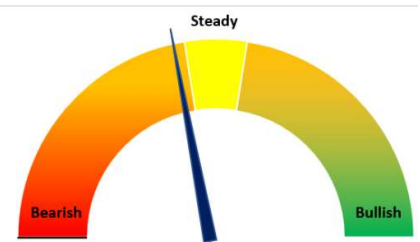


Today's Update

Today, Guar seed Jodhpur delivery price went down by 7.7% at INR 5,040 as compared to the previous day at INR 5,460. In other markets too, guar seed traded with bearish sentiments. The Guar gum Jodhpur price went down by 3.8% at INR 10,000 as compared to the previous day at INR 10,700.

This tremendous decline in the prices is due to good rainfall received in the north western part of Rajasthan in the early period that led to sowing of guar crop in certain parts. So, it is estimated that the guar production will go up this season as the sowing season has just started. Although the prices will depend on the rain received during the monsoon and sowing area.



In Rajasthan, the arrivals went up to 2,765 Qtl. Vs 1,870 Qtl. previous day. In Haryana too, the arrivals went up to 2,000 Qtl. Vs 1,500 the previous day. The arrivals went up today as the farmers and traders are offloading their older stocks amid the continuous falling prices.

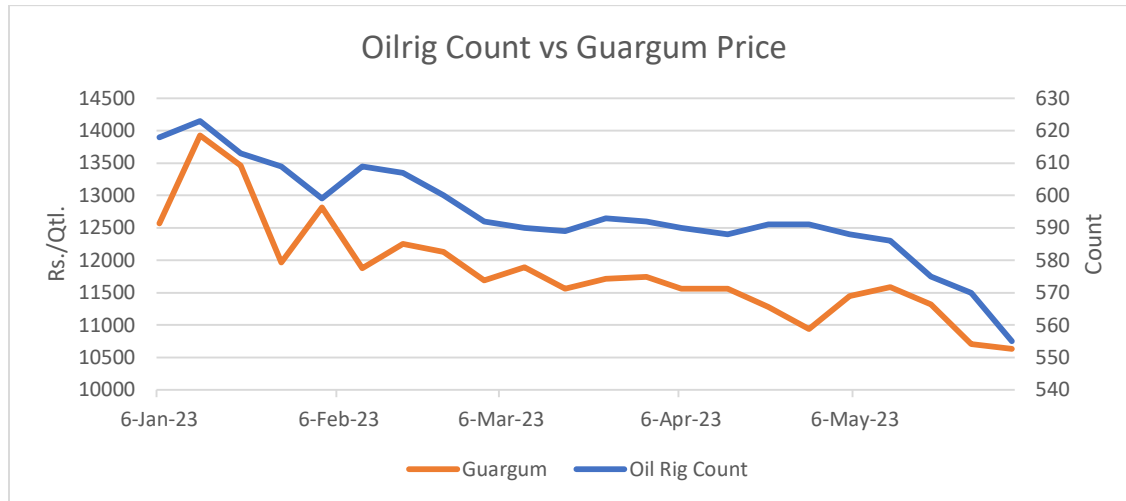
The Guar sowing has started in some parts of North-West Rajasthan and Gujarat. As per the latest data released by the Gujarat Agriculture Department, the Guar seed crop has been sown in 2,964 Ha of area as compared to last three-year average in 3,830 Ha.

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 5,000-5,600/Qtl. and the Guar gum prices are expected to remain in the range of INR 10,000-11,000/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 12th June '23	% Change
12th June '23	-1.94%
1 Week	-2.15%
Month till date	0.60%

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	-3.07	5,175	5,187	5,027	5,075	14,545	7790	7585	-13665
Jul-23	-2.83	5,225	5,250	5,084	5,145	48,370	31605	61040	11915

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Jun-23	-4.73	10031	10088	9651	9780	8105	4715	5345	-7800
Jul-23	-4.77	10189	10300	9789	9916	19260	13030	44315	6510

Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	10-Jun-23	10-Jun-23	10-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
	10-Jun-23	10-Jun-23	10-Jun-23
Deesa	75	0	75
Bikaner	3453	0	3453
Jodhpur	17914	264	18178
Nokha	1212	40	1252
Sri Ganganagar	20	0	20

Churi and Korma Prices:		12-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
Guar Seed			12-Jun-23	10-Jun-23	
Rajasthan	Jodhpur	Jodhpur (Loose)	4800	5200	-400
		Jodhpur (Delivery)	5040	5460	-420
	Sri-Ganganagar	Sri-Ganganagar (Loose)	4945	5100	-155
		Sri-Ganganagar (Delivery)	5095	5250	-155
		Rawla (Loose)	4850	5200	-350
		Gharsana (Loose)	4800	5050	-250
		Raisinghnagar (Loose)	4900	5180	-280
	Bikaner	Bikaner (Loose)	4900	5100	-200
		Bikaner (Delivery)	5145	5355	-210
		Nokha (Loose)	4850	5000	-150
		Nokha (Delivery)	5093	5250	-158
		Khajuwala (Loose)	4950	NR	-
		Khajuwala (Delivery)	5198	NR	-
		Lunkaransar (Loose)	4800	5100	-300
	Hanumangarh	Hanumangarh (Loose)	4900	5000	-100
		Hanumangarh (Delivery)	5145	5250	-105
		Pilibanga (Loose)	4800	5200	-400
	Nagaur	Nagaur (Loose)	4900	5100	-200
	Churu	Churu (Delivery)	4900	5200	-300
	Alwar	Alwar (Loose)	4700	4900	-200
Haryana	Hisar	Adampur (Loose)	5000	5000	Unch
		Adampur (Delivery)	5250	5250	Unch
	Bhiwani	Bhiwani (Delivery)	5000	5250	-250
		Siwani (Loose)	5150	5200	-50
	Sirsa	Sirsa (Loose)	4900	4900	Unch
		Dhabwali (Loose)	4950	5150	-200
		Dhabwali (Delivery)	5198	5408	-210
		Ellanabad (Loose)	4950	5150	-200
	Fatehabad	Fatehabad (Loose)	4800	5000	-200
	Rajkot	Rajkot (Loose)	5060	5150	-90
	Jamnagar	Dhrol (Loose)	NA	5050	-



Guar Gum					
Rajasthan	Jodhpur	Jodhpur	10000	10400	-400
	Alwar	Alwar	9900	10700	-800
Haryana	Bhiwani	Bhiwani	10000	10450	-450
	Sirsa	Sirsa	9800	10100	-300
		Dhabwali	10000	10400	-400
		Ellanabad	10000	10400	-400
	Fatehabad	Fatehabad	9800	10400	-600

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			12-Jun-23	10-Jun-23	
	Sri-Ganganagar	Sri-Ganganagar	300	300	Unch
		Gharsana	50	200	-150
		Raisinghnagar	50	NA	-
	Bikaner	Bikaner	500	500	Unch
		Nokha	500	400	100
		Khajuwala	300	NR	-
		Lunkaransar	1000	450	550
	Hanumangarh	Hanumangarh	50	20	30
	Nagaur	Nagaur	15	NA	-
Haryana	Hisar	Adampur	500	500	Unch
	Bhiwani	Bhiwani	NA	100	-
		Siwani	900	400	500
	Sirsa	Sirsa	500	400	100
		Dhabwali	50	50	Unch
		Ellanabad	50	50	Unch
	Rajkot	Rajkot	100	50	50
	Jamnagar	Dhrol	NA	9	-
Total Arrivals/Above Markets			4865	3370	1495

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 <http://www.agriwatch.com/Disclaimer.asp> © 2023 Indian Agribusiness Systems Limited.