

Domestic Market Highlights:

India average wholesale rice prices have increases slightly in October- 2016 even with higher arrival and as higher production prospects. Average monthly wholesale rice prices in India stood at around Rs.2, 869.81 per quintal in October 2016, up about 0.30% from around Rs.2, 860.98 per quintal in September 2016, and up about 11% from around Rs.2, 588.8 per quintal a year ago.

Paddy procurement starts in Haryana and about 52.75 lakh tonnes of paddy has arrived in this season till 2nd November, which was 44.73 lakh tonnes during the same period last year. Procurement of paddy in Haryana started almost a week ahead of the official procurement commencement date of October 1. Government procurement agencies have procured about 49.54 lakh tonnes of paddy while nearly 3.2 lakh tonnes has been procured by millers and dealers. Karnal, Kurukshetra and Ambala districts were leading in paddy arrivals.

As per market sources, arrival of 1121 paddy in Amritsar Mandi as on 02 Nov is 100000 bags at Rs.2440-2445/quintal, sugandh Paddy price is Rs.1950-1970/quintal and arrival is 5000 bags, 1509 paddy is at Rs.2100/quintal while sarbati paddy price is Rs.1750/quintal with 8000 bags of arrival.

As per market sources, Sugandh paddy arrival in Hapur Mandi of U.P is 1000 bags @ Rs. 2001/quintal, 1509 paddy arrival is 500 bags @ Rs.2212/quintal, sharbati paddy arrival is around 200 bags @ Rs. 1771/quintal, 1121 paddy arrival is 1000 bags @ Rs.2200/quintal.

Among the food grains, the inflation for Cereals has increased to 7.23% from the previous month's level of 7.03%, Rice to 4.76% from the previous month's level of 4.08% and Wheat 7.27% from the previous month's level of 6.90%. The inflation for Pulses has decreased to 34.55% from the previous month's level of 35.76%.

Indian FOB for 1121 steam in the month of September moved down from last month and currently is in the range of USD 800-802/MT which is down by around 5.91% from last month price of 851.9USD/T. Average basmati rice price decreased due to fall in buying interest which push the price in southward direction. Pakistani basmati price has also moved down from USD 862.5/MT to 936\$/MT, according to the UN's Food and Agriculture Organization (FAO). Currently Pakistani basmati FOB is hovering in the range of USD 836-840/MT which is down by 3.07% from last month FOB of USD 862.5/MT.

As per 01st Advance Estimate released by Union Agriculture Minister, Total production of Kharif rice is estimated at 93.88 million tons which is a new record. This year rice production is higher by 1.1 million tons than previous record production of

92.78 million tons achieved during 2011-12. Production of Kharif rice is also higher by 4.16 million tons and 2.57 million tons over the average production of the last five years and the last year's Kharif rice production respectively.

Price Outlook:-Average Rice price in all India is likely to trade steady tone due to normal demand even with regular arrival.

International Market Highlight:

Unofficial preliminary Thailand rice exports (excluding premium white and fragrant rice) for October 17-23, 2016 totaled 96,604 metric tons, down 38,030 metric tons from the previous week and down 17,891 metric tons from the four-week moving average of 114,495 metric tons. Rice exports from January 1 – October 23, 2016 totaled 3,266,191 metric tons, down 8 percent from the same period last year.

Thailand shipped 790,000 tons of rice overseas in September, a growth of 9.9% year-on-year, and lifting total exports of the grain for the first nine months of 2016 to 6.85 million tons. For the nine-month period, rice exports rose 3.7% in volume compared to the same period last year, but the value increased by only 1.6% to 108 billion baht. Exports of parboiled rice to African markets totaled 255,000 tons in September, up 103% from August. Benin was the largest buyer, taking 177,000 tons of parboiled rice. The export of white rice to African and Asian countries also rose by 22% in the month to 371,000 tons. However, exports of Jasmine fragrant rice dropped by 13% to 158,000 tons.

Total rice production in Vietnam for MY 2015/2016 is down about a million tons, due mainly to the impact of drought weather conditions caused by El Nino, which lowered the spring crop production in the Mekong River Delta. However, the planting expansion of the late autumn crop in the Delta, and in other areas has superseded the loss of harvested area. Currently, the annual flooding in the Mekong River Delta is diminished due to dams constructed up-stream.

Bangladesh rice is forecast to fall to 34.51 million tons from an estimated 11.7 million hectares on reduced planting of its summer rice and increased winter rice production, summer rice production was estimated lower at 2.4 million tons due to decreased acreage against the initial expectation due to insufficient irrigation.

Post revises the estimate of MY 2015/16 Indonesian paddy harvested area to 12.0 million hectares from the previous estimate of 11.8 million hectares. Thus, it is estimated that MY 2015/16 Indonesian paddy production will increase to 36.2 MMT compared to the previous estimate of 35.6 MMT of milled rice equivalent. Considering

higher production estimates, Post expects MY2015/16 Indonesian rice imports will decline to 1.8 MMT compared to the initial estimate of 2.0 MMT.

Rice Prices in Various Markets :(inRs. /Quintal)

Paddy Prices in Various Markets

Market	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
Andhra Pradesh					
Achanta	NR	MTU-1010	1580	1600	1590
Addanki	NR	B P T	2350	2400	2380
Akiveedu	NR	MTU-1010	1450	1550	1490
Alamuru	NR	Paddy	1410	1450	1410
Amadalavalasa	49	Paddy	1470	1510	1500
Ambajipeta	NR	MTU-1010	1510	1510	1510
		Swarna Masuri (New)	1470	1470	1470
Atmakur	NR	Sona Mahsuri	1750	1750	1750
Atmakur(SPS)	0.1	MTU-1010	1460	1490	1475
Attili	NR	MTU-1010	1640	1660	1650
Banaganapalli	NR	Sona Mahsuri	1750	1850	1800
Bobbili	7	1001	1410	1450	1430
Chilakaluripet	0.1	B P T	2400	2500	2450
Chintalapudi	0.1	MTU-1010	1410	1480	1450
Dharmavaram	NR	B P T	1500	1500	1500
Divi	0.1	B P T	1700	1800	1700
Gajapathinagaram	NR	1001	1470	1480	1470
Gudiwada	NR	B P T	1700	1800	1750
		MTU-1001	1430	1460	1450
Jaggampet	NR	Swarna Masuri (New)	1470	1470	1470
Jammalamadugu	NR	Masuri	1550	1750	1650
Kakinada	NR	Swarna Masuri (New)	1470	1500	1480
Kanchili	NR	1001	1450	1450	1450
Kandukur	0.1	B P T	2450	2550	2500
Kavali	0.1	MTU-1010	1410	1470	1440
Koilkunta	NR	B P T	1650	1850	1750
Kondapi	0.1	B P T	2200	2400	2300

Kothabommali	NR	Paddy	1430	1500	1450
Kothavalasa	0.1	1001	1410	1450	1410
Kurupam	20	1001	1470	1470	1470
Macharla	0.1	B P T	2050	2250	2150
Mangalagiri	NR	B P T	1750	1850	1800
Mylavaram	0.1	B P T	1510	1510	1510
Naidupet	0.1	MTU-1010	1410	1450	1430
Nandikotkur	NR	Sona	1650	1650	1650
Narasannapet	NR	Paddy	1470	1510	1470
Narsipatnam	NR	Paddy	1410	1450	1430
Nellore	0.1	MTU-1010	1460	1490	1475
Palakole	NR	MTU-1010	1550	1580	1570
Palakonda	51.4	Paddy	1450	1510	1470
Pathapatnam	30	Paddy	1470	1510	1470
Penugonda	NR	MTU-1010	1500	1520	1510
Pidugurula(Palnadu)	NR	B P T	1750	1950	1850
Ponduru	10	Paddy	1450	1510	1470
Ponnur	0.1	B P T	2400	2500	2450
Proddatur	NR	Masuri	1850	2000	1900
Pusapatirega	0.1	1001	1410	1460	1450
Rajahmundry	NR	MTU-1010	1510	1510	1510
		Swarna Masuri (New)	1450	1450	1450
Rajam	27	Paddy	1450	1510	1470
Rajampet	37.5	ADT 37	1500	1550	1525
Razole	NR	1001	1410	1450	1410
Saluru	NR	1001	1470	1510	1490
Samalkot	0.1	Paddy	1410	1450	1430
Sampara	NR	B P T	1500	1520	1510
		Swarna Masuri (OLD)	1450	1500	1470
Srikakulam	NR	Paddy	1410	1450	1410
Srikalahasti	NR	ADT 37	1333	1533	1400
		B P T	2133	2400	2200
Tanuku	NR	MTU-1010	1460	1490	1470
Tellarevu	NR	Swarna Masuri (New)	1410	1450	1430
Tuni	NR	Swarna Masuri (OLD)	1410	1450	1430
Udayagiri	0.1	MTU-1010	1410	1450	1430

Undi	0.1	MTU-1010	1480	1520	1500
Venkatagiri	0.1	MTU-1010	1410	11470	1430
Vuyyur	NR	B P T	1460	1650	1550
		MTU-2077	1430	1470	1450
Yellamanchili	NR	Paddy	1410	1450	1430
Assam					
Gauripur	12.6	Other	1230	1260	1250
Chattisgarh					
Amoda	1.5	Paddy fine	1300	1400	1350
Baradwar	150	Paddy	1200	1200	1200
Bardewri	6	Paddy fine	1300	1400	1350
Bemetara	10	Common	1300	1300	1300
Bhopalpattnam	1	Other	900	1100	1050
Bijapur	1	Other	900	1100	1050
Dongargaon	1	Other	1300	1350	1300
Gandai	5	Paddy	1410	1410	1410
Naila	6	Paddy	1425	1425	1425
Navagaon	5	Common	1300	1300	1300
Sakra	42.8	Paddy Coarse	1150	1160	1160
		Paddy fine	1200	1220	1210
Sarangarh	15	Paddy Coarse	1220	1230	1220
Shakti	60	Paddy	1250	1250	1250
Gujarat					
Dahod	82.6	Paddy fine	1350	1425	1400
Kadi	380	Other	1375	1695	1500
Matar	690	Other	1410	1510	1450
Vagodiya	5.4	G. R. 11	1250	1250	1250
Viramgam	52.4	Other	1215	1500	1358
Haryana					
Ganaur	1000	Other	2001	2301	2221
Jharkhand					
Godda	NR	Other	1480	1500	1490
Khunti	NR	Paddy Coarse	1380	1500	1480
		Paddy Medium	1450	1650	1550
Lohardaga	NR	Paddy fine	1370	1600	1545
		Paddy Medium	1225	1520	1480
Kerala					
Pulpally	1	Other	1650	1850	1750
Madhya Pradesh					

Lalbarra	NR	Other	1470	1470	1470
Mandla	5.5	1121	1425	1425	1425
Maharashtra					
Alibagh	3	Other	1480	1500	1490
Murud	3	Other	1480	1500	1490
Pen	1	Other	1470	1510	1470
Roha	NR	Other	1510	1510	1510
Orissa					
Bonai	0.5	Other	1470	1510	1470
Kamakhyanagar	NR	1001	1470	1470	1470
Punjab					
Adampur	458.9	Paddy	1510	1510	1510
Ajnala	2722	1121	2101	2450	2251
		Paddy fine	1510	1510	1510
Ajnala (Sudhar)	2500	Basmati 1509	1751	2250	1955
Bhadaur(Sehna)	1450	Other	1510	1510	1510
Bhagta Bhai Ka	825	Other	1510	1510	1510
Bhagta Bhai Ka (Jalal)	750	Paddy	1510	1510	1510
Bhagta Bhai Ka(Kotha Guru Ka)	125	Other	1510	1510	1510
Dasuya	607	Other	1510	1510	1510
Dhanula (Kaleke)	500	Other	1510	1510	1510
Dinanagar	760	1121	1900	2325	2100
		Paddy	1300	1510	1470
		Sarvati	1550	1700	1650
Jalandhar City	653.6	Other	1510	1510	1510
Jalandhar City(Kartar Pur Dana mandi)	121	Other	1510	1510	1510
Kahnuwan	300	Paddy fine	1510	1510	1510
Noor Mehal	428.5	Other	1510	1510	1510
Noor Mehal(Kot Badal Khan)	357.4	Other	1510	1510	1510
Rajpura	1520	1121	2150	2300	2200
		Paddy	1510	1510	1510
Sahnewal	2657	Paddy fine	1510	1510	1510
Samana	2800	1121	1800	2400	2050
		Paddy fine	1510	1510	1510
Samana(Gajewas)	500	Paddy fine	1510	1510	1510
Samrala	301	Other	1510	1510	1510
Sandaur	2000	Other	1510	1510	1510
Sidhwan Bet	2918	Other	1510	1510	1510
Sidhwan Bet (Lodhiwala)	510	Other	1510	1510	1510
Sri Har Gobindpur	55466	Other	1510	1510	1510

Sri Har Gobindpur(Harechowal)	6059	Other	1510	1510	1510
Tamil Nadu					
Cumbum	NR	Other	1520	1600	1560
Devakottai	NR	A. Ponni	2000	2150	2100
		ADT 36	1450	1550	1500
		Red	1400	1500	1480
Karaikudi	NR	A. Ponni	2000	2200	2100
		ADT 36	1450	1550	1500
		Red	1400	1500	1480
Karur	NR	Other	1500	1700	1600
Manamadurai	NR	A. Ponni	1500	1700	1600
		ADT 36	1400	1500	1480
		Red	1350	1480	1470
Rajasingamangalam	NR	ADT 36	1400	1600	1500
Ramanathapuram(phase 3)	NR	Other	1400	1600	1500
Singampuneri	NR	A. Ponni	2000	2150	2100
		ADT 36	1450	1550	1500
Sivagangai	NR	A. Ponni	2000	2200	2100
		ADT 36	1450	1550	1500
		Red	1400	1500	1480
Theni	NR	Other	1540	1600	1570
Thenkasi	NR	AST 16	1000	1600	1450
Vadaseri	NR	AST 16	1400	1600	1500
Telangana					
Armoor	91	MTU-1010	1510	1510	1510
Banswada	13	MTU-1010	1510	1510	1510
Bhadrachalam	22	Samba Masuri	1470	1510	1470
Birkur	482.5	MTU-1010	1510	1510	1510
Bodhan	529.9	MTU-1010	1480	1510	1500
Burgampadu	127	1001	1450	1470	1450
Chandur	NR	MTU-1010	1510	1510	1510
Chandur(Mungodu)	NR	B P T	1510	1510	1510
Charla	217.2	MTU-1010	1470	1510	1480
Chityal	NR	MTU-1010	1510	1510	1510
Choutuppal	NR	I.R. 64	1510	1510	1510
Dammamet	17	Samba Masuri	1400	1450	1410
Devarakonda	NR	MTU-1010	1510	1510	1510
Dharmapuri	NR	Paddy	1450	1450	1450
Dubbak	22	I.R. 64	1510	1510	1510
Gangadhara	105	I.R. 64	1510	1510	1510

Halia	NR	1001	1510	1510	1510
Husnabad	41	MTU-1010	1400	1510	1470
Huzurnagar	NR	B P T	1510	1510	1510
Jammikunta	NR	MTU-1001	1470	1470	1470
		MTU-1010	1510	1510	1510
Kallur	38	Samba Masuri	1375	1510	1470
Kesamudram	NR	Samba Masuri	2153	2331	2282
Kodad	NR	B P T	1510	1510	1510
		I.R. 64	1510	1510	1510
Kodakandal	NR	1001	1000	1100	1000
Medak	NR	MTU-1010	1450	1450	1450
Medchal	NR	I.R. 64	1470	1470	1470
Metpally	NR	MTU-1010	1510	1510	1510
Miryalaguda	NR	MTU-1010	1450	1450	1450
Mothkur	NR	MTU-1010	1510	1510	1510
Nakrekal	NR	MTU-1010	1510	1510	1510
Nalgonda	NR	MTU-1010	1510	1510	1510
Narayankhed	NR	MTU-1010	1470	1470	1470
Narsapur	NR	MTU-1010	1400	1500	1450
Nelakondapally	NR	Samba Masuri	1400	1500	1450
Neredcherla	NR	B P T	1510	1510	1510
Nidamanoor	NR	B P T	1510	1510	1510
Pitlam	25	1001	1510	1510	1510
Ramayampet	NR	MTU-1010	1470	1510	1470
Sattupalli	NR	Samba Masuri	1400	1450	1400
Siddipet	10	B P T	1500	1670	1585
Sultanabad	NR	MTU-1001	1470	1470	1470
		MTU-1010	1510	1510	1510
Velpur	NR	MTU-1010	1510	1510	1510
Vemulawada	8	1001	1450	1450	1450
Venkateswarnagar	NR	1001	1510	1510	1510
Venkateswarnagar(Chintapalli)	NR	1001	1510	1510	1510
Voligonda	NR	MTU-1010	1510	1510	1510
Voligonda(Ramannapet)	NR	MTU-1010	1510	1510	1510
Wardhannapet	NR	MTU-1010	1510	1510	1510
Yellareddy	10	MTU-1010	1470	1510	1510
Uttar Pradesh					
Aligarh	2400	Basumathi	1920	2020	1970
Bahraich	673.8	Paddy	1420	1470	1470

Barabanki	85	Other	NR	NR	1472
Basti	110	Paddy Coarse	1450	1470	1470
Bijnaur	NR	Common	1400	1550	1475
Chandoli	15	Other	1470	1485	1475
Etah	1990	Basmati 1509	NR	NR	1680
		Fine	NR	NR	1860
		Other	NR	NR	1550
		Paddy Coarse	NR	NR	1265
Etawah	1300	Paddy Coarse	NR	NR	1470
Faizabad	72.5	Paddy Coarse	1445	1475	1470
Jahangirabad	1020	Paddy fine	NR	NR	1940
Lakhimpur	3730	Common	1200	1360	1320
Pilibhit	22000	Other	1245	1275	1260
Saharanpur	360	Paddy Sirla	NR	NR	1470
Sahiyapur	220	Other	1450	1470	1470
Shahganj	30	Other	1460	1475	1470
Shahjahanpur	3600	Other	1140	1200	1180
Sirsaganj	135	Paddy fine	NR	NR	1830
Sultanpur	35.8	Other	1425	1450	1435
Uttarakhand					
Bazpur	629.62	Common	1470	1470	1470
		Other	1510	1510	1510
Gadarpur	2436	Other	1325	1470	1398
Kicchha	35	Common	1000	1510	1470
Lakshar	7	Other	1610	1630	1620
Nanakmatta	321.7	Other	1470	1470	1470
Sitarganj	512.2	Other	1470	1470	1470
West Bengal					
Jiaganj	4.5	I.R. 36	1220	1260	1240

(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	4200	4250	4220
Divi	0.1	B P T	2600	2700	2600

Kandukur	0.1	B P T	4000	4200	4100
Kondapi	0.1	B P T	4200	4400	4300
Markapur	0.1	B P T	4100	4200	4150
Proddatur	NR	Masuri	3800	4000	3900
Assam					
Cachar	40	Common	2100	2250	2200
		Fine	2250	2900	2700
Dhekiajuli	22	Common	2200	2400	2300
		Fine	2600	2800	2700
Dibrugarh	13	Common	2200	2300	2250
		Fine	2800	3400	3100
Gauripur	34	Fine	3500	5000	4500
		Other	1600	3000	2200
Golaghat	12	Common	2100	2300	2200
Lanka	45	Common	1900	2100	2000
		Fine	2400	2600	2500
North Lakhimpur	9.9	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Srirampur	90	Common	2600	3500	3000
Gujarat					
Dahod	24.8	Coarse	3900	4200	4000
Jharkhand					
Bokaro (Chas)	NR	Other	2415	2834	2640
Deoghar	NR	Fine	3800	4300	4200
		Medium	2650	2900	2800
		Motta (Coarse) Boiled	2350	2600	2500
Giridih	12.24	Fine	3300	3540	3540
		Medium	2300	2560	2560
		Motta (Coarse) Boiled	2100	2200	2200
Godda	NR	Medium	2600	2800	2700
		Other	2200	2400	2300
Jamshedpur	NR	Fine	4100	4600	4300
		Medium	2300	2600	2450
Khunti	NR	Coarse	1650	1750	1700
		Fine	3120	3280	3200
		Medium	2200	2300	2250
		Other	1800	2000	1900
Lohardaga	NR	Common	1800	2000	1900

		Fine	3000	3400	3250
		Medium	2200	2400	2300
Ranchi	NR	Coarse	1950	2350	2150
		Fine	3300	6000	3500
		Medium	2400	2900	2500
Simdega	NR	Boiled Rice	2125	2300	2200
		Broken Rice	1335	1485	1400
		Fine	2430	2600	2550
		Motta (Coarse) Boiled	2070	2200	2100
Karnataka					
Bangalore	2558	Medium	4400	4800	4600
Maharashtra					
Alibagh	3	Other	3500	4500	4000
Kolhapur(Laxmipuri)	6	1009 Kar	2100	4800	3000
Murud	3	Other	2500	3500	3000
Pen	1	Other	3550	6080	4090
Ulhasnagar	20	Other	2000	3500	2800
Orissa					
Bolangir	6.5	Other	2400	2500	2400
Bonai	0.5	Other	2200	2500	2200
Jeypore	7.4	Other	4000	4200	4100
Jeypore(Kotpad)	3.5	Other	4100	4300	4200
Tusura	6	Other	2400	2500	2400
Tripura					
Bishalgarh	2.5	Fine	3000	3200	3100
		Masuri	2700	2900	2800
Uttar Pradesh					
Aligarh	80	III	2480	2520	2500
Auraiya	2.2	III	NR	NR	2230
Baberu	7	III	2100	2300	2250
Bahraich	116	III	2200	2240	2220
Ballia	80	III	2100	2200	2150
Banda	10	III	NR	NR	2275
Barabanki	96	III	NR	NR	2140
Bareilly	26	Coarse	NR	NR	2280
Basti	83.5	III	2050	2150	2100
Chandoli	7.5	Other	2120	2170	2145
Dadri	48	III	NR	NR	2250
Etah	10	Other	NR	NR	2265
Etawah	750	III	NR	NR	2250

Faizabad	100	III	2225	2280	2250
Farukhabad	3.5	III	NR	NR	2350
Firozabad	8	III	NR	NR	2450
Gazipur	30	III	2190	2210	2200
Jahangirabad	2.5	III	NR	NR	2240
Kanpur(Grain)	850	III	NR	NR	2115
Lakhimpur	32	Coarse	2150	2350	2250
Mainpuri	53	Coarse	NR	NR	2260
Mirzapur	5	Other	2140	2190	2165
Pilibhit	1248	Coarse	2220	2250	2235
Pukhrayan	8	III	NR	NR	2200
Saharanpur	60	III	NR	NR	2280
Sahiyapur	25	Coarse	2070	2130	2100
Shahganj	17	III	1960	2010	1990
Shahjahanpur	2340	Other	2200	2340	2250
Sirsaganj	3	III	NR	NR	2250
Sultanpur	782.5	Other	2275	2325	2300
Varanasi(Grain)	265	III	2250	2330	2270
Yusufpur	40	III	2100	2150	2125
Uttrakhand					
Gadarpur	1690	Other	1800	2120	1960
West Bengal					
Beldanga	48	Other	2400	2600	2500
Islampur	12	Other	2400	2500	2450
Jiaganj	10.7	Fine	2310	2350	2325
Kaliaganj	12	Other	2650	2750	2700
Kasimbazar	49	Other	2430	2480	2450
Lalbagh	10.8	Other	2320	2360	2340
Raiganj	8	Other	2725	2775	2750
Sheoraphuly	8	Ratnachudi (718 5-749)	2750	2950	2850

(Arrivals and Prices in Rs/Qtl)

Disclaimer

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.