

Today's Update

Today, Guar seed Jodhpur delivery price went up by 1% at INR 5,198 as compared to the previous day at INR 5,145. In other markets, guar seed traded with mixed sentiments. The Guar gum Jodhpur price remained steady at INR 10,100 as compared to the previous day.

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 up to 2,120 Qtl. Vs 1,990 Qtl. previous day. In Haryana too, the arrivals went up to 1,840 Qtl. Vs 1,700 the previous day.

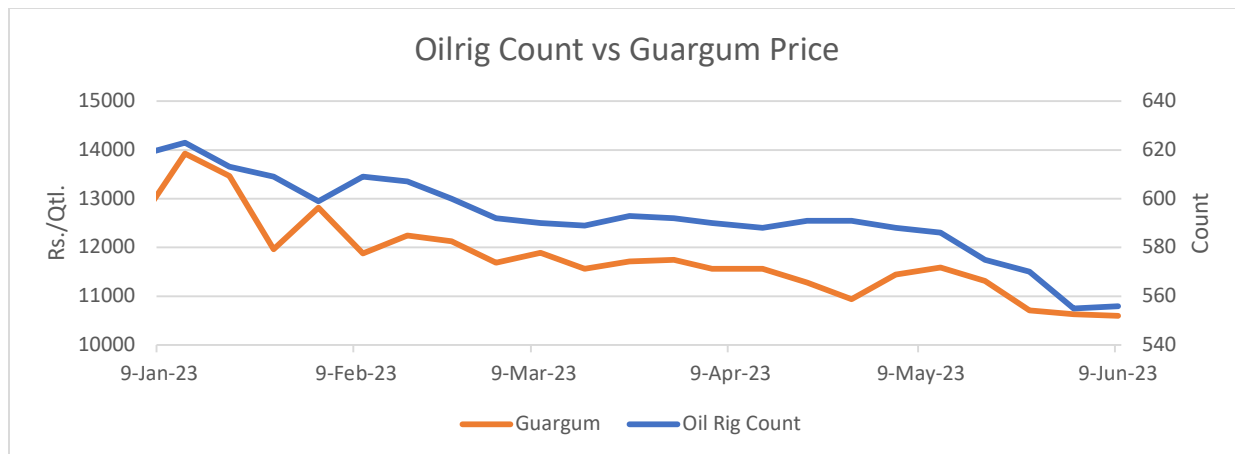
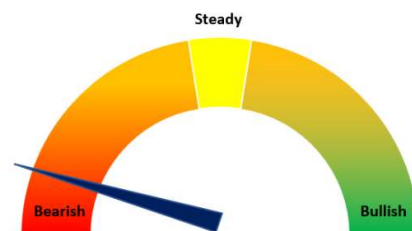
The Guar sowing has started in some parts of North-West Rajasthan and Gujarat. As per the latest data released by the Gujarat Agriculture Department, the Guar seed crop has been sown in 2,964 Ha of area as compared to last three-year average in 3,830 Ha.

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 guar gum 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 14th June '23	% Change	
14th June '23		0.81%
1 Week		-0.56%
Month till date		2.48%

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	-0.56	5,157	5,180	4,956	5,115	4,760	-9785	2190	-5395
Jul-23	-0.54	5,210	5,259	5,141	5,186	29,495	-18875	65505	4465

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Jun-23	-1.25	9990	10107	9765	9837	2930	-5175	555	-4790
Jul-23	-1.23	10140	10337	9912	10008	13185	-6075	48125	3810

Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	13-Jun-23	13-Jun-23	13-Jun-23
Bikaner	23386	0	23386
Deesa	0	0	0
Sri Ganganagar	952	0	952
Jodhpur	882	0	882
Nokha	0	0	0

Guar Gum Stock Position:			
Stocks	Demat	In-Process	Total
	13-Jun-23	13-Jun-23	13-Jun-23
Deesa	75	0	75
Bikaner	3079	0	3079
Jodhpur	18113	159	18272
Nokha	1232	40	1272



Sri Ganganagar	20	0	20
----------------	----	---	----

Churi and Korma Prices:		14-June-23
Commodity	Centre	Rs. /75 kg.
Churi	Jodhpur	2250
Korma	Jodhpur	3075

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			14-Jun-23	13-Jun-23	
Rajasthan	Jodhpur	Jodhpur (Loose)	4950	4900	50
		Jodhpur (Delivery)	5198	5145	53
	Sri-Ganganagar	Sri-Ganganagar (Loose)	4960	4970	-10
		Sri-Ganganagar (Delivery)	5110	5120	-10
		Rawla (Loose)	5000	4850	150
		Gharsana (Loose)	5050	4800	250
		Raisinghnagar (Loose)	4900	4900	Unch
	Bikaner	Bikaner (Loose)	4950	4950	Unch
		Bikaner (Delivery)	5198	5198	Unch
		Nokha (Loose)	5050	4950	100
		Nokha (Delivery)	5303	5198	105
		Khajuwala (Loose)	4900	5100	-200
		Khajuwala (Delivery)	5145	5355	-210
		Lunkaransar (Loose)	5000	4900	100
	Hanumangarh	Hanumangarh (Loose)	5000	4950	50
		Hanumangarh (Delivery)	5250	5198	53
		Pilibanga (Loose)	4600	4600	Unch
	Nagaur	Nagaur (Loose)	4900	4900	Unch
	Churu	Churu (Delivery)	4900	4900	Unch
	Alwar	Alwar (Loose)	4600	4700	-100
Haryana	Hisar	Adampur (Loose)	5000	4900	100
		Adampur (Delivery)	5250	5145	105
	Bhiwani	Bhiwani (Delivery)	5100	5000	100
		Siwani (Loose)	5200	5140	60
	Sirsa	Sirsa (Loose)	4950	4900	50
		Dhabwali (Loose)	4900	4900	Unch
		Dhabwali (Delivery)	5145	5145	Unch
		Ellanabad (Loose)	4900	4900	Unch
	Fatehabad	Fatehabad (Loose)	4800	4800	Unch
	Patan	Patan (Loose)	5110	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	10100	10100	Unch
	Alwar	Alwar	9900	10100	-200
Haryana	Bhiwani	Bhiwani	10150	10000	150
	Sirsa	Sirsa	9900	9900	Unch
		Dhabwali	9900	9800	100

		Ellanabad	9900	9800	100
	Fatehabad	Fatehabad	10100	10100	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			14-Jun-23	13-Jun-23	
	Sri-Ganganagar	Sri-Ganganagar	150	250	-100
		Gharsana	100	50	50
	Bikaner	Bikaner	500	300	200
		Nokha	400	350	50
		Khajuwala	150	300	-150
		Lunkaransar	800	700	100
	Hanumangarh	Hanumangarh	20	40	-20
Haryana	Hisar	Adampur	500	500	Unch
	Bhiwani	Bhiwani	200	NA	-
		Siwani	600	500	100
	Sirsa	Sirsa	400	600	-200
		Dhabwali	70	50	20
		Ellanabad	70	50	20
	Patan	Patan	4	NA	-
	Total Arrivals/Above Markets		3964	3690	274

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.