

RED CHILLI

Fundamentals:

Today's Update:

- Steady to firm sentiments witnessed in Red chilli cash markets on Thursday.
- Buyers reported active as prices correction from last couple of days. Lower supply also supported the prices in the spot market.

Previous Update:

- Currently standing Chilli crop reported well in all over growing regions like Andhra Pradesh, Telangana, Karnataka, Madhya Pradesh etc. due to sunny weather.
- In Andhra Pradesh, Guntur benchmark market new chilli arrivals likely to enter from December third week with small quantity, good quality expected due to favorable 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.
- Stockists were not interested to releasing their stocks at lower levels.
- As per trade information, chilli cold storage stocks as on date in Guntur stood at 18,000 to 20,250 MT lower from normal stocks, also in Andhra Pradesh around 29,250 to 31,500 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.
- 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	28-Nov-19	28-Nov-19	27-Nov-19	27-Nov-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	13000	13500	12800	13300	200
	LCA 334	13500	14200	13000	13800	400
	Teja	17000	18500	17000	18000	500
	No. 273	13000	13500	12500	13000	500
	No. 5	13500	14200	13000	14000	200
	Fatki	6000	9000	7000	9000	Unch
	Byadgi	13000	13500	13000	13500	Unch
	US 341	13500	14300	13500	14500	-200
	Denvor Delux	13000	13500	13000	13500	Unch
	Indam 5	13500	14000	13000	14000	Unch
Warangal (Telangana)	Teja	18000	18500	18000	18500	Unch
	Wonder Hot	10000	12800	10000	12800	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)	14500	17500	14500	17000	500
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	17500	17500	17500	17500	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	16889	16889	NA	NA	-
	Guntur	8529	8529	NA	NA	-
	Kaddi	13509	13509	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	16500	18000	16500	17800	200
	Teja (Non cold storage)	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	28-Nov-19	27-Nov-19	Change		
Guntur (A.P.)	Arrivals	40000	50000	-10000		
	Off-take	35000	35000	Unch		
Byadgi	Arrivals #	1324	NA	-		
Warangal (Telangana)	Arrivals	4000	6000	-2000		
Bedia(M.P.)	Arrivals *	15000	NA	-		
Khammam (Telangana)	Arrivals (Cold storage) *	700	400	300		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiments witnessed in Turmeric cash markets on Thursday.

Previous Update:

- Continued supply in the Turmeric spot market mainly in Maharashtra and AP put cap on prices from higher levels.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, currently on an average 4,000 – 5,000 quintal reported on daily basis.
- In Erode mandi new Turmeric supply reported around on an average daily basis 2,000 – 2,100 quintals.
- 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	28-Nov-19	27-Nov-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	6500	6400	100
	Gattah	6200	6200	Unch
	Sellem	7200	7200	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7235	7235	Unch
Sangli (Maharashtra)	Rajpuri/Salem Finger	7000	7000	Unch
	Rajpuri Medium	6200	6200	Unch
	DesiKadappa	4900	4900	Unch
Basmat (Maharashtra)	Salem Powder	5500	5500	Unch
	Mini Salem	6500	6000	500
	Super Salem	7500	6700	800
	Gattah Powder	5500	5600	-100
	Gattah Premium	6500	6200	300
Duggirala (Andhra Pradesh)	Bulb	5900	5800	100
	Bilty	6431	6322	109
	Finger	5700	5800	-100
	Bilty	6213	6322	-109
Nanded (Maharashtra)	Turmeric Finger Polished	6200	6200	Unch
	Turmeric Bulb Polished	5800	5800	Unch
	Turmeric Mix	5600	5600	Unch
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	28-Nov-19	27-Nov-19	Change
Nizamabad (Telangana)	Arrival	1000	1200	-200
	Off-take	1000	1200	-200
Warangal (Telangana)	Arrival	30	30	Unch
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	2500	1600	900
	Off-take	2500	1600	900
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	800	800	Unch
Basmat (Maharashtra)	Arrival*	2000	2500	-500
Duggirala (Andhra Pradesh)	Arrival*	6000	9000	-3000
Nanded (Maharashtra)	Arrival	1000	1000	Unch
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	+28.00	5604	5658	5600	5654	775	-1,150	9,335	-115
Mar-20	-12	6012	6040	5980	6006	345	-60	1,540	125
Apr-20	-26	6196	6196	6014	6050	55	-115	1,195	25

Spread	Dec-19	Mar-20	Apr-20
Basis	346		
Dec-19		352	
Mar-20			44

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
	27.11.2019	27.11.2019	27.11.2019
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 (Desi Cuddapah)	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:

- Steady sentiment witnessed in Black Pepper spot market on Thursday.
- Increasing domestic demand reported as winter season started in North India.
- 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 Chau Duc district (Ba Ria-Vung Tau) is VND 42,000 / kg. epper price in Binh Phuoc is 41,000 VND / kg, in Dak Lak (Ea H'leo), Dak Nong (Gia Nghia) 40,500 VND / kg. Pepper prices in Gia Lai and Dong Nai were also around VND 40,000 / kg.
- 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.

Previous Update:

- 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	28-Nov-19	27-Nov-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	28-Nov-19	27-Nov-19	Change
Kochi(Ker.)	Arrivals	5	26	-21
	Off-take	5	26	-21

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
20/11/19	2250	4813	2030	3685	2350	2415
21/11/19	2250	4883	2028	3685	2350	2415
22/11/19	2250	4829	2030	3685	2330	2395
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	-	2030	3685	2320	2385

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Steady sentiment witnessed in Jeera cash markets on Thursday.

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 25 – 30%, in normal condition it was 70 - 80%. 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.
- 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	28-Nov-19	27-Nov-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	15700	15700	Unch
	2% Singapore	15450	15450	Unch
	1 % European	16200	16200	Unch
	2% European	15950	15950	Unch
Rajkot (Guj.)	Local	15000	14800	200
Patan (Guj.)	Local	14405	15155	-750
Dhrol (Guj.)	Local	13950	13650	300
Gondal (Guj.)	Local	14750	14750	Unch
Jodhpur (Raj.)	Local	15500	15500	Unch
Merta City (Nagaur)(Raj.)	Local	16600	16600	Unch
Nagaur (Raj.)	Local	15500	15500	Unch
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	17000	17000	Unch
	Poojari type / Machine Cut	18300	18300	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	28-Nov-19	27-Nov-19	Change
Unjha(Guj.)	Arrival	6000	6000	Unch
	Off-take	6000	6000	Unch
Rajkot(Guj.)	Arrival*	360	320	40
Patan(Guj.)	Arrival*	84	92	-8
Dhrol(Guj.)	Arrival*	3	2	1
Gondal(Guj.)	Arrival	500	400	100
Jodhpur(Raj.)	Arrival	400	500	-100
Merta City(Nagaur)(Raj.)	Arrival	350	300	50
Nagaur(Raj.)	Arrival	500	500	Unch
AnandpurKalu(Raj.)	Arrival	NA	10	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-15	16260	16330	16230	16280	543	-633	3,123	3
Jan-20	+5.00	16105	16105	15980	16055	195	-282	990	36
Mar-20	-75	15660	15660	15660	15660	3	-15	219	0

Spread	Dec-19	Jan-20	Mar-20
Basis	420		
Dec-19		-225	
Jan-20			-395

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
	27.11.2019	27.11.2019	27.11.2019
Jodhpur	-	-	-
Unjha	1207	24	1231

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 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

*EDD – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued steady sentiments witnessed in Cardamom spot market on Thursday.

Previous Update:

- Buyers reported active in the spot market due to good quality supply.
- 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.
- 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		28-Nov-19	27-Nov-19	Change
Kumily Benchmark market	Max price	NA	NA	-
	Avg. Price	NA	NA	-
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	28-Nov-19	27-Nov-19	Change
Kumily	Arrivals	NA	NA	-
	Off-take	NA	NA	-
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	28-Nov-19	27-Nov-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	+31.30	2848.90	2880.10	2848.0	2880.10	7	3	43	-4
Jan-20	+24.60	2849.00	2849.00	2828.0	2835	4	-7	74	1
Feb-20	--	--	--	--	--	--	--	--	--

Spread	Dec-19	Jan-20	Feb-20
Basis	--		
Dec-19		-45.10	
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
	27.11.2019	27.11.2019	27.11.2019
Vandanmedu	0.5	0.5	1.0
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT on 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 Thursday.

Previous Update:

- Coriander sowing continues in Rajasthan, Gujarat and Madhya Pradesh growing regions. Till date sowing completed by 15 – 20%. 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.
- As we expected Dhaniya prices moving upward. Coriander Badami prices are expected to gradually improve to a range of Rs.6,300 – Rs.6,500/- and Eagle variety is expected to increase to Rs.6,800 – Rs.7,000/-qtl.
- Coriander stocks decrease day by day in the spot market due to lower production current year. Though carryover stocks reported higher current year but ending stocks (AW estimate) for 2019-20 will be less compared to last three years.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	28-Nov-19	27-Nov-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	5800	6000	-200
	Eagle	6200	6400	-200
	Scooter	6500	6700	-200
Neemuch (M.P.)	Badami	5900	6100	-200
	Eagle	6200	6400	-200
	Scooter	6500	6700	-200
Ramganj (Raj.)	Eagle	6300	6300	Unch
	Eagle(Split)	6300	6300	Unch
	Badami	5700	5700	Unch
	Badami(Split)	5700	5700	Unch
	Scooter	7000	7000	Unch
Baran (Raj.)	Eagle	6500	6600	-100
	Badami	6100	6400	-300
Bhawani (Raj.)	Eagle	6200	6200	Unch
	Badami	6000	6150	-150
	Scooter	6400	6400	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		28-Nov-19	27-Nov-19	Change
Kota (Raj.)	Arrival	800	1000	-200
	Offtake	800	1000	-200
Guna (M.P.)	Arrival	3000	4000	-1000
	Offtake	3000	4000	-1000
Neemuch (M.P.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500
Ramganj (Raj.)	Arrival	3500	4000	-500
	Offtake	3500	4000	-500

Baran (Raj.)	Arrival	2000	2000	Unch
	Offtake	2000	2000	Unch
Bhawani (Raj.)	Arrival	400	500	-100
	Offtake	400	500	-100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	+7.00	6670	6697	6476	6670	4,310	1,370	8,830	-780
Jan-20	-41.00	6692	6680	6492	6651	2,270	210	4,130	870
Feb-20	+17.00	6980	7050	6870	7050	360	130	2,310	160

Spread	Dec-19	Jan-20	Feb-20
Basis	-170		
Dec-19		-19	
Jan-20			399

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
	27.11.2019	27.11.2019	27.11.2019
Baran	-	-	-
Gondal	3409	0	3409
Kota	928	231	1159
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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	28-Nov-19	27-Nov-19	Change
Kerala	Kochi	60000	60000	Unch
	Kattapana	57500	57500	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	48000	48000	Unch
	Zanzibar	49000	49000	Unch

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