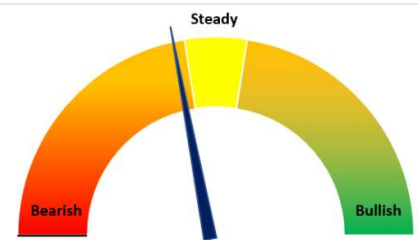


Today's Update

Today, Guar seed Jodhpur delivery price went down marginally by 0.9% at INR 5,513 as compared to INR 5,565 the previous day. While in other markets, guar seed traded with mixed sentiments. The Guar gum Jodhpur price also went down marginally by 0.5% at INR 10,800 as compared INR 10,900 the previous day.



In Rajasthan, the arrivals went up to 1,775 Qtl. Vs 1,340 Qtl. previous day. While in Haryana, the arrivals went up to 1,560 Qtl. Vs 2,310 the previous day. Overall, a decline of 6.38% was seen in arrivals amid the unfavorable weather conditions.

As per the latest data released by the Gujarat Agriculture Department, the Guar seed crop has been sown in 2,964 Ha of area as compared to last three-year average in 3,830 Ha.

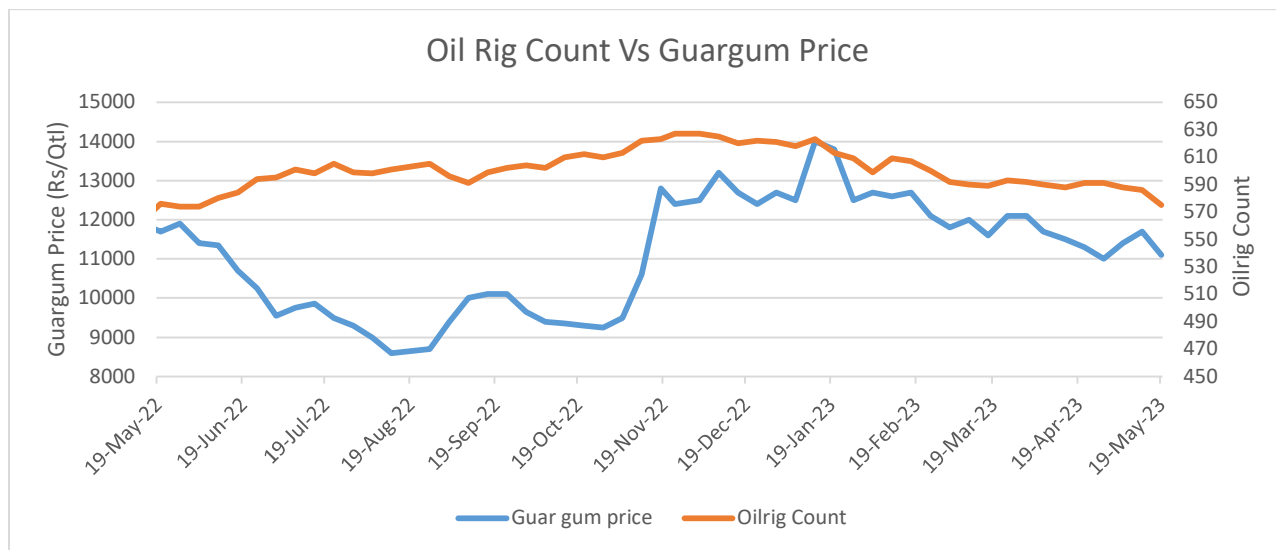
As per the market sources, in Lunkransar (Rajasthan), 20-30% cotton crop got damaged due to scorching heat, as a result of which, some of that area may be taken for the guar sowing in the coming month.

The Guar seed prices are expected to remain under pressure due to sluggish buying in the local market. Also, the abundant arrivals of seeds in the market are going to put pressure on the prices. But, the prediction of a delayed onset of monsoon is projected to prevent a significant decline and furthermore the potential El Nino weather phenomenon that could cause deficient rainfall will keep the guar prices in check.

Jodhpur Guar seed delivery prices are expected to trade in the range of INR 5,300-5,800/Qtl. and the Guar gum prices are expected to remain in the range of INR 10,500-11,500/Qtl. in near term amid the bearish sentiments in the market.

Oilrig Count

As on 19th May '2023, The Baker Hughes rig count data showed a drop of 11 to 575 as compared to 586 in the previous week, which is the lowest in a year. This week all of the rigs that went inactive were oil. This decrease in the count is due to the low crude oil prices, which are further expected to go down due to the U.S. debt ceiling concern. The Guar gum prices also recorded a downward movement of 5% due to fall in demand and went down at INR 11,100 as compared to INR 11,700 in the previous week.



WTI Crude Oil

WTI Crude oil 25th May '23	% Change
25th May '23	-1.95%
1 Week	2.03%
Month till date	-5.09%

Guar Exports: March 2023

Guar Split Exports: India's guar split exports went down in the month of Mar '2023 by 32% to 3,010 tonnes compared to 4,420 tonnes in Feb '23 at an average FoB of US \$1,646 per tonne in the month of Mar '23 compared to US

COUNTRIES	Guar Split Exported in Mar '23 (MT)	% Share
CHINA	2560	85.05%
ITALY	10	0.33%
NETHERLANDS	180	5.98%
SWITZERLAND	60	1.99%
USA	200	6.64%
TOTAL	3010	100%

\$1,843 per tonne previous month. The guar split shipments went down by 25% in Mar '23 compared to the same period last year. Of the total exported quantity, 2,560 tonnes bought by China, US 200 tonnes, Netherlands 180 tonnes, Switzerland 60 tonnes and Italy 10 tonnes.

Guar Gum Exports: India's guar gum exports increased in the month of March 2023 by 2.7% to 19,001 tonnes compared to 18,488 tonnes during February at an average FoB of US \$1,554 per tonne in the month of Mar '2023 as compared to US \$1,558 per tonne previous month. Further, the gum shipments went up by 8% in Mar '2023 as compared to the corresponding year. Out of the total exported quantity, around 3,051 tonnes bought by USA, Russia bought 2,980 tonnes, China 2,069, Germany 1,888 tonnes, Canada 1,181 tonnes, Australia 828 tonnes and Italy 816 tonnes.

COUNTRIES	Guar Gum Exported in Mar '23(MT)	Guar Gum export (% Share)
USA	3051	16.06%
RUSSIA	2980	15.68%
CHINA	2069	10.89%
GERMANY	1888	9.94%
CANADA	1181	6.21%
AUSTRALIA	828	4.36%
ITALY	816	4.29%
TURKEY	594	3.13%
NETHERLANDS	594	3.13%
INDONESIA	508	2.67%
THAILAND	425	2.24%
ARGENTINA	402	2.12%
BRAZIL	346	1.82%
FRANCE	323	1.70%
ALGERIA	320	1.68%
OTHERS	2676	14.09%
TOTAL	19001	100%

NCDEX Futures Market

NCDEX-FUTURES MARKET – Guar Seed									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Jun-23	-1.62	5,462	5,480	5,401	5,401	15,800	7225	58915	-4300
Jul-23	-1.41	5,529	5,542	5,468	5,468	4,320	2065	12825	2755

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Jun-23	-2.23	10766	10830	10615	10615	7490	5090	39035	-2810
Jul-23	-2.16	10951	10951	10750	10750	2620	1400	11275	2175



Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	24-May-23	24-May-23	24-May-23
Bikaner	24713	0	24713
Deesa	0	0	0
Sri Ganganagar	927	0	927
Jodhpur	1445	0	1445
Nokha	0	0	0

Guar Gum Stock Position:			
Stocks	Demat	In-Process	Total
	24-May-23	24-May-23	24-May-23
Deesa	75	0	75
Bikaner	3553	0	3553
Jodhpur	17604	139	17743
Nokha	1173	0	1173
Sri Ganganagar	20	0	20

Churi and Korma Prices:		25-May-23
Commodity	Centre	Rs. /75 kg.
Churi	Jodhpur	2400
Korma	Jodhpur	3150

Guar seed EDD:					
	10-Jun-23	10-Jul-23	10-Aug-23	10-Sep-23	10-Oct-23
Bikaner	60	248	3570	1355	9929
Deesa	-	-	-	-	-
Sri Ganganagar	-	70	161	369	126

Jodhpur	-	30	552	179	554
Nokha	-	-	-	-	-

Guar Gum EDD:					
	10-Jun-23	10-Jul-23	10-Aug-23	10-Sep-23	10-Oct-23
Deesa	-	-	-	75	-
Bikaner	50	624	378	329	438
Jodhpur	258	875	2845	5154	2822
Nokha	-	40	340	344	170
Sri Ganganagar	-	20	-	-	-

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			25-May-23	24-May-23	
Rajasthan	Jodhpur	Jodhpur (Loose)	5250	5300	-50
		Jodhpur (Delivery)	5513	5565	-53
	Sri-Ganganagar	Sri-Ganganagar (Loose)	5150	5265	-115
		Sri-Ganganagar (Delivery)	5300	5415	-115
		Rawla (Loose)	5300	5300	Unch
		Gharsana (Loose)	5200	5200	Unch
		Raisinghnagar (Loose)	5150	5150	Unch
	Bikaner	Bikaner (Loose)	5250	Closed	-
		Bikaner (Delivery)	5513	Closed	-
		Nokha (Loose)	5250	5250	Unch
		Nokha (Delivery)	5513	5513	Unch
		Khajuwala (Loose)	5250	Closed	-
		Khajuwala (Delivery)	5513	Closed	-
		Lunkaransar (Loose)	5250	5200	50
	Hanumangarh	Hanumangarh (Loose)	5200	5000	200
		Hanumangarh (Delivery)	5460	5250	210
		Nohar (Loose)	NA	NA	-
		Pilibanga (Loose)	5250	5250	Unch
	Nagaur	Nagaur (Loose)	5100	5200	-100



	Churu	Churu (Delivery)	5400	5400	Unch
	Alwar	Alwar (Loose)	5000	5000	Unch
Haryana	Hisar	Adampur (Loose)	5200	5250	-50
		Adampur (Delivery)	5460	5513	-53
	Bhiwani	Bhiwani (Delivery)	5400	5500	-100
		Siwani (Loose)	5450	5450	Unch
	Sirsa	Sirsa (Loose)	5200	5200	Unch
		Dhabwali (Loose)	5250	5250	Unch
		Dhabwali (Delivery)	5513	5513	Unch
		Ellanabad (Loose)	5250	5250	Unch
	Fatehabad	Fatehabad (Loose)	5100	5100	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	5375	5300	75
	Jamnagar	Dhrol (Loose)	5220	5250	-30
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	10800	10900	-100
	Alwar	Alwar	10900	10800	100
	Hanumangarh	Nohar	NA	NA	-
Haryana	Bhiwani	Bhiwani	10700	10900	-200
	Sirsa	Sirsa	11000	11000	Unch
		Dhabwali	10900	10900	Unch
		Ellanabad	10900	10900	Unch
	Fatehabad	Fatehabad	10900	10900	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			25-May-23	24-May-23	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	200	150	50
		Rawla	NA	NA	-
		Gharsana	NA	NA	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	500	Closed	-
		Nokha	400	450	-50
		Khajuwala	150	Closed	-
		Lunkaransar	300	600	-300
	Hanumangarh	Hanumangarh	85	NA	-

		Nohar	NA	NA	-
		Pilibanga	40	40	Unch
	Nagaur	Nagaur	50	NA	-
	Churu	Churu	50	100	-50
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	700	1000	-300
	Bhiwani	Bhiwani	NA	150	-
		Siwani	600	800	-200
	Sirsa	Sirsa	200	300	-100
		Dhabwali	30	30	Unch
		Ellanabad	30	30	Unch
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	NA	-
	Rajkot	Rajkot	250	150	100
	Jamnagar	Dhrol	10	40	-30
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			3595	3840	-245

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