

Today's Update

Today, Guar seed Jodhpur delivery price went up by 2.1% at INR 5,145 as compared to the previous day at INR 5,040. In other markets, guar seed traded with mixed sentiments. The Guar gum Jodhpur price went up by 1% at INR 10,100 as compared to the previous day at INR 10,000.

In the past two days, the prices of guar seeds have experienced a significant 6% decline, reaching INR 5,075 per quintal. This sharp drop in prices can be attributed to favorable rainfall in the northwestern region of Rajasthan, which prompted the sowing of guar crops in certain areas. As a result, it is anticipated that the guar production for this season may increase, considering that the sowing period has recently commenced. However, the prices will ultimately depend on the amount of rainfall during the monsoon season and the extent of the sowing area.

In Rajasthan, the arrivals went down to 1,990 Qtl. Vs 2,765 Qtl. previous day. In Haryana too, the arrivals went down to 1,700 Qtl. Vs 2,000 the previous day.

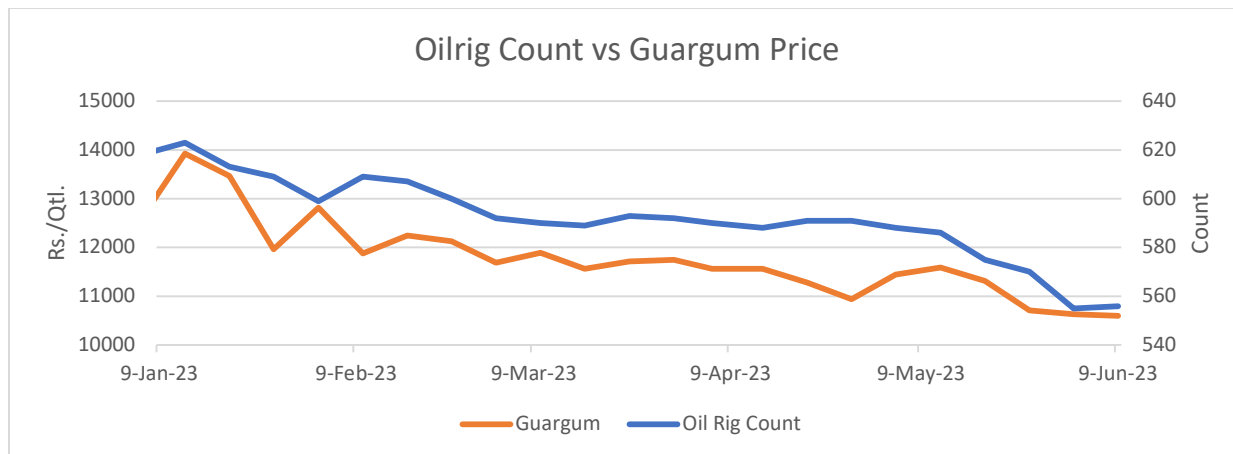
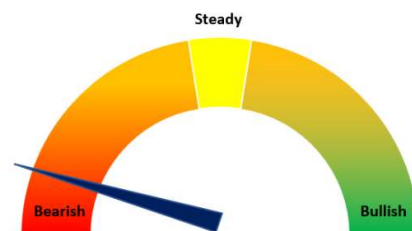
The Guar sowing has started in some parts of North-West Rajasthan and Gujarat. As per the latest data released by the Gujarat Agriculture Department, the Guar seed crop has been sown in 2,964 Ha of area as compared to last three-year average in 3,830 Ha.

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 9th June '2023, The Baker Hughes rig count remained same as the previous week and is at a current level of 555. This is a change of -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 guargum prices are also bearish and have remained sideways 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
	11-Jun-23	11-Jun-23	11-Jun-23
Bikaner	23646	0	23646
Deesa	0	0	0
Sri Ganganagar	927	45	972
Jodhpur	882	0	882
Nokha	0	0	0

Guar Gum Stock Position:			
Stocks	Demat	In-Process	Total
	11-Jun-23	11-Jun-23	11-Jun-23
Deesa	75	0	75
Bikaner	3403	0	3403



Jodhpur	17944	458	18402
Nokha	1262	40	1302
Sri Ganganagar	20	0	20

Churi and Korma Prices:		12-June-23
Commodity	Centre	Rs. /75 kg.
Churi	Jodhpur	2250
Korma	Jodhpur	3038

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			13-Jun-23	12-Jun-23	
Rajasthan	Jodhpur	Jodhpur (Loose)	4900	4800	100
		Jodhpur (Delivery)	5145	5040	105
	Sri-Ganganagar	Sri-Ganganagar (Loose)	4970	4945	25
		Sri-Ganganagar (Delivery)	5120	5095	25
		Rawla (Loose)	4850	4850	Unch
		Gharsana (Loose)	4800	4800	Unch
		Raisinghnagar (Loose)	4900	4900	Unch
	Bikaner	Bikaner (Loose)	4950	4900	50
		Bikaner (Delivery)	5198	5145	53
		Nokha (Loose)	4950	4850	100
		Nokha (Delivery)	5198	5093	105
		Khajuwala (Loose)	5100	4950	150
		Khajuwala (Delivery)	5355	5198	158
		Lunkaransar (Loose)	4900	4800	100
	Hanumangarh	Hanumangarh (Loose)	4950	4900	50
		Hanumangarh (Delivery)	5198	5145	53
		Pilibanga (Loose)	4600	4800	-200
	Nagaur	Nagaur (Loose)	4900	4900	Unch
	Churu	Churu (Delivery)	4900	4900	Unch
	Alwar	Alwar (Loose)	4700	4700	Unch
Haryana	Hisar	Adampur (Loose)	4900	5000	-100
		Adampur (Delivery)	5145	5250	-105
	Bhiwani	Bhiwani (Delivery)	5000	5000	Unch
		Siwani (Loose)	5140	5150	-10
	Sirsa	Sirsa (Loose)	4900	4900	Unch
		Dhabwali (Loose)	4900	4950	-50
		Dhabwali (Delivery)	5145	5198	-53
		Ellanabad (Loose)	4900	4950	-50
	Fatehabad	Fatehabad (Loose)	4800	4800	Unch
	Rajkot	Rajkot (Loose)	NA	5060	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	10100	10000	100
	Alwar	Alwar	10100	9900	200
Haryana	Bhiwani	Bhiwani	10000	10000	Unch
	Sirsa	Sirsa	9900	9800	100
		Dhabwali	9800	10000	-200

		Ellanabad	9800	10000	-200
	Fatehabad	Fatehabad	10100	9800	300

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			13-Jun-23	12-Jun-23	
	Sri-Ganganagar	Sri-Ganganagar	250	300	-50
		Gharsana	50	50	Unch
		Raisinghnagar	NA	50	-
	Bikaner	Bikaner	300	500	-200
		Nokha	350	500	-150
		Khajuwala	300	300	Unch
		Lunkaransar	700	1000	-300
	Hanumangarh	Hanumangarh	40	50	-10
	Nagaur	Nagaur	NA	15	-
	Haryana				
	Hisar	Adampur	500	500	Unch
		Siwani	500	900	-400
	Sirsa	Sirsa	600	500	100
		Dhabwali	50	50	Unch
		Ellanabad	50	50	Unch
	Rajkot	Rajkot	NA	100	-
Total Arrivals/Above Markets			3690	4765	-1075

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