



Guar Weekly Research Report

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Executive Summary

Domestic Guar Seed Market Summary

Guar seed weekly average prices at Jodhpur (delivery prices) went down by 2.7% to INR. 5,131/qtl. Guar gum prices also corrected and went down by 4.7% at INR. 9500/Qtl amid above average rainfall in western and higher acreage as compared to last year.

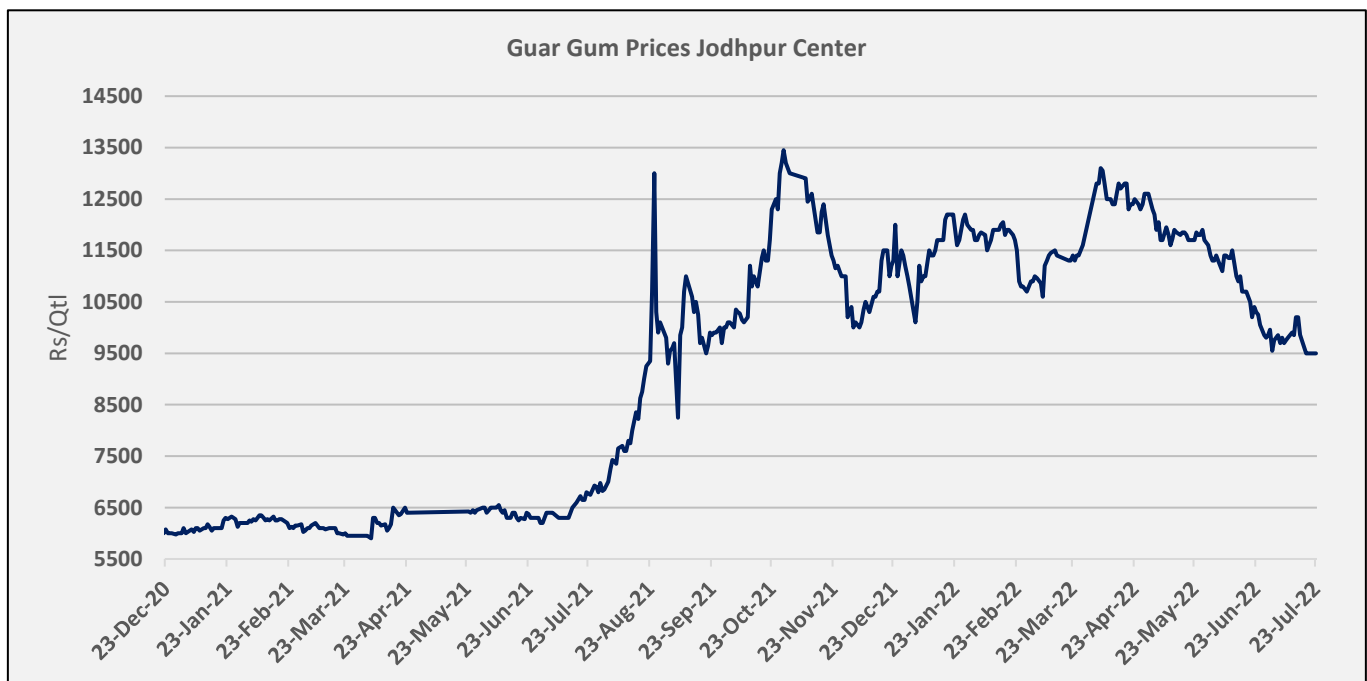
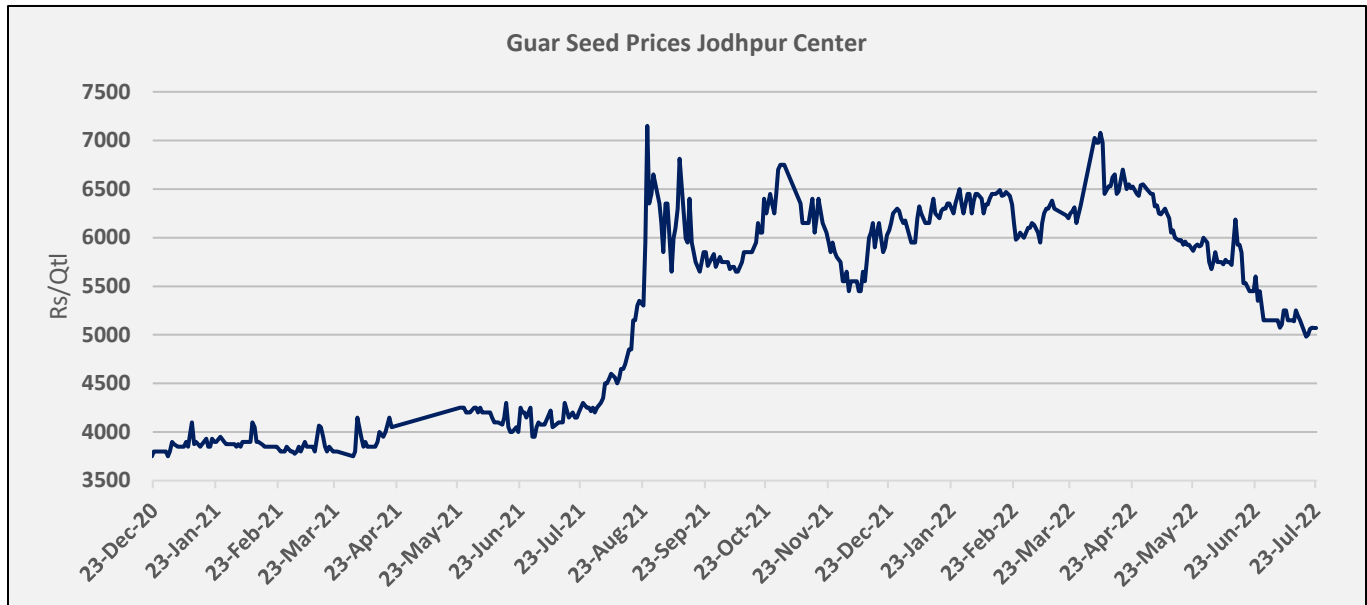
As on 22nd July'2022, as per data released by Baker Hughes, the number of oilrigs in USA remain unchanged at 599 as compared to previous week.

Outlook – Guar seed (Spot, Jodhpur basis):

Guar seed - prices are expected to remain weak amid higher acreage. The Jodhpur Guar seed delivery prices are likely to trade in the range between INR 5,000 –5,500/Qtl. in the short-run. And Guar gum is expected to trade in the range of 9,300-9,800/qtl in near term.

Domestic Market Fundamentals

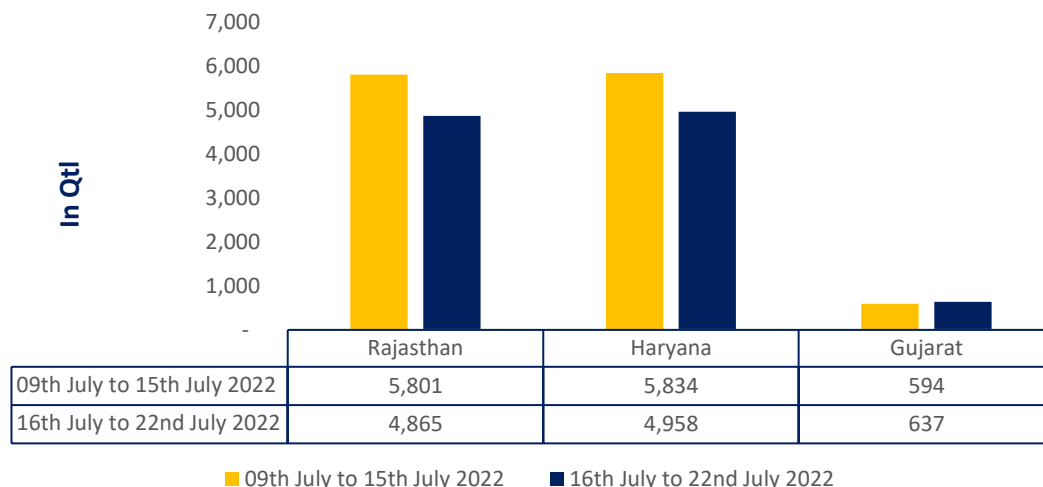
Guar seed Jodhpur delivery weekly average prices remained weak and went down by 2.7% to INR 5,131/qtl as compared to previous week's at INR 5,275/qtl. amid above average rainfall in western Rajasthan districts and higher acreage this year as compared to previous year.



During the week under review weekly average prices of guar gum too went down by 4.70% at INR 9500/qtl. vs previous week at INR 9968/qtl.

Overall Guar seed arrivals recorded down during the week under review by 14% as compared to previous week. Arrivals recorded up in Rajasthan by 16%, while in Haryana arrivals went down by 15% and down by 7% in Haryana as compared to previous week.

Guar Seed Arrival This Week Vs Previous week



Weather and sowing Updates

As of 19th July'22, According to Department of Agriculture, Rajasthan, Guar sowing is up by 197% at 18.15 Lakh hectare sowing has been completed as compared to 6.12 lakh hectare previous year same period. This season sowing area is high due to early rains.

In western Rajasthan, from 1st June to 19th July'2022 Cumulative rainfall is at 80%. Higher acreage amid good rainfall kept Guar seed and gum prices under pressure. The prices have corrected by more than 20% since April due to forecast of normal rains and improved area under Guar seed.

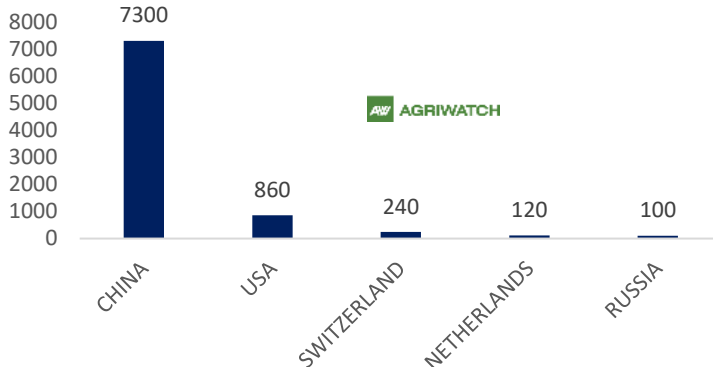
Western Rajasthan Districts	Cumulative Rainfall Departure (%) 1st June to 21st July'22 In Western Rajasthan Districts
Ganganagar	188%
Bikaner	163%
Jaisalmer	135%
Churu	105%
Nagaur	70%
Barmer	39%
Jodhpur	30%
Hanumangarh	20%
Jalor	10%
Pali	-4%
West Rajasthan	76%
Rajasthan	52%

Export Scenario

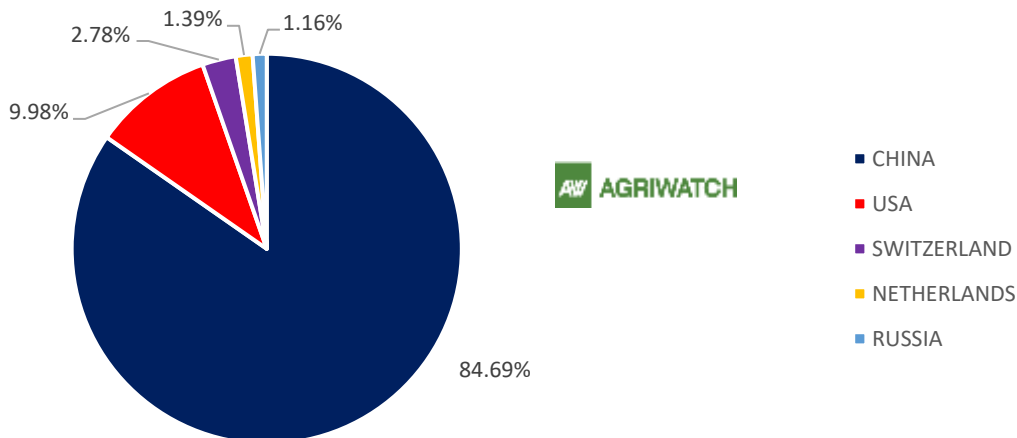
Guar Split Exports

India's Guar split exports increased in the month of June'2022 by 61% to 8,620 MT as compared to 5,347 MT previous month. However, the Guar split shipments down by 4.39% in June'22 compared to the same period last year. Out of the total exports, around 7,300 MT (84.69%) bought by China, US 860 MT (9.98%).

Country wise Guar Split exports June'22



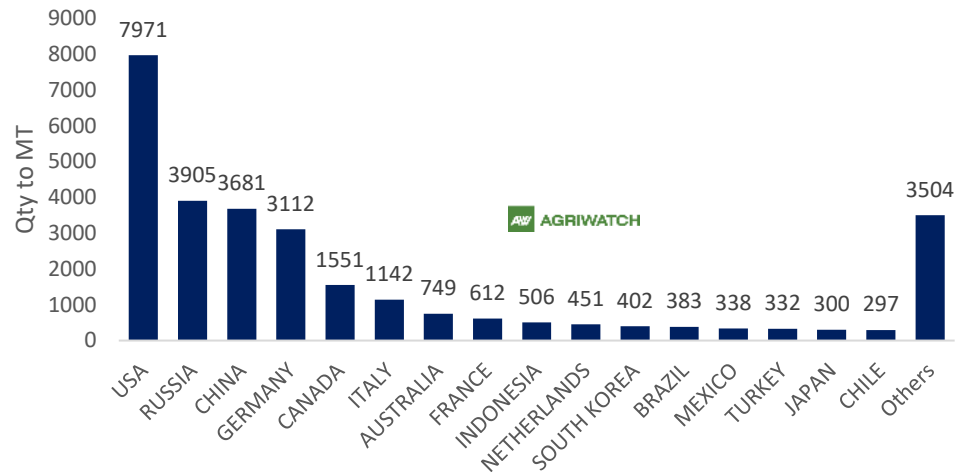
Country wise % Share of Guar split exports in June'22



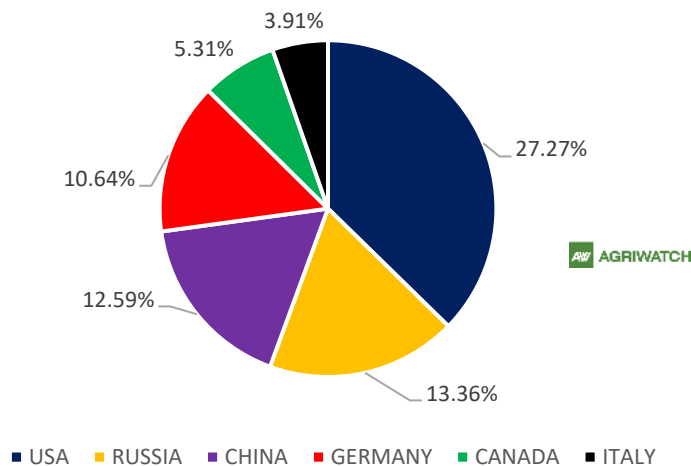
Guar Gum Exports: India's

Guar gum exports increased in the month of June'2022 by 5.36% to 29,236 MT compared to 27,748 MT during previous month. However, the gum shipments were up by 56.28% in June'2022 compared to the same period last year. Out of the total exported quantity, around 7971 MT (27.27%) bought by US, Russia bought 3,905 MT (13.36%), China 3,681 MT (12.59%), Germany 3,112 MT (10.64%). Export demand was driven by bullish crude oil prices. We expect Guar export in July'22 at 25,000-28,000 tonnes.

Country wise Guar Gum export June'22



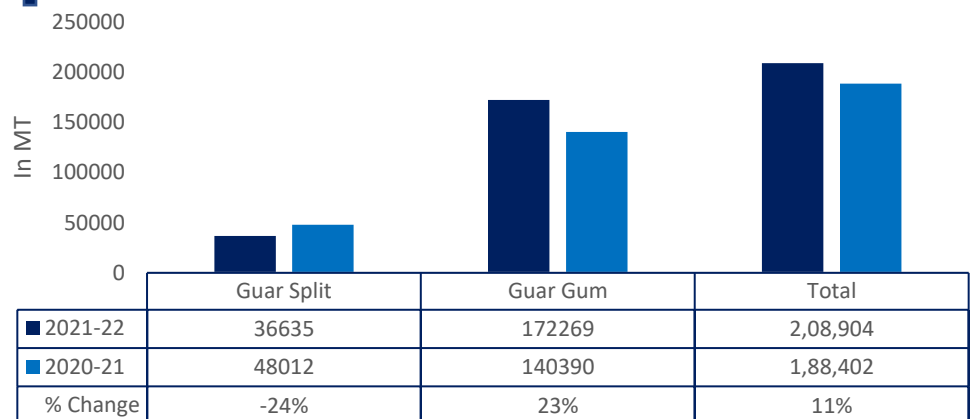
Country wise % Share of Guar gum export June'2022



Total Cumulative Guar exports

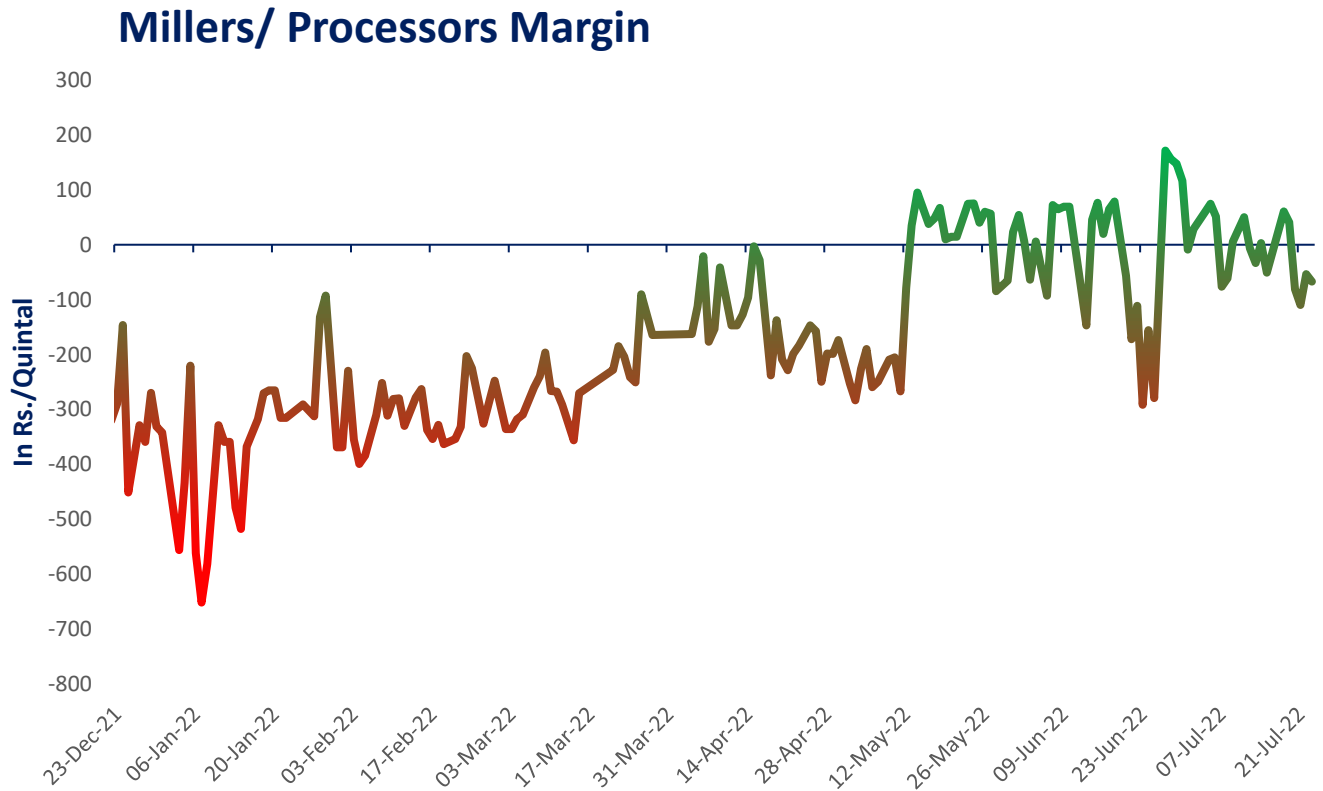
Oct-June'22 recorded up by 11% to 2.08 Lakh tonnes as compared to 1.88 Lakh tonnes previous year same period amid bullish crude oil prices and increase in oil rig count.

Cumulative guar exports Oct-June'2022



■ 2021-22 ■ 2020-21

Millers/Processors Margin- Average net crush margin remained negative amid weakness in churi korma prices. During the week under review, the average net crush margin of Guar seed remained at INR. -32/qlt as compared to INR. -5/qlt. previous week.





Technical Analysis (Guar seed)

Commodity: Guar seed
Contract: August

Exchange: NCDEX
Expiry: August 20, 2022

Guar seed (August, Daily Chart)



Violet histogram Indicates WTI crude oil daily price movement.

Technical Commentary:

- As seen in above chart market is making lower lows and moving in a down trend currently trading below 9,18,50 and 100 DMA indicating weak bias.
- During the week, Guar seed went up by 3.17% and closed at 5,138 , during the week Guar seed made low at 4846 and a high of 5200.
- MACD cross over and DIF indicating weak momentum.
- RSI is near 40 ,indicating weak buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar seed	NCDEX	August	5000	4800	5138	5300	5500
			Call	Entry	T1	T2	SL
Guar seed	NCDEX	August	Sell	5150	5100	5000	5200

Technical Analysis (Guar gum)

Commodity: Guar gum
Contract: August

Exchange: NCDEX
Expiry: August 20, 2022

Guar gum (August, Daily Chart)



Blue histogram Indicates WTI crude oil daily price movement.

Technical Commentary:

- As seen in above chart market is currently in down trend and making lower lows and trading below 9,18,50 and 100 DMA indicating weak sentiments.
- During the week Guar gum went marginally up 0.33%, market made low at 8,971, high at 9,528 and closed at 9370.
- MACD cross over and DIF indicating a weak momentum.
- RSI is near 40 indicating weak buying strength.

Weekly Supports & Resistances			S1	S2	PCP	R1	R2
Guar gum	NCDEX	August	9200	9000	9370	9800	10000
Weekly Trade Call			Call	Entry	T1	T2	SL
Guar gum	NCDEX	August	Sell	9400	9300	9200	9600

Guar by – Products Weekly Average Prices:				
Commodity	Centre	16th July to 22nd July 2022	09th July to 15th July 2022	Change
Churi	Jodhpur	2100	2138	-38
Korma	Jodhpur	3203	3197	6
Prices in Rs/75 kg				

Guar Seed Weekly Average Prices:					
Commodity	District	Centre	Weekly Prices (Average) (Rs/Qtl)		Change
Guar Seed			16th July to 22nd July 2022	09th July to 15th July 2022	
Rajasthan	Jodhpur	Jodhpur (Loose)	4887	5023	-136
		Jodhpur(Delivery)	5131	5275	-143
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4790	5300	-510
		Sri-Ganganagar (Delivery)	4940	5450	-510
		Rawla (Loose)	4685	-	-
		Gharsana (Loose)	4599	4838	-239
		Raisinghnagar (Loose)	4693	-	-
	Bikaner	Bikaner (Loose)	4795	4950	-155
		Bikaner (Delivery)	5035	5198	-163
		Nokha(Loose)	4820	5008	-188
		Nokha (Delivery)	5061	5259	-198
		Khajuwala (Loose)	4680	4920	-240
		Khajuwala (Delivery)	4914	5166	-252
		Lunkaransar (Loose)	4860	5008	-148
	Hanumangarh	Hanumangarh (Loose)	4505	4738	-233
		Hanumangarh (Delivery)	4730	4974	-244
		Nohar (Loose)	4026	-	-
		Pilibanga (Loose)	4387	-	-
	Nagaur	Nagaur (Loose)	4850	-	-
	Churu	Churu (Delivery)	5120	5233	-113
	Alwar	Alwar (Loose)	4700	4883	-183
Haryana	Hisar	Adampur (Loose)	4892	4993	-101
		Adampur (Delivery)	5136	5242	-106
	Bhiwani	Bhiwani (Delivery)	4992	-	-
		Siwani (Loose)	5071	5167	-96
	Sirsa	Sirsa (Loose)	4842	4925	-83

		Dhabwali (Loose)	4705	4852	-147
		Dhabwali (Delivery)	4940	5094	-154
		Ellanabad (Loose)	4709	-	-
	Fatehabad	Fatehabad (Loose)	4900	4950	-50
Gujarat	Banaskantha	Deesa (Loose)	-	-	-
	Patan	Patan (Loose)	-	-	-
	Rajkot	Rajkot (Loose)	4892	5219	-328
	Jamnagar	Dhrol (Loose)	-	-	-
Madhya Pradesh	Gwalior	Dabra (Loose)	-	-	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9500	9968	-468
	Alwar	Alwar	9480	9917	-437
	Hanumangarh	Nohar	-	9951	-
Haryana	Bhiwani	Bhiwani	9550	-	-
	Sirsa	Sirsa	9533	9917	-383
		Dhabwali	-	-	-
		Ellanabad	-	-	-
	Fatehabad	Fatehabad	9620	9945	-325

Guar Cumulative Arrivals in Key Centers:					
Commodity	District	Centre	Weekly Arrivals (Quintals)		Change
Guar Seed			16th July to 22nd July 2022	09th July to 15th July 2022	
Rajasthan	Jodhpur	Jodhpur	-	-	-
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	20	42	-22
		Gharsana	34	353	-319
		Raisinghnagar	131	47	84
	Bikaner	Bikaner	700	800	-100
		Nokha	280	1075	-795
		Khajuwala	590	110	480
		Lunkaransar	1600	2400	-800
	Hanumangarh	Hanumangarh	220	115	105
		Nohar	622	290	332
		Pilibanga	90	34	56
	Nagaur	Nagaur	78	35	43
	Churu	Churu	-	-	-
	Alwar	Alwar	-	-	-



Haryana	Hisar	Adampur	1600	2900	-1300
	Bhiwani	Bhiwani	-	-	-
		Siwani	2200	1650	550
	Sirsa	Sirsa	100	645	-545
		Dhabwali	419	494	-75
		Ellanabad	633	118	515
	Fatehabad	Fatehabad	6	27	-21
Gujarat	Banaskantha	Deesa	-	-	-
	Patan	Patan	4	23	-19
	Rajkot	Rajkot	618	565	53
	Jamnagar	Dhrol	15	6	9
Madhya Pradesh	Gwalior	Dabra	-	-	-
Total Arrivals/Above Markets			10460	12229	-1769

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