

Domestic & International Market Highlights:

- **Kharif crops were sown in Telangana on 79 lakh hectare till July 22, 2020 which was 58.17 lakh hectares** during the same time last year. Paddy sowing has increased from 4 lakh hectares to 10.20 lakh hectares during the same period last year.
- **Punjab Government has urged Union Minister Ram Vilas Paswan to restore the commission of "arhtiyas"** (commission agents) to the statutory norm of 2.5 per cent of minimum support price (MSP). Any deviation from the existing policy could cause serious disruptions to paddy procurement process. The flat rate commission provided for rabi marketing season (RMS) was contrary to the statutory norm of 2.5 per cent of MSP. The chief minister requested Paswan to accordingly amend the provisional cost sheet for RMS 2020-21, issued by the Department of Food and Public Distribution, Government of India. As per the sheet, arhtiyas' commission has been allowed at a flat rate of Rs 46 per quintal, which appears to be based on certain estimates of the actual expenditure incurred
- **The offer price of 5 percent broken sela-grade rice export in India, remains stable at the previous level of USD 377-382 per tonne.**
- **More farmers seek to shirk paddy, Haryana eyes 12% water savings.** Haryana government hopes to save 12 per cent water this crop season, with farmers applying to shift to alternatives to the water-guzzling paddy, like cotton, bajra and maize in over 2.86 lakh acres under the government scheme 'mera pani-meri virasat', this year. It is a matter of great satisfaction that farmers have given their consent for growing alternative crops other than paddy in over around one lakh hectare (2.47 lakh acres) of land. Around 12-13 per cent water will be saved this way, said Haryana Chief Minister. Paddy is cultivated in about 30 lakh acres in the state. This includes water savings from all sources including canal and underground water which is pumped through tubewells for the paddy crop. However, an official of the agriculture department cautioned to wait till July-end, when the transplantation of basmati variety of paddy will conclude. The alternative crops require 80 per cent less water than the needs of paddy cultivation
- **Paddy sowing Shows a Decreasing Trend in Andhra Pradesh:** On the back of a normal monsoon in the State, the cultivation target for paddy in the kharif season is 15.90 lakh hectares. It is less than the last year's target of 16.25 lakh hectares. In fact, the target was less last year also when compared to the 2018 kharif season which was 16.26 lakh hectares. Normal sowing during the season was 16.03 lakh hectares in the 2016 kharif season. Now, the normal sowing during the season is just 14.97 lakh hectares. The normal sowing has been on decline since 2016. Districts such as East and West Godavari and Krishna, which are known for paddy cultivation, have shown a decline trend in paddy sowing. For instance, the normal paddy sowing in Krishna was 2,45,279 hectares in 2016 kharif. It has slipped to 2,30,375 hectares now (2020). Similarly, it was only 2,23,431 hectares in East Godavari as against 2,29,617 hectares in 2016. Likewise, the normal sowing was 2,38,524 hectares in West Godavari in 2016 and is now 2,27,161 hectares
- **Trade with Bangladesh opens doors for India's non-basmati rice exports:** The resumption of trade with Bangladesh through the West Bengal border has raised hopes among India's non-basmati rice traders of getting fresh orders from the neighbouring country. Trucks carrying rice are currently going through the Petrapole-Benapole border, fulfilling orders which were placed prior to the Covid-19 outbreak. Bangladesh largely buys non-basmati rice. We have come to know that Bangladesh will import rice from India this year. India had exported 7,599,552.15 metric tonnes of non-basmati rice worth Rs 21,184.85 crore in 2018-19.
- **Australian rice planting and output have slumped more than 90% since the 2017-18 season. Its national 2019-20 crop is expected to be 57,000 tons, the second-smallest output on record and the lowest since the 2007-08.**

- **With the support of good monsoon rains, Indian farmers have hastened sowing of kharif crops this time**, which has now touched a gross area of over 580 lakh hectares by July 10. Similarly, the area under paddy has increased by 26.16 percent from 95.73 lakh hectare last year to 120.77 lakh hectare. The area of coarse cereals has also increased by 29.55 percent and its area has increased from 71.96 lakh hectare last year to 93.24 lakh hectare at this time.
- **Under the pandemic situation of COVID-19, Indian government decided to distribute free grains to around 80 crore people till November-2020.** Under the scheme of Pradhan Mantri Garib Kalyan Ann Yojana (PMGKAY), 203 lakh tonnes of food grains are to be distributed from April to November, of which 201.1 lakh tonnes will be allocated in July to November, which includes 91.14 lakh tonnes of wheat, 110 lakh tonnes of rice.

Rice Daily Prices:				
State/Centre	Variety	Prices (Rs/Qtl)		Change
		24-Jul-20	23-Jul-20	
Delhi (Naya Bazar)	1121 Paddy	2950	3020	-70
	1509 Paddy	2350	2450	-100
	DB Paddy	2400	2500	-100
	Traditional Basmati Paddy	4000	4000	Unch
	Basmati Rice (Raw Wand)	8200	8400	-200
	Sarbati Sella Wand	4000	4100	-100
	SBT Raw Wand	4100	4200	-100
	Parmal Sella wand	3700	3600	100
	Parmal Steam Wand	3800	3700	100
	Parmal Raw	2700	2900	-200
	DB Raw Wand	5800	6000	-200
	1121 Raw Wand	6500	6700	-200
	1121 Sella Wand	5000	5200	-200
	1121 Steam Wand	6400	6500	-100
	1509 Steam Wand	5700	5700	Unch
	1509 Sella Wand	4400	4500	-100
	Sugandha Steam	4600	4700	-100
Punjab (Amritsar)	Sarbati Sella Rice	3900	4000	-100
	Sarbati Raw Rice	4000	4100	-100
	Sarbati Steam(New Crop)	4200	4200	Unch
	Basmati Rice Raw	8100	8300	-200
	Basmati Paddy	3500	3500	Unch
	Parmal Govt Quality/47	2700	2700	Unch
	Parmal Steam Wand/47	3700	3600	100
	1121 Steam Wand	6300	6400	-100

	1121 Sella Wand	4900	5100	-200
	1121 Paddy	2950	3020	-70
	1509 Paddy	2350	2450	-100
	1509 Sella	4300	4400	-100
	1509 Steam	5600	5600	Unch
Haryana (Karnal)	Basmati Rice Raw	8200	8400	-200
	Sarbati Steam(New Crop)	4300	4300	Unch
	Sarbati Sella	4000	4100	-100
	Parmal Raw Rice/14/13/47	2900	2900	Unch
	IR8	3000	3000	Unch
	1121 Sella Wand	5000	5200	-200
	1121 Paddy	2950	3020	-70
	Parmal Sella/47	2700	2900	-200
	DB Sella Wand	5700	5700	Unch
	DB Steam	5700	5800	-100
	1121 Steam	6400	6500	-100
	Basmati Paddy 31no.	3500	3500	Unch
	PR-Steam	3800	3700	100
	1509 Paddy	2350	2450	-100
	1509 sella	4400	4500	-100
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2400	2400	Unch
	Swarna Parboiled 100% Silky Sortex	2300	2300	Unch
	IR-36 Parboiled 5% Silky Sortex	2300	2300	Unch
	IR-64 Parboiled 25% Silky Sortex	2350	2350	Unch
	Miniket 5% Broken	2900	2900	Unch
	Gobind Bhog	5600	5600	Unch
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	NA	NA	-
Andhra Pradesh (Machilipatnam)	B.P.T Raw (Rice)	NA	NA	-
Chhattisgarh (Bhatapara)	HMT	4100	4100	Unch
	Shri Ram	4600	4600	Unch
	Vishnu Bhog	7100	7100	Unch
	Dugraj	3500	3500	Unch
	Swarna	2400	2400	Unch
Chhattisgarh (Rajim)	Swarna 5% Broken	2400	2400	Unch
	BPT Boiled	2850	2850	Unch
	BPT Steam	3190	3190	Unch
Maharashtra (Nagpur)	HMT Raw	4000	4000	Unch
	Shri Ram Best	4200	4200	Unch

	Best Chinnur	4800	4800	Unch
	BPT	2900	2900	Unch
	Rupali	3100	3100	Unch
Maharashtra (Gondia)	IR-36 SELLA	2460	2460	Unch
	HMT RAW	3650	3650	Unch
	BPT Parboiled	2950	2950	Unch
Karnatka (Raichur)	Sona Steam	3900	3900	Unch
	Sona Raw	4800	5000	-200
	Ganga Kaveri	3300	3300	Unch
	HMT	4300	4200	100
Telangna (Nizamabad)	BPT Steam	3400	3400	Unch
	BPT raw	3400	3400	Unch
	Steam kolam Sortex	4600	4600	Unch
	Shri Ram kolam	5300	5300	Unch
	IR-64	2300	2300	Unch
	Kinki	1800	1800	Unch
Telangana (Hyderabad)	64-Bold Sortex/IR-64	2400	2400	Unch
	Sona Maruti Steam	3800	3800	Unch
	IR-SILKI SORTEX	2340	2340	Unch
Uttarakhand (Uddhamsingh Nagar)	Organic Basmati (New Crop)	10000	10000	Unch
	Dehraduni Basmati(New Crop)	8500	8500	Unch
	1121 Sela (New Crop)	7250	7250	Unch
	1509 Steam(New Crop)	5800	5800	Unch
	Sugandh Sella	4300	4300	Unch
	Parmal Sela(New Crop)	3000	3000	Unch
	Sharbati Steam(New Crop)	4400	4400	Unch
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2550	2550	Unch
	Parmal Sortex	2600	2600	Unch
	Kolam Sortex	2600	2600	Unch

PADDY

Market Center	Arrivals(in tonnes)	Variety	Minimum Prices(in Rs/quintals)	Maximum Prices(in Rs/quintals)	Modal Prices(in Rs/quintals)
Cereals					
Paddy(Dhan)(Common)					
Andhra Pradesh					
Atmakur	0.01	Sona	1750	1750	1750

		Mahsuri			
Banaganapalli	1	Sona Mahsuri	1500	1900	1700
Chattisgarh					
Akaltara	71	Paddy Medium	1390	1500	1450
Amoda	1	1001	1400	1600	1500
Baikunthpur	3.6	Other	1840	1840	1840
Baradwar	37.8	Paddy	1500	1500	1500
Bardewri	15	Fine	1400	1600	1500
Bastar	479.1	Paddy Coarse	1375	1425	1400
		Paddy fine	1450	1500	1475
Belarbahara	10	I.R. 36	1350	1350	1350
Belargaon	11	I.R. 36	1400	1400	1400
Bhanupratappur	5.8	MTU-1010	1450	1450	1450
Bhatgaon	3	Common	1400	1400	1400
Boraee	26.8	I.R. 36	1450	1450	1450
Champa	5	Paddy	1400	1400	1400
Charama	113	Other	1450	1450	1450
Devda	2	Paddy fine	1450	1500	1475
Dudhawa	22.5	Fine	1400	1600	1500
Gattasilli	7	I.R. 36	1400	1400	1400
Jaitgiri	1	Paddy fine	1450	1500	1475
Kanker	30.5	1001	1400	1600	1500
Karpawand	548.1	Paddy Coarse	1375	1425	1400
		Paddy fine	1450	1500	1475
Kasdol	90	Paddy	1200	1400	1300
Katghora	4.8	Paddy Coarse	1815	1815	1815
Kawardha	3.8	MTU-1010	1370	1370	1370
		Swarna Masuri (New)	1400	1449	1400
Korar	8	MTU-1010	1450	1450	1450
Lakhanpuri	18	Other	1450	1450	1450
Lohandiguda	1	Paddy fine	1450	1500	1475
Manendragarh	1	Fine	1840	1840	1840
Muli	1	Paddy fine	1450	1500	1475
Nagari	264	I.R. 36	1520	1520	1520
Narayanpur	45.6	Paddy Coarse	1200	1300	1250
Narharpur	22	Other	1450	1450	1450
Sakri	9	Paddy	1400	1450	1450
Sambalpur	12	MTU-1010	1450	1450	1450

Sarayapali	457.6	MTU-1001	1320	1370	1350
		MTU-1010	1350	1460	1380
Sarona	24	Fine	1400	1600	1500
Sarsiwan	50	Common	1400	1400	1400
Shakti	52	Paddy	1400	1400	1400
Surajpur	5	I.R. 36	1840	1840	1840
Takhatpur	57.1	Paddy	1400	1500	1500
Tokapal	1	Paddy fine	1450	1500	1475
Gujarat					
Dahod	59.8	Paddy Coarse	1425	1450	1435
		Paddy fine	1570	1650	1600
Khambhat(Grain Market)	2	Other	2070	2130	2100
		Paddy	1850	1890	1870
Morva Hafad	5.7	Paddy	1250	1550	1400
Vyra	2.87	Common	1500	1580	1540
Jharkhand					
Lohardaga	25	Paddy fine	1600	1760	1755
		Paddy Medium	1500	1750	1750
Karnataka					
Davangere	580	Paddy Medium	1600	2250	1920
Hanagal	46	Paddy	1800	1920	1800
Honnali	50	Paddy Medium	1600	1600	1600
Mandya	770	Jaya	1610	1700	1650
Nandagada	12	Paddy	1600	1670	1650
Santhesargur	354	Paddy	1700	1800	1700
Shikaripura	24	I.R. 64	2090	2090	2090
Sorabha	10	Paddy	1680	1680	1680
Srirangapattana	905	1001	1500	1711	1500
Odisha					
Bhadrak	87	1001	1800	1820	1820
Karanjia	10	Other	1550	1815	1750
Kendrapara(Marshaghai)	22	Other	1815	1835	1815
Pondicherry					
Karaikal	6	B P T	2333	2333	2333
Thattanchavady	19.95	ADT 39	1644	1644	1644
Rajasthan					
Baran	22.5	Other	1800	2566	2150
Kota	178	Other	1700	2655	2335
Tamil Nadu					

Avalurpet	142.5	ADT 37	1306	1440	1373
		Ponni	1941	2785	2364
Chengalpattu	1	ADT 37	1359	1621	1490
Cheyar	141.15	ADT 37	943	1284	1112
		Other	994	1273	1115
Gingee	525	B P T	1824	1856	1840
		Other	1765	1802	1779
		Ponni	2379	3039	2709
Kanchipuram	0.02	B P T	1680	2000	1800
Kaveripakkam	9.44	Other	1753	1780	1760
Madurai	NR	Ponni	2130	2230	2180
		Sona	1970	2070	2020
Maduranthagam	3.5	B P T	1650	1950	1750
Manalurpet	11.1	ADT 37	1373	1475	1419
Panruti	2.34	Other	869	869	869
Singampuneri	15.34	A. Ponni	1800	2100	1950
Thammampati	NR	Other	1710	1750	1730
Thiriyagadurgam	3.8	Other	1599	1635	1635
Tiruvonnainallur	75	ADT 37	1279	1341	1311
Usilampatty	NR	Ponni	2000	2100	2050
Vellore	35.64	ADT 37	1369	1413	1400
		HMT	2025	2044	2030
		Other	1363	1456	1400
		Sona	2017	2067	2050
Vikkiravandi	22.5	ADT 37	1600	1710	1700
		B P T	1890	1920	1900
		Other	1281	1680	1350
Telangana					
Amangal	1	1001	1740	1760	1750
Armoor	18	MTU-1010	1840	1840	1840
Banswada	100	MTU-1010	1835	1835	1835
Bhiknoor	10	MTU-1010	1835	1835	1835
Bodhan	10	MTU-1010	1835	1835	1835
Chandur(Mungodu)	1	I.R. 64	1835	1835	1835
Huzurnagar	0.1	B P T	1835	1835	1835
Nakrekal	0.1	MTU-1010	1835	1835	1835
Nalgonda	0.1	B P T	1835	1835	1835
Yellandu	120	1001	1750	1835	1815
Uttar Pradesh					
Basti	47	Paddy Coarse	1700	1750	1750
Chorichora	13	Paddy	1725	1775	1750

		Coarse			
Choubepur	29	Common	1830	1942	1880
Devariya	8	Paddy Coarse	1725	1760	1750
Gonda	242.5	Common	1620	1640	1630
Gorakhpur	18.5	Paddy Coarse	1730	1770	1750
Hardoi	80	Paddy Coarse	1680	1740	1710
Jafarganj	14	Common	1640	1670	1660
Jayas	4.9	Common	1650	1700	1670
Lakhimpur	100	Common	1550	1650	1600
Lalganj	6.5	Common	1725	1775	1750
Madhoganj	60.5	Paddy Coarse	1680	1750	1710
Partaval	20	Paddy Coarse	1700	1800	1750
Pratapgarh	5	Paddy Coarse	1650	1685	1675
Raibareilly	12	Common	1750	1800	1780
Safdarganj	3	Common	1580	1630	1600
Sahiyapur	14	Paddy Coarse	1700	1750	1750
Salon	10	Common	1620	1650	1625
Sandila	4	Common	1650	1770	1700
Sehjanwa	10	Paddy Coarse	1740	1755	1750
Sitapur	39	Paddy Coarse	1600	1700	1645
Soharatgarh	2.5	Paddy Coarse	1740	1760	1750
Tulsipur	9	Common	1600	1650	1630
Utraula	2	Common	1600	1700	1630
West Bengal					
Khatra	11	Swarna Masuri (New)	1815	1835	1815

RICE

Market Center	Arrivals(in tonnes)	Variety	Minimum Prices(in Rs/quintals)	Maximum Prices(in Rs/quintals)	Modal Prices(in Rs/quintals)
Cereals					
Rice					
Gujarat					
Dahod	26.4	Coarse	4000	4400	4200
Jharkhand					

Lohardaga	109	Common	2500	2600	2550
		Fine	3000	3200	3100
		Medium	1900	2000	1950
Karnataka					
Bangalore	1242	Medium	4500	4800	4650
Haveri	84	Coarse	1700	1700	1700
Mandya	400	Broken Rice	1530	2020	1530
		Jaya	2030	3300	2500
Shikaripura	7	Broken Rice	1400	1400	1400
		Sarbat Raw	3200	3200	3200
Kerala					
Manjeri	290	Other	3450	3550	3500
Maharashtra					
Alibagh	1	Other	4000	4500	4200
Murud	1	Other	4000	4500	4200
Odisha					
Bhanjanagar	0.1	Common	2000	2200	2100
Bolangir	7.4	Other	3400	3500	3400
Junagarh	30.47	Other	2100	2400	2200
Kalahandi(Dharamagarh)	20.46	Other	2100	2400	2200
Karanjia	6.8	Common	2500	2530	2520
		Other	2450	2470	2460
Tusura	5.8	Other	3400	3500	3400
Udala	3	Other	2800	3100	2800
Tripura					
Bishalgarh	1.8	Fine	3500	3700	3600
		Masuri	3300	3500	3400
Dasda	0.15	Masuri	2800	3000	2900
Gandacharra	1.2	Masuri	2700	2800	2760
Kalsi	0.1	Masuri	2800	3000	2900
Kalyanpur	3	Masuri	2950	3150	3050
Mohanpur	0.2	Masuri	3200	3400	3300
		Other	3000	3500	3400
Pabiacherra	1.2	Masuri	2720	2850	2760
Panichowki	1.3	H.Y.V.	2900	3000	2950
Uttar Pradesh					
Achalda	3	III	2450	2540	2500
Agra	20	III	2580	2640	2600
Ajuha	9	Common	2450	2650	2480
Akbarpur	3.5	Common	2400	2455	2450
Aligarh	40	III	2530	2570	2550

Allahabad	45	Coarse	2450	2650	2500
Anandnagar	1.4	III	2475	2585	2530
Atarra	7	III	2350	2450	2400
Atrauli	0.5	III	2500	2600	2550
Auraiya	2	III	2350	2650	2530
Azamgarh	30	III	2535	2635	2585
Baberu	1.5	III	2350	2500	2420
Bahraich	8	III	2420	2470	2440
Ballia	70	III	2540	2670	2600
Balrampur	16	III	2400	2450	2425
Banda	7	III	2360	2520	2430
Bareilly	5	Common	2550	2600	2575
Barhaj	90	III	2550	2580	2570
Basti	26	III	2510	2610	2560
Bharthna	17	Coarse	2350	2650	2550
Bharuasumerpur	1.2	III	2450	2550	2500
Bijnaur	9	Common	2550	2650	2600
Bindki	100	Common	2430	2640	2540
Chandoli	5	III	2500	2675	2575
Charra	1.9	III	2510	2580	2560
Chhibramau(Kannuj)	3.3	III	2450	2550	2500
Chitwadagaon	4	III	2620	2720	2670
Chorichora	20	III	2500	2660	2560
Choubepur	50	III	2550	2650	2600
Dadri	95	Fine(Basmati)	5900	6050	5950
		III	2700	2850	2770
Devariya	11	III	2550	2580	2570
Etah	8.5	III	2500	2620	2560
Etawah	13	III	2300	2700	2535
Farukhabad	14	III	2400	2580	2500
Fatehpur	4.5	III	2400	2600	2510
Fatehpur Sikri	3	III	2540	2620	2580
Firozabad	32	III	2525	2625	2575
Ghaziabad	50	III	2800	2850	2830
Gonda	112.5	III	2410	2430	2420
Gorakhpur	40	III	2500	2650	2550
Gurusarai	0.7	III	2450	2500	2485
Hapur	30	III	2600	2740	2680
Hardoi	45	III	1840	1850	1845
Jafarganj	18	III	2400	2500	2440
Jahangirabad	4	III	2600	2680	2640

Jangipura	NR	III	2560	2600	2580
Jaunpur	40	III	2520	2585	2560
Jayas	3.8	III	2200	2400	2300
Jhansi	1.2	III	2380	2595	2480
Kannauj	6.5	III	2500	2600	2550
Karvi	6.5	III	2350	2530	2445
Kasganj	6	III	2550	2610	2570
Kayamganj	11	III	2480	2500	2490
Kopaganj	40	III	2550	2650	2590
Kosikalan	2.6	III	2500	2600	2550
Lakhimpur	30	Coarse	2420	2510	2460
Lalganj	0.8	III	2300	2400	2350
Lalitpur	35	III	2450	2520	2480
Lucknow	3.6	Coarse	2400	2500	2450
Madhoganj	28	III	2430	2500	2460
Mahoba	4.2	III	2425	2500	2460
Mainpuri	40	III	2460	2650	2570
Mathura	30	III	2450	2650	2550
Mau	40	III	2550	2650	2590
Maudaha	1	III	2250	2450	2350
Mawana	12	III	2600	2850	2770
Meerut	35	III	2700	3000	2800
Milak	3.5	Common	2500	2650	2570
Mirzapur	5	Coarse	2300	2787	2650
Mugrabaadshahpur	3	III	2430	2560	2510
Muradabad	35	Common	2580	2620	2600
Muskara	1.2	III	2350	2450	2400
Muzzafarnagar	22	III	2740	2825	2775
Naugarh	10	III	2570	2590	2580
Nawabganj	19	III	2350	2800	2420
Paliakala	20	Coarse	2410	2470	2440
Partaval	20	III	2500	2600	2550
Pratapgarh	14	III	2425	2450	2440
Pukhrayan	25	III	2400	2600	2500
Raath	16.2	III	2100	2400	2350
Raibareilly	8	Common	2450	2500	2465
Rampur	14	Common	2610	2660	2630
Risia	0.5	III	2430	2470	2450
Robertsganj	9	III	2340	2630	2480
Safdarganj	2	III	2400	2440	2420
Saharanpur	34	III	2620	2820	2730

Sahiyapur	20	III	2510	2610	2560
Sehjanwa	35	III	2560	2580	2570
Shahjahanpur	250	Common	2570	2650	2610
Shamli	21	III	2660	2890	2780
Sirsaganj	18	III	2440	2640	2540
Soharatgarh	9	III	2555	2575	2565
Tanda	1.3	Common	2450	2470	2460
Tulsipur	3	III	2400	2450	2420
Unnao	7.5	III	2425	2500	2465
Utraula	20	Common	2400	2450	2420
Vilaspur	20	Common	2600	2640	2620
West Bengal					
Bishnupur(Bankura)	2.3	Common	2550	2650	2600
		Fine	2750	2850	2800
Khatra	1	Common	2500	2600	2550
Sheoraphuly	2	Ratnachudi (718 5-749)	3000	3200	3100

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 © 2020 Indian Agribusiness Systems Ltd.