

Today's Update

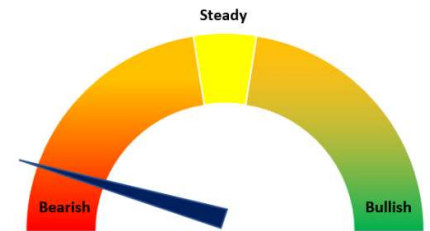
Today, Guar seed Jodhpur delivery price went marginally up by 0.4% at INR 5,166 as compared to the previous day at INR 5,145. In other markets, guar seed traded with mixed sentiments. The Guar gum Jodhpur price went up by 1% at INR 10,100 as compared to the previous day at INR 10,000.

In Rajasthan, the arrivals went up to 2,170 Qtl. Vs 2,040 Qtl. previous day. In Haryana too, the arrivals went down to 1,690 Qtl. Vs 2,290 the previous day.

Good arrivals are coming in the market as the farmers are offloading the older stocks amid the bearish prices of guar seeds. Till now, 55-60% of the production has arrived in the market.

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.

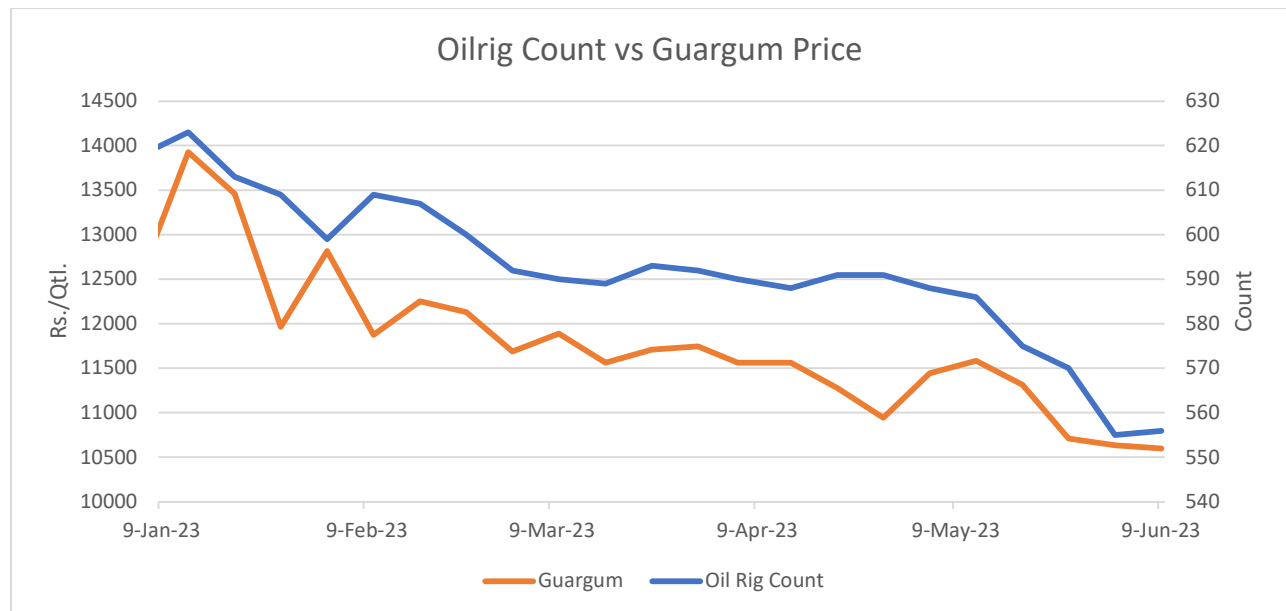
The expectation of deficient rainfall due to El Nino effect and delayed arrival of monsoon may cause dry weather situations in the mid-June and July that may lead to more sowing of Guar in this season and higher production.



Price Outlook: Jodhpur Guar seed delivery prices are expected to trade in the range of INR 5,000-5,400/Qtl. and the Guar gum prices are expected to remain in the range of INR 9,800-10,500/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 16th June '23	% Change
16th June '23	0.17%
1 Week	0.67%
Month till date	3.73%

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	+2.24	5,141	5,296	5,120	5,240	28,620	23860	64510	62320
Jul-23	+2.52	5,200	5,356	5,192	5,330	1,810	-27685	2440	-63065

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Jun-23	+2.75	9875	10244	9810	10121	10925	7995	47645	47090
Jul-23	+2.80	10000	10389	9985	10270	1235	-11950	2165	-45960

Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	15-Jun-23	15-Jun-23	15-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
	15-Jun-23	15-Jun-23	15-Jun-23
Deesa	75	0	75
Bikaner	3079	0	3079
Jodhpur	18208	154	18362
Nokha	1272	0	1272

Sri Ganganagar	20	0	20
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Churi and Korma Prices:		16-June-23
Commodity	Centre	Rs. /75 kg.
Churi	Jodhpur	2250
Korma	Jodhpur	3150

Guar seed EDD:					
	10-Jul-23	10-Aug-23	10-Sep-23	10-Oct-23	10-Nov-23
Bikaner	248	2881	1355	9550	
Deesa	-	-	-	-	-
Sri Ganganagar	70	161	369	126	141
Jodhpur	-	188	95	554	99
Nokha	-	-	-	-	-

Guar Gum EDD:					
	10-Jul-23	10-Aug-23	10-Sep-23	10-Oct-23	10-Nov-23
Deesa	-	-	75	-	-
Bikaner	100	378	329	438	528
Jodhpur	398	2765	5099	2807	1450
Nokha	-	280	344	170	-
Sri Ganganagar	20	-	-	-	-



Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			16-Jun-23	15-Jun-23	
Rajasthan	Jodhpur	Jodhpur (Loose)	4920	4900	20
		Jodhpur (Delivery)	5166	5145	21
	Sri-Ganganagar	Sri-Ganganagar (Loose)	4920	4860	60
		Sri-Ganganagar (Delivery)	5070	5010	60
		Rawla (Loose)	5000	5080	-80
		Gharsana (Loose)	4950	5030	-80
		Raisinghnagar (Loose)	5000	4900	100
	Bikaner	Bikaner (Loose)	4950	4925	25
		Bikaner (Delivery)	5198	5171	26
		Nokha (Loose)	4950	4950	Unch
		Nokha (Delivery)	5198	5198	Unch
		Khajuwala (Loose)	5000	4950	50
		Khajuwala (Delivery)	5250	5198	53
		Lunkaransar (Loose)	5050	4900	150
	Hanumangarh	Hanumangarh (Loose)	5000	5000	Unch
		Hanumangarh (Delivery)	5250	5250	Unch
		Pilibanga (Loose)	4600	4600	Unch
	Nagaur	Nagaur (Loose)	4875	4900	-25
	Churu	Churu (Delivery)	5000	4900	100
	Alwar	Alwar (Loose)	4700	4600	100
Haryana	Hisar	Adampur (Loose)	5035	4980	55
		Adampur (Delivery)	5287	5229	58
	Bhiwani	Bhiwani (Delivery)	5000	5000	Unch
		Siwani (Loose)	5150	5180	-30
	Sirsa	Sirsa (Loose)	5000	4900	100
		Dhabwali (Loose)	4900	4900	Unch
		Dhabwali (Delivery)	5145	5145	Unch
		Ellanabad (Loose)	4900	4900	Unch
	Fatehabad	Fatehabad (Loose)	4900	4900	Unch
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	10100	10000	100
	Alwar	Alwar	10100	10050	50

Haryana	Bhiwani	Bhiwani	9950	9950	Unch
	Sirsa	Sirsa	10000	9900	100
		Dhabwali	9900	10000	-100
		Ellanabad	9900	10000	-100
	Fatehabad	Fatehabad	10000	10000	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			16-Jun-23	15-Jun-23	
	Sri-Ganganagar	Sri-Ganganagar	300	150	150
		Gharsana	150	140	10
		Raisinghnagar	100	NA	-
	Bikaner	Bikaner	500	500	Unch
		Nokha	450	400	50
		Khajuwala	150	350	-200
		Lunkaransar	500	500	Unch
	Hanumangarh	Hanumangarh	20	NA	-
Haryana	Hisar	Adampur	700	600	100
	Bhiwani	Bhiwani	250	250	Unch
		Siwani	600	700	-100
	Sirsa	Sirsa	NA	600	-
		Dhabwali	70	70	Unch
		Ellanabad	70	70	Unch
Total Arrivals/Above Markets			3860	4330	-470

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