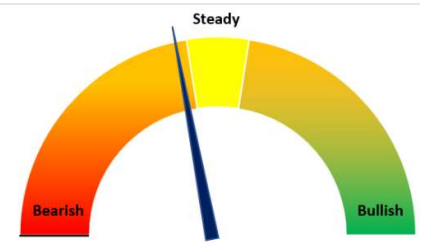


Today's Update

Today, Guar seed Jodhpur delivery price remained steady at INR 5,460 as compared to the previous day. In other markets, guar seed traded with mixed sentiments. The Guar gum Jodhpur price went marginally down by 0.9% at INR 10,900 as compared to the previous day at INR 11,000.

In Rajasthan, the arrivals went up to 2,250 Qtl. Vs 2,170 Qtl. previous day. While In Haryana, the arrivals went down to 1,830 Qtl. Vs 2,560 the previous day.



According to the press release by IMD, the onset of SW Monsoon over the mainland "Kerala" is likely to be delayed from normal date of onset. The SW Monsoon onset over Kerala is likely to be on 9th June, 2023 with a model error of +/-4 days. So, it is expected that the guar sowing might get delayed and lead to lesser crop production in the coming season.

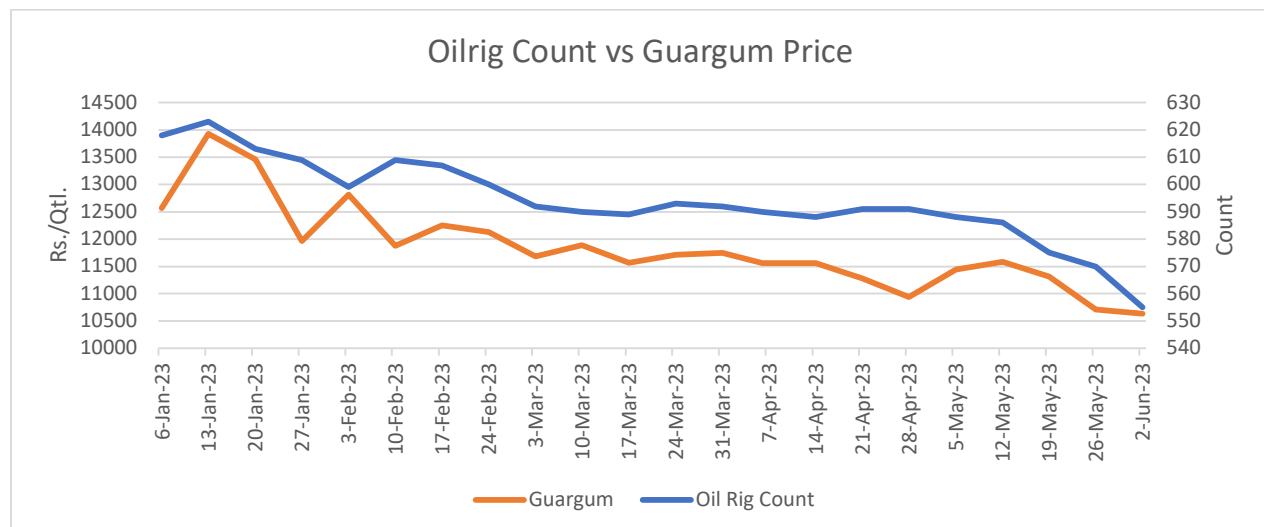
The Guar sowing has started in some parts of North-western parts of Rajasthan like Sri Ganganagar and Hanumangarh and Gujarat. As per the latest data released by the Gujarat Agriculture Department, the Guar seed crop has been sown in 2,964 Ha of area as compared to last three-year average in 3,830 Ha.

The expectation of deficient rainfall due to El Nino effect and delayed arrival of monsoon may cause dry weather situations in the mid-June and July that may lead to more sowing of Guar in this season and higher production.

Price Outlook : Jodhpur Guar seed delivery prices are expected to trade in the range of INR 5,300-5,600/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 2nd June '2023, The Baker Hughes rig count data showed a drop of 15 oilrigs and the US Oil Rig Count is at a current level of 555, down from 570 last week and down from 574 one year ago. This is a change of -2.63% from last week and -3.31% from one year ago. If we look at this year's oilrig count, it is continuously declining due to lesser demand of crude oil. The guar gum prices are also bearish and have declined by 5% during the week under review amid the less export demand US and Russia.



WTI Crude Oil

WTI Crude oil 6th June '23		% Change
6th June '23	<div style="width: 100%; height: 10px; background-color: red;"></div>	-1.09%
1 Week	<div style="width: 100%; height: 10px; background-color: green;"></div>	0.28%
Month till date	<div style="width: 100%; height: 10px; background-color: green;"></div>	5.74%

Guar Exports: April 2023
Guar Split Exports:

In the month of April 2023, India's guar split saw a jump of 16% to 3,500 tonnes at an average FoB of US\$ 1489 per tonne, as compared to 3,010 tonnes in the month of March '23 at an average FoB of US\$ 1,646 per tonne. However, the guar split shipments went down by 13% as compared to the same period last year. This month, China was the only importer of guar split.

Guar Gum Exports:

The Guar gum exports in the month of April 2023 dropped down by 14.6% to 16,219 tonnes at an average FoB of US \$1,455 per tonne as compared to 19,001 tonnes in the month of March 2023 at a FoB of US \$1,558 per tonne. Further, the gum shipments also went down by 15% in April '23 as compared to the corresponding year.

COUNTRIES	Guar Gum Exported in Apr '23(MT)	Guar Gum export (% Share)
RUSSIA	3349	20.65%
USA	2990	18.44%
CHINA	1961	12.09%
GERMANY	1808	11.15%
ITALY	736	4.54%
AUSTRALIA	717	4.42%
BRAZIL	410	2.52%
INDONESIA	378	2.33%
JAPAN	352	2.17%
POLAND	320	1.97%
OTHERS	3198	17.72%
TOTAL	16219	100%

Among the total exported quantity, Russia purchased approximately 3,349 tonnes, the USA bought 2,990 tonnes, China acquired 1,961 tonnes, and Germany imported 1,808 tonnes.

The decline in exports during April can be attributed to a decrease in demand from major exporting countries. This drop in demand is exemplified by the decrease in the US oil rig count, which has reached its lowest point in a year, indicating reduced demand for crude oil in the current period.

NCDEX Futures Market

NCDEX-FUTURES MARKET – Guar Seed									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Jun-23	-0.37	5,435	5,464	5,380	5,406	8,595	230	32035	-10340
Jul-23	-0.27	5,486	5,524	5,442	5,472	18,770	12865	39280	9170

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Jun-23	+0.21	10720	10780	10571	10675	3785	-720	18795	-6895
Jul-23	+0.25	10810	10935	10705	10822	7205	2080	32440	8160

Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	05-Jun-23	05-Jun-23	05-Jun-23
Bikaner	23646	0	23646
Deesa	0	0	0
Sri Ganganagar	927	0	927
Jodhpur	882	0	882
Nokha	0	0	0

Guar Gum Stock Position:			
Stocks	Demat	In-Process	Total
	05-Jun-23	05-Jun-23	05-Jun-23
Deesa	75	0	75
Bikaner	3553	0	3553
Jodhpur	17885	199	18084



Nokha	1212	20	1232
Sri Ganganagar	20	0	20

Churi and Korma Prices:		06-June-23
Commodity	Centre	Rs. /75 kg.
Churi	Jodhpur	2300
Korma	Jodhpur	3150

Guar seed EDD:					
	10-Jun-23	10-Jul-23	10-Aug-23	10-Sep-23	10-Oct-23
Bikaner	60	248	2981	1355	9649
Deesa	-	-	-	-	-
Sri Ganganagar	-	70	161	369	126
Jodhpur	-	-	188	95	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	124	755	2845	5149	2807
Nokha	-	40	340	344	170
Sri Ganganagar	-	20	-	-	-


Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			6-Jun-23	5-Jun-23	
Guar Seed					
Rajasthan	Jodhpur	Jodhpur (Loose)	5200	5200	Unch
		Jodhpur (Delivery)	5460	5460	Unch
	Sri-Ganganagar	Sri-Ganganagar (Loose)	5215	5210	5
		Sri-Ganganagar (Delivery)	5365	5360	5
		Rawla (Loose)	5200	5200	Unch
		Gharsana (Loose)	5150	5200	-50
		Raisinghnagar (Loose)	5160	5200	-40
	Bikaner	Bikaner (Loose)	5200	5200	Unch
		Bikaner (Delivery)	5460	5460	Unch
		Nokha (Loose)	5150	5150	Unch
		Nokha (Delivery)	5408	5408	Unch
		Khajuwala (Loose)	5300	5300	Unch
		Khajuwala (Delivery)	5565	5565	Unch
		Lunkaransar (Loose)	5150	5150	Unch
	Hanumangarh	Hanumangarh (Loose)	5100	5100	Unch
		Hanumangarh (Delivery)	5355	5355	Unch
		Nohar (Loose)	NA	NA	-
		Pilibanga (Loose)	5150	5200	-50
	Nagaur	Nagaur (Loose)	5200	5200	Unch
	Churu	Churu (Delivery)	Closed	5300	-
	Alwar	Alwar (Loose)	Closed	5000	-
Haryana	Hisar	Adampur (Loose)	5200	5180	20
		Adampur (Delivery)	5460	5439	21
	Bhiwani	Bhiwani (Delivery)	5400	5400	Unch
		Siwani (Loose)	5400	5350	50
	Sirsa	Sirsa (Loose)	5200	5180	20
		Dhabwali (Loose)	5200	5275	-75
		Dhabwali (Delivery)	5460	5539	-79
		Ellanabad (Loose)	5250	5275	-25
	Fatehabad	Fatehabad (Loose)	5000	5000	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	5000	NA	-
	Rajkot	Rajkot (Loose)	NA	NA	-
	Jamnagar	Dhrol (Loose)	5200	5185	15
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					

Rajasthan	Jodhpur	Jodhpur	10900	11000	-100
	Alwar	Alwar	Closed	10900	-
	Hanumangarh	Nohar	NA	NA	-
Haryana	Bhiwani	Bhiwani	10550	10600	-50
	Sirsa	Sirsa	10800	10700	100
		Dhabwali	10800	10900	-100
		Ellanabad	10800	10900	-100
	Fatehabad	Fatehabad	10800	10800	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			6-Jun-23	5-Jun-23	
	Sri-Ganganagar	Sri-Ganganagar	225	200	25
		Gharsana	100	350	-250
		Raisinghnagar	50	100	-50
	Bikaner	Bikaner	700	700	Unch
		Nokha	400	300	100
		Khajuwala	300	NA	-
		Lunkaransar	450	500	-50
	Hanumangarh	Hanumangarh	25	20	5
Haryana	Hisar	Adampur	800	1000	-200
	Bhiwani	Bhiwani	NA	100	-
		Siwani	600	700	-100
	Sirsa	Sirsa	300	600	-300
		Dhabwali	70	80	-10
		Ellanabad	60	80	-20
	Patan	Patan	2	NA	-
	Jamnagar	Dhrol	26	34	-8
Total Arrivals/Above Markets			4108	4730	-622

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