

Today's Update

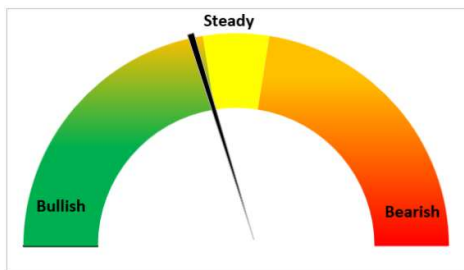
Today, the Guar seed Jodhpur delivery prices went down marginally by 0.9% at INR 5,618 as compared to INR 5,670 previous day. While in other cash markets too, Guar seed traded with *bearish* sentiments.

In Rajasthan, the arrivals went down to 2,370 qtl. Vs 2,650 qtl. previous day. While in Haryana too, the arrivals went down to 2,725 qtl. Vs 2,700 qtl. previous day. The arrivals went down due to weak demand of churi korma in the market.

Jodhpur Guar seed delivery prices are expected to trade in the range of Rs. 5,200-6,000/Qtl. in near term amid the bearish sentiments in the market.

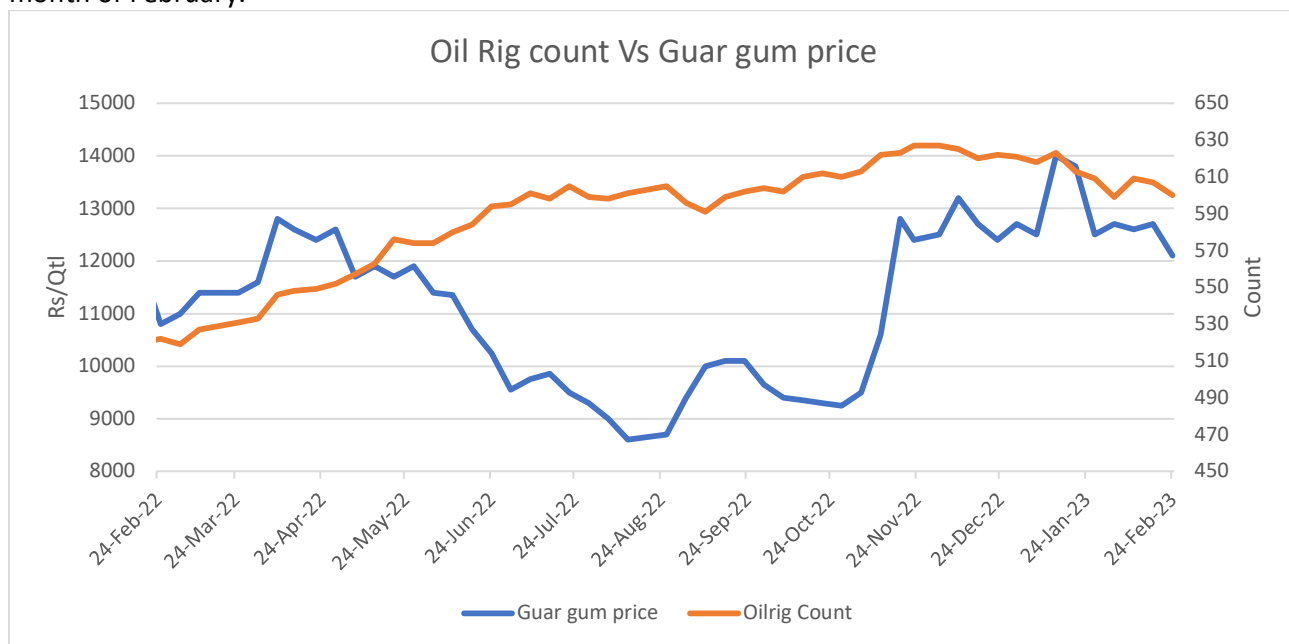
The subdued demand in the local market is expected to keep Guar seed prices under pressure. Farmers holding higher stocks and the lackluster demand for gum are likely to contribute to the downward pressure on prices.

The prices of guar gum have dropped due to low demand for guar seeds in India, resulting in a bearish trend in the market. The Jodhpur wholesale market saw a decrease of 5% in spot prices, with Indian guar gum spot price averaging at INR 12,500 per quintal in February, which is 7% higher than the previous year same period.






Oilrig Count

As on 24th Feb '2023, as per data released by Baker Hughes, the number of oilrigs in USA decreased by 7 to 600 as compared to the previous week at 607. While the guar gum prices also went down by 5% in the month of February.





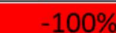



WTI Crude Oil

WTI Crude oil 2nd Mar '23	% Change
2nd Mar '23	0.71% 
1 Week	2.39% 
Month till date	-3.82% 












Guar Split Exports

India's guar split exports decreased in the month of Jan '2023 by 32% to 3,711 tonnes compared to 5,440 tonnes previous month at an average FoB of US \$1,936 per tonne in the month of Jan '23 compared to US \$1,609 per tonne previous month. However, the guar split shipments gone down by 8% in Jan '23 compared to the same period last year. Of the total exported quantity, around 3,000 tonnes bought by China, US 630 tonnes and Switzerland 80 tonnes.

COUNTRIES	JAN '23	DEC'22	CHANGE
CHINA	3000	3400	-12% 
USA 	631	1520	-58% 
GERMANY	80	220	-64% 
OTHER	0	300	-100% 
TOTAL	3711	5440	-32% 

Guar Gum Exports

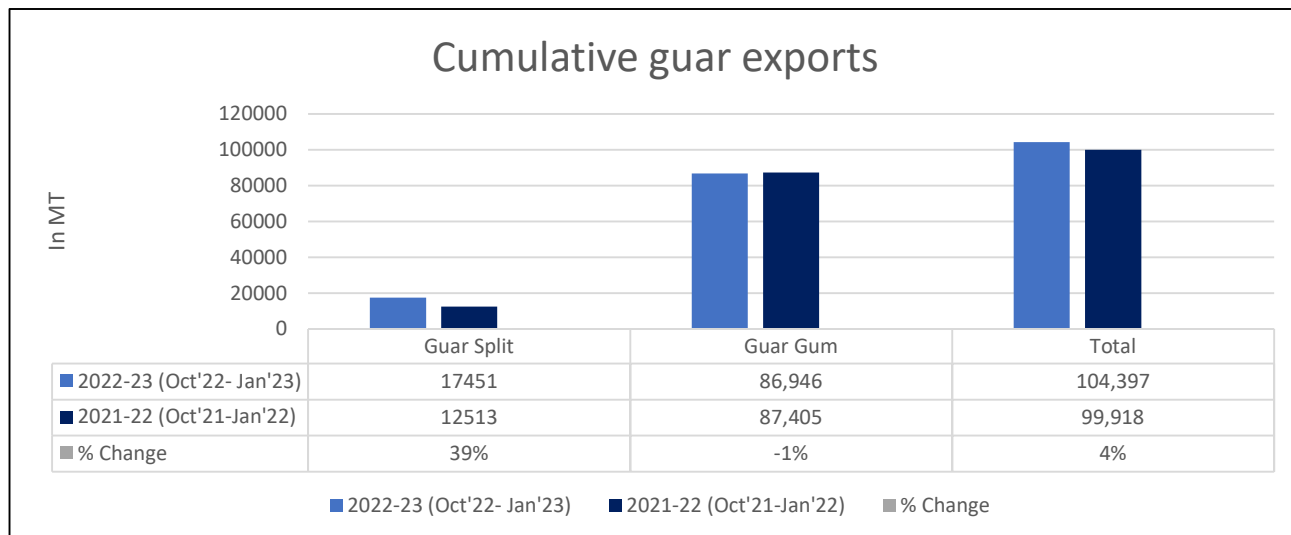
India's guar gum exports decreased in the month of January 2023 by 8% to 21,326 tonnes compared to 23,136 tonnes during previous month at an average FoB of US \$1482 per tonne in the month of Jan '2023 as compared to US \$1312 per tonne previous month. Further, the gum shipments were marginally down by 0.2% in Jan '2023 as compared to the corresponding year. Out of the total exported quantity, around 7,428 tonnes bought by USA, Russia 3,897 tonnes, Germany 1,458 tonnes, China 1,217 tonnes, Australia 1,005 tonnes and Italy 770 tonnes.

COUNTRIES	DEC' 22	JAN' 23	CHANGE
USA	10734	7428	 -31%
RUSSIA	2412	3897	 62%
GERMANY 	2365	1458	 -38%
CHINA	658	1217	 85%
UK	561	335	 -40%
TURKEY	467	95	 -80%
ITALY	464	770	 66%
CANADA	436	435	0%
BRAZIL	392	281	 -28%
ALGERIA	370	326	 -12%
OTHERS	4276	5084	19%
TOTAL	23136	21326	 -8%

In 2022, Indian guar gum exports witnessed a 13% YoY increase, reaching 248,090 tonnes worth \$489.6 million (+53% YoY). The US, Russia, and Germany were the top importers, accounting for 31%, 14%, and 12% (by volume) respectively, with the US experiencing a 15.76% YoY increase in imports. The futures prices for deliveries from March-June saw a fall of 14% month-on-month.

Total Cumulative Guar Exports: In the Oct'22-Jan'23 period, the total cumulative guar exports went up by 4% to 10.4 Lakh tonnes as compared to 0.99 Lakh tonnes previous year same period. While the cumulative guar split exports increased by 39%, but the guar gum exports went down by 1% in the period concerned.

Attributes	2022-23 (Oct'22- Jan'23)	2021-22 (Oct'21-Jan'22)	% Change
Guar Split	17451	12513	39%
Guar Gum	86,946	87,405	-1%
Total	104,397	99,918	4%



NCDEX Futures Market

NCDEX-FUTURES MARKET – Guar Seed									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Mar-23	-2.67	5,690	5,750	5,462	5,535	28,325	13455	38960	-4420
Apr-23	-2.69	5,754	5,798	5,553	5,598	31,710	21415	40890	3800

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Mar-23	-2.92	12080	12107	11570	11700	10195	5790	18125	-1565
Apr-23	-2.88	12150	12215	11690	11820	13490	7210	32835	1770



Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	02-Mar-23	02-Mar-23	02-Mar-23
Bikaner	28382	219	28601
Deesa	-	-	0
Sri Ganganagar	907	0	907
Jodhpur	1445	0	1445
Nokha	-	-	-

Guar Gum Stock Position:			
Stocks	Demat	In-Process	Total
	02-Mar-23	02-Mar-23	02-Mar-23
Deesa	75	0	75
Bikaner	2945	0	2945
Jodhpur	15258	0	15258
Nokha	1177	0	1177
Sri Ganganagar	20	0	20

Churi and Korma Prices:		03-Mar-23
Commodity	Centre	Rs. /75 kg.
Churi	Jodhpur	2100
Korma	Jodhpur	2925

Guar seed EDD:					
	10-Mar-23	10-Apr-23	10-May-23	10-Jun-23	10-Jul-23
Bikaner	199	190	60	60	248
Deesa	-	-	-	-	-



Sri Ganganagar	-	-	-	-	70
Jodhpur	-	-	-	-	30
Nokha	-	-	-	-	-

Guar Gum EDD:					
	10-Mar-23	10-Apr-23	10-May-23	10-Jun-23	10-Jul-23
Deesa	-	-	-	-	-
Bikaner	30	70	60	190	624
Jodhpur	20	104	189	1283	875
Nokha	20	-	50	90	60
Sri Ganganagar	-	-	-	-	-

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			3-Mar-23	2-Mar-23	
Rajasthan	Jodhpur	Jodhpur (Loose)	5350	5400	-50
		Jodhpur (Delivery)	5618	5670	-53
	Sri-Ganganagar	Sri-Ganganagar (Loose)	5400	5460	-60
		Sri-Ganganagar (Delivery)	5550	5610	-60
		Rawla (Loose)	5475	5500	-25
		Gharsana (Loose)	5475	5500	-25
		Raisinghnagar (Loose)	5280	5340	-60
	Bikaner	Bikaner (Loose)	5450	5450	Unch
		Bikaner (Delivery)	5723	5723	Unch
		Nokha(Loose)	5450	5550	-100
		Nokha (Delivery)	5723	5828	-105
		Khajuwala (Loose)	5550	5700	-150
		Khajuwala (Delivery)	5828	5985	-158
		Lunkaransar (Loose)	5565	5828	-263
	Hanumangarh	Hanumangarh (Loose)	5350	5450	-100
		Hanumangarh (Delivery)	5618	5723	-105
		Nohar (Loose)	-	5400	-



		Pilibanga (Loose)	-	5400	-
	Nagaur	Nagaur (Loose)	5450	5450	Unch
	Churu	Churu (Delivery)	5650	5650	Unch
	Alwar	Alwar (Loose)	5300	5300	Unch
Haryana	Hisar	Adampur (Loose)	5350	5500	-150
		Adampur (Delivery)	5618	5775	-158
	Bhiwani	Bhiwani (Delivery)	5425	5620	-195
		Siwani (Loose)	5600	5625	-25
	Sirsa	Sirsa (Loose)	5450	5480	-30
		Dhabwali (Loose)	5400	5425	-25
		Dhabwali (Delivery)	5670	5696	-26
		Ellanabad (Loose)	5360	5400	-40
Gujarat	Fatehabad	Fatehabad (Loose)	5200	5350	-150
	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	5330	-
	Rajkot	Rajkot (Loose)	NA	5340	-
Madhya Pradesh	Jamnagar	Dhrol (Loose)	NA	NA	-
	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	12100	12100	Unch
	Alwar	Alwar	12100	12100	Unch
	Hanumangarh	Nohar	-	NA	-
Haryana	Bhiwani	Bhiwani	11600	11850	-250
	Sirsa	Sirsa	11900	12000	-100
		Dhabwali	11900	12250	-350
		Ellanabad	11900	12100	-200
	Fatehabad	Fatehabad	12000	12100	-100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			3-Mar-23	2-Mar-23	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	300	300	Unch
		Rawla	NA	NA	-
		Gharsana	NA	NA	-
		Raisinghnagar	200	250	-50
	Bikaner	Bikaner	700	700	Unch
		Nokha	200	300	-100
		Khajuwala	200	300	-100

		Lunkaransar	500	500	Unch
	Hanumangarh	Hanumangarh	70	50	20
		Nohar	0	700	-700
		Pilibanga	0	40	-40
	Nagaur	Nagaur	50	60	-10
	Churu	Churu	150	150	Unch
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	1200	1500	-300
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	350	250	100
	Sirsa	Sirsa	600	600	Unch
		Dhabwali	250	100	150
		Ellanabad	325	250	75
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	20	-
	Rajkot	Rajkot	NA	150	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			5095	6220	-1125

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