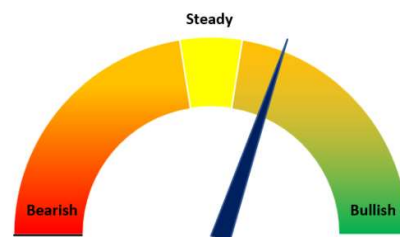


Today's Update

Today, Guar seed Jodhpur delivery price went up by 3.8% at INR 5,723/Qtl. as compared to the previous day at INR 5,513 amid the acreage shift estimations. In other markets too, guar seed traded with bullish sentiments. The Guar gum Jodhpur price also went up by 5.5% at INR 11,600/Qtl. as compared to the previous day at INR 11,100.

In Rajasthan, the arrivals went up to 2,150 Qtl. Vs 1,420 Qtl. previous day. In Haryana too, the arrivals went up to 2,100 Qtl. Vs 2,050 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 are 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.

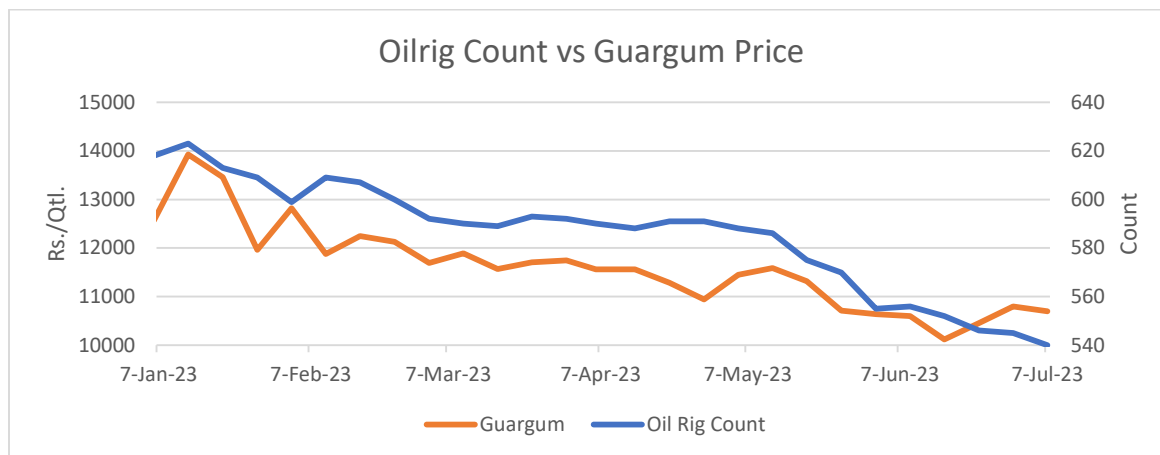


WTI Crude Oil

WTI Crude oil 14th July '23	% Change
14th July '23	-0.14%
1 Week	3.98%
Month till date	8.76%

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 5,000-5,800/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 13th Jul '23)	13.3	15.7	18%
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 18% ahead at 15.7 lakh Ha as compared to the previous year same period at 13.3 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 14th July received 118% 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 14th July '2023, cumulative rainfall is 118%. 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 has started and most likely 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 14th Jul '23 In Western Rajasthan Districts
Ganganagar	66%
Bikaner	65%
Jaisalmer	96%
Barmer	353%
Jodhpur	204%
Churu	45%
Nagaur	149%
Jalor	447%
Hanumangarh	37%
Pali	370%
West Rajasthan	187%
Rajasthan	118%



NCDEX Futures Market

NCDEX-FUTURES MARKET – Guar Seed									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Aug -23	+1.93	5,640	5,860	5,665	5,749	50,025	19420	61125	-5345
Sep-23	+1.91	5,750	5,942	5,750	5,830	3,165	2475	2795	2155

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Aug -23	+3.70	11234	11860	11275	11650	19930	5500	50475	-40
Sep-23	+2.97	11443	12020	11443	11790	1715	1085	3720	920

Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	15-Jul-23	15-Jul-23	15-Jul-23
Bikaner	21453	219	21672
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
	15-Jul-23	15-Jul-23	15-Jul-23
Deesa	25	0	25
Bikaner	2869	0	2869
Jodhpur	18886	525	19411



Nokha	1277	110	1387
Sri Ganganagar	0	0	0

Churi and Korma Prices:		16-Jul-23
Commodity	Centre	Rs. /Qtl.
Churi	Jodhpur	3000
Korma	Jodhpur	4250

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			17-Jul-23	15-Jul-23	
Rajasthan	Jodhpur	Jodhpur (Loose)	5450	5250	200
		Jodhpur (Delivery)	5723	5513	210
	Sri-Ganganagar	Sri-Ganganagar (Loose)	5450	5325	125
		Sri-Ganganagar (Delivery)	5600	5475	125
		Rawla (Loose)	5500	5350	150
		Gharsana (Loose)	5500	5375	125
		Raisinghnagar (Loose)	5450	5200	250
	Bikaner	Bikaner (Loose)	5500	5350	150
		Bikaner (Delivery)	5775	5618	158
		Nokha (Loose)	5550	5300	250
		Nokha (Delivery)	5828	5565	263
		Khajuwala (Loose)	5600	5400	200
		Khajuwala (Delivery)	5880	5670	210
		Lunkaransar (Loose)	5550	5350	200
	Hanumangarh	Hanumangarh (Loose)	Closed	5200	-
		Hanumangarh (Delivery)	Closed	5460	-
		Pilibanga (Loose)	5100	5100	Unch
	Nagaur	Nagaur (Loose)	5500	5400	100
	Churu	Churu (Delivery)	5650	5500	150
	Alwar	Alwar (Loose)	5400	5300	100
Haryana	Hisar	Adampur (Loose)	5400	5300	100
		Adampur (Delivery)	5670	5565	105
	Bhiwani	Bhiwani (Delivery)	5600	5500	100
		Siwani (Loose)	5600	5430	170
	Sirsa	Sirsa (Loose)	5325	5000	325
		Dhabwali (Loose)	5275	5200	75
		Dhabwali (Delivery)	5539	5460	79
		Ellanabad (Loose)	5275	5200	75
	Fatehabad	Fatehabad (Loose)	5300	5100	200
	Patan	Patan (Loose)	5350	NA	-
	Rajkot	Rajkot (Loose)	5750	5580	170
	Jamnagar	Dhrol (Loose)	5350	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	11600	11000	600
	Alwar	Alwar	11800	11200	600
Haryana	Bhiwani	Bhiwani	11350	11100	250

	Sirsa	Sirsa	11800	10800	1000
		Dhabwali	11400	11100	300
		Ellanabad	11400	11100	300
	Fatehabad	Fatehabad	11600	11000	600

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			17-Jul-23	15-Jul-23	
	Sri-Ganganagar	Sri-Ganganagar	250	250	Unch
		Gharsana	50	80	-30
		Raisinghnagar	100	30	70
	Bikaner	Bikaner	500	400	100
		Nokha	400	300	100
		Khajuwala	300	200	100
		Lunkaransar	500	150	350
	Nagaur	Nagaur	50	10	40
	Haryana	Hisar	Adampur	800	1000
Bhiwani		Bhiwani	300	300	Unch
		Siwani	300	500	-200
Sirsa		Sirsa	700	250	450
Patan		Patan	11	NA	-
Rajkot		Rajkot	200	250	-50
Jamnagar		Dhrol	5	NA	-
Total Arrivals/Above Markets			4466	3470	996

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