



SHREE RAM GUM CHEMICALS PVT. LTD.

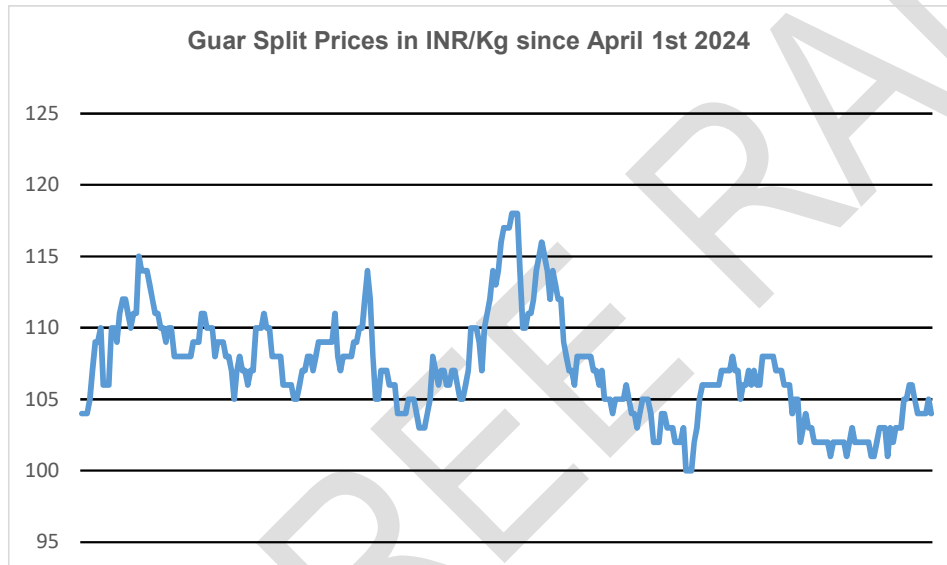
C-79, MARUDHAR INDUSTRIAL AREA, BASNI PHASE II, JODHPUR 342005, INDIA
TEL : +91-291-2740240 FAX : +91-291-2740747 EMAIL : shreeram@shreeramgum.com

ANNUAL REPORT APRIL 2024- MARCH 2025

Today, we complete another Financial year from April 2024 to March 2025. We wish to extend our sincere heartfelt thanks to all our valued Buyers, Suppliers, Service Providers, associates, etc for their support and co-operation over the last year.

The wars continue to rage and the world is trying to cope with it. There are several new economic challenges as we see a sea change in the policies and guidelines of the United States of America.

The Spot Price price movement for the Guar Splits from April 1st 2024 to March 31st 2025 was as follows



Crop Guesstimate

2023 Crop : 7 ~ 7.5 Million Bags (700,000 ~ 750,000 MT of Guar Seed)

2024 Crop : 8 ~ 8.5 Million Bags (800,000 ~ 850,000 MT of Guar Seed)

The **exports from India of Guar Gum** were as follows

Current Year exports	Quantity in MT*
April 2023 – March 2024	210,202
April 2024 – Dec 2024	170,929

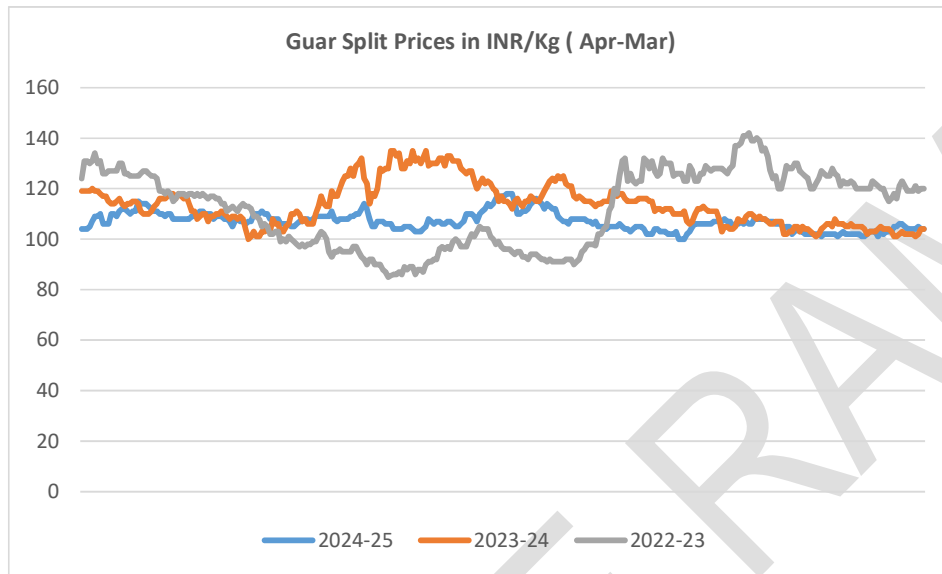
**We are mentioning here only the exports of Guar Gum Powder. The quantity exported in the form of splits is additional*



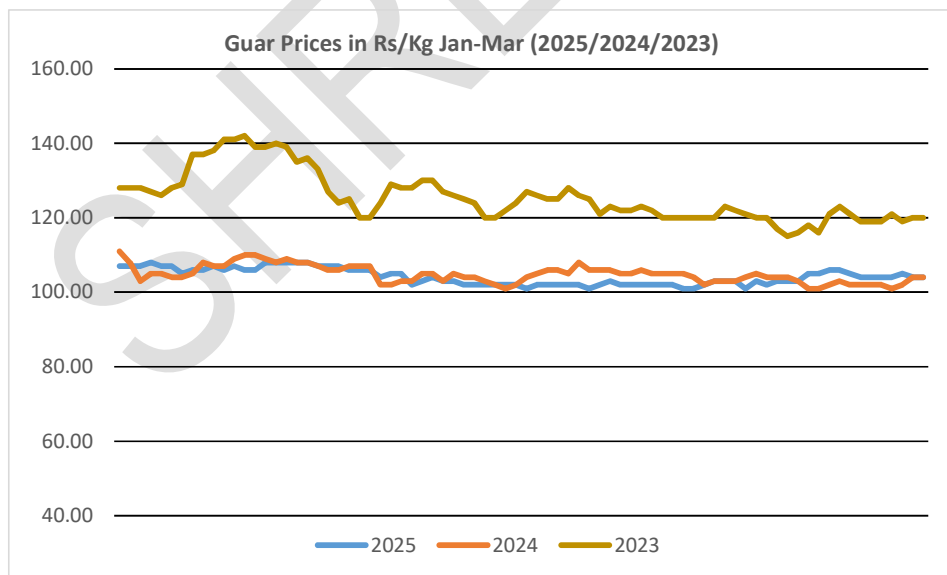
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The Spot Price price movement for the Guar Splits from April (preceding year) to March (following year) (2024-25, 2023-24 and 2022-23) was as follows



The Spot Price price movement for the Guar Splits from Jan-Mar (2024, 2023 and 2022) was as follows

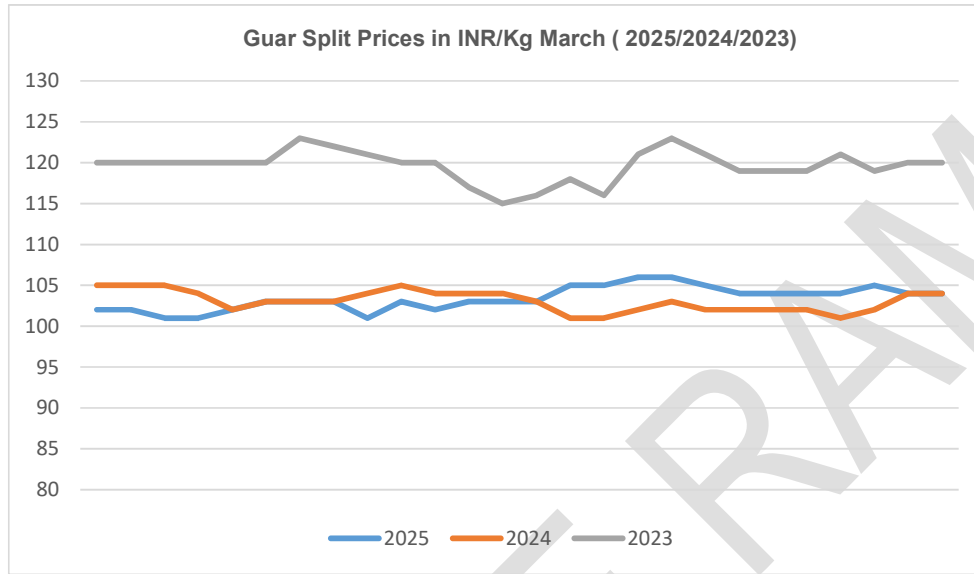




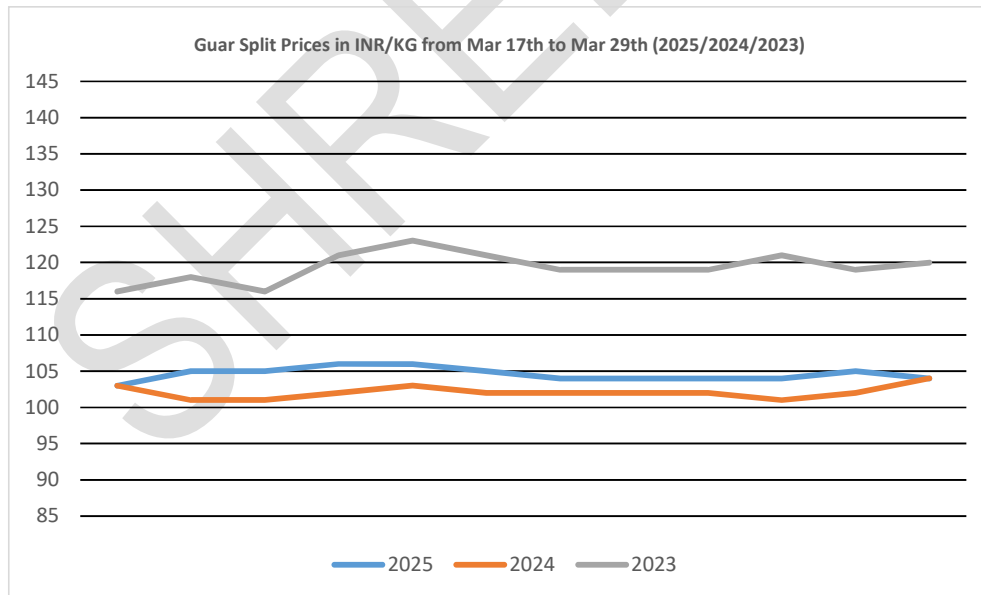
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The Spot Price price movement for the Guar Splits during March (2024, 2023 and 2022) was as follows



The Spot Price price movement for the Guar Splits in the last fortnight





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RECAP OF OUR COMMENTARIES

April 2024

This month saw the traders/speculators back in action after having squared off their accounts and balanced their stocks at the financial year ending on March 31st as per the Indian Fiscal Year. The prices have increased by almost 9% since the beginning of the month and are fluctuating on the higher side.

This month both the Private weather forecaster Skymet Weather and the Government run Indian Meteorological Department presented their forecast for the upcoming monsoons. As per both, the Southwest Monsoons over the Indian peninsula will be normal. The second forecast based on emerging conditions will be shared in the last week of May.

The availability of containers is better but sailing schedules are very very erratic. In view of the delays in shipments particularly to Europe and the America's East Coast, we suggest to plan your purchases and shipment well in advance and with enough safety margin.

May 2024

This month, by Guar standards, was one of the most stable in the past three years. The prices for the Guar Splits fluctuated around the Rs.110/Kg mark. There are two factors which could possibly be the reason. One is the prediction of a good monsoon and the satisfactory advance of the monsoons across the Indian peninsula till date. Second is that the nation is going through the General elections for the Central Government. Everyone is waiting and watching as to who will lead the country for the next five years and whether there will be any policy changes.

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June 2024

Till June 10th the movement of the monsoons was satisfactory and as per projection. Then there was a pause in the progress of the monsoons. As a result we saw a small rally by the traders to take the prices up. Then from June 20th the monsoons picked up pace again and as of today, as can be seen from the picture above, as of June 28th the monsoons have arrived to the Guar growing region of India. Now the farmers need a good round of well spread out rain to begin the sowing activities in earnest.



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The prices of Guar have been range bound for quite some time now between INR Rs.105/Kg on the lower side and INR Rs.110/Kg on the higher side for the Guar Splits. The traders have not been able to breach these level for some time. Now that the rains have arrived we await the data about the sowing figures as it happens.

The availability of containers is better but sailing schedules are very very erratic. Several hub ports are reporting congestion due to this. Further we are seeing an across the board increase in freight rates to almost all sectors. Earlier this increase was only for the shipments sailing to the west of India due to the Red Sea situation. But now we are seeing an increase in the freight for the shipments to the eastern sector also. In view of the delays in shipments we suggest to plan your purchases and shipment well in advance and with enough safety margin.

Nothing can be forecasted about the Guar market for sure. The market is controlled by speculators/traders.

July 2024

During the month there was rain in most of the Guar growing areas but a large area was almost dry for the majority of the month. There were rain in pockets but not spread out for sowing activities in large scale. As the month progressed certain guar growing regions which had already received rain got more rain, more than expected. There are reports of excess water filled in the fields. It was only during the last two days, during the beginning of August that the deficit areas saw some good rain. Now almost the entire Guar growing region is covered. The sowing is in full swing. As per the data released by the Government the sowing till Aug 2nd was almost 84% of the targeted area.

As most of the month was dry and there was excessive rains in some areas, the speculators and traders made an attempt to hike the prices and the rates for the Guar Splits went up to almost Rs.115/Kg during the first half of this week. But with the rain in the last two days the prices cooled off and are currently at the Rs.108/Kg level for the Guar Splits.

The availability of containers is better but sailing schedules are very very erratic. Several hub ports are reporting congestion due to this. This has also lead to a significant increase in the transit time. Further we are seeing an across the board increase in freight rates to almost all sectors. Earlier this increase was only for the shipments sailing to the west of India due to the Red Sea situation. But now we are seeing an increase in the freight for the shipments to the eastern sector also. In view of the delays in shipments we suggest to plan your purchases and shipment well in advance and with enough safety margin.



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August 2024

The rains have been good. The sowing for the Guar crop almost completed now as per the target set by the State Government. But the good rains have been followed by excessive rains in some of the Guar growing areas and deficient rains in some of the Guar growing areas.

During the week of August 19th we saw the prices breach the Rs.105/Kg level for the Guar splits after a long time. But again in the week of August 26th the traders took the price up. This is almost the 5th rebound we have seen from this level since April 2024.

Going by Guar standards, which is known for its price volatility the month of August has been pretty stable with the prices fluctuating within a very narrow price band of Rs.105/Kg to Rs.110/Kg for the Guar Splits.

The availability of containers is better but sailing schedules are very very erratic. Further we are seeing an across the board increase in freight rates to almost all sectors. In view of the delays in shipments we suggest to plan your purchases and shipment well in advance and with enough safety margin.

September 2024

September saw some very stable prices for the majority of the month with the prices for the Guar Splits fluctuating between Rs.105/Kg to Rs.110/Kg levels but the last week of the month saw the prices shooting up to Rs.117/Kg levels

As reported earlier excessive rains has caused flooding in a number of areas. On the other hand in the other unaffected areas, there has been a long gap in the rain. In fact there has been no rain at all in the Guar growing area. One more round of rain is needed now for the proper development of the crop.

With the complete withdrawal of the monsoons the chances of a well spread out rain becomes remote with each passing day. This will effect the overall yield of the crop. Though there is no guesstimate available as of yet about the crop size, this is the factor that the speculators/traders are playing on to increase the prices.

We have always maintained that nothing can be forecasted for sure about the crop and this month's comparative price movement over the past three years proves it. Again, if the yield is good we can expect some stable prices in the coming year but if the yield is effected then the prices may stay on the higher side.



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October 2024

During the month despite efforts by the speculators the market rates cooled off to sub Rs.110/Kg levels for the guar splits at the end of the month. With the month end being the major festival of Diwali the market was lack lustre. Now the arrivals are expected to pick up and we will have to see how the traders react to the arrival pressure.

Sailing schedules are very very erratic. In view of the delays in shipments we suggest to plan your purchases and shipment well in advance and with enough safety margin.

November 2024

Post the festival of Diwali, the arrivals started in earnest during the month under review. The arrivals averaged between 65000 ~ 75000 bags per day. Even under the arrival pressure the prices were stable. It is interesting to note that despite the arrival pressure and the average demand, the prices have not yet convincingly breached the Rs.105/Kg level for the Guar splits. The traders and speculators have succeeded in holding the price line. There seems to be a very strong support at this level. As the arrivals start tapering off we need to see the price movement in the coming couple of weeks for an indication of the expected prices in the new year.

Container availability has again become difficult. Vessels are heavily booked and moreover sailing schedules are very very erratic. In view of the delays in shipments we suggest to plan your purchases and shipment well in advance and with enough safety margin.

December 2024

The month of December started off with the prices touching the lowest levels since April 2024 under arrival pressure of the new crop. Also as advised in our last report in December almost all the Western countries are in consolidation mode for closing of year end accounts and there are very little new purchases. Around the middle of the month the arrival pressure eased off. Then the traders became active and the market revived to the normal levels.

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January 2025

One of the most stable months as far as Guar prices go and almost a carbon copy of the price trend in January 2024. Despite so many global incidences like Israel peace treaty, the swearing in of the new US president, the prices remained stable. The demand and supply position seem to have found a balance. The support continues to be Rs.105/Kg levels and the resistance seems to be at the Rs.110/Kg levels for the Guar splits.

Container availability has again become difficult. Vessels are heavily booked and moreover sailing schedules are very very erratic. In view of the delays in shipments we suggest to plan your purchases and shipment well in advance and with enough safety margin.

February 2025

The market traded flat during the entire month. The fluctuation in prices were probably one of the most range bound than any other month before. The support level of Rs.105/Kg for the Guar Splits was breached finally. The next strong support is at RS.100/Kg for the Guar splits.

Container availability has again become difficult. Vessels are heavily booked and moreover sailing schedules are very very erratic. In view of the delays in shipments we suggest to plan your purchases and shipment well in advance and with enough safety margin.

March 2025

The last month despite it being the financial year ending saw very stable prices in Guar. None of the fluctuations was witnessed which is normally seen as traders try to square off their open positons and balance their books of accounts.

Container availability has again become difficult. Vessels are heavily booked and moreover sailing schedules are very very erratic. In view of the delays in shipments we suggest to plan your purchases and shipment well in advance and with enough safety margin.

The Financial year has ended. The traders/stockist have squared up their open positions and consolidated their accounts. The new Finacial Year starts once again at a level where there is a strong support.

What the new year beholds in terms of monsoons, crops, demand and other geo-political and economic factors, etc will slowly unravel itself as time progresses. We



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on our part will attempt to keep you updated from time to time so that you can make an informed purchase decision.

We will keep you updated regarding the market situation as it develops. Please advise us your requirements so that we can calculate and advise you our best rates based on your indication regarding the Quantity, Quality and shipment period. Any queries or inputs required, please feel free to contact us. We will try to suggest the best options based on our experience and the prevailing market situation.



TAKE CARE AND STAY SAFE

Disclaimer : This market report has been compiled keeping the present facts and figures and the past trends in mind with an aim to help the buyers in taking a good buying decision. The buyers should check their own situation and work out their own figures and take a decision on their own. Any decision based on this report will not be our responsibility. This report has been compiled only for the benefit of the buyers and industry in general with the utmost good intentions.