



# SHREE RAM GUM CHEMICALS PVT. LTD.

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## GUAR MARKET SNAPSHOT : Week of March 11<sup>th</sup>, 2024

As reported by the Oil industry.... *It appears that bullish sentiment has finally broken out in oil markets, helped along by geopolitical uncertainty and an increasingly optimistic demand outlook. Brent futures have broken through the \$85 per barrel for the first time since November, indicating that the gradually improving sentiment,.....* Brent Crude closed the week at around US\$85/- up from around US\$82/- and on the other hand WTI closed at around US\$78/- up from US\$80/- for the corresponding period

The Baker Hughes Rig Count data is as follows

**Rigs in the USA** : (-) 125 as compared to Mar 17<sup>th</sup>, 2023  
**Rigs in Canada** : 0 as compared to Mar 17<sup>th</sup> 2023  
**International** : + 43 as compared to February 2023

### **Crop Guesstimate**

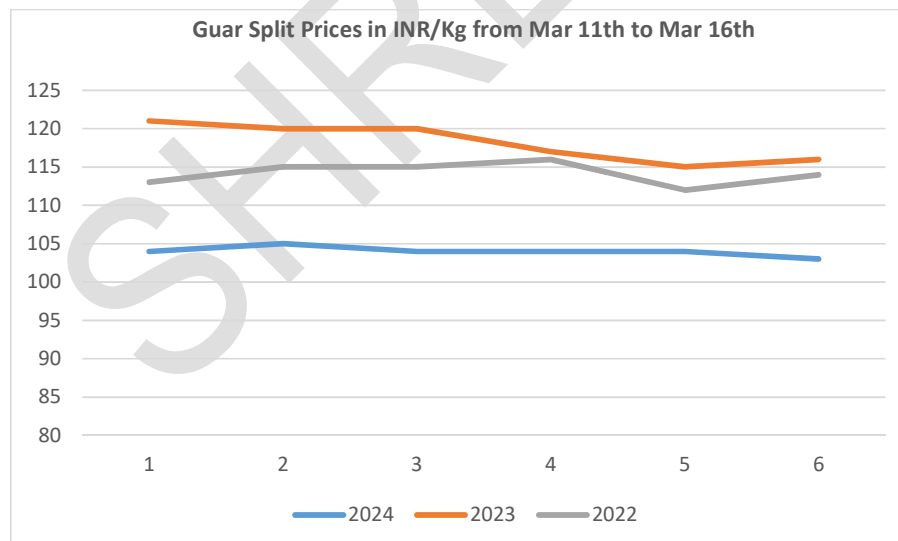
**2022 Crop** : 11-12 Million Bags ( 1.1~1.2 Million MT of Guar Seed)  
**2023 Crop** : 7 ~ 7.5 Million Bags (700,000 ~ 750,000 MT)

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

Current Year exports	Quantity in MT*
April 2022 – March 2023	241,510
April 2023 – Dec 2023	143,130

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

The Guar Split **spot price movement in Rs/Kg** during Mar 11<sup>th</sup> and Mar 16<sup>th</sup> (2024 v/s 2023 v/s 2022) was as follows



The average Guar Split Price in Rs/Kg during Mar 11<sup>th</sup> to Mar 16<sup>th</sup> was Rs.104/Kg

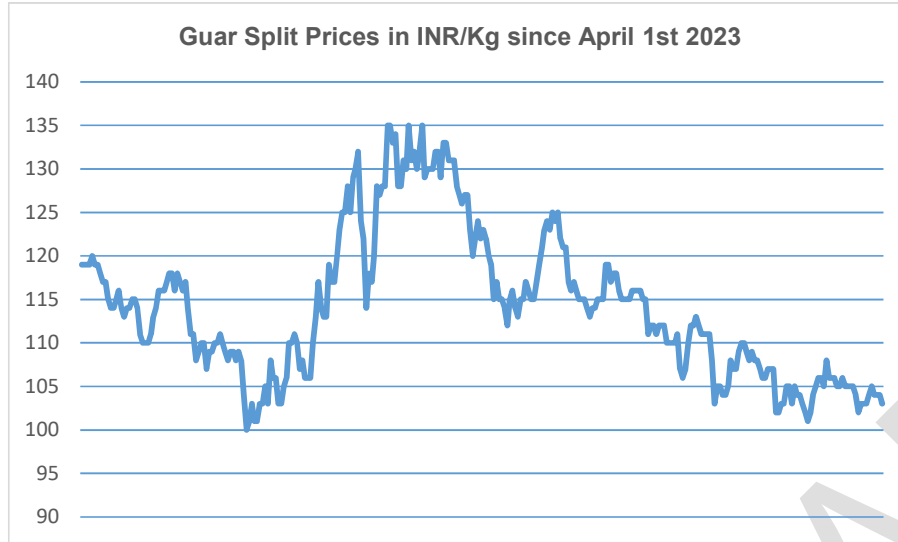


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The price movement **since April 1<sup>st</sup> 2023** till date was as follows



The week under review saw the prices fluctuate within a very narrow range of Rs.100/Kg and Rs.105/Kg for the Guar Splits.

The demand from the food and oil drilling sectors is spread out with no spike in the demand pattern. The current supply of raw material and the demand from the International market seems to be balanced.

The availability of containers is better but sailing schedules are 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.

Nothing can be forecasted about the Guar market for sure. The market is controlled by speculators/traders. But it seems a good time to make some plans for the short/medium term purchases.

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.*