S&P Global Platts acquires Live Rice Index

Acquisition bolsters Platts global agriculture offering

LONDON, Sept. 2, 2019 /PRNewswire/ -- S&P Global Platts, the leading independent provider of information, benchmark prices and analytics for the commodities and energy markets, today announced it has acquired Live Rice Index (LRI), a global provider of information and benchmark price assessments for the rice industry. The purchase expands Platts portfolio of agricultural price assessments while extending its data and news coverage in key export regions for international grains.

Founded in 2011, LRI has established itself as the leading price reporting agency (PRA) in the global rice industry. Using a transparent and robust methodology which is highly complementary with Platts approach, LRI offers rice price assessments, news and analysis for rice market participants such as buyers, sellers, brokers and traders in countries including: Argentina, Brazil, Egypt, India, Pakistan, Paraguay, Thailand, Uruguay, U.S.A. and Vietnam. Platts will add LRI's rice varieties and grade benchmarks to its growing suite of price assessments in grains and oilseeds.

Martin Fraenkel, president of S&P Global Platts: "Rice is the most important grain for human consumption worldwide, directly feeding more people than any other crop. This is an exciting time for S&P Global Platts to bring increased transparency to the global rice market, which is forecast to grow strongly over the next 30 years underpinned by robust production and consumption fundamentals. Our acquisition of LRI, a recognized authority in the rice industry, is part of our multi-year strategic investment in agriculture markets, offering our customers leading data and insight to help them make decisions with conviction."

Stephen Jones, managing director of LRI, said: "We are excited to become part of S&P Global Platts. Together, we see significant opportunities to provide enhanced rice benchmark data and information services to our customers. Leveraging S&P Global Platts reputation, global footprint as well as its market-leading benchmark capabilities will create an even more compelling offering for our combined customer base. LRI clients will also benefit from Platts customer-facing teams as well as its broad solution offering."

The addition of LRI broadens S&P Global Platts agriculture coverage beyond grains, oilseeds, vegetable oils, animal feed & protein, sugar and biofuels and supports Platts global growth in agriculture markets more generally. In the past year alone, Platts has launched a range of new daily physical price assessments in global soybeans, Argentinean and Brazilian corn, Black Sea sunflower oil and an Asian palm oil complex.

Platts Black Sea Corn and Black Sea Wheat price assessments have been adopted by the market as reference prices following the successful launch of financially-settled futures and options contracts by the CME Group. These instruments offer market participants hedging opportunities and greater flexibility to mitigate grain price risk throughout the supply chain.

About S&P Global Platts

At S&P Global Platts, we provide the insights; you make better informed trading and business decisions with confidence. We're the leading independent provider of information and benchmark prices for the commodities and energy markets. Customers in over 150 countries look to our expertise in news, pricing and analytics to deliver greater transparency and efficiency to markets. S&P Global Platts coverage includes oil and gas, power, petrochemicals, metals, agriculture and shipping.

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