganesh	15200	15200	Unch
Deini	New Deini	Poojari type / Machine Cut	16500	16500	Unch
		Arrival & Off-take in bags (1 bag = 5	5 kg)		
State	Centre	Parameter	18-Sep-21	17-Sep-21	Change
	Unibo	Arrival	4000	4000	Unch
	Unjha	Off-take	4000	4000	Unch
	Rajkot	Arrival*	1300	1050	250
Gujarat	Patan	Arrival*	11	20	-9
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	1125	945	180
	Jodhpur	Arrival	800	600	200
Daisathan	Merta City	Arrival	1500	2000	-500
Rajasthan	Nagaur	Arrival	NA	NA	-
	Anandpur Kalu	Arrival	NA	NA	-
			,	Δ	rrival * Qt



NCDEX-FUTURES MARKET

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

Spread	Sep-21	Oct-21	Nov-21
Basis			
Sep-21			
Oct-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
	17.09.2021	17.09.2021	17.09.2021
Jodhpur			
Unjha	3429	54	3483

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 13th Sep, 2021

EED	Jodhpur	Unjha	Total
10-Oct-21		2319	2319
10-Nov-21		329	329
10-Dec-21		177	177
10-Jan-22		48	48
10-Feb-22		534	534
Total		3407	3407

^{*}EDD – Exchange Deliverable Date



CARDAMOM

Fundamentals

Today's Update:

• Steady sentiment witnessed in Cardamom spot market on Saturday.

- Cardamom first round picking activity is continuing in Kerala growing regions.
- India's production for the coming marketing year 2021-22 (already started from August) expected better around 30,000 MT also put the cap on prices.
- Lower supply reported as Cardamom planters are not interested to releasing their produce at lower level.
- 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 S	Spot Market Prices (Loose): (Rs/Kg)	
State	Auction Pr	18-Sep-21	17-Sep-21	Change	
Kerala	Kumily	Max price	NA	NA	-
Refala	Benchmark market	Avg. Price	NA	NA	-
		Medium	1000	1000	Unch
		6.5 (Bold)	1150	1150	Unch
Delhi	New Delhi	7 (Bold)	1350	1350	Unch
		7.5 (Bold)	1550	1550	Unch
		8 (Bold)	1850	1850	Unch
	Large Cardam	om Spot Market Pric	ces: (Rs/Kg)		
	Singtam	Badadana	NA	NA	-
Cileleina	Singtam	Chotadana	NA	NA	-
Sikkim	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Danual	Siliguri	Badadana	NA	NA	-
West Bengal	Siliguri	Chotadana	NA	NA	-
	Arr	ival & Off-take in Ko]		
State	Parameter	Centre	18-Sep-21	17-Sep-21	Change
l/arala	V	Arrivals	NA	NA	-
Kerala	Kumily	Off-take	NA	NA	-



MCX-FUTURES MARKET

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

Spread	Sep-21	Oct-21	Nov-21
Basis			
Sep-21			
Oct-21			

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
Stocks	17.09.2021	17.09.2021	17.09.2021
Vandanmedu	-	-	-
T.N.(Bodi)			

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 13th Sep, 2021

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

^{*}EDD - Exchange Deliverable Date



CORIANDER SEED

Fundamentals: Today's Update:

• Steady to weak sentiment witnessed in Coriander spot market on Saturday.

- Farmers want to release their produce at higher prices only. At Kota mandi, supply last week down by 10% compared to previous week.
- We expect buyers likely to act in the spot market from prevailing prices level. Buyers reported being active at the spot market as ending stocks slowly come down.
- Buyers from consumer center like Bihar, UP are active in the spot market mainly in Gondal, Kota, Ramganj etc. mandi due to good quality.
- 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).

Coriander Spot Market Prices (Loose): (Rs/QtI)							
State	Centre	Grade (New)	18-Sep-21	17-Sep-21	Change		
		Eagle		7300	Unch		
	Kota Benchmark	Eagle(Split)	7800	7800	Unch		
	market	Badami	7000	7000	Unch		
		Badami(Split)	7500	7500	Unch		
		Eagle	7100	Closed	-		
		Eagle(Split)	7100	Closed	-		
	Ramganj	Badami	6900	Closed	-		
Rajasthan		Badami(Split)	7100	Closed	-		
		Scooter	8200	Closed	-		
	Daran	Eagle	6900	Closed	-		
	Baran	Badami	6700	Closed	-		
		Eagle	NA	Closed	-		
		Badami	NA	Closed	-		
	Bhawani	Scooter	NA	Closed	-		
		Double Paroot	NA	Closed	-		
		Badami	6900	6900	Unch		
	Guna	Eagle	7300	7300	Unch		
Madhua Daadaah		Scooter	7600	7600	Unch		
Madhya Pradesh		Badami	6700	6900	-200		
	Neemuch	Eagle	6900	7100	-200		
		Scooter	NA	NA	-		
Cuionat	Condol	Badami	7105	7255	-150		
Gujarat	Gondal	Eagle	7425	7530	-105		
		Eagle (Dal)	NR	NR	-		
Delhi	Khari Baoli (Delhi)	Eagle	NR	NR	-		
	(Dellil)	Scooter	NR	NR	-		



Arrival & Off-take in bags (1 bag = 40 kg)							
State	Centre		18-Sep-21	17-Sep-21	Change		
	Kota	Arrival	300	200	100		
	Kola	Offtake	300	200	100		
	Domaoni	Arrival	5000	Closed	-		
Paiasthan	Ramganj	Offtake	5000	Closed	-		
Rajasthan	Baran	Arrival	200	Closed	-		
		Offtake	200	Closed	-		
	Bhawani	Arrival	NA	Closed	-		
		Offtake	NA	Closed	-		
	Cuna	Arrival	500	1500	-1000		
Madhua Dradach	Guna	Offtake	500	1500	-1000		
Madhya Pradesh		Arrival	900	900	Unch		
	Neemuch	Offtake	900	900	Unch		

NCDEX-FUTURES MARKET

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

Spread	Sep-21	Oct-21	Nov-21
Basis		-	
Sep-21			
Oct-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	
Stocks	17.09.2021	17.09.2021	17.09.2021	
Baran	-	-	-	
Gondal	3387	0	3387	
Kota	380	90	470	
Ramganj	-	-	-	
(Quantity in MT)				

NCDEX Coriander EED Wise Stock Position Qty in MT on 13th Sep, 2021

EED	Gondal	Kota	Ramganj Mandi	Total
10-0ct-21	2315			2315
10-Nov-21	417			417
10-Dec-21	699	10		709
10-Jan-22	170			170
10-Feb-22	20	320		340
Total	3621	330		3951

^{*}EDD – Exchange Deliverable Date



CLOVE

Clove Spot Market Prices (Loose): (Rs/QtI)								
State	Centre	Grade	18-Sep-21	17-Sep-21	Change			
Kerala	Kerala	Kochi	70000	70000	Unch			
		Kattapana	65000	65000	Unch			
		ldukki	NA	NA	-			
Delhi	Delhi	Madagascar	70000	70000	Unch			
		Zanzibar	NA	NA	-			

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