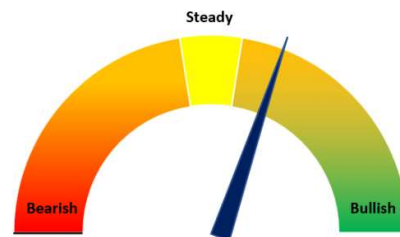


Today's Update

Today, Guar seed Jodhpur delivery price went marginally up by 2.9% at INR 5,670/Qtl. as compared to the previous day at INR 5,513 amid the lower acreage expectations in guar crop. In other markets too, guar seed traded with bullish sentiments. The Guar gum Jodhpur price went up by 1.8% at INR 11,500/Qtl. as compared to the previous day at INR 11,300.

In Rajasthan, the arrivals went down to 2,090 Qtl. Vs 2,140 Qtl. previous day. In Haryana too, the arrivals went up to 2,200 Qtl. Vs 2,600 Qtl. the previous day.

Area under guar is expected to fall in year 2023 in wake of significant rise in area under bajra and moong in Rajasthan amid the good rainfall in the region. Sowing activities is yet to pick up but overall area is likely to be down due to lower realization on guar that will lead to shift in area of guar to other profitable crops.

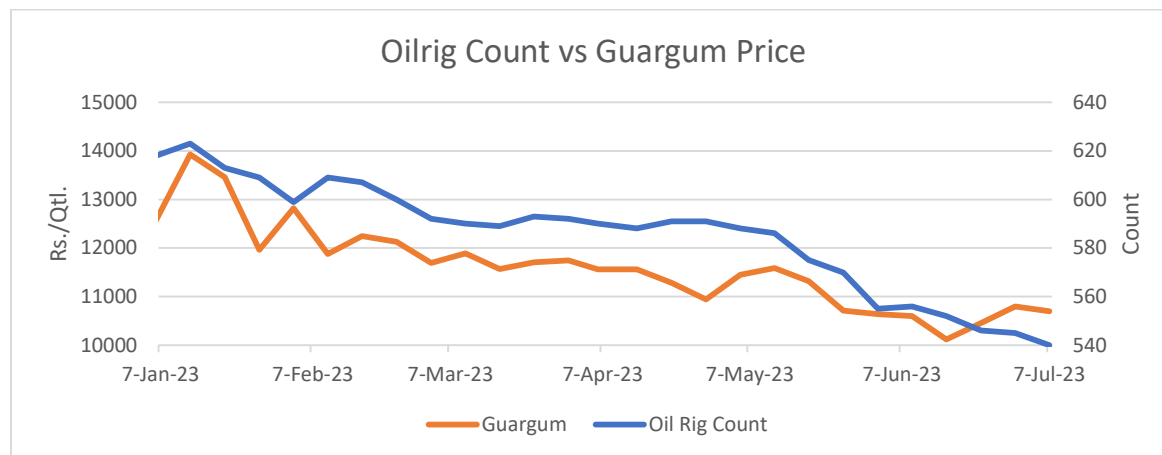


WTI Crude Oil

WTI Crude oil 10th July '23	% Change
10th July '23	0.29%
1 Week	0.83%
Month till date	3.88%

Oilrig Count

As per the data released by Baker Hughes, as on 7th July '2023, the U.S. oil rigs fell by 5 to 540 this week as compared to 545 in the previous week, lowest since April' 22 amid the low crude oil price. If we look at this year's oilrig count, it is continuously declining due to lesser demand of crude oil.



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 10,500-11,500/Qtl. in near term amid the bullish sentiments in the market.

Guar Sowing Progress and Rainfall

Guar seed sowing progress 2023-24			
State	Area of Kharif-2022 During Corresponding Period	Progressive Area of Kharif 2023	% change over previous year
Rajasthan (As on 10th Jul '23)	11.28	14.95	33%
Gujarat (As on 03rd Jul '23)	0.001	0.11	10900%
Source: State government		Area in Lakh Ha	

- As per the latest data released by the government of Rajasthan, the guar sowing in the state is 33% ahead at 14.95 lakh Ha as compared to the previous year same period at 11.28 Lakh Ha. The gain in Guar acreage may be attributed to the good rainfall received in the parts of western Rajasthan, which has, as on 10th July received 159% of excessive rainfall.
- The key reason attributed to the increase in acreage so far in Rajasthan is mainly due to early planting in the western part of the state like Sriganganar, Hanumangarh etc. during early June onwards. This year farmers in Rajasthan cultivated Guar along with Moong and other crop. Normally the sowing of the commodity starts from 1st week of July onwards. Overall, the crop condition is reportedly good at this point of time amid good rainfall over the state. Since, the sowing was early in few districts so the planting / sowing number went up by a huge margin of 33% however, in the key growing areas of Rajasthan like Bikaner, Jodhpur etc. the pace of planting is still slow and yet to pick up. But looking at the rainfall activity over the state and good realization to farmers in other crops it is likely that overall, the planted area this year in Rajasthan may remain lower.
- In western Rajasthan, in the period between 1st June to 10th July '2023, cumulative rainfall is 159%. As the region is receiving good rainfall, the major crops like moong and cotton are sown in the earlier weeks of June '23 and from this week guar as well as moth sowing has started. The major acreage of guar is in Jaisalmer, Barmer and Bikaner districts, in which sowing will be completed in the month of July '23.
- Guar sowing in Lunkransar, Nokha, and Anupgarh districts of Rajasthan is nearly finished, and market sources indicate that the acreage dedicated to guar is lower this season compared to the previous year. Farmers have opted to cultivate more profitable crops such as moong and cotton. Consequently, there is an expectation of a price increase for guar this season due to the anticipated lower production.

Western Rajasthan Districts	Cumulative Rainfall Departure (%) 1st June to 10th Jul '23 In Western Rajasthan Districts
Ganganagar	102%
Bikaner	79%
Jaisalmer	149%
Barmer	473%
Jodhpur	256%
Churu	64%
Nagaur	190%
Jalor	580%
Hanumangarh	40%
Pali	468%
West Rajasthan	243%
Rajasthan	159%

NCDEX Futures Market

NCDEX-FUTURES MARKET – Guar Seed									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Aug -23	-1.18	5,785	5,790	5,680	5,685	34,380	21950	64575	56765
Sep-23	-1.34	5,802	5,841	5,760	5,760	75	-46595	185	-60635

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Aug -23	-1.70	11671	11738	11392	11419	16340	10440	50555	45765
Sep-23	+0.09	11755	11880	11610	11610	775	-19785	2415	-43405

Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	12-Jul-23	12-Jul-23	12-Jul-23
Bikaner	22028	0	22028
Deesa	0	0	0
Sri Ganganagar	893	0	893
Jodhpur	882	0	882
Nokha	0	0	0

Guar Gum Stock Position:			
Stocks	Demat	In-Process	Total
	12-Jul-23	12-Jul-23	12-Jul-23
Deesa	25	0	25
Bikaner	2839	0	2839
Jodhpur	18782	120	18902

Nokha	1276	20	1296
Sri Ganganagar	20	0	20

Churi and Korma Prices:		13-Jul-23
Commodity	Centre	Rs. /75 kg.
Churi	Jodhpur	2200
Korma	Jodhpur	4200

Guar seed EDD:					
	10-Jul-23	10-Aug-23	10-Sep-23	10-Oct-23	10-Nov-23
Bikaner	-	2230	1255	9401	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	-	329	329	438	528
Jodhpur	20	2203	5050	2807	1450
Nokha	-	280	339	170	-
Sri Ganganagar	20	-	-	-	-

Guar Seed Prices at Key Spot Markets:				
Commodity	District	Centre	Prices (Rs/Qtl)	Change

Guar Seed			13-Jul-23	12-Jul-23	
Rajasthan	Jodhpur	Jodhpur (Loose)	5400	5250	150
		Jodhpur (Delivery)	5670	5513	158
	Sri-Ganganagar	Sri-Ganganagar (Loose)	5300	5250	50
		Sri-Ganganagar (Delivery)	5450	5400	50
		Rawla (Loose)	5450	5200	250
		Gharsana (Loose)	5435	5235	200
		Raisinghnagar (Loose)	5320	5200	120
	Bikaner	Bikaner (Loose)	5400	5370	30
		Bikaner (Delivery)	5670	5639	32
		Nokha (Loose)	5400	5350	50
		Nokha (Delivery)	5670	5618	53
		Khajuwala (Loose)	5400	5400	Unch
		Khajuwala (Delivery)	5670	5670	Unch
		Lunkaransar (Loose)	5500	5350	150
	Hanumangarh	Hanumangarh (Loose)	5230	5230	Unch
		Hanumangarh (Delivery)	5492	5492	Unch
		Pilibanga (Loose)	5050	4950	100
	Nagaur	Nagaur (Loose)	5300	5300	Unch
	Churu	Churu (Delivery)	5600	5550	50
	Alwar	Alwar (Loose)	5350	5300	50
Haryana	Hisar	Adampur (Loose)	5300	5250	50
		Adampur (Delivery)	5565	5513	53
	Bhiwani	Bhiwani (Delivery)	5700	5500	200
		Siwani (Loose)	5600	5350	250
	Sirsa	Sirsa (Loose)	5250	5200	50
		Dhabwali (Loose)	5275	5200	75
		Dhabwali (Delivery)	5539	5460	79
		Ellanabad (Loose)	5275	5200	75
	Fatehabad	Fatehabad (Loose)	5300	5200	100
	Rajkot	Rajkot (Loose)	5600	5510	90
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	11500	11300	200
	Alwar	Alwar	11500	11500	Unch
Haryana	Bhiwani	Bhiwani	11600	11000	600
	Sirsa	Sirsa	11400	11200	200
		Dhabwali	11500	11000	500
		Ellanabad	11500	11000	500
	Fatehabad	Fatehabad	11600	11200	400

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			13-Jul-23	12-Jul-23	
	Sri-Ganganagar	Sri-Ganganagar	400	300	100
		Gharsana	200	100	100
		Raisinghnagar	50	NA	-
	Bikaner	Bikaner	400	600	-200
		Nokha	500	400	100
		Khajuwala	200	250	-50
		Lunkaransar	300	400	-100
	Hanumangarh	Hanumangarh	40	40	Unch
	Nagaur	Nagaur	NA	50	-
Haryana	Hisar	Adampur	1200	1500	-300
	Bhiwani	Bhiwani	250	100	150
		Siwani	500	700	-200
	Sirsa	Sirsa	250	300	-50
	Rajkot	Rajkot	150	40	110
Total Arrivals/Above Markets			4440	4740	-300

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