



Guar Weekly Research Report

Table of Contents

- ❖ **Executive Summary**
- ❖ **Outlook**
- ❖ **Domestic Market Fundamentals**
- ❖ **Processing Margins**
- ❖ **Guar Gum Weekly Exports**
- ❖ **Technical Analysis (Guar Seed)**
- ❖ **Technical Analysis (Guar Gum)**
- ❖ **Guar Seed & Gum Prices at Key Spot Markets**
- ❖ **Guar Seed Arrivals at Key Centers**



Executive Summary

Domestic Guar Seed Market Summary

Guar seed weekly average prices at Jodhpur (delivery prices) continued downtrend and went down by 1.41% to INR. 5,879/qtl. Guar gum prices also remained weak and went down by 1.16% at INR. 11,317 /Qtl during the week under review amid weak export demand from Russia.

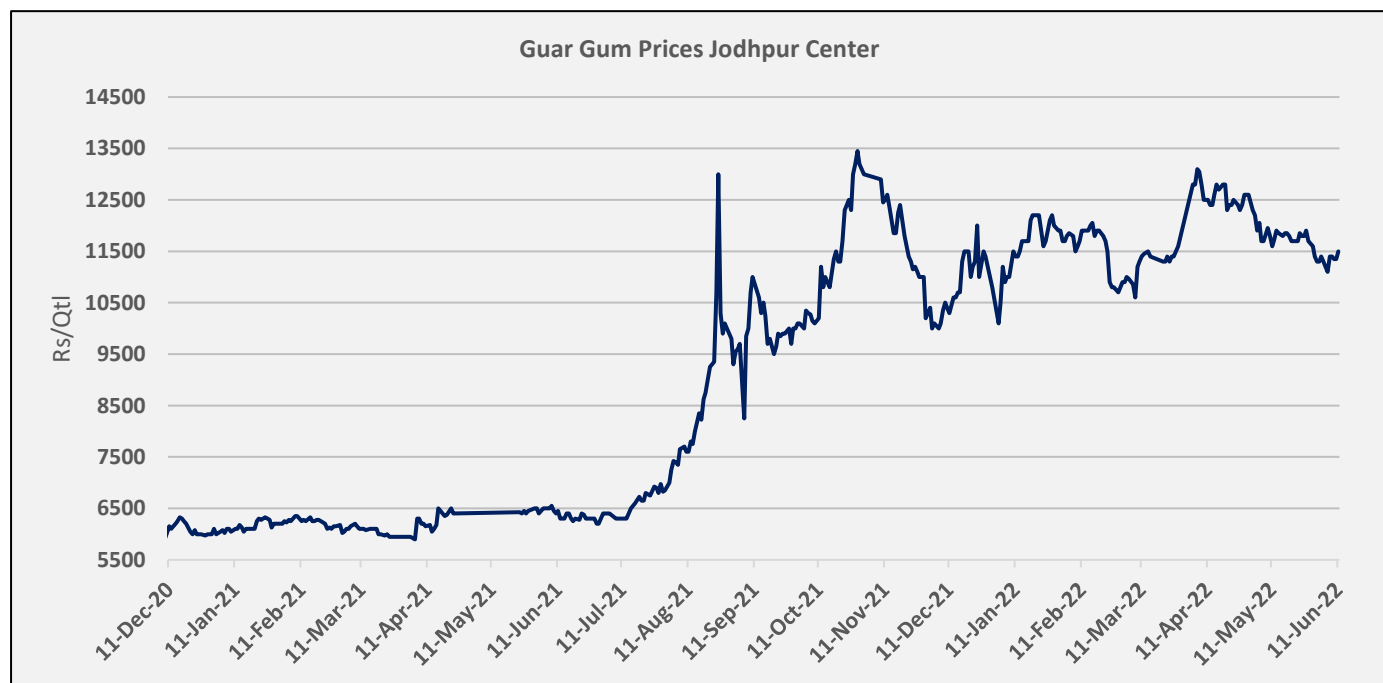
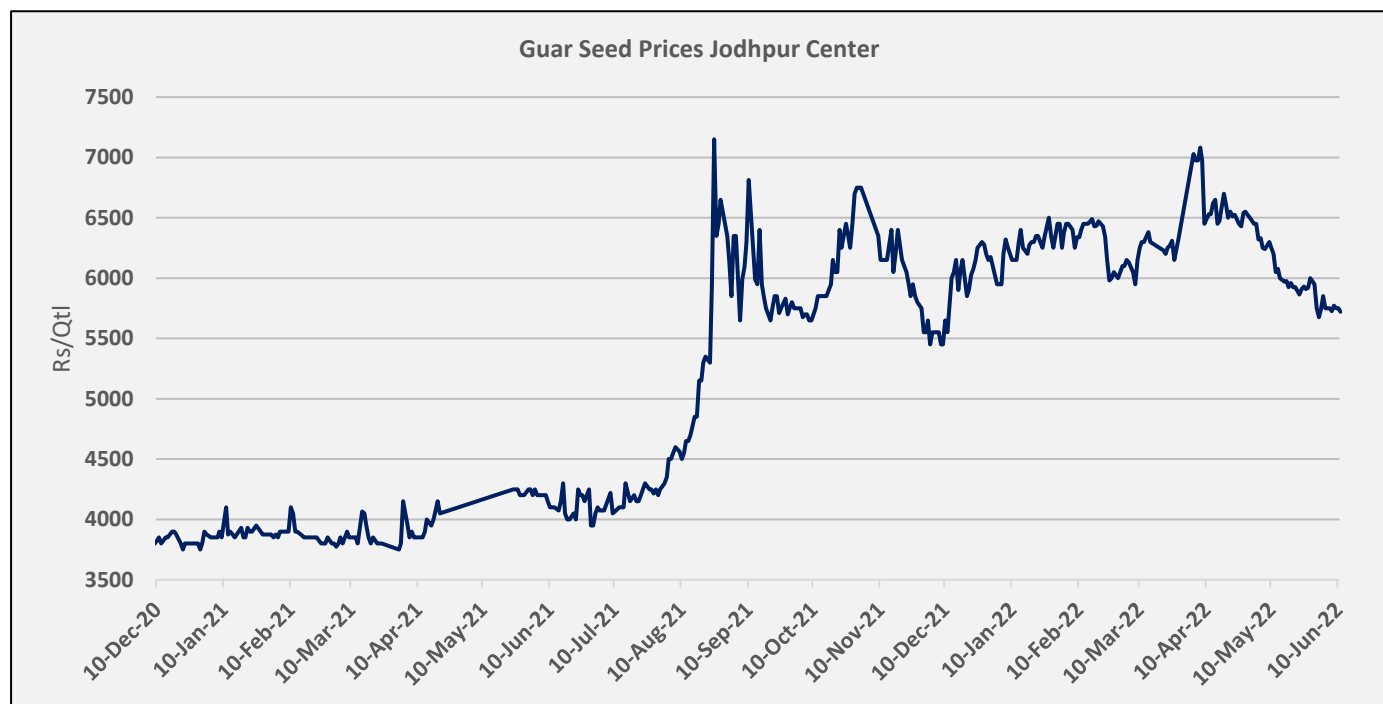
Oil rig count went up by 6 to 580, WTI crude oil prices went up at \$120.67/ barells on supply concern.

Outlook – Guar seed (Spot, Jodhpur basis):

Guar seed - prices are expected to remain weak amid weak export demand. The Jodhpur Guar seed delivery prices are likely to trade in the range between INR 5,700 –6,000/Qtl. in the short-run. And Guar gum is expected to trade in the range of 11,000-11,500/qtl in near term.

Domestic Market Fundamentals

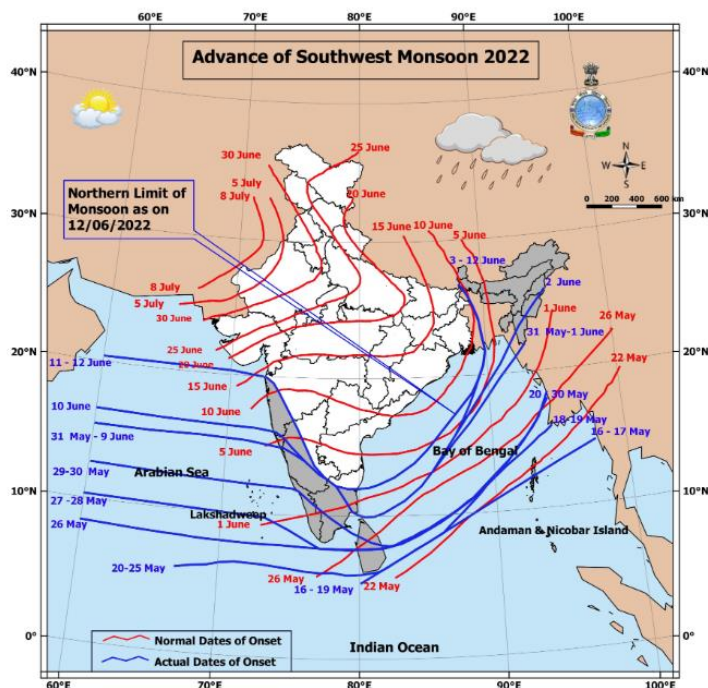
Guar seed Jodhpur delivery weekly average prices remained weak and continued downtrend, went downside by 1.41% to INR 5,879/qrtl as compared to previous week's at INR 5,963/qrtl. Weak export demand specially from Russia kept prices under pressure. The US oil rig count went up by 6 to 580 compared to previous week at 574.



During the week under review weekly average prices of guar gum at Jodhpur too remained weak and went down by 1.16% at INR 11,317/qtl. However, WTI crude oil prices went up by 1.51% at \$120/ barells. during the week amid supply concern.

Weather Updates-

Southwest Monsoon has further advanced into some more parts of Arabian Sea, some parts of Gujarat state, entire Konkan, most parts of Madhya, Maharashtra, most parts of Marathwada and Karnataka.



5 Day Rainfall Forecast (MORNING)

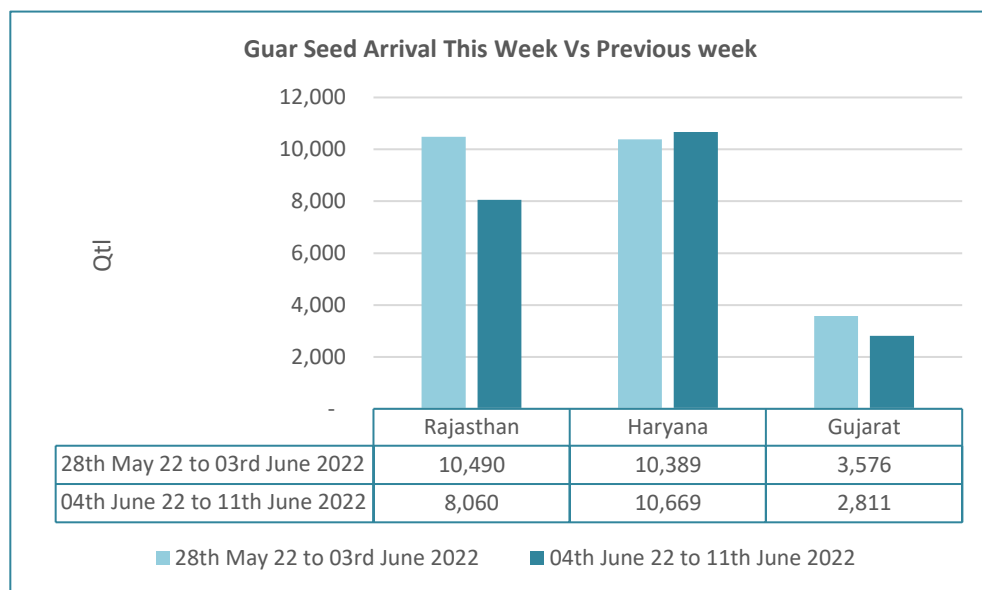
13-June-2022

| Met-Sub-Division | 13-Jun Today | 14-Jun Tue | 15-Jun Wed | 16-Jun Thu | 17-Jun Fri |
|---------------------------------|--------------|------------|------------|------------|------------|
| 1. Andaman & Nicobar Islands | FWS | FWS | FWS | FWS | FWS |
| 2. Arunachal Pradesh | WS | WS | WS | WS | WS |
| 3. Assam & Meghalaya | WS | WS | WS | WS | WS |
| 4. N. M. M. & T. | FWS | FWS | WS | WS | WS |
| 5. S.H. West Bengal & Sikkim | WS | WS | WS | WS | WS |
| 6. Gangetic West Bengal | SCT | SCT | FWS | FWS | FWS |
| 7. Odisha | ISOL | SCT | FWS | FWS | FWS |
| 8. Jharkhand | ISOL | SCT | WS | WS | WS |
| 9. Bihar | ISOL | SCT | FWS | FWS | FWS |
| 10. East Uttar Pradesh | ISOL | SCT | SCT | FWS | FWS |
| 11. West Uttar Pradesh | DRY | DRY | ISOL | ISOL | ISOL |
| 12. Uttarakhand | ISOL | ISOL | FWS | WS | WS |
| 13. Haryana, Chd & Delhi | DRY | DRY | ISOL | SCT | SCT |
| 14. Punjab | DRY | DRY | ISOL | SCT | SCT |
| 15. Himachal Pradesh | ISOL | ISOL | SCT | FWS | FWS |
| 16. J & K and Ladakh | ISOL | ISOL | ISOL | ISOL | ISOL |
| 17. West Rajsthan | ISOL | DRY | DRY | DRY | DRY |
| 18. East Rajasthan | ISOL | ISOL | ISOL | ISOL | ISOL |
| 19. West Madhya Pradesh | SCT | SCT | ISOL | ISOL | ISOL |
| 20. East Madhya Pradesh | SCT | SCT | FWS | FWS | FWS |
| 21. Gujarat Region | SCT | ISOL | ISOL | ISOL | ISOL |
| 22. Saurashtra & Kutch | SCT | ISOL | ISOL | ISOL | ISOL |
| 23. Konkan & Goa | WS | WS | WS | WS | WS |
| 24. Madhya Maharashtra | FWS | SCT | SCT | SCT | SCT |
| 25. Marathawada | SCT | SCT | SCT | SCT | SCT |
| 26. Vidharbha | SCT | FWS | FWS | FWS | FWS |
| 27. Chhattisgarh | SCT | FWS | FWS | FWS | FWS |
| 28. Coastal A. P. & Yanam | ISOL | SCT | SCT | SCT | SCT |
| 29. Telangana | SCT | FWS | FWS | FWS | FWS |
| 30. Rayalaseema | ISOL | ISOL | SCT | SCT | SCT |
| 31. T.N., Puducherry & Karaikal | ISOL | ISOL | SCT | SCT | SCT |
| 32. Coastal Karnataka | WS | WS | WS | WS | WS |
| 33. North Interior Karnataka | SCT | SCT | SCT | FWS | FWS |
| 34. South Interior Karnataka | SCT | SCT | FWS | FWS | FWS |
| 35. Kerala & Mahe | FWS | FWS | FWS | WS | WS |
| 36. Lakshadweep | WS | FWS | FWS | FWS | FWS |

% Station Reporting Rainfall

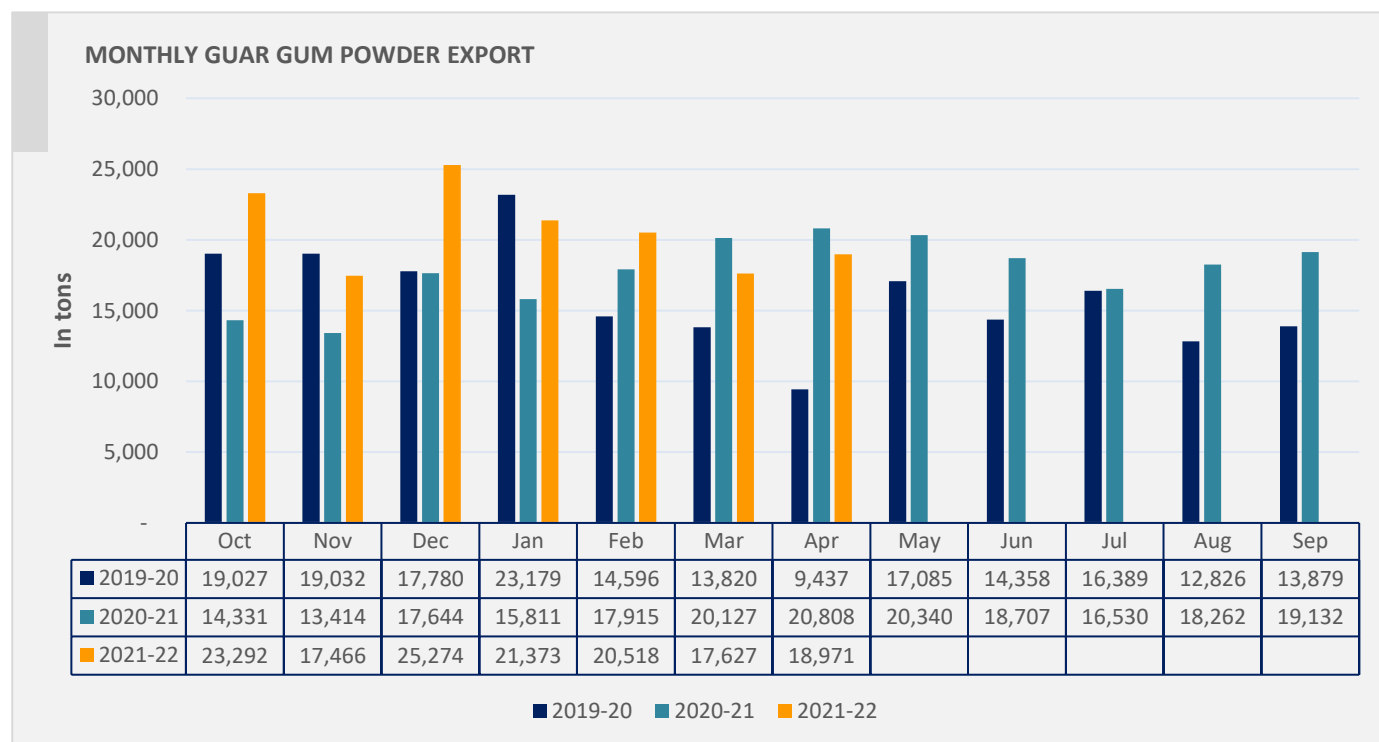
| % Stations | Category | % Stations | Category |
|------------|--------------------------------------|------------|------------------------------|
| 76-100 | Widespread (WS/Most Places) | 26-50 | Scattered (SCT/A Few Places) |
| 51-75 | Fairly Widespread (FWS/ Many Places) | 1-25 | Isolated (ISOL) |
| No Rain | Dry | | |

Overall Guar seed arrivals recorded low during the week under review by 11% as compared to previous week. Arrivals shrank in Rajasthan, while in Haryana arrivals went up by 2.7% and down by 21% in Haryana as compared to previous week.



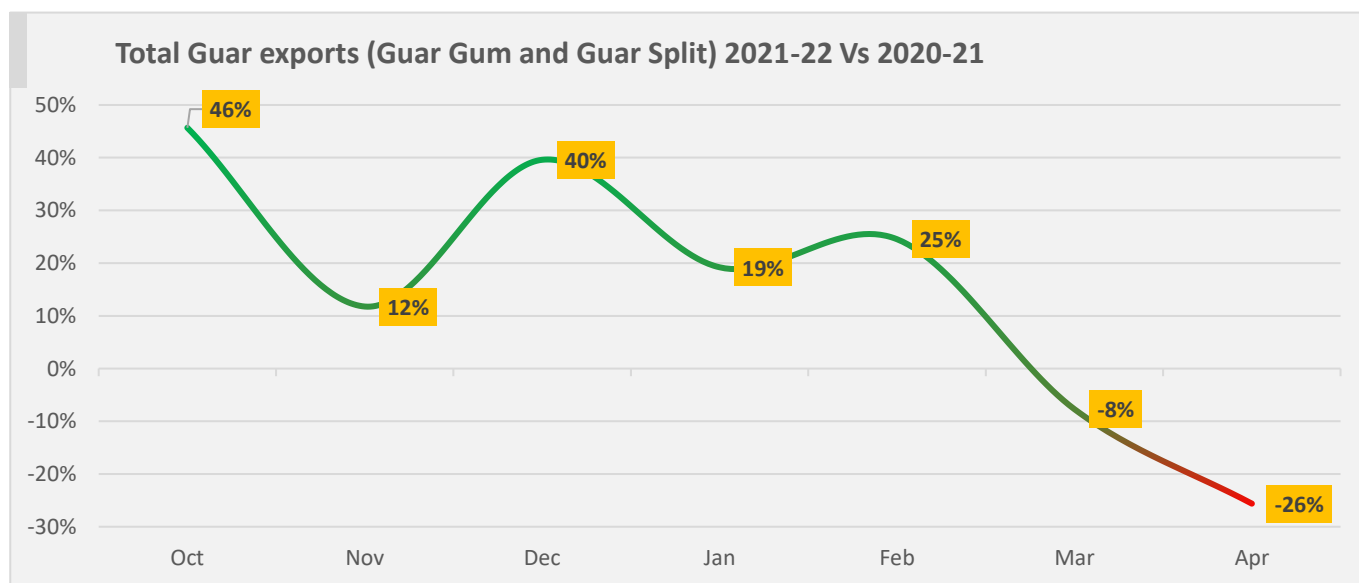
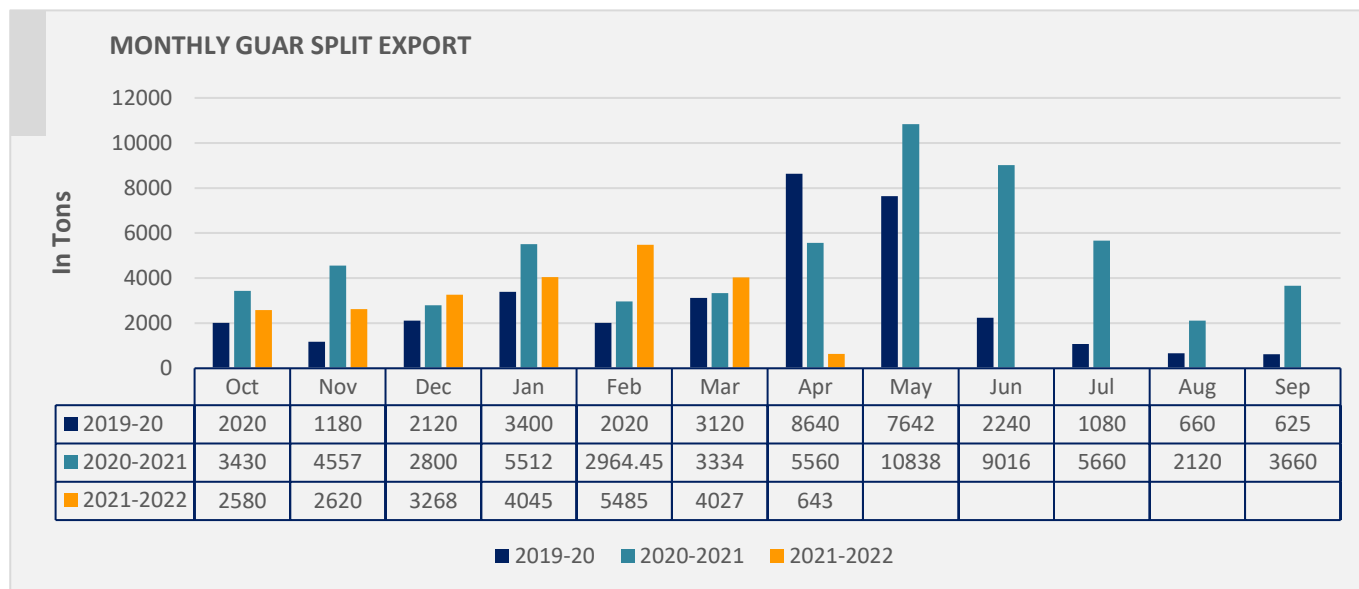
Export Scenario

India's gum shipments were up by 7.62% in April'2022 compared to the same period last year. Out of the total exported quantity, around 5,511 MT (29%) bought by US, Russia bought 7,55 MT (3.98%), Germany 3,392 MT (17.88%), China 2,427 MT (12.80%), and Canada 491 MT (2.59%) respectively. We expect Guar export in May'22 at 17,000-18,000 tonnes.



Guar split

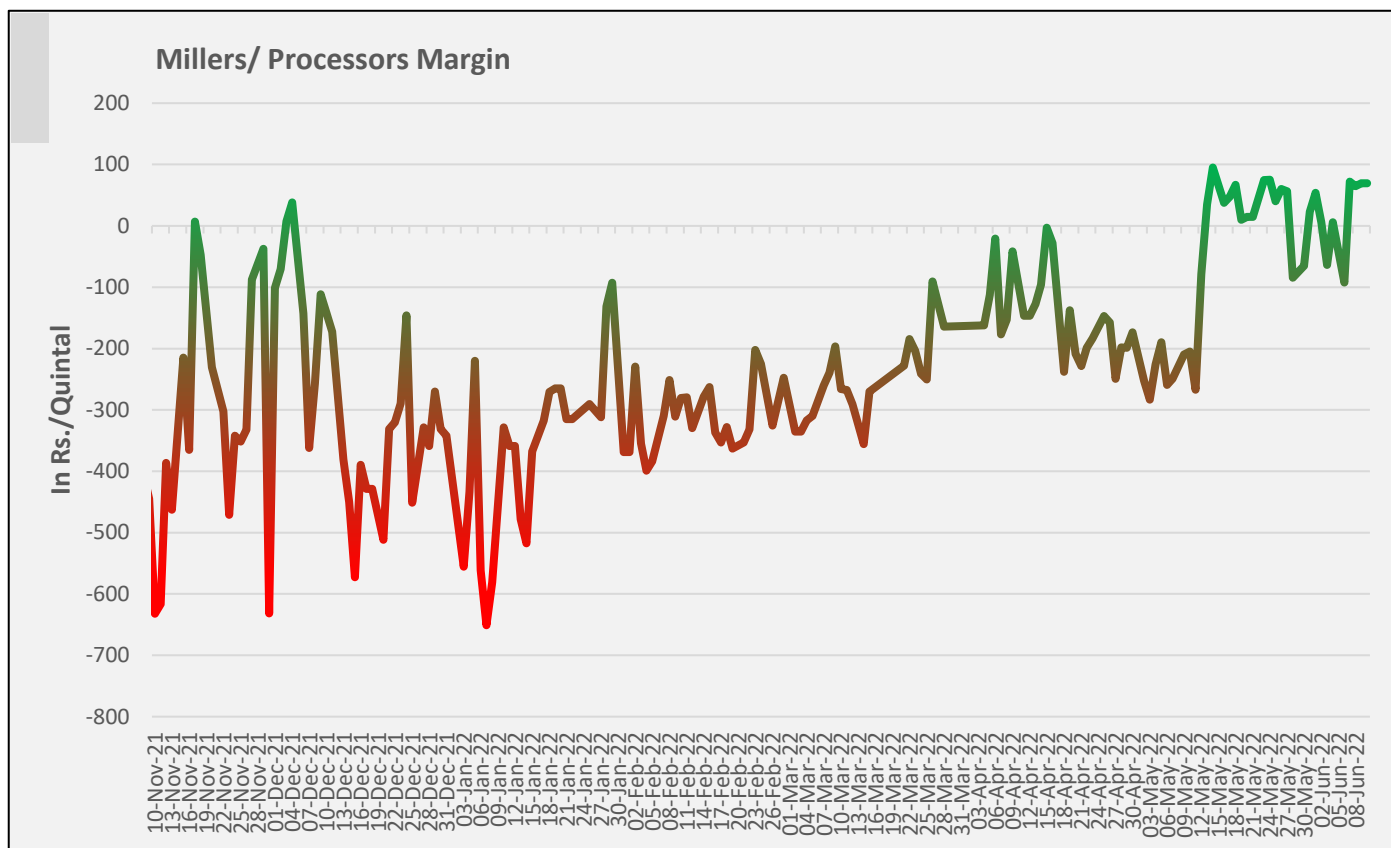
India's Guar split exports decreased in the month of April'2022 by 88.44% to 643 MT as compared to 4,027 MT previous month. The guar split shipments went down by 84.03 % MT in April'22 compared to the same period last year at 5,560 MT. Out of the total exports, around 541 MT (84%) bought by China, US 101 MT (15.70%), We expect guar split export in May at 1,000-1,500 tonnes in each month.



Total guar exports in April'22 went down by 26% to 19,614 MT as compared to 26,368 MT previous year same period on weak demand by China and USA. However, cumulative exports till April'22 still up by 13% to 16,7189 as comared to previous year same period at 14,8208.

Overall, India's guar export in Oct'21-April'22 is up by 13% to 16,7189 as compared to previous year same period at 14,8208.

Millers/Processors Margin- Average net crush margin increased on improvement in churi prices. During the week under review, the average net crush margin of Guar seed increased to INR. 31/qtl as compared to INR. -21/qtl. previous week.



Technical Analysis (Guar seed)

Commodity: Guar seed
Contract: July

Exchange: NCDEX
Expiry: July 20, 2022

Guar seed (July, Daily Chart)



Technical Commentary:

- As seen in the above chart, market is in down trend and has taken support of 5700 and currently trading below 9 DMA, 18, 50 and 100 DMA indicating weak sentiments.
- During the week, Guar seed went marginally up by 0.71% and closed at 5781 and made low of 5654 and a high of 5863.
- MACD and DIF has improved but still indicating weak momentum.
- RSI indicating weak buying strength.

| Weekly Supports & Resistances | | | S1 | S2 | PCP | R1 | R2 |
|-------------------------------|-------|------|------|-----------|------|------|------|
| Guar seed | NCDEX | July | 5500 | 5400 | 5781 | 5900 | 6000 |
| | | | Call | Entry | T1 | T2 | SL |
| Guar seed | NCDEX | July | Sell | Near 5800 | 5700 | 5600 | 5850 |

Technical Analysis (Guar gum)

Commodity: Guar gum
Contract: July

Exchange: NCDEX
Expiry: July 20, 2022

Guar gum (July, Daily Chart)



Red Histogram Indicating WTI crude oil price movement.

Technical Commentary:

- As seen in the above chart, market has rebounded from 10900 .However still trading below 9,18, 50 and 100 DMA indicating weak sentiments.
- Guar gum went marginally up by 0.11% and closed at 11106 during the week market made low of 10884 and a high of 11360.
- MACD cross over indicating weak momentum in near term.
- RSI indicating weak buying strength.

| Weekly Supports & Resistances | | | S1 | S2 | PCP | R1 | R2 |
|-------------------------------|-------|------|-------------|-------|-------|-------|-------|
| Guar gum | NCDEX | July | 10700 | 11600 | 11106 | 11500 | 11800 |
| Weekly Trade Call | | | Call | Entry | T1 | T2 | SL |
| Guar gum | NCDEX | July | Sell | 11200 | 11000 | 10800 | 11300 |

| Guar by – Products Weekly Average Prices: | | | | |
|-------------------------------------------|----------------|--------------------------------------|-------------------------------------|--------|
| Commodity | Centre | 04th June 22 to 11th June 2022 | 28th May 22 to 03rd June 2022 | Change |
| Churi | Jodhpur | 2350 | 2313 | 38 |
| Korma | Jodhpur | 3475 | 3469 | 6 |
| Churi | Sri-Ganganagar | | | Unch |
| Korma | Sri-Ganganagar | | | Unch |
| Prices in Rs/75 kg | | | | |

| Guar Seed Weekly Average Prices: | | | | | |
|----------------------------------|----------------|---------------------------|--------------------------------------|-------------------------------------|--------|
| Commodity | District | Centre | Weekly Prices (Average) (Rs/Qtl) | | Change |
| Guar Seed | | | 04th June 22 to 11th June 2022 | 28th May 22 to 03rd June 2022 | |
| Rajasthan | Jodhpur | Jodhpur (Loose) | 5599 | 5679 | -80 |
| | | Jodhpur(Delivery) | 5879 | 5963 | -84 |
| | Sri-Ganganagar | Sri-Ganganagar(Loose) | 5592 | 5733 | -142 |
| | | Sri-Ganganagar (Delivery) | 5742 | 5883 | -142 |
| | | Rawla (Loose) | - | - | - |
| | | Gharsana (Loose) | - | 5617 | - |
| | | Raisinghnagar (Loose) | - | - | - |
| | Bikaner | Bikaner (Loose) | 5584 | 5617 | -33 |
| | | Bikaner (Delivery) | 5863 | 5898 | -34 |
| | | Nokha(Loose) | 5604 | 5638 | -33 |
| | | Nokha (Delivery) | 5884 | 5919 | -35 |
| | | Khajuwala (Loose) | 5417 | 5550 | -133 |
| | | Khajuwala (Delivery) | 5688 | 5828 | -140 |
| | | Lunkaransar (Loose) | 5592 | 5688 | -97 |
| | Hanumangarh | Hanumangarh (Loose) | 5133 | 5258 | -125 |
| | | Hanumangarh (Delivery) | 5390 | 5521 | -131 |
| | | Nohar (Loose) | - | 5882 | - |
| | | Pilibanga (Loose) | 5193 | - | - |
| | Nagaur | Nagaur (Loose) | - | - | - |
| | Churu | Churu (Delivery) | - | - | - |
| | Alwar | Alwar (Loose) | - | - | - |
| Haryana | Hisar | Adampur (Loose) | 5475 | 5573 | -98 |

| | | | | | |
|----------------|-------------|---------------------|-------|-------|------|
| | Bhiwani | Adampur (Delivery) | 5749 | 5852 | -103 |
| | | Bhiwani (Delivery) | - | - | - |
| | | Siwani (Loose) | 5654 | 5740 | -86 |
| | Sirsa | Sirsa (Loose) | 5354 | 5425 | -71 |
| | | Dhabwali (Loose) | - | 5655 | - |
| | | Dhabwali (Delivery) | - | 5938 | - |
| | | Ellanabad (Loose) | - | - | - |
| | Fatehabad | Fatehabad (Loose) | 5463 | 5400 | 63 |
| Gujarat | Banaskantha | Deesa (Loose) | - | - | - |
| | Patan | Patan (Loose) | - | - | - |
| | Rajkot | Rajkot (Loose) | 5537 | 5667 | -130 |
| | Jamnagar | Dhrol (Loose) | - | 5477 | - |
| Madhya Pradesh | Gwalior | Dabra (Loose) | - | - | - |
| Guar Gum | | | | | |
| Rajasthan | Jodhpur | Jodhpur | 11317 | 11450 | -133 |
| | Alwar | Alwar | - | 11300 | - |
| | Hanumangarh | Nohar | - | - | - |
| Haryana | Bhiwani | Bhiwani | - | - | - |
| | Sirsa | Sirsa | 11167 | 11233 | -67 |
| | | Dhabwali | 11283 | 11530 | -247 |
| | | Ellanabad | - | - | - |
| | Fatehabad | Fatehabad | 11282 | 11487 | -205 |

| Guar Cumulative Arrivals in Key Centers: | | | | | |
|------------------------------------------|----------------|----------------|--------------------------------|-------------------------------|--------|
| Commodity | District | Centre | Weekly Arrivals (Quintals) | | Change |
| Guar Seed | | | 04th June 22 to 11th June 2022 | 28th May 22 to 03rd June 2022 | |
| Rajasthan | Jodhpur | Jodhpur | 205 | 605 | -400 |
| | Sri-Ganganagar | Sri-Ganganagar | 750 | 470 | 280 |
| | | Rawla | - | - | - |
| | | Gharsana | 37 | 210 | -173 |
| | | Raisinghnagar | - | 25 | - |
| | Bikaner | Bikaner | 1650 | 1850 | -200 |
| | | Nokha | 1400 | 1350 | 50 |
| | | Khajuwala | 330 | 460 | -130 |
| | | Lunkaransar | 1675 | 3800 | -2125 |
| | Hanumangarh | Hanumangarh | 235 | 375 | -140 |
| | | Nohar | 1599 | 1216 | 383 |

| | | | | | |
|------------------------------|-------------|-----------|-------|-------|-------|
| | | Pilibanga | 179 | 129 | 50 |
| | Nagaur | Nagaur | - | - | - |
| | Churu | Churu | - | - | - |
| | Alwar | Alwar | - | - | - |
| Haryana | Hisar | Adampur | 5000 | 4800 | 200 |
| | Bhiwani | Bhiwani | - | - | - |
| | | Siwani | 2200 | 1600 | 600 |
| | Sirsa | Sirsa | 2700 | 2750 | -50 |
| | | Dhabwali | 549 | 691 | -142 |
| | | Ellanabad | 220 | 548 | -328 |
| | Fatehabad | Fatehabad | - | - | - |
| Gujarat | Banaskantha | Deesa | - | - | - |
| | Patan | Patan | 15 | 6 | 9 |
| | Rajkot | Rajkot | 2600 | 2450 | 150 |
| | Jamnagar | Dhrol | 196 | 1120 | -924 |
| Madhya Pradesh | Gwalior | Dabra | - | - | - |
| Total Arrivals/Above Markets | | | 21540 | 24455 | -2915 |

| Week on Week Price: Scenario of Guarseed and Guargum: | | | | | | |
|-------------------------------------------------------|----------------|---------------------------|-----------|-----------|-----------|-----------|
| Commodity | District | Centre | Today | Week Ago | Month Ago | Year Ago |
| Guar Seed | | | 11-Jun-22 | 11-May-22 | 11-Jun-21 | 12-Jun-21 |
| Rajasthan | Jodhpur | Jodhpur (Loose) | 5570 | 6050 | 3950 | 3950 |
| | | Jodhpur(Delivery) | 5849 | 6353 | 4148 | 4148 |
| | Sri-Ganganagar | Sri-Ganganagar(Loose) | 5700 | 6000 | 3950 | NR |
| | | Sri-Ganganagar (Delivery) | 5850 | 6150 | 4100 | NR |
| | | Rawla (Loose) | NA | NA | - | - |
| | | Gharsana (Loose) | NA | 5800 | - | - |
| | | Raisinghnagar (Loose) | NR | - | 3925 | 3900 |
| | Bikaner | Bikaner (Loose) | 5600 | 5800 | 3950 | 3900 |
| | | Bikaner (Delivery) | 5880 | 6090 | 4148 | 4095 |
| | | Nokha(Loose) | 5600 | 5800 | 3975 | Closed |
| | | Nokha (Delivery) | 5880 | 6090 | 4174 | closed |
| | | Khajuwala (Loose) | 5300 | - | 3940 | Closed |

| | | | | | | |
|----------------|-------------|------------------------|-------|-------|------|--------|
| | | Khajuwala (Delivery) | 5565 | - | 4137 | Closed |
| | | Lunkaransar (Loose) | 5500 | - | 3950 | Closed |
| | Hanumangarh | Hanumangarh (Loose) | 5200 | - | - | - |
| | | Hanumangarh (Delivery) | 5460 | - | - | - |
| | | Nohar (Loose) | NA | 6010 | - | - |
| | | Pilibanga (Loose) | NA | 5590 | - | - |
| | Nagaur | Nagaur (Loose) | NA | 5700 | - | - |
| | Churu | Churu (Delivery) | NR | 5900 | - | - |
| | Alwar | Alwar (Loose) | NR | 5500 | - | - |
| Haryana | Hisar | Adampur (Loose) | 5500 | 5800 | 3950 | 3950 |
| | | Adampur (Delivery) | 5775 | 6090 | 4148 | 4148 |
| | Bhiwani | Bhiwani (Delivery) | NA | - | NR | NR |
| | | Siwani (Loose) | 5650 | 5900 | 4150 | 4125 |
| | Sirsa | Sirsa (Loose) | 5300 | 5800 | 3940 | Closed |
| | | Dhabwali (Loose) | NA | 5820 | - | - |
| | | Dhabwali (Delivery) | NA | 6111 | - | - |
| | | Ellanabad (Loose) | NA | 5500 | - | - |
| | Fatehabad | Fatehabad (Loose) | 5400 | 5400 | 3950 | 3950 |
| Gujarat | Banaskantha | Deesa (Loose) | NA | - | - | - |
| | Patan | Patan (Loose) | NA | 5580 | 3670 | 3710 |
| | Rajkot | Rajkot (Loose) | NA | 5625 | 3725 | 3710 |
| | Jamnagar | Dhrol (Loose) | NA | - | - | - |
| Madhya Pradesh | Gwalior | Dabra (Loose) | NA | - | - | - |
| Guar Gum | | | | | | |
| Rajasthan | Jodhpur | Jodhpur | 11500 | 11600 | 6450 | 6300 |
| | Alwar | Alwar | NR | 11500 | - | - |
| | Hanumangarh | Nohar | NA | - | - | - |
| Haryana | Bhiwani | Bhiwani | NA | - | NR | NR |
| | Sirsa | Sirsa | 11500 | 11500 | 6400 | Closed |
| | | Dhabwali | NA | - | - | - |
| | | Ellanabad | NA | - | - | - |
| | Fatehabad | Fatehabad | 11200 | 11600 | 6400 | 6400 |



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.php> © 2022 Indian Agribusiness Systems Limited