

Today's Update

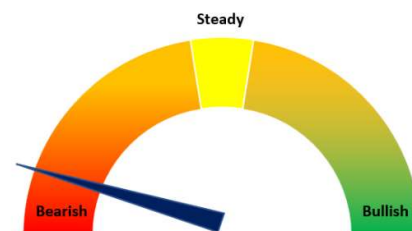
Today, Guar seed Jodhpur delivery price went marginally by 0.4% at INR 5,376/Qtl as compared to the previous day at INR 5,355/Qtl. In other markets, guar seed traded with mixed sentiments. The Guar gum Jodhpur price went up by 1% at INR 10,400/Qtl as compared to the previous day at INR 10,300/Qtl.

In Rajasthan, the arrivals went down to 1,640 Qtl. Vs 1,800 Qtl. previous day. In Haryana too, the arrivals went down to 1,850 Qtl. Vs 1,980 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.

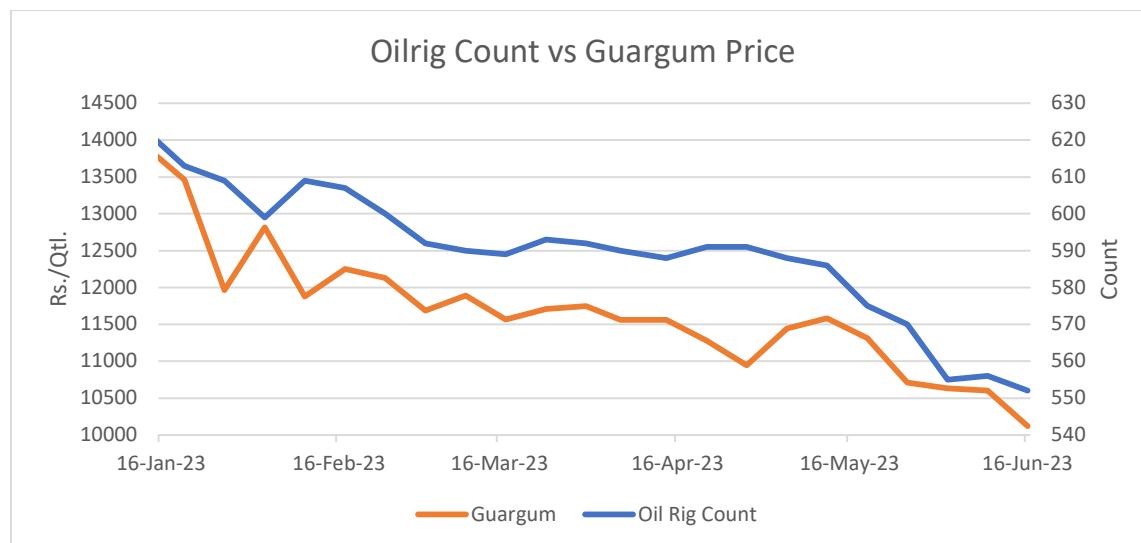
The expectation of deficient rainfall due to El Nino effect and delayed arrival of monsoon may cause dry weather situations in June and July that may lead to lesser sowing of guar.



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 16th 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 21st June '23	% Change	
21st June '23		1.06%
1 Week		-0.74%
Month till date		4.64%

NCDEX Futures Market

NCDEX-FUTURES MARKET – Guar Seed									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Jul-23	+3.03	5,260	5,497	5,240	5,415	41,125	13080	54550	-4585
Aug-23	+3.35	5,300	5,600	5,300	5,490	9,495	5430	11655	4315

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Jul-23	+4.41	10130	10705	10082	10576	13415	2755	44610	-1350
Aug-23	+5.03	10232	10849	10232	10758	3310	1085	6475	1665

Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	20-Jun-23	20-Jun-23	20-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
	20-Jun-23	20-Jun-23	20-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
Guar Seed			21-Jun-23	20-Jun-23	
Rajasthan	Jodhpur	Jodhpur (Loose)	5120	5100	20
		Jodhpur (Delivery)	5376	5355	21
	Sri-Ganganagar	Sri-Ganganagar (Loose)	5070	5100	-30
		Sri-Ganganagar (Delivery)	5220	5250	-30
		Rawla (Loose)	5115	5170	-55
		Gharsana (Loose)	5065	5120	-55
		Raisinghnagar (Loose)	5100	5050	50
	Bikaner	Bikaner (Loose)	5150	5150	Unch
		Bikaner (Delivery)	5408	5408	Unch
		Nokha (Loose)	5100	5050	50
		Nokha (Delivery)	5355	5303	53
		Khajuwala (Loose)	5200	5100	100
		Khajuwala (Delivery)	5460	5355	105
		Lunkaransar (Loose)	5200	5100	100
	Hanumangarh	Hanumangarh (Loose)	5100	5050	50
		Hanumangarh (Delivery)	5355	5303	53
		Pilibanga (Loose)	4750	4675	75
	Nagaur	Nagaur (Loose)	5100	5050	50
	Churu	Churu (Delivery)	5200	5200	Unch
	Alwar	Alwar (Loose)	4800	4800	Unch
Haryana	Hisar	Adampur (Loose)	5100	5100	Unch
		Adampur (Delivery)	5355	5355	Unch
	Bhiwani	Bhiwani (Delivery)	5250	5200	50
		Siwani (Loose)	5300	5270	30
	Sirsa	Sirsa (Loose)	5100	5080	20
		Dhabwali (Loose)	4975	5000	-25
		Dhabwali (Delivery)	5224	5250	-26
		Ellanabad (Loose)	4975	5000	-25
	Fatehabad	Fatehabad (Loose)	5000	5100	-100
	Rajkot	Rajkot (Loose)	5290	NA	-
Guar Gum					



Rajasthan	Jodhpur	Jodhpur	10400	10300	100
	Alwar	Alwar	10400	10400	Unch
Haryana	Bhiwani	Bhiwani	9950	9950	Unch
	Sirsa	Sirsa	10400	10300	100
		Dhabwali	10200	10100	100
		Ellanabad	10200	10100	100
	Fatehabad	Fatehabad	10200	10100	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			21-Jun-23	20-Jun-23	
	Sri-Ganganagar	Sri-Ganganagar	200	300	-100
		Gharsana	200	160	40
		Raisinghnagar	60	50	10
	Bikaner	Bikaner	300	300	Unch
		Nokha	400	350	50
		Khajuwala	70	300	-230
		Lunkaransar	350	300	50
	Hanumangarh	Hanumangarh	60	40	20
Haryana	Hisar	Adampur	400	600	-200
	Bhiwani	Bhiwani	100	NA	-
		Siwani	700	600	100
	Sirsa	Sirsa	500	600	-100
		Dhabwali	80	80	Unch
		Ellanabad	70	100	-30
	Rajkot	Rajkot	90	NA	-
Total Arrivals/Above Markets			3580	3780	-200

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.