

RED CHILLI

Fundamentals:

Today's Update:

- Red Chilli spot markets reported closed on Saturday due to weekend.

Previous Update:

- Currently farmers and stockists are releasing their inferior to medium quality crops which is reported at 13,000 bags, lower by 10,000 bags from the previous trading day. Buyers in the Karnataka market are waiting for the increase in good quality cold-storage arrivals. Cold-storage arrivals in the Karnataka market is likely to increase gradually on upcoming demand from global markets and in the fear of decline in prices on higher production. Hence, due to weak demand in the market, Red Chilli KDL Best (Local) is reported at INR 30,000-35,000 per quintal, lower by 5.41% and 5531 Best is reported at INR 13,000-16,000 per quintal, lower by 5.88% from previous day.
- AgriWatch predicts that arrivals in the AP and Telangana market will increase after mid-June due to improved demand from China, Bangladesh, Malaysia, and Indonesia. Additionally, the demand from masala companies will further contribute to the rising arrivals. However, prices in the Karnataka cash markets will remain stable and comfortable due to continuous demand from major importers, especially China, Bangladesh, and Sri Lanka. However, price stability will depend on current weather conditions and clarity regarding the upcoming sowing expectations, which might become clear by June 15, 2023.
- In the Warangal Red Chilli spot market, there is currently a higher supply of inferior quality chillies compared to premium quality Red Chilli crop. This is because farmers and stockists are awaiting a potential price rebound, which they anticipate after the start of cold-storage supply in the Guntur and Khammam markets. The cold-storage supply is expected to enhance demand and support prices in this month (June).
- As a result, the supply in the Warangal market for May 2023 stands at 3,18,000 bags, marking a significant decrease of 53.91% compared to April 2023. This is the second-lowest supply level observed during the first five months of the season.
- With a higher availability of stocks, prices are expected to decrease in the long-term between August and September. However, prices are anticipated to rise by INR 1,500-2,000 per quintal after the reopening of the markets due to demand from China (including other export countries), Oleoresin companies, and Masala companies.
- As per AgriWatch estimates, Red Chilli all India production for 2023 is estimated at 15.56 lakh metric tonne (LMT). Last year's production was 14.07 lakh MT, up by 10.59%.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	03-Jun-23	03-Jun-23	02-Jun-23	02-Jun-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
		LCA 334 (S4)	Closed	Closed	Closed	Closed	-
		Teja (S17)	Closed	Closed	Closed	Closed	-
		No. 273	Closed	Closed	Closed	Closed	-
		No. 5	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Byadgi	Closed	Closed	Closed	Closed	-
		US 341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Indam 5	Closed	Closed	Closed	Closed	-

Telangana	Warangal	Teja	Closed	Closed	18000	21000	-
		Wonder Hot	Closed	Closed	30000	35000	-
		341	Closed	Closed	18500	21500	-
		Denvor Delux	Closed	Closed	18500	21500	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	9000	14000	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	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)	Closed	Closed	25500	26000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	24000	24500	-
		Fatki	Closed	Closed	12500	13000	-
		Packing	Closed	Closed	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	NA	-
		5531 Best	NA	NA	NA	NA	-
		5531 M Best	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	-
		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	03-Jun-23		02-Jun-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	Closed		12000		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Turmeric Delhi spot markets on Saturday.
- In the current year (2023) SW Monsoon (SWM) is likely to play an important role in terms of sowing. Looking at the current slow progress of SWM and as predicted by India Meteorological department (IMD), likely lower rainfall and higher temperature in June 2023 may delay the sowing activity of Turmeric by around 20 to 25 days in some of the key growing regions like Andhra Pradesh and Telangana etc. besides the prevailing lower prices. Meanwhile sowing has started gradually in some regions of Maharashtra.
- Sowing activity in key growing states in southern India may only start after getting at least two good spells of rainfall. Meanwhile, in anticipation of decline in sown area this season and likely increase in prices, farmers are holding back their stocks. Overall, we at AgriWatch expect that prices of Turmeric in the new season would remain higher.

Previous Update:

- AgriWatch initial estimates, Turmeric (Dry) all India production for 2023 is at 5.26 lakh MT compared to last year's 4.67 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	03-Jun-23	02-Jun-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	7500	-
		Double polish finger	Closed	8000	-
		Gattah (unpolished)	Closed	6500	-
		Gattah (double polished)	Closed	7500	-
	Warangal	Finger	Closed	6400	-
		Round	Closed	6000	-
Tamil Nadu	Erode	Finger	Closed	6700	-
		Gattah	Closed	6200	-
		Sellem	Closed	7500	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	5700	-
		Bilty	Closed	6213	-
		Finger	Closed	5700	-
		Bilty	Closed	6213	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	NR	-
		Rajpuri Medium	Closed	NR	-
		DesiKadappa	Closed	NR	-
	Basmat	Salem Powder	Closed	5600	-
		Mini Salem	Closed	6800	-
		Super Salem	Closed	8300	-
		Gattah Powder	Closed	5500	-
		Gattah Premium	Closed	6300	-
	Nanded	Turmeric Finger Polished	Closed	7000	-

		Turmeric Bulb Polished	Closed	6200	-
		Turmeric Mix	Closed	6200	-
Delhi	Delhi	Gattah	7800	7800	Unch
		Mini Salem	8800	8800	Unch
		Finger Single Polished	8000	8000	Unch
		Finger Double Polished	9000	9000	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	03-Jun-23	02-Jun-23	Change
	Nizamabad	Arrival	Closed	4000	-
		Off-take	Closed	4000	-
	Warangal	Arrival	Closed	1500	-
	Tamil Nadu	Erode	Arrival	Closed	4700
Off-take			Closed	4700	-
Coimbatore		Arrival	NA	NA	-
Salem		Arrival*	NA	NA	-
Andhra Pradesh		Duggirala	Arrival*	Closed	840
Maharashtra	Sangli	Arrival#	Closed	NR	-
	Basmat	Arrival*	Closed	4000	-
	Nanded	Arrival	Closed	5000	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	-	-	-	-	-	-	-	-	-
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	-	-	-	-	-	-	-	-	-

Spread	Jun-23	Jul-23	Aug-23
Basis	-	-	-
Jun-23	-	-	-
Jul-23	-	-	-

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
	01.06.2023	01.06.2023	01.06.2023
Sangli (Rajapore)	2240	-	2240
Erode	-	-	-
Nizamabad	1304	-	1304
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 1st June, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
10-Oct-23	1015	645	-	-	1660
10-Nov-23	319	150	-	-	469
10-Dec-23	588	150	-	-	738
Total	2239	1304	-	-	3543

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Saturday.
- Increased availability of imported pepper in the spot markets put pressure on domestic prices.

Previous Update:

- The latest trade data shows that the price of Vietnam Pepper in the domestic market remains stable, ranging between 72,500 VND/kg and 75,500 VND/kg. Specifically, in Dak Lak and Dak Nong, the price remains at 74,000 VND/kg. In Gia Lai, the trading price stands at 72,500 VND/kg. Meanwhile, in Dong Nai, there has been no change, with the price remaining at 73,000 VND/kg. In Ba Ria - Vung Tau, the price holds steady at 75,500 VND/kg, and Binh Phuoc continues to trade at 75,000 VND/kg.
- During the month of May 2023, the domestic pepper market exhibited robust growth, with the price of pepper experiencing a significant increase of 5,500 - 6,000 VND/kg. This surge in price marks a stronger increase compared to the entire month of April 2023. In April 2023, the price of pepper in Vietnam saw a relatively moderate increase, amounting to approximately 2,500 - 4,000 VND/kg.
- In Indonesia, the price of Lampung black pepper experienced a slight decrease of 0.22%, reaching \$3,581/ton. Similarly, the price of Muntok white pepper in the country also saw a minor decline of 0.23%, settling at \$6,091/ton. Meanwhile, Malaysia's Kuching ASTA black pepper maintained a stable price of \$4,900/ton, and ASTA white pepper remained priced at \$7,300/ton. In the Brazilian market, the price of black pepper ASTA 570 stood at \$2,950/ton. Moving to Vietnam, the export prices for black pepper with 500 g/l and 550 g/l quality were recorded at \$3,500/ton and \$3,600/ton, respectively. Additionally, the export price for white pepper in Vietnam was at \$5,000/ton. The global pepper market continues to encounter challenges due to a slowdown in consumption demand in major economies such as the EU, United States, United Kingdom, and Japan.
- Buyers are reported inactive in the spot markets due to continuous supply.
- As per current situation, AgriWatch expects India's pepper production for 2022-23 likely to be around 52,000 to 53,000 MT. Last year production was 57,000 to 58,000 MT.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	03-Jun-23	02-Jun-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	Closed	50000	-
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	54000	54000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	03-Jun-23	02-Jun-23	Change
Kerala	Kochi	Arrivals	21.5	41.5	-20
		Off-take	21.5	41.5	-20

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India) ASTA	Lampung (Indonesia)	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570		ASTA 570			
29-05-23	2950	6112	3588	4900	3500	3600
30-05-23	2950	6112	3589	4900	3500	3600
31-05-23	3350	6112	3581	4900	3500	3600
01-06-23	3350	6112	-	4900	3500	3600
02-06-23	3350	6112	-	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Cumin cash markets on Saturday.
- Due to some new export demand from China, Bangladesh and Nepal, prices have rebounded from the previous level. However, most of the buyers in both the domestic and export markets are anticipating a price correction and refraining from bulk purchasing at this price range. They are awaiting some corrections before making their purchases.

Previous Update

- According to trade sources, the limited availability of premium quality cumin in India, coupled with lower production, may lead to cumin imports from Syria, Afghanistan and Turkey may impact on prices in the Indian market. Import from Syria and Afghanistan is expected to commence from the mid-week of July as harvesting in both countries is scheduled to conclude by the end of June.
- As per AgriWatch initial estimates, current year Cumin seed expected production would be around 3.03 lakh MT as compared to last year 3.16 lakh MT, down by 4.11%.

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	03-Jun-23	02-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	43100	43000	100
		NCDEX Quality	46900	46800	100
		Poojari type /Machine Cut	48400	48300	100
	Mundra Port (FoR)	1% Singapore	46500	46250	250
		2% Singapore	46250	46000	250
		1 % European	47000	46750	250
		2% European	46750	46500	250
	Rajkot	Local	42750	42555	195
	Patan	Local	43250	NA	-
	Dhrol	Local	34975	NA	-
	Gondal	Local	43500	43000	500
Rajasthan	Jodhpur	Local	44000	44000	Unch
	Merta City	Local	46500	46500	Unch
	Nagaur	Local	46000	46000	Unch
	Anandpur Kalu	Local	44000	44000	Unch
Delhi	New Delhi	Ganesh	48000	48000	Unch
		Poojari type / Machine Cut	50000	50000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	03-Jun-23	02-Jun-23	Change
Gujarat	Unjha	Arrival	3000	3000	Unch
		Off-take	3000	3000	Unch
	Rajkot	Arrival*	175	210	-35
	Patan	Arrival*	1	NA	-
	Dhrol	Arrival*	7	NA	-
	Gondal	Arrival	350	300	50
Rajasthan	Jodhpur	Arrival	700	700	Unch
	Merta City	Arrival	700	800	-100
	Nagaur	Arrival	500	700	-200
	Anandpur Kalu	Arrival	NA	7	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	-	-	-	-	-	-	-	-	-
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	-	-	-	-	-	-	-	-	-

Spread	Jun-23	Jul-23	Aug-23
Basis	-	-	-
Jun-23	-	-	-
Jul-23	-	-	-

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
	01.06.2023	01.06.2023	01.06.2023
Jodhpur	-	-	-
Unjha	10399	71	10470

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 1st June, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2849	2849
10- Oct-23	-	4015	4015
10- Nov-23	-	2989	2989
10- Dec-23	-	546	546
Total	-	10399	10399

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued mixed sentiment was witnessed in Cardamom spot markets on Saturday.
- Good quality and quantity Cardamom supply in the spot market attracted the buyers today.

Previous Update:

- In Cardamom growing regions in Kerala last year picking activity finished and current year season will start from July due to which supply are expected to be down in the market which are likely to support the prices.
- As per initial report AgriWatch estimates India's production for the marketing year 2022-23 is expected to be around 30,000 metric tonne (MT). Last year it was 27,000 MT.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		03-Jun-23	02-Jun-23	Change
Kerala	Kochi Benchmark market	Max price	1612	1598	14
		Avg. Price	1045	1059	-14
Delhi	New Delhi	Medium	925	925	Unch
		6.5 (Bold)	1025	1025	Unch
		7 (Bold)	1350	1350	Unch
		7.5 (Bold)	1650	1650	Unch
		8 (Bold)	2100	2100	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	600	-
	Singtam	Chotadana	NA	525	-
	Gangtok	Badadana	NA	600	-
	Gangtok	Chotadana	NA	500	-
West Bengal	Siliguri	Badadana	NA	850	-
	Siliguri	Chotadana	NA	650	-
Arrival & Off-take in Kg					
State	Parameter	Centre	03-Jun-23	02-Jun-23	Change
Kerala	Kochi	Arrivals	43662	49477	-5815
		Off-take	40370	47708	-7338

CORIANDER SEED

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Coriander spot markets on Saturday.
- Among the total arrivals, premium quality varieties such as Eagle, Scooter, Single, and Double Parrot are relatively 40%-45% less from the Badami variety. This is a result of crop damage caused by heatwaves and heavy rainfall during the sowing and harvesting stages.
- Farmers and stockists are continuously releasing their stocks in the fear of decline in market price on higher production due to which prices in the Kota benchmark market reported down by INR 100 per quintal. AgriWatch expects, arrivals to increase more in the coming days while prices are expected to trade in a steady manner with marginal correction of INR 100-300 per quintal due to ongoing export demand on lower price range.
- Consequently, premium variety prices remain stable despite higher production, while prices for the Badami variety are trading at lower levels. The demand in the global market, driven by the lower price range compared to the previous year and continuous supply, is expected to keep prices within a comfortable range. It is anticipated that prices may trade in a steady manner.

Previous Update:

- In the long-term arrivals are likely to increase due to which prices are expected to decline and it is expected to move in a steady to rangebound manner due to normal demand in the export market.
- Current year Coriander seed production is expected to be around 5.22 lakh MT as compared to last year's 3.10 lakh MT, up by 68.39%.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	03-Jun-23	02-Jun-23	Change
Rajasthan	Kota Benchmark market	Eagle	5800	5800	Unch
		Eagle(Split)	6000	6000	Unch
		Badami	5300	5300	Unch
		Badami(Split)	5600	5600	Unch
	Ramganj	Eagle	5700	5700	Unch
		Eagle(Split)	5700	5700	Unch
		Badami	5200	5200	Unch
		Badami(Split)	5200	5200	Unch
		Scooter	8000	8000	Unch
	Baran	Eagle	5300	Closed	-
		Badami	5100	Closed	-
	Bhawani	Eagle	5400	5500	-100
		Badami	4900	5000	-100
		Scooter	5700	5800	-100
		Double Paroot	6700	6800	-100
Madhya Pradesh	Guna	Badami	5400	5200	200
		Eagle	6000	5800	200
		Scooter	6700	6500	200
	Neemuch	Badami	5600	5600	Unch
		Eagle	6400	6400	Unch

		Scooter	7300	7300	Unch
Gujarat	Gondal	Badami	5250	5250	Unch
		Eagle	6000	6000	Unch
		Eagle (Dal)	7200	7200	Unch
Delhi	Khari Baoli (Delhi)	Eagle	7700	7700	Unch
		Scooter	10600	10600	Unch
		Arrival & Off-take in bags (1 bag = 40 kg)			
State	Centre		03-Jun-23	02-Jun-23	Change
Rajasthan	Kota	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
	Ramganj	Arrival	7000	18000	-11000
		Offtake	7000	18000	-11000
	Baran	Arrival	4000	Closed	-
		Offtake	4000	Closed	-
	Bhawani	Arrival	800	900	-100
		Offtake	800	900	-100
Madhya Pradesh	Guna	Arrival	10000	20000	-10000
		Offtake	10000	20000	-10000
	Neemuch	Arrival	1000	1800	-800
		Offtake	1000	1800	-800

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	-	-	-	-	-	-	-	-	-
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	-	-	-	-	-	-	-	-	-

Spread	Jun-23	Jul-23	Aug-23
Basis	-	-	-
Jun-23	-	-	-
Jul-23	-	-	-

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
	01.06.2023	01.06.2023	01.06.2023
Baran	-	-	-
Gondal	7656	509	8165
Kota	7911	574	8485
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 1st June, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1702	3534	-	5236
10-Dec-23	1645	2826	-	4471
Total	7655	7911	-	15566

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	03-Jun-23	02-Jun-23	Change
Kerala	Kerala	Kochi	91500	91500	Unch
		Kattapana	90000	90000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	89000	89000	Unch
		Zanzibar	NA	NA	-

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