

Domestic Market Highlights:

Total rice exports for MY-2016-16 till February-16 was 45.85 Lakh tons around 16.95% lower than 55.21 lakh tons exported during corresponding period of last year. Non- basmati rice exports in the month of February was 4.43 lakh tons and basmati exports in the month was 2.66 lakh tons as per latest data extract from IBIS.

Major importers of Indian Basmati rice in this period were Saudi Arabia, UAE and Iran. We expect Middle East countries to remain the major basmati buyers of Indian Basmati from Mundra, Kakinada and Kandla Port in coming months. Major non basmati importers were Senegal, Benin, and Ivory Coast & S. Africa. Total rice exported was down by 12.25% from last month export of 8.08 lakh tons.

USDA forecast that MY 2016/17 Indian rice ending stocks are forecast to decline to 11.8 MMT compared to 13.3 MMT last year due to forecast tight supplies. MY 2015/16 ending stocks have been raised higher to 13.3 MMT based on higher than initially expected MY 2015/16 production and government procurement.

Wholesale Prices for India as an average for fourth week of February traded weak by 0.58% and are currently hovering at Rs.2770-2780/quintal. Agriwatch expects non-basmati rice market to move range bound with firm tone in coming week. Wholesale basmati rice prices in the national capital traded steady to slightly firm this week due to increased buying by stockiest. Prices currently hover in the range of Rs.41-4200 for 1121 sella and Rs.5200-5250 for steam. Overall basmati rice is expected to trade range bound in coming weeks.

Paddy procurement by The Food Corporation of India (FCI) and other government agencies in the 201516 Kharif marketing season (KMS) has reportedly reached around 26.13 million tons as on February 11, 2016, up about 21% from around 21.54 million tons during the same time last year, the Economic Times quoted the Food Minister. The government is targeting to procure about 30 million tons in KMS 201516.

India's rice stocks in the central pool as on February 1, 2015 stood at around 28.94 million tons down by about 6.58% from around 30.98 million tons recorded during the corresponding period last year, according to data from the Food Corporation of India (FCI). India's rice stocks in the central pool are up about 11.22% from around 26.02 million tons recorded on January 1, 2015. The current rice stocks are about one million tons more than the required strategic reserve norms of around 10.25 million tons for this time of the year, according to the FCI.

Price Outlook:-Average Rice price in all India is likely to trade steady with firm tone due to higher demand and tight supply.

International Market Highlight:

European Union (EU) for the crop year 2015-16 (September 1, 2015 August 31, 2016), the EU exported about 114,853 tons of rice during the period September 1, 2015 March 1, 2016, down about 19% from around 141,087 tons exported during the corresponding period last year. Italy remained the largest exporter in this period with around 61,447 tons followed by Spain (16,073 tons) Greece (13,417 Tons) and Portugal (7,119 tons).

In its March 2016 Cereal Supply and Demand Brief, the UN's Food and Agricultural Organization (FAO) forecasts 201516 global rice production at around 491.4 million tons, slightly down from an estimated 494.7 million tons in 201415, and slightly down from its last month's forecast of around 491.8 million tons. The FAO attributes the fall to lower production prospects in India, Iran, Bangladesh and Afghanistan.

The UN's Food and Agriculture Organization (FAO) forecasts china's MY 201516 (June May) rice imports to decline about 6% y/y due to government's efforts to limit informal imports. It also forecasts China's 2015 paddy rice output at around 208.25 million tons, up from around 206.507 million tons in 2014 due to favorable weather conditions.

According to data from the Vietnam Food Association (VFA), country exported around 589,646 tons of rice in January 1 February 18, 2016, up about 40% from around 421,202 tons of rice exported in first two months of 2015. The average rice export price so far in this year stands at around \$400 per ton (FOB), down about 11% per ton from around \$452 per ton recorded during same last year.

Rice Prices in Various Markets:

Mar-10-2016	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2514.375	2279.7

Andhra Pradesh
2494.375
2254.7
In Rs. /Quintal
Paddy Prices in Various Markets

Market	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
Andhra Pradesh					
Addanki	NR	B P T	2350	2400	2380
Akiveedu	NR	Paddy	1410	1460	1440
Alamuru	NR	Paddy	1410	1450	1410
Allagadda	NR	Paddy	1300	1700	1500
Ambajipeta	NR	MTU-1010	1450	1450	1450
		Swarna Masuri (New)	1410	1410	1410
Atmakur	NR	Sona Mahsuri	1700	1700	1700
Badvel	NR	Masuri	1510	1550	1530
		Molagolukulu (New)	1460	1500	1480
Bhimunipatnam	0.1	Paddy	1410	1450	1430
Bobbili	NR	1001	1410	1450	1430
Chilakaluripet	0.1	B P T	1700	1800	1750
Dharmavaram	NR	B P T	1450	1450	1450
Gooti	NR	Other	1400	1500	1450
Hiramandalam	44	Paddy	1410	1450	1410
Ipur	NR	B P T	2400	2500	2450
Jaggampet	NR	Swarna Masuri (New)	1410	1410	1410
Kakinada	NR	Swarna Masuri (New)	1410	1430	1420
Kamalapuram	NR	Masuri	1600	1700	1650
Kandukur	0.1	B P T	2350	2400	2370
Kavali	0.1	MTU-1010	1410	1470	1450
Koilkunta	NR	B P T	1500	1500	1500
Kondapi	0.1	B P T	2200	2300	2250
Kothapeta	NR	MTU-1010	1450	1450	1450
		Swarna Masuri (New)	1410	1410	1410
Kothavalasa	0.1	1001	1410	1450	1410
Macharla	0.1	B P T	1550	1650	1570
Mandapeta	0.1	Paddy	1410	1450	1410
Mangalagiri	NR	B P T	1750	1850	1800
Mydukur	NR	Masuri	1560	1600	1580

Nagaram	NR	Paddy	1410	1450	1410
Nandikotkur	NR	Sona	1650	1650	1650
Narasannapet	NR	Paddy	1410	1450	1410
Narasaraopet	NR	B P T	1600	1700	1650
Narsipatnam	NR	Paddy	1410	1450	1430
Parchur	NR	B P T	2300	2500	2450
Penugonda	NR	Other	1410	1450	1440
Pithapuram	NR	Paddy	1320	1450	1375
Ponduru	20	Paddy	1410	1450	1430
Ponnur	NR	B P T	2300	2400	2350
Proddatur	NR	Masuri	1900	2100	2000
Pusapatirega	0.1	1001	1410	1450	1450
Rajam	17	Paddy	1410	1450	1430
Razole	NR	1001	1410	1450	1410
Samalkot	NR	Paddy	1410	1450	1430
Sampara	NR	B P T	1450	1500	1475
		Swarna Masuri (New)	1410	1420	1415
Srikalahasti	NR	ADT 37	1200	1226	1213
		B P T	1733	1866	1800
Thottambedu	NR	Paddy Coarse	1200	1410	1333
Tirupati	NR	Paddy Coarse	1300	1400	1350
Undi	0.1	MTU-1001	1440	1480	1460
Vijayanagaram	0.2	1001	1410	1450	1430
Yellamanchili	NR	Paddy	1410	1450	1430
Assam					
Golaghat	30	Common	1400	1415	1410
Bihar					
Kishanganj	NR	Other	1410	1430	1420
Chattisgarh					
Antargarh	12	Paddy Coarse	1050	1150	1100
Arang	4	Paddy Medium	1250	1250	1250
Bagbahra	3.2	Common	1170	1170	1170
Baikunthpur	5	Other	1451	1452	1451
Bhaisa	NR	Paddy Medium	1410	1410	1410
Champa	1.5	Paddy	1415	1415	1415
Dongargarh	6	1001	1250	1450	1410
Mandirhasoad	NR	Paddy Medium	1410	1410	1410
Naila	2	Paddy	1415	1415	1415

		Medium			
Raigarh	11	Paddy Coarse	1200	1200	1200
Sakri	3.4	Paddy	1210	1210	1210
Surajpur	800	I.R. 36	1460	1460	1460
Gujarat					
Dahod	20.6	Paddy Coarse	1095	1100	1095
		Paddy fine	1425	1500	1450
Dehgam	25	Other	1325	1350	1337
Kadi	5.6	Other	1350	1535	1450
Matar	NR	Other	1380	1490	1430
Matar(Limbasi)	NR	Other	1230	1265	1250
Shehra	NR	Other	1400	1500	1450
Tarapur	123	Other	750	1905	1704
Valod(Buhari)	6	Other	1000	1395	1280
Jharkhand					
Dumka	NR	Other	1025	1100	1050
Khunti	NR	Paddy Coarse	1380	1500	1440
		Paddy Medium	1450	1650	1550
Kerala					
Kalpetta	3	Other	1250	1410	1410
Manathavady	NR	Other	1400	1500	1500
Pulpally	2	Other	1550	1750	1650
Madhya Pradesh					
Bichhiya	66.97	Other	1420	1420	1420
Praswada	10	Common	1410	1500	1450
Maharashtra					
Murbad	17	Other	1450	1650	1550
Sindevahi	26	Other	1800	1900	1800
Manipur					
Thoubal	1	Other	1700	1700	1700
Orissa					
Bhadrak	240	1001	1380	1410	1410
Bhanjanagar	0.1	Common	1410	1450	1450
Bonai	100	Other	1410	1450	1410
Jajpur	95.5	Other	1410	1500	1410
Kamakhyanagar	7000	1001	1410	1440	1410
Sahidngar	43	1001	1380	1410	1410
Pondicherry					
Karaikal	NR	ADT 36	1333	1450	1392

		ADT 39	1333	1450	1392
		Other	1333	1450	1392
		Papatla	1750	1833	1792
		Pommani	1333	1333	1333
		White Ponni	1916	2000	1958
Punjab					
Khanna	79	Basumathi	1590	2090	2030
Kotkapura	220	1121	1900	2050	1980
Tamil Nadu					
Acharapakkam	NR	ADT 37	1090	1250	1200
Ammoor	225	Sona	1158	1470	1465
Aruppukottai	NR	Culture	1480	1560	1510
Arur	NR	Paddy	2000	2100	2050
Avalurpet	88.5	Other	1155	2261	1478
Cheyyar	239.76	ADT 37	1300	1600	1480
		Other	1320	1680	1520
		Super Ponni	1360	1650	1490
Devakottai	NR	A. Ponni	1500	1650	1600
		ADT 36	1400	1410	1410
		Red	1410	1420	1420
Gingee	NR	ADT 37	1133	1253	1193
		ADT 43	1133	1307	1220
		B P T	1320	1576	1448
		Other	1320	1599	1460
		Ponni	1745	2452	2099
Kalavai	98.73	Super Ponni	1393	1425	1418
Karaikudi	NR	A. Ponni	1550	1650	1600
		ADT 36	1400	1420	1410
		Red	1410	1450	1420
Katpadi	0.24	Co. 43	1300	1500	1430
Kaveripakkam	24.87	ADT 37	1310	1420	1410
Madurai	NR	ADT 43	1500	1600	1550
		AST 16	1500	1600	1550
		Ponni	1800	1900	1850
		Sona	1800	1900	1850
Maduranthagam	NR	ADT 37	1090	1250	1200
Manalurpet	37.5	Other	1204	NR	NR
Manamadurai	NR	A. Ponni	1450	1500	1475
		ADT 36	1320	1500	1450
		Red	1300	1450	1410
Melur	NR	ADT 36	1500	1600	1550

		ADT 43	1500	1600	1550
Natham	NR	Other	1700	1950	1800
Palani	NR	ADT 39	1250	1410	1350
Panruti	38.3	Co. 43	1354	NR	NR
Rajapalayam	NR	Super Ponni	1500	1850	1650
Sangarapuram	112.5	Other	1170	1874	1522
Sankarankovil	53	ADT 36	1500	1580	1550
Singampuneri	NR	A. Ponni	1550	1650	1600
		ADT 36	1400	1410	1410
Sivagangai	NR	A. Ponni	1550	1650	1600
		ADT 36	1400	1420	1410
		Red	1410	1450	1420
Thammampati	0.1	Other	1100	1200	1150
Thirukovilur	375	ADT 37	1226	NR	NR
		ADT 39	1240	NR	NR
		B P T	1433	1878	1602
Thirumangalam	NR	ADT 43	1550	1650	1600
		Ponni	1800	1900	1850
Thoothukudi	NR	Other	1420	1440	1430
Tirunelvali	NR	ADT 36	1400	1600	1500
		AST 16	1400	1600	1500
Trichy	NR	A. Ponni	1740	2120	1920
		ADT 39	1340	1520	1480
		Co. 43	1320	1490	1460
Usilampatty	NR	ADT 43	1500	1600	1550
		Co. 43	1500	1600	1550
		Ponni	1800	1900	1850
Vellore	13.05	ADT 37	1147	1410	1410
		ADT 43	1159	1410	1410
Villupuram	11	ADT 37	1159	1212	1175
		ADT 39	1192	1244	1220
		B P T	1812	1857	1827
		Other	1200	1279	1227
Telangana					
Bhadrachalam	65.4	5001	1360	1450	1360
Chandur	NR	1001	1450	1450	1450
Chandur(Mungodu)	NR	I.R. 64	1450	1450	1450
Choutuppal	NR	I.R. 64	1450	1450	1450
Devarakonda	NR	MTU-1010	1400	1400	1400
Devarkonda(Dindi)	NR	MTU-1010	1400	1400	1400
Devarkonda(Mallepalli)	NR	MTU-1010	1400	1400	1400

Dharmapuri	NR	Paddy	1450	1450	1450
Gollapally	NR	Paddy	1450	1450	1450
Halia	NR	MTU-1010	1400	1400	1400
Huzzurabad	NR	1001	1410	1410	1410
		MTU-1010	1450	1450	1450
Kodad	NR	MTU-1010	1450	1450	1450
Kodakandal	NR	1001	1000	1300	1000
Kollapur	NR	Hansa	1450	1450	1450
Manthani	5	Paddy	1410	1410	1410
Medak	NR	MTU-1010	1450	1450	1450
Medchal	NR	I.R. 64	1410	1410	1410
Miryalaguda	NR	MTU-1010	1450	1450	1450
Nakrekal	NR	MTU-1010	1450	1450	1450
Narayankhed	NR	MTU-1010	1450	1450	1450
Narsapur	NR	MTU-1010	1400	1500	1450
Nidamanoor	NR	B P T	1410	1450	1410
Pothgal	NR	MTU-1010	1450	1450	1450
Sattupalli	NR	Samba Masuri	1400	1450	1400
Voligonda	NR	MTU-1001	1450	1450	1450
		MTU-1010	1450	1450	1450
Voligonda(Ramannapet)	NR	MTU-1010	1450	1450	1450
Wyra	NR	Samba Masuri	1360	1450	1400
Uttar Pradesh					
Aligarh	370	Basumathi	1580	1650	1610
Bahraich	84.5	Paddy	1350	1380	1375
Basti	178	Paddy Coarse	1320	1410	1370
Bindki	170	Common	NR	NR	1410
Divai	5	Basumathi	1350	1800	1500
Etawah	110	Paddy Coarse	NR	NR	1410
Gonda	280	Common	1350	1400	1360
Hardoi	435	Other	1410	1430	1420
Jaunpur	15	Other	1415	1425	1420
Jayas	60	Other	1440	1460	1450
Khair	400	Basumathi	1610	1680	1650
		Paddy fine	1430	1500	1470
Lucknow	41	Paddy Coarse	1410	1430	1425
Naugarh	60	Paddy Coarse	1350	1410	1375
Pilibhit	86	Other	1390	1430	1410

Raibareilly	12.5	Common	1440	1475	1450
Shahjahanpur	100	Other	1300	1410	1370
Sitapur	95.5	Other	1200	1300	1250
Uttarakhand					
Gadarpur	140	Other	1410	1410	1410
West Bengal					
Balurghat	26	Masuri	1620	1680	1650
		Other	1030	1070	1050
Birbhum	230	Other	1030	1050	1040
Garbeta(Medinipur)	90	Swarna Masuri (New)	1140	1160	1150
Ghatal	15	Common	1080	1150	1110
		Fine	1200	1260	1230
Kalipur	118	Other	1310	1340	1330
		Swarna Masuri (New)	1130	1160	1150
Mathabhanga	10	Common	1000	1100	1050
Mekhliganj	4	Other	1125	1175	1150
Sainthia	2400	Common	1020	1040	1030
Tamluk (Medinipur E)	19	Fine	1230	1270	1250
		I.R. 36	1050	1100	1080

(Arrivals and Prices in Rs/Qtl)

Rice Prices in Various Markets

Market	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
Andhra Pradesh					
Addanki	NR	B P T	4050	4100	4070
Kandukur	0.1	B P T	3800	4000	3900
Kondapi	0.1	B P T	3800	4000	3900
Markapur	0.1	B P T	3800	4000	3900
Narasaraopet	NR	B P T	3900	4100	4000
Proddatur	NR	Masuri	3600	3800	3700
Assam					
Dhing	78	Common	1600	2000	1800
		Fine	2800	3200	3000
Dibrugarh	16	Other	1900	2900	2400
Golaghat	45	Common	2300	2450	2400
Jorhat	50	Common	2000	3000	2700
Lanka	40	Common	1700	1800	1750

North Lakhimpur	6.6	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
P.O. Uparhali Guwahati	76	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8900
Srirampur	160	Common	2200	2800	2500
Bihar					
Kishanganj	NR	Other	2600	3000	2800
Nawada	NR	Other	1700	1900	1800
Gujarat					
Dahod	44.3	Coarse	3750	4000	3900
Jambusar	NR	Other	3000	4000	3500
Jambusar(Kaavi)	NR	Other	2800	4200	3600
Jharkhand					
Bokaro (Chas)	NR	Other	2250	2540	2350
Chaibasa	NR	Coarse	1500	1900	1700
		Fine(Basmati)	2200	2600	2400
		Medium	2100	2300	2200
Daltenganj	NR	Other	2170	2400	2260
Dumka	NR	Coarse	1875	1950	1900
		Medium	2250	2300	2275
Giridih	12.35	Fine	3300	3500	3500
		Medium	2300	2500	2500
		Motta (Coarse) Boiled	2100	2200	2200
Jamshedpur	NR	Fine	3400	3600	3500
		Medium	2200	2400	2300
Khunti	NR	Coarse	1650	1750	1700
		Fine	3120	3280	3200
		Medium	2200	2300	2250
		Other	1650	1750	1700
Saraikela	NR	Medium	2460	2600	2540
		Other	1820	2000	1940
Kerala					
Chengannur	7	IR-8	2400	3000	2600
		Jaya	3000	3600	3200
Manjeri	290	Other	2700	3700	2900
Perinthalmanna	2.9	Jaya	2000	3000	2500
		Other	2200	3000	2600
Maharashtra					

Kolhapur(Laxmipuri)	25	1009 Kar	2050	4500	3000
Mangaon	1	Other	1800	3500	2800
Manipur					
Thoubal	1.2	Other	2800	2800	2800
Meghalaya					
Shillong	1.3	Other	3400	3600	3500
Orissa					
Bampada	10	Other	2400	3000	2500
Barikpur	10	Other	2500	3200	2600
Bhanjanagar	0.1	Common	2000	2200	2100
Bonai	2	Other	2000	2200	2000
Deogarh	9.5	Other	2000	3000	2500
Jajpur	NR	Other	1800	2500	2200
Jharsuguda	4	Other	2200	3000	2500
Nilagiri	9	Other	2300	2500	2400
Udala	34	Other	1800	3400	2700
Tripura					
Melaghar	2	Coarse	2300	2400	2350
		Fine	2700	2900	2800
		Masuri	2400	2500	2450
Uttar Pradesh					
Achalda	58	III	NR	NR	2270
Agra	142	III	NR	NR	2070
Aligarh	85	III	2050	2150	2100
Bahraich	163	III	2055	2085	2070
Baraut	11	III	NR	NR	2160
Basti	113	III	2000	2125	2065
Bijnaur	14	III	NR	NR	2210
Bindki	30	Other	NR	NR	2250
Dadri	28	III	NR	NR	2150
Etawah	360	III	NR	NR	2260
Fatehpur	2.5	III	NR	NR	2250
Firozabad	18	III	NR	NR	2100
Gazipur	30	III	1920	1960	1940
Ghaziabad	60	III	NR	NR	2130
Gonda	249	III	2050	2080	2060
Gulavati	2.5	III	NR	NR	2080
Hardoi	263	III	2110	2130	2120
Jahanabad	14	Coarse	NR	NR	2230
Jaunpur	35	Coarse	1900	2000	1960
Jayas	25	III	2020	2030	2025

Kannauj	13.5	III	NR	NR	2180
Kanpur(Grain)	425	III	NR	NR	2120
Kasganj	14	Coarse	1900	1930	1910
Khair	10	III	2100	2160	2130
Mainpuri	65	Coarse	1980	5050	2010
Mathura	NR	III	NR	NR	2070
Mirzapur	13	Other	1900	1970	1925
Muradabad	5	III	NR	NR	2260
Naugarh	18	III	2030	2090	2060
Pilibhit	150	Coarse	2170	2210	2190
Pukhrayan	13	III	NR	NR	2025
Raibareilly	8	Other	2050	2100	2070
Rampur	11	Other	NR	NR	2215
Rura	4	III	NR	NR	2210
Saharanpur	82	III	NR	NR	2110
Sardhana	1	III	NR	NR	2140
Shahganj	NR	III	1910	1960	1940
Shahjahanpur	67	Other	2200	2250	2220
Shikohabad	20	Other	NR	NR	1990
Sitapur	140	Coarse	2050	2300	2150
Yusufpur	20	III	1850	1950	1900
Uttarakhand					
Bazpur	300	Common	1200	1200	1200
Gadarpur	3552	Other	2105	2172	2139
West Bengal					
Balurghat	23	Masuri	2730	2800	2760
		Other	1800	1870	1850
Barasat	70	Masuri	2200	2400	2300
		Other	2500	2600	2550
Birbhum	142	Common	1760	1810	1780
Champadanga	16	Ratnachudi (718 5-749)	2250	2450	2350
Coochbehar	66	Coarse	2050	2150	2100
		Masuri	3050	3150	3100
Darjeeling	2.5	Parimal (New)	2700	2900	2800
Diamond Harbour(South 24-pgs)	25	Common	1800	1900	1850
		Super Fine	3150	3250	3200
Garbeta(Medinipur)	27	Other	2380	2430	2400
Ghatal	24	Common	1880	1960	1920
		Fine	2100	2170	2130
Haldibari	25	Fine	2300	2400	2350

Islampur	3	Other	2100	2200	2150
Jalpaiguri Sadar	25	Fine	2700	2800	2750
		Other	2150	2300	2200
		Super Fine	3500	3800	3600
Jhargram	26	Fine	2680	2730	2700
		Other	2280	2330	2300
		Super Fine	3180	3230	3200
Kaliaganj	10	Other	2600	2700	2650
Kalimpong	1	Other	2250	2450	2350
Kalipur	110	Other	1950	2100	2050
		Sona Mansoori Non Basmati	1700	1800	1750
Karsiyang(Matigara)	4.3	Other	2400	2900	2600
Kasimbazar	45	Other	2290	2350	2320
Kolaghat	18	Common	2200	2350	2300
		Fine	2400	2550	2500
Mathabhanga	120	Common	1900	2000	1950
Mekhliganj	21	Common	2000	2100	2050
		Fine	3050	3150	3100
Pundibari	NR	Coarse	2000	2100	2050
Purulia	30	Other	2200	2220	2200
Ramkrishanpur(Howrah)	24	Other	2200	2400	2300
		Sona Mansoori Non Basmati	1800	2000	1900
Sainthia	170	Common	1730	1770	1750
Tamluk (Medinipur E)	16	Common	2200	2350	2300
		Fine	2400	2550	2500

(Arrivals and Prices in Rs/Qtl)

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2016 Indian Agribusiness Systems Pvt. Ltd.