

REDCHILLI

Fundamentals:

Today's Update:

- By and large steady sentiments witnessed in Red chilli cash markets on Tuesday.
- As per trade information, chilli cold storage stocks as on date in Guntur stood at 11,250 to 15,750 MT lower from normal stocks, also in Andhra Pradesh around 22,500 to 31,500 MT according to various trade estimates. Current year cold storage stocks reported lower as carry forward stocks reported less.

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.
- 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	17-Dec-19	17-Dec-19	16-Dec-19	16-Dec-19	Change
Guntur(A.P.) Benchmark market	NCDEX Quality	13300	13800	13300	13800	Unch
	LCA 334	13800	14200	13800	14200	Unch
	Teja	17000	18500	17000	18000	500
	No. 273	13000	13500	13000	13500	Unch
	No. 5	13500	14000	13500	14000	Unch
	Fatki	6000	8000	6000	8000	Unch
	Byadgi	13000	14000	13000	14000	Unch
	US 341	13500	14500	13500	14500	Unch
	Denvor Delux	13500	14000	13500	14000	Unch
	Indam 5	13500	14000	13500	14000	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	NA	NA	NA	NA	-
	Indu 2070	NA	NA	NA	NA	-
	Mico (Teja)	NA	NA	NA	NA	-
	Jhankar (Mahi)	17000	17500	17000	17500	Unch
	Ganesh	NA	NA	NA	NA	-
New Delhi	Teja(Khamam)	20500	20500	20500	20500	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	NA	NA	NA	NA	-
	Fatki	NA	NA	NA	NA	-
	Packing	NA	NA	NA	NA	-
Byadgi	Dabbi	16350	16350	17119	17119	-769
	Guntur	8499	8499	8510	8510	-11
	Kaddi	13829	13829	13689	13689	140
Khammam (Telangana)	Teja (Cold storage)	NA	NA	NA	NA	-
	Teja (Non cold storage)	15000	18000	15000	17500	500
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 35 Kgs)* # Qtl						
Centre	Parameter	17-Dec-19	16-Dec-19	Change		
Guntur (A.P.)	Arrivals	35000	50000	-15000		
	Off-take	30000	30000	Unch		
Byadgi	Arrivals #	706	6930	-6224		
Warangal (Telangana)	Arrivals	2000	2500	-500		
Bedia(M.P.)	Arrivals *	NA	5000	-		
Khammam (Telangana)	Arrivals (Cold storage) *	NA	NA	-		
	Arrivals (Non cold storage) *	2000	6000	-4000		

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiments witnessed in Turmeric cash markets on Tuesday.
- In Andhra Pradesh, Duggirala market turmeric supply continued in the market, last week on an average 3,500 quintal reported on daily basis, previous week it was 6,083 quintal.
- In Erode mandi, Turmeric supply reported around on an average daily basis 1,692 quintal last week, previous week it was 1,212 quintals.

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).
- 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	17-Dec-19	16-Dec-19	Change
Nizamabad(Telangana) Benchmark market	Nizam quality	6000	6000	Unch
	Double polish finger	6900	6900	Unch
	Gattah (unpolished)	5900	5900	Unch
	Gattah (double polished)	7000	7000	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	5500	-
	Finger	NR	6500	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7100	NR	-
Sangli (Maharashtra)	Rajpuri/Salem Finger	8000	8000	Unch
	Rajpuri Medium	7200	7200	Unch
	DesiKadappa	5200	5200	Unch
Basmat (Maharashtra)	Salem Powder	6200	5500	700
	Mini Salem	6700	6700	Unch
	Super Salem	7500	7500	Unch
	Gattah Powder	5500	5500	Unch
	Gattah Premium	6300	6200	100
Duggirala (Andhra Pradesh)	Bulb	5700	5700	Unch
	Bilty	6213	6213	Unch
	Finger	5700	5700	Unch
	Bilty	6213	6213	Unch
Nanded (Maharashtra)	Turmeric Finger Polished	6200	6300	-100
	Turmeric Bulb Polished	5700	5800	-100
	Turmeric Mix	5500	5600	-100
Delhi	Gattah	7200	7200	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	17-Dec-19	16-Dec-19	Change
Nizamabad (Telangana)	Arrival	1300	1400	-100
	Off-take	1300	1400	-100
Warangal (Telangana)	Arrival	NA	NA	-
Salem (Tamil Nadu)	Arrival*	NR	NR	-
Erode (Tamil Nadu)	Arrival	2200	1400	800
	Off-take	2200	1400	800
Coimbatore (Tamil Nadu)	Arrival	NR	0.6	-
Sangli (Maharashtra)	Arrival#	1130	1130	Unch
Basmat (Maharashtra)	Arrival*	2000	1500	500
Duggirala (Andhra Pradesh)	Arrival*	NA	5000	-
Nanded (Maharashtra)	Arrival	800	1500	-700
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	+50.00	6150	6200	6150	6170	200	-315	2,985	-1,060
Mar-20	+30.00	6152	6238	6152	6196	1,085	-235	7,210	25
Apr-20	-38.00	6072	6124	6050	6058	370	-205	2,455	50

Spread	Dec-19	Mar-20	Apr-20
Basis	-170		
Dec-19		26	
Mar-20			-138

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
	14.12.2019	14.12.2019	14.12.2019
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 (DesiCuddapah)	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
Total	0	624	30	300	556	1510

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Continued steadysentiment witnessed in Black Pepper Delhi spot market on Tuesday.
- 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	17-Dec-19	16-Dec-19	Change
Kochi(Ker.) Benchmark market	Ungarbled	33700	33700	Unch
	Garbled	35700	35700	Unch
Chikmagalur(Kar.)	Ungarbled	31000	31500	-500
New Delhi	Unpolished	36000	36000	Unch
	Number 11.5	40000	40000	Unch
Arrivals & Off-take in Tons				
Centre	Parameter	17-Dec-19	16-Dec-19	Change
Kochi(Ker.)	Arrivals	--	32	--
	Off-take	--	32	--

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
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	5034	2170	3685	2320	2385
16/12/19	2250	-	2166	3685	2320	2385

JEERA (CUMIN SEED)

Fundamentals:
Today's Update:

- Continued mixed sentiment witnessed in Jeera cash markets on Tuesday. Unjha market likely to close for one week which will start from third week due to some local festival.
- 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 70 – 75%, in normal condition it was completed. 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 65 – 70% 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 December.

Previous Update:

- Lower supply reported as Stockists were expecting higher prices for releasing their stocks.
- 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	17-Dec-19	16-Dec-19	Change
Unjha (Guj.) Benchmark market	Local	Closed	Closed	-
	NCDEX Quality	Closed	Closed	-
	Poojari type /Machine Cut	Closed	Closed	-
Mundra Port (FoR)	1% Singapore	Closed	Closed	-
	2% Singapore	Closed	Closed	-
	1 % European	Closed	Closed	-
	2% European	Closed	Closed	-
Rajkot (Guj.)	Local	14950	15225	-275
Patan (Guj.)	Local	14400	14500	-100
Dhrol (Guj.)	Local	14125	14375	-250
Gondal (Guj.)	Local	15250	15000	250
Jodhpur (Raj.)	Local	15500	15500	Unch
Merta City (Nagaur)(Raj.)	Local	16200	16000	200
Nagaur (Raj.)	Local	15500	15500	Unch
AnandpurKalu(Raj.)	Local	15500	15500	Unch
New Delhi	Ganesh	17000	17000	Unch
	Poojari type / Machine Cut	18200	18200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	17-Dec-19	16-Dec-19	Change
Unjha(Guj.)	Arrival	Closed	Closed	-
	Off-take	Closed	Closed	-
Rajkot(Guj.)	Arrival*	490	395	95
Patan(Guj.)	Arrival*	2	55	-53
Dhrol(Guj.)	Arrival*	8	1	7
Gondal(Guj.)	Arrival	700	1200	-500
Jodhpur(Raj.)	Arrival	300	350	-50
Merta City(Nagaur)(Raj.)	Arrival	250	350	-100
Nagaur(Raj.)	Arrival	300	300	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	0	15900	16785	15900	15900	0	0	87	87
Jan-20	-50	15895	15935	15770	15800	444	-870	2,679	0
Mar-20	-95	15650	15650	15530	15530	66	-114	252	9

Spread	Dec-19	Jan-20	Mar-20
Basis	--		
Dec-19		-100	
Jan-20			-270

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
	14.12.2019	14.12.2019	14.12.2019
Jodhpur	-	-	-
Unjha	1024	0	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:

- Steady to firm sentiments witnessed in Cardamom spot market on Tuesday.
- Good and increasing quality supply attracted the buyers in the spot market.
- 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, after this quality will go down.

Previous Update:

- 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.
- 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		17-Dec-19	16-Dec-19	Change
Kumily Benchmark market	Max price	3448	3321	127
	Avg. Price	3156	3066	89
New Delhi	Medium	2800	2800	Unch
	6.5 (Bold)	2900	2900	Unch
	7 (Bold)	3150	3150	Unch
	7.5 (Bold)	3300	3300	Unch
	8 (Bold)	3450	3450	Unch
Arrival & Off-take in Kg				
Parameter	Centre	17-Dec-19	16-Dec-19	Change
Kumily	Arrivals	44125	55936	-11811
	Off-take	41823	55734	-13911
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	17-Dec-19	16-Dec-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
Jan-20	+125.90	3243.40	3274.90	3194.5	3274.90	43	38	119	-5
Feb-20	+120.00	3094.90	3138.00	3080.0	3138.00	19	12	32	11
Mar-20	+86.00	2970.00	2970.00	2970.0	2970.00	2	0	6	0

Spread	Jan-20	Feb-20	Mar-20
Basis	-118.90		
Jan-20		-136.90	
Feb-20			-168.00

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
	14.12.2019	14.12.2019	14.12.2019
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	--	--	--
Total	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady sentiment witnessed in Coriander spot markets on Tuesday. Lower supply reported as stockists were not interested to releasing their stocks as they were expecting higher prices in coming days.
- Coriander sowing continues in Rajasthan, Gujarat and Madhya Pradesh growing regions. Till date sowing completed by 65 – 70%. 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.

Previous Update:

- 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 - 20thDecember. Actual sowing area down percentage will clear after 10 – 12 days.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	17-Dec-19	16-Dec-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	6100	6100	Unch
	Eagle	6500	6500	Unch
	Scooter	7000	7000	Unch
Neemuch (M.P.)	Badami	6000	6000	Unch
	Eagle	6300	6500	-200
	Scooter	6700	6800	-100
Ramganj (Raj.)	Eagle	6400	6400	Unch
	Eagle(Split)	6400	6400	Unch
	Badami	5700	5700	Unch
	Badami(Split)	5700	5700	Unch
	Scooter	7100	7100	Unch
Baran (Raj.)	Eagle	6300	6300	Unch
	Badami	6000	6000	Unch
Bhawani (Raj.)	Eagle	6200	6200	Unch
	Badami	5700	5700	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	7600	Unch
	Eagle	8000	8000	Unch
Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		17-Dec-19	16-Dec-19	Change
Kota (Raj.)	Arrival	500	600	-100
	Offtake	500	600	-100
Guna (M.P.)	Arrival	1500	2000	-500
	Offtake	1500	2000	-500
Neemuch (M.P.)	Arrival	900	1000	-100
	Offtake	900	1000	-100
Ramganj (Raj.)	Arrival	3000	4000	-1000
	Offtake	3000	4000	-1000
Baran (Raj.)	Arrival	2000	3000	-1000
	Offtake	2000	3000	-1000
Bhawani (Raj.)	Arrival	400	400	Unch
	Offtake	400	400	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-31	7000	7000	6950	6950	140	-2,010	3,190	-510
Jan-20	-114	6562	6582	6450	6450	1,750	-450	8,830	570
Feb-20	-69	6870	6900	6807	6807	230	-390	4,340	110

Spread	Dec-19	Jan-20	Feb-20
Basis	-450		
Dec-19		-500	
Jan-20			357

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
	14.12.2019	14.12.2019	14.12.2019
Baran	-	-	-
Gondal	2357	170	2527
Kota	1439	110	1549
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock PositionQty in MTon09 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
Total	2318	1309	0	3627

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	16-Dec-19	14-Dec-19	Change
Kerala	Kochi	61000	61000	Unch
	Kattapana	55000	55000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	52000	52000	Unch
	Zanzibar	51000	51000	Unch

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