

Domestic & International Market Highlights:

- Vietnam, for the first time, has ordered shipments of 70,000 tonnes of 100% broken rice from India for the month of January and February. That news may be surprising because Vietnam is the third-largest rice exporters in the world. However, According to Vietnamese rice exporters this is normal.
- Paddy prices in West Bengal have firmed up by nearly 10 per cent this year on the back of a robust procurement by the government and an anticipated surge in demand from Bangladesh. Price of paddy in the open market is currently ruling at around ₹1,600-1,700 a quintal as against ₹1,400-1,450 during the same period last year. The central government has fixed the MSP of paddy (common grade) at ₹1,868 a quintal for the 2020-21 crop years — marginally higher by around ₹53 a quintal. The State government has procured close to 11.2 lt of paddy till December 31. The way things are progressing, the procurement is likely to be better than last year. There is also a good demand coming in from Bangladesh and this has helped push up prices.
- The Center has approved a scheme of Rs 4573 crore to increase ethanol production capacity. Under this scheme additional 1400 crore liters of ethanol will be produced. Ethanol will be produced from sugarcane and rice. Bad quality grains lying in government warehouses can be used.
- Andhra Pradesh received 25.2% more rainfall than the average from October 1 to December 30. Paddy sowing was done in 2.72 lakh hectare till December 30 in Andhra Pradesh, which was 3.38 lakh hectares last year.
- FCI reduced the base price by 11% for maximum rice sales under the OMSS scheme. In the entire financial year, the government had targeted to sell 50 lakh tonnes of rice, but till now only 11.5 lakh tonnes of rice has been sold out of which private traders bought 40720 tonnes of rice.
- Out of total rice procurement of 278.51 LT as on 21 December, 2020, rice procurement in Andhra Pradesh has been reported to be 5.24 LT which was 3.86 LT same period last year.
- Planting in the ongoing rabi season for wheat, pulses (i.e., gram, lentils, mung beans, and black eye beans) and oilseeds (rapeseed, mustard, and safflower) is significantly ahead of last year's plantings. However, plantings of rice and coarse grains such as corn, sorghum, and barley are lagging. As on December 24th 2020, total paddy sown area was reported to 12.49 lakh hectares compared to 13.47 lakh hectares same period last year.
- As on 23rd December-2020, rabi paddy planting in Andhra Pradesh is 1.87 Lakh hectares which is down by 0.85 lakh hectares by last year area of 2.72 Lakh hectares.
- In the month of November-2020, total rice export from India was 11.99 LT which was higher by 84% from November-2019. Basmati and non basmati rice export in the month was recorded 3.02 LT and 8.67 Lt respectively.

- 1121 Basmati market stabilized: Lack of premium quality goods but due to weak demand, markets could not be booming. The supply of paddy was also affected due to the demonstration by the farmers. Difficult to grow markets without demand traders have to wait a little more.
- On one hand, the protest against farmer's bill of farmers in North India is going on; whereas on the other hand the government's purchase on MSP is also going on. Most of the protests took place by the farmers of Punjab, where paddy has been procured in highest quantity. By December 19, 202.77 lakh tonnes of paddy was procured from Punjab. Total purchase is 49% of 412.91 lakh tonnes. Procurement is going on in Haryana, Uttar Pradesh, Telangana, Uttarakhand, Tamil Nadu and other states. During the same time last year, 337.74 lakh tonnes of paddy was procured.

Rice Daily Prices:				
State/Centre	Variety	Prices (Rs/Qtl)		Change
		08-Jan-21	07-Jan-21	
Delhi (Naya Bazar)	1121 Paddy	2950	3000	-50
	1509 Paddy	2325	2325	Unch
	DB Paddy	2450	2900	-450
	Traditional Basmati Paddy	4500	4500	Unch
	Basmati Rice (Raw Wand)	8600	8600	Unch
	Sarbati Sella Wand	4000	3800	200
	SBT Raw Wand	4500	4600	-100
	Parmal Sella wand	3300	3300	Unch
	Parmal Steam Wand	3300	3300	Unch
	Parmal Raw	2500	2500	Unch
	Pusa Raw Wand	6000	5800	200
	1121 Raw Wand	6200	6200	Unch
	1121 Sella Wand	5400	5300	100
	1121 Steam Wand	6200	6200	Unch
	1509 Steam Wand	5600	5500	100
	1509 Sella Wand	4400	4400	Unch
	Sugandha Steam	4900	4900	Unch
Punjab (Amritsar)	Sarbati Sella Rice	3900	3700	200
	Sarbati Raw Rice	4400	4500	-100
	Sarbati Steam(New Crop)	4600	4700	-100
	Basmati Rice Raw	8500	8500	Unch
	Basmati Paddy	4400	4400	Unch
	Parmal Govt Quality/47	2800	2800	Unch

	Parmal Steam Wand/47	3200	3200	Unch
	1121 Steam Wand	6100	6100	Unch
	1121 Sella Wand	5300	5200	100
	1121 Paddy	2950	3000	-50
	1509 Paddy	2325	2325	Unch
	1509 Sella	4300	4300	Unch
	1509 Steam	5500	5400	100
Haryana (Karnal)	Basmati Rice Raw	8550	8550	Unch
	Sarbati Steam(New Crop)	4650	4750	-100
	Sarbati Sella	3950	3750	200
	Parmal Raw Rice/14/13/47	2450	2450	Unch
	IR8	2700	2700	Unch
	1121 Sella Wand	5350	5250	100
	1121 Paddy	2950	3000	-50
	Parmal Sella/47	3250	3250	Unch
	Pusa Sella Wand	5150	5150	Unch
	Pusa Steam	5950	5750	200
	1121 Steam	6150	6150	Unch
	Basmati Paddy 31no.	3600	3600	Unch
	PR-Steam	3250	3250	Unch
	1509 Paddy	2325	2325	Unch
	1509 sella	4350	4350	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2600	2600	Unch
	Swarna Parboiled 100% Silky Sortex	2350	2350	Unch
	IR-36 Parboiled 5% Silky Sortex	2400	2400	Unch
	IR-64 Parboiled 25% Silky Sortex	2400	2400	Unch
	Miniket 5% Broken	3000	3000	Unch
	Gobind Bhog	5700	5700	Unch
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	4000	4000	Unch
Andhra Pradesh (Machilipatnam)	B.P.T Raw (Rice)	3200	3200	Unch
Chhattisgarh (Bhatapara)	HMT	4400	4400	Unch
	Shri Ram	5000	5000	Unch
	Vishnu Bhog	7600	7600	Unch
	Dugraj	3500	3500	Unch
	Swarna	2400	2400	Unch
Chhattisgarh (Rajim)	Swarna 5% Broken	2350	2350	Unch
	BPT Boiled	2800	2800	Unch
	BPT Steam	3000	3000	Unch

Maharashtra (Nagpur)	HMT Raw	4100	4100	Unch
	Shri Ram Best	4700	4700	Unch
	Best Chinnur	5500	5500	Unch
	BPT	2900	2900	Unch
	Rupali	3100	3100	Unch
Maharashtra (Gondia)	IR-36 SELLA	2450	2450	Unch
	HMT RAW	4050	4050	Unch
	BPT Parboiled	2850	2850	Unch
Karnatka (Raichur)	Sona Steam	3300	3300	Unch
	Sona Raw	5200	5200	Unch
	Ganga Kaveri	3300	3300	Unch
	HMT	4400	4400	Unch
Telangna (Nizamabad)	BPT Steam	3300	3300	Unch
	BPT raw	3250	3250	Unch
	Steam kolam Sortex	4800	4800	Unch
	Shri Ram kolam	4700	4700	Unch
	IR-64	2300	2300	Unch
	Kinki	1600	1600	Unch
Telangana (Hyderabad)	64-Bold Sortex/IR-64	2400	2400	Unch
	Sona Maruti Steam	4000	4000	Unch
	IR-SILKI SORTEX	2400	2400	Unch
Uttarakhand (Uddhamsingh Nagar)	Organic Basmati (New Crop)	10000	10000	Unch
	Dehraduni Basmati(New Crop)	8000	8000	Unch
	1121 Steam(New Crop)	5500	5500	Unch
	1509 Steam(New Crop)	4600	4600	Unch
	Sugandh Sella	4000	4000	Unch
	Parmal Sela(New Crop)	3000	3000	Unch
	Sharbati Steam(New Crop)	4600	4600	Unch
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2500	2500	Unch
	Parmal Sortex	2600	2600	Unch
	Kolam Sortex	2500	2500	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					
Banaganapalli	1	SonaMahsuri	1900	2000	1950
Nandikotkur	NR	Sona	1800	1800	1800
Chattisgarh					
Bhatgaon	62	Common	1300	1410	1355
		Paddy	1300	1410	1355
Champa	36	Paddy	1450	1450	1450
Durg	50	Other	1400	1495	1447
Kasdol	400	Paddy	1350	1400	1380
Naila	7282.8	Paddy	1868	1868	1868
		Paddy Coarse	1868	1868	1868
Pandariya	75.1	Common	1400	1410	1405
Pratappur	505.9	Paddy Coarse	1868	1868	1868
		Paddy fine	1888	1888	1888
Raigarh	3940.2	Paddy Coarse	1868	1868	1868
Ramanujganj	3367.2	Paddy Coarse	1868	1868	1868
		Paddy fine	1888	1888	1888
Sakri	33	Paddy	1400	1400	1400
Sarsiwan	87	Common	1400	1450	1425
		Paddy	1400	1450	1425
Surajpur	9402.8	I.R. 36	1888	1888	1888
		I.R. 64	1868	1868	1868
Takhatpur	5586.2	Paddy	1405	1868	1868
		Paddy fine	1888	1888	1888
Gujarat					
Ahwa-Dang	0.4	Other	1500	1750	1625
Dahod	126.4	Paddy Coarse	1280	1300	1290
		Paddy fine	1450	1550	1500
Dehgam	56	Other	1560	1740	1650
Dehgam(Rekhiyal)	0.8	Other	1560	1725	1642
Devgadbaria	2.4	Common	1210	1230	1220
MorvaHafad	5.4	Paddy	1000	1450	1225
Karnataka					
Kustagi	63	Paddy	1115	1115	1115
T. Narasipura	40	Paddy	2200	2200	2200
Kerala					
Kasargod	5	Other	1800	2000	1900
Pulpally	2	Other	1850	2050	1950
Maharashtra					
Nagpur	476	Paddy	2000	2370	2277
Pavani	10	Other	2100	2200	2150

Odisha					
Attabira	3008.25	Other	1868	1888	1868
Bhanjanagar	0.1	Common	1868	1868	1868
Bonai	400	Other	1868	1888	1888
Godabhaga	60.55	Other	1868	1888	1868
Rayagada	458.6	Common	1868	1868	1868
Pondicherry					
Karaikal	0.01	B P T	1667	1667	1667
		White Ponni	1532	1532	1532
Thattanchavady	5.85	ADT 37	933	1217	1075
		ADT 39	1245	1295	1270
Rajasthan					
Kota	3636	Other	2001	2641	2200
Tamil Nadu					
Avalurpet	165	ADT 37	1322	1638	1480
		Ponni	1226	1629	1428
Bodinayakkanur	NR	Other	1720	1820	1770
Cheyyar	17.73	ADT 37	1201	1460	1312
		Other	1206	1425	1312
Chinnamanur	NR	Other	1700	1800	1750
Cumbum	NR	Other	1700	1820	1760
Gingee	240	ADT 37	1414	1432	1423
		B P T	1547	1587	1567
		Ponni	2090	2500	2295
Kanchipuram	0.97	ADT 37	1400	1690	1500
Kaveripakkam	0.48	Other	1753	1767	1760
Kilvelur	NR	B P T	2000	2100	2050
Kuttulam	NR	B P T	2000	2100	2050
Madathukulam	NR	Other	1550	1600	1575
Maduranthagam	0.02	ADT 37	1390	1610	1480
Mailaduthurai	NR	B P T	2000	2100	2050
Nagapattinam	NR	B P T	2000	2100	2050
Sembanarkoil	NR	B P T	2000	2100	2050
Sirkali	NR	B P T	2000	2100	2050
Thirupoondi	NR	B P T	2000	2100	2050
Thiryagadurgam	17.3	ADT 37	1145	1253	1159
		Other	1385	1401	1399
Ulundurpettai	50	ADT 37	1289	1532	1412
Vallam	5	B P T	1850	2000	1900
Vedaranyam	NR	B P T	2000	2100	2050
Villupuram	77.2	ADT 37	900	1043	1000

		B P T	950	1075	1020
		Other	919	1075	1023
		Ponni	1069	1413	1300
Telangana					
Banswada	100	MTU-1010	1888	1888	1888
Bhiknoor	10	MTU-1010	1888	1888	1888
Bodhan	10	MTU-1010	1888	1888	1888
Charla	NR	MTU-1010	1820	1888	1850
Devarakonda	0.01	MTU-1010	1835	1835	1835
Devarkonda(Dindi)	0.01	MTU-1010	1835	1835	1835
Devarkonda(Mallepalli)	0.01	MTU-1010	1835	1835	1835
Huzurnagar	0.01	B P T	1888	1888	1888
Huzzurabad	1	MTU-1010	1888	1888	1888
Kodad	0.1	B P T	1888	1888	1888
Nakrekal	0.1	MTU-1010	1888	1888	1888
Pitlam	0.01	MTU-1010	1888	1888	1888
Tripura					
Melaghar	10	G. R. 11	1475	1525	1500
		Paddy fine	1560	1600	1575
		SwarnaMasuri (New)	1500	1550	1525
Uttar Pradesh					
Ajuha	70	Common	1850	1880	1868
Akbarpur	347	Common	1100	1868	1868
Anandnagar	18.5	Paddy Coarse	NR	NR	1868
Atarra	131	Paddy Coarse	1868	1868	1868
Azamgarh	220	Common	1750	1868	1868
Badda	404.8	Common	1768	1868	1868
Bahedi	33	Common	186.8	186.8	186.8
Bahraich	53	Paddy	1740	1870	1868
Balrampur	75	Paddy	1520	1868	1868
Bangarmau	65.7	Common	1200	1868	1868
Banthara	35.4	Paddy Coarse	1858	1878	1868
Barabanki	60	Common	NR	NR	1868
Barhaj	50	Paddy Coarse	1865	1870	1868
Basti	250	Paddy Coarse	1810	1868	1868
Bharthna	700	Paddy Coarse	1600	1870	1868
		Paddy fine	1950	2300	2250
Bharuasumerpur	3.9	Common	1868	1868	1868
Bindki	1050	Paddy Coarse	1860	1980	1940
		Paddy fine	1800	1900	1868
Chandoli	75	Common	1750	1868	1868

Chhibramau(Kannuj)	16	Common	1818	1918	1868
Chorichora	55	Paddy Coarse	1820	1868	1868
Choubepur	82	Common	1868	1950	1900
Dataganj	0.2	Sarvati	1590	1605	1600
Devariya	48	Paddy Coarse	1845	1875	1868
Etawah	250	Paddy Coarse	1635	1888	1868
		Paddy fine	2075	2500	2265
Farukhabad	94	Common	1850	1875	1868
Fatehpur	286.5	Common	1830	1890	1868
Gadoura	1	Paddy Coarse	1500	1530	1520
Golagokarnath	280	Common	1660	1868	1760
Hardoi	1600	Paddy Coarse	1410	1868	1868
Jafarganj	14	Common	1860	1875	1868
Jasra	41	Common	1868	1868	1868
Jaunpur	36	Paddy Coarse	1850	1875	1868
Jhijhank	27	Common	1350	1900	1868
Kanpur(Grain)	50	Paddy Coarse	1800	1890	1868
Karvi	21.9	Common	1868	1868	1868
Kayamganj	45	Common	1855	1875	1868
		Paddy fine	2030	2070	2050
Khaga	3	Fine	1700	1800	1750
Khalilabad	80	Paddy Coarse	NR	NR	1868
Kishunpur	5	Common	1300	1500	1400
Kopaganj	202	Paddy Coarse	1800	1868	1868
Lakhimpur	1700	Common	1410	1868	1770
Lalganj	37.6	Common	1868	1868	1868
Lucknow	6.6	Common	1360	1868	1866
Maharajganj	9	Common	1800	1868	1850
Maigalganj	160	Common	1600	1868	1730
Mirzapur	2.5	Paddy Medium	1825	1925	1868
Naanpara	31	Paddy	1250	1868	1868
Naugarh	40	Paddy Coarse	1868	1868	1868
Nautnava	43	Paddy Coarse	1800	1859	1850
Paliakala	380	Common	1360	1868	1730
Panchpedwa	3	Paddy	1850	1865	1855
Pratapgarh	21	Paddy Coarse	1865	1870	1868
Pukhrayan	85	Common	1350	1900	1868
Puranpur	251.5	Common	1825	1868	1868
Purwa	NR	Paddy Coarse	1450	1868	1868
Puwaha	708	Common	1868	1868	1868
Raath	29.9	Common	1868	1868	1868

Raibareilly	318.7	Common	1868	1868	1868
Rasda	5	Common	1810	1920	1868
Richha	29	Common	1868	1868	1868
Rudauli	18	Common	1840	1876	1868
Rura	10	Common	1300	1868	1868
Safdarganj	23	Common	1860	1870	1868
Sahiyapur	220	Paddy Coarse	1810	1868	1868
Salon	25	Common	1868	1868	1868
Shahabad	0.2	Common	1870	1880	1875
Shahganj	55.1	Paddy	1860	1875	1868
Sitapur	1271.2	Paddy Coarse	1260	1868	1660
Soharatgarh	24	Paddy Coarse	1868	1868	1868
Sultanpur	300	Paddy Coarse	1820	1868	1868
Tanda	71	Paddy	1790	1870	1868
Tulsipur	47	Common	1750	1888	1868
Unnao	2210	Paddy Coarse	1425	1868	1868
		Paddy fine	1850	1925	1900
Vishalpur	NR	Common	1780	1868	1868
Uttarakhand					
Lakshar	1.5	Other	1868	1880	1868
West Bengal					
BankuraSadar	105	Common	1500	1888	1868
Birbhum	60	Common	1840	1890	1870
Garbeta(Medinipur)	9	Common	1850	1875	1868
Indus(BankuraSadar)	30	Common	1500	1888	1868
Kalna	11.5	SwarnaMasuri (New)	1868	1888	1868

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	34.3	Coarse	4000	4500	4200
Karnataka					
Sindhanur	100	Pusa Basmati Raw (Old)	2000	2000	2000
Maharashtra					
Alibagh	1	Other	2000	2500	2200

Devala	NR	Other	1515	1520	1515
Murud	1	Other	2000	2500	2200
Sangli	56	Other	2200	6200	4200
Ulhasnagar	28	Other	3000	4000	3500
Odisha					
Bonai	2.5	Other	4000	4000	4000
Tusura	7	Other	3400	3500	3400
Tripura					
Melaghar	3	Coarse	2600	2800	2700
		Fine	3350	3450	3400
		Masuri	2800	3000	2900
Uttar Pradesh					
Agra	48	III	2500	2600	2550
Ajuha	9	Common	2200	2450	2250
Aligarh	40	III	2530	2570	2550
Allahabad	65.5	Coarse	2100	2400	2225
Anandnagar	4.6	III	2335	2500	2410
Atarra	40	III	2380	2480	2430
Atrauli	0.6	III	2500	2590	2550
Azamgarh	135	III	2375	2500	2430
Badayoun	8	III	2375	2450	2410
Bahraich	28.6	III	2230	2340	2280
Balrampur	16	III	2250	2320	2300
Bangarmau	2.5	III	2100	2200	2150
Barabanki	68	III	2300	2400	2355
Bareilly	6.5	Common	2300	2350	2325
Barhaj	80	III	2420	2450	2430
Basti	65	III	2380	2470	2430
Bharthna	50	Coarse	2130	2410	2330
Bharuasumerpur	0.5	III	2380	2450	2420
Bindki	380	Common	2200	2400	2290
Chandoli	1.8	III	2200	2375	2270
Charra	1.7	III	2500	2570	2550
Chhibramau(Kannuj)	2.7	III	2250	2350	2300
Chorichora	23	III	2350	2450	2400
Choubepur	146	III	2124	2230	2175
Dadri	65	Fine(Basmati)	5950	6130	6030
		III	2750	2900	2820
Devariya	27.5	III	2400	2435	2425
Etawah	100	III	2000	2485	2280
Farukhabad	14	III	2100	2300	2200

Fatehpur	81.5	III	2200	2400	2315
FatehpurSikri	3.2	III	2500	2600	2555
Gazipur	48	Fine	2900	2960	2930
		III	2220	2280	2250
Gurusarai	0.2	III	2450	2500	2500
Hapur	70	III	NR	NR	2760
Hardoi	220	III	2140	2170	2160
Jafarganj	10	III	2200	2300	2250
Jaunpur	31.5	III	2200	2250	2220
Jhijhank	18	III	2000	2300	2150
Kanpur(Grain)	340	III	2215	2300	2260
Karvi	9.5	III	2300	2520	2425
Kasganj	7	III	2540	2610	2560
Kayamganj	25	III	2280	2300	2290
Khair	0.8	III	2540	2600	2570
Kopaganj	55	III	2400	2450	2425
Kosikalan	4	III	2430	2610	2520
Lakhimpur	110	Coarse	2100	2180	2150
Lalganj	1.8	III	2150	2250	2200
Lalitpur	65	III	2400	2500	2450
Lucknow	6	Coarse	2300	2500	2400
Maharajganj	2	III	2400	2550	2500
Mainpuri	173	III	2400	2580	2500
Mathura	35	III	2460	2660	2550
Maudaha	1.2	III	2300	2450	2400
Mawana	15	III	2770	2950	2805
Meerut	24	III	2600	3120	2810
Muskara	3.2	III	2350	2380	2360
Muzzafarnagar	26	III	2750	2850	2785
Naanpara	8.2	III	2250	2310	2280
Naugarh	26	III	2400	2420	2410
Nautnava	0.4	III	2300	2400	2360
Paliakala	22.5	Coarse	2120	2160	2140
Panchpedwa	7	III	1900	1950	1925
Pratapgarh	20	III	2370	2390	2380
Pukhrayan	20	III	2000	2300	2150
Puranpur	4.2	III	2250	2315	2285
Raath	13	III	1950	2400	2355
Raibareilly	144	Common	2345	2365	2355
Rampur	17	Common	2360	2410	2380
Rasda	9	III	2140	2300	2210

Robertsganj	20	III	2065	2275	2140
Saharanpur	29	III	2650	2900	2780
Sahiyapur	45	III	2400	2490	2440
Shahganj	20	III	2200	2300	2240
Shahjahanpur	1700	Common	2315	2385	2350
Shamli	33	III	2650	2865	2785
Shikohabad	3	III	2265	2300	2275
Sirsaganj	19	III	2410	2610	2510
Sitapur	32	Coarse	1850	2150	2000
Soharatgarh	13.5	III	2410	2430	2420
Sultanpur	250	III	2320	2400	2350
Tulsipur	13	III	2250	2350	2300
Unnao	5	III	2100	2200	2150
Varanasi(Grain)	140	III	2200	2275	2235
Vilthararoad	8	III	2000	2200	2100
Vishalpur	NR	Common	2320	2385	2350
West Bengal					
BankuraSadar	38	Common	2400	2600	2500
Beldanga	40	Other	2550	2650	2600
Birbhum	60	Common	2480	2530	2500
Garbeta(Medinipur)	4.2	Fine	2825	2875	2850
Indus(BankuraSadar)	18	Fine	2700	2900	2800
Jiaganj	7	Fine	2880	2980	2950
Kalna	10	Fine	2850	2900	2850
		Other	2300	2350	2300
Lalbagh	13.2	Other	2880	2960	2930
Nadia	4	Fine	3100	3300	3200
Pandua	36	Ratnachudi (718 5-749)	3000	3100	3050
Ranaghat	2.6	Other	4000	4150	4100

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.