

#### Today's Update

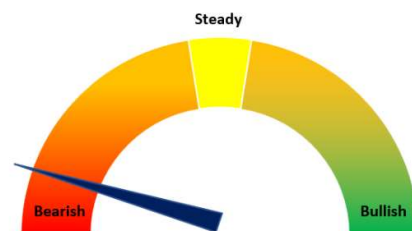
Today, Guar seed Jodhpur delivery price went up by 1.8% at INR 5,355 as compared to the previous day at INR 5,261. In other markets, guar seed traded with bullish sentiments. The Guar gum Jodhpur price remained same at INR 10,300 as compared to the previous day.

In Rajasthan, the arrivals went up to 1,800 Qtl. Vs 1,300 Qtl. previous day. While in Haryana, the arrivals went down to 1,980 Qtl. Vs 2,160 Qtl. the previous day.

In the Hanumangarh area, the process of sowing guar has nearly concluded. However, there has been a significant reduction of around 30-40% in the cultivation of guar compared to the previous year. This decline can be attributed to persistently low prices in the guar market and a decrease in crop yield observed in recent seasons in this region.

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.

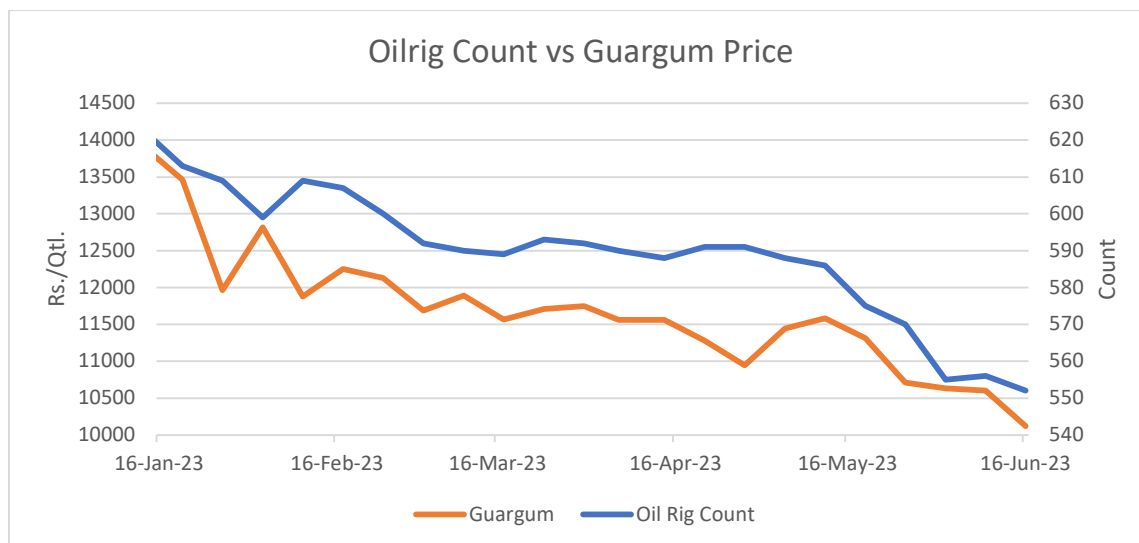
The expectation of deficient rainfall due to El Nino effect and delayed arrival of monsoon may cause dry weather situations in June and July that may lead to lesser sowing of guar.



**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 per the data released by Baker Hughes, as on 16<sup>th</sup> June '2023, the U.S. oil rigs fell by 3 to 552 this week, lowest since April '22 as compared to previous week at 555. 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 from US and Russia.



**WTI Crude Oil**

| WTI Crude oil 20th June '23 | % Change |
|-----------------------------|----------|
| 20th June '23               | 1.01%    |
| 1 Week                      | 0.52%    |
| Month till date             | 5.21%    |

**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%                    |
| <b>TOTAL</b> | <b>16219</b>                      | <b>100%</b>               |

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 |
| Jul-23                           | -1.24 | 5,321 | 5,350 | 5,232 | 5,255 | 28,045 | 3925   | 59135 | -3070  |
| Aug-23                           | -1.19 | 5,380 | 5,403 | 5,300 | 5,320 | 4,065  | 1145   | 7340  | 3075   |

| NCDEX-FUTURES MARKET- Guar Gum |       |       |       |       |       |        |        |       |        |
|--------------------------------|-------|-------|-------|-------|-------|--------|--------|-------|--------|
| Contract                       | % chg | Open  | High  | Low   | Close | Volume | Change | OI    | Change |
| Jul-23                         | -1.70 | 10270 | 10385 | 10020 | 10120 | 10660  | 2385   | 45960 | -1330  |
| Aug-23                         | -1.93 | 10467 | 10520 | 10167 | 10272 | 2225   | 760    | 4810  | 1695   |

| Guar seed Stock Position: |           |            |           |
|---------------------------|-----------|------------|-----------|
| Stocks                    | Demat     | In-Process | Total     |
|                           | 19-Jun-23 | 19-Jun-23  | 19-Jun-23 |
| Bikaner                   | 22861     | 20         | 22881     |
| Deesa                     | 0         | 0          | 0         |
| Sri Ganganagar            | 902       | 0          | 902       |
| Jodhpur                   | 882       | 0          | 882       |
| Nokha                     | 0         | 0          | 0         |

| Guar Gum Stock Position: |           |            |           |
|--------------------------|-----------|------------|-----------|
| Stocks                   | Demat     | In-Process | Total     |
|                          | 19-Jun-23 | 19-Jun-23  | 19-Jun-23 |
| Deesa                    | 75        | 0          | 75        |
| Bikaner                  | 2979      | 0          | 2979      |
| Jodhpur                  | 18302     | 229        | 18531     |
| Nokha                    | 1272      | 0          | 1272      |



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

| Churi and Korma Prices: |         | 21-June-23  |
|-------------------------|---------|-------------|
| Commodity               | Centre  | Rs. /75 kg. |
| Churi                   | Jodhpur | 2250        |
| Korma                   | Jodhpur | 4150        |

| Guar seed EDD: |           |           |           |           |           |
|----------------|-----------|-----------|-----------|-----------|-----------|
|                | 10-Jul-23 | 10-Aug-23 | 10-Sep-23 | 10-Oct-23 | 10-Nov-23 |
| Bikaner        | 233       | 2431      | 1305      | 9501      | 7577      |
| Deesa          | -         | -         | -         | -         | -         |
| Sri Ganganagar | 50        | 131       | 369       | 126       | 141       |
| Jodhpur        | -         | 188       | 40        | 554       | 99        |
| Nokha          | -         | -         | -         | -         | -         |

| Guar Gum EDD:  |           |           |           |           |           |
|----------------|-----------|-----------|-----------|-----------|-----------|
|                | 10-Jul-23 | 10-Aug-23 | 10-Sep-23 | 10-Oct-23 | 10-Nov-23 |
| Deesa          | -         | -         | 75        | -         | -         |
| Bikaner        | -         | 378       | 329       | 438       | 528       |
| Jodhpur        | 288       | 2706      | 5099      | 2807      | 1450      |
| Nokha          | -         | 280       | 344       | 170       | -         |
| Sri Ganganagar | 20        | -         | -         | -         | -         |


**Guar Seed Prices at Key Spot Markets:**

| Commodity | District       | Centre                    | Prices (Rs/Qtl) |           | Change |
|-----------|----------------|---------------------------|-----------------|-----------|--------|
|           |                |                           | 20-Jun-23       | 19-Jun-23 |        |
| Guar Seed |                |                           |                 |           |        |
| Rajasthan | Jodhpur        | Jodhpur (Loose)           | 5100            | 5010      | 90     |
|           |                | Jodhpur (Delivery)        | 5355            | 5261      | 95     |
|           | Sri-Ganganagar | Sri-Ganganagar (Loose)    | 5100            | 5150      | -50    |
|           |                | Sri-Ganganagar (Delivery) | 5250            | 5300      | -50    |
|           |                | Rawla (Loose)             | 5170            | 5000      | 170    |
|           |                | Gharsana (Loose)          | 5120            | 5050      | 70     |
|           |                | Raisinghnaga (Loose)      | 5050            | 4940      | 110    |
|           | Bikaner        | Bikaner (Loose)           | 5150            | 5050      | 100    |
|           |                | Bikaner (Delivery)        | 5408            | 5303      | 105    |
|           |                | Nokha (Loose)             | 5050            | 5000      | 50     |
|           |                | Nokha (Delivery)          | 5303            | 5250      | 53     |
|           |                | Khajuwala (Loose)         | 5100            | 5050      | 50     |
|           |                | Khajuwala (Delivery)      | 5355            | 5303      | 53     |
|           |                | Lunkaransar (Loose)       | 5100            | 5050      | 50     |
|           | Hanumangarh    | Hanumangarh (Loose)       | 5050            | 5000      | 50     |
|           |                | Hanumangarh (Delivery)    | 5303            | 5250      | 53     |
|           |                | Pilibanga (Loose)         | 4675            | 4900      | -225   |
|           | Nagaur         | Nagaur (Loose)            | 5050            | 5000      | 50     |
|           | Churu          | Churu (Delivery)          | 5200            | 5200      | Unch   |
|           | Alwar          | Alwar (Loose)             | 4800            | 4800      | Unch   |
| Haryana   | Hisar          | Adampur (Loose)           | 5100            | 5050      | 50     |
|           |                | Adampur (Delivery)        | 5355            | 5303      | 53     |
|           | Bhiwani        | Bhiwani (Delivery)        | 5200            | 5250      | -50    |
|           |                | Siwani (Loose)            | 5270            | 5220      | 50     |
|           | Sirsa          | Sirsa (Loose)             | 5080            | 5050      | 30     |
|           |                | Dhabwali (Loose)          | 5000            | 5000      | Unch   |
|           |                | Dhabwali (Delivery)       | 5250            | 5250      | Unch   |
|           |                | Ellanabad (Loose)         | 5000            | 4950      | 50     |
|           | Fatehabad      | Fatehabad (Loose)         | 5100            | 5100      | Unch   |
|           | Rajkot         | Rajkot (Loose)            | NA              | 5200      | -      |
|           | Jamnagar       | Dhrol (Loose)             | NA              | 4960      | -      |
| Guar Gum  |                |                           |                 |           |        |
| Rajasthan | Jodhpur        | Jodhpur                   | 10300           | 10300     | Unch   |
|           | Alwar          | Alwar                     | 10400           | 10200     | 200    |
| Haryana   | Bhiwani        | Bhiwani                   | 9950            | 10200     | -250   |
|           | Sirsa          | Sirsa                     | 10300           | 10000     | 300    |

|  |           |           |       |       |      |
|--|-----------|-----------|-------|-------|------|
|  |           | Dhabwali  | 10100 | 10000 | 100  |
|  |           | Ellanabad | 10100 | 10200 | -100 |
|  | Fatehabad | Fatehabad | 10000 | 10000 | Unch |

| Guar Seed Arrivals in Key Centers |                |                |                     |           |        |
|-----------------------------------|----------------|----------------|---------------------|-----------|--------|
| Commodity                         | District       | Centre         | Arrivals (Quintals) |           | Change |
| Guar Seed                         |                |                | 20-Jun-23           | 19-Jun-23 |        |
|                                   | Sri-Ganganagar | Sri-Ganganagar | 300                 | 200       | 100    |
|                                   |                | Gharsana       | 160                 | 50        | 110    |
|                                   |                | Raisinghnagar  | 50                  | 20        | 30     |
|                                   | Bikaner        | Bikaner        | 300                 | 500       | -200   |
|                                   |                | Nokha          | 350                 | 300       | 50     |
|                                   |                | Khajuwala      | 300                 | 100       | 200    |
|                                   |                | Lunkaransar    | 300                 | 100       | 200    |
|                                   | Hanumangarh    | Hanumangarh    | 40                  | 20        | 20     |
|                                   | Nagaur         | Nagaur         | 0                   | 10        | -10    |
|                                   |                |                |                     |           |        |
| Haryana                           | Hisar          | Adampur        | 600                 | 700       | -100   |
|                                   | Bhiwani        | Bhiwani        | NA                  | 100       | -      |
|                                   |                | Siwani         | 600                 | 800       | -200   |
|                                   | Sirsa          | Sirsa          | 600                 | 500       | 100    |
|                                   |                | Dhabwali       | 80                  | 10        | 70     |
|                                   |                | Ellanabad      | 100                 | 50        | 50     |
|                                   | Rajkot         | Rajkot         | NA                  | 50        | -      |
|                                   | Jamnagar       | Dhrol          | NA                  | 3         | -      |
| Total Arrivals/Above Markets      |                |                | 3780                | 3460      | 320    |

#### 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.