



SHREE RAM GUM CHEMICALS PVT. LTD.

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GUAR MARKET SNAPSHOT : Month of April 2024

As reported by the Oil industry.... Even if headed towards the first weekly gain since early April, oil prices have so far failed to break out above the psychologically important \$90 per barrel mark. A higher-than-expected draw in US crude inventories, a notable slowdown in US manufacturing that sparked hopes of a June interest rate cut, and continuing tensions in the Middle East have added some upside..... Brent Crude closed on April 27th at around US\$88/-, up from US\$87/- at the beginning of the month after peaking at US\$91/- during the month. On the other hand WTI closed at around US\$84/-, the same level as the opening of the month after peaking at US\$87/- during the month

The Baker Hughes Rig Count data is as follows

Rigs in the USA : (-) 142 as compared to Apr 28th, 2023
Rigs in Canada : + 25 as compared to April 28th, 2023
International : + 41 as compared to March 2023

Crop Guesstimate

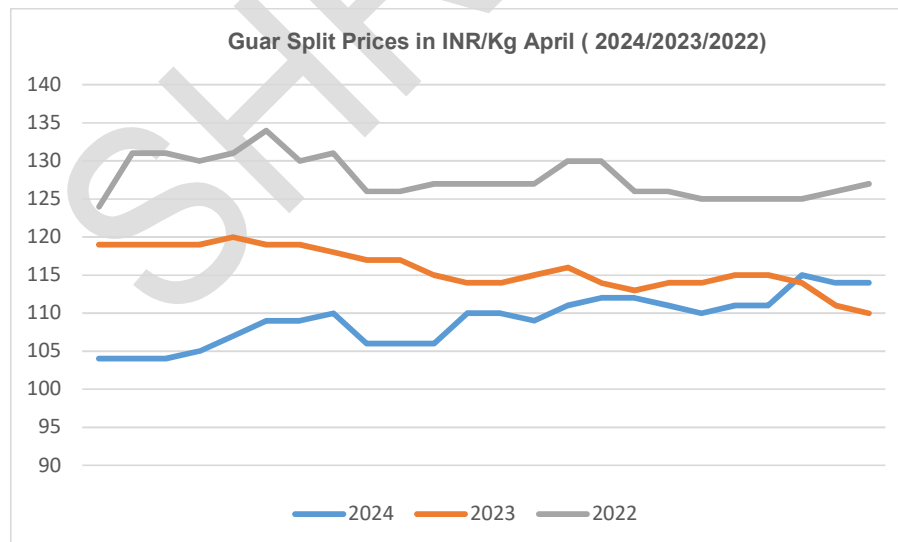
2022 Crop : 11-12 Million Bags (1.1~1.2 Million MT of Guar Seed)
2023 Crop : 7 ~ 7.5 Million Bags (700,000 ~ 750,000 MT)

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

Current Year exports	Quantity in MT*
April 2022 – March 2023	241,510
April 2023 – Feb 2024	186,317

*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 April (2024 v/s 2023 v/s 2022) was as follows



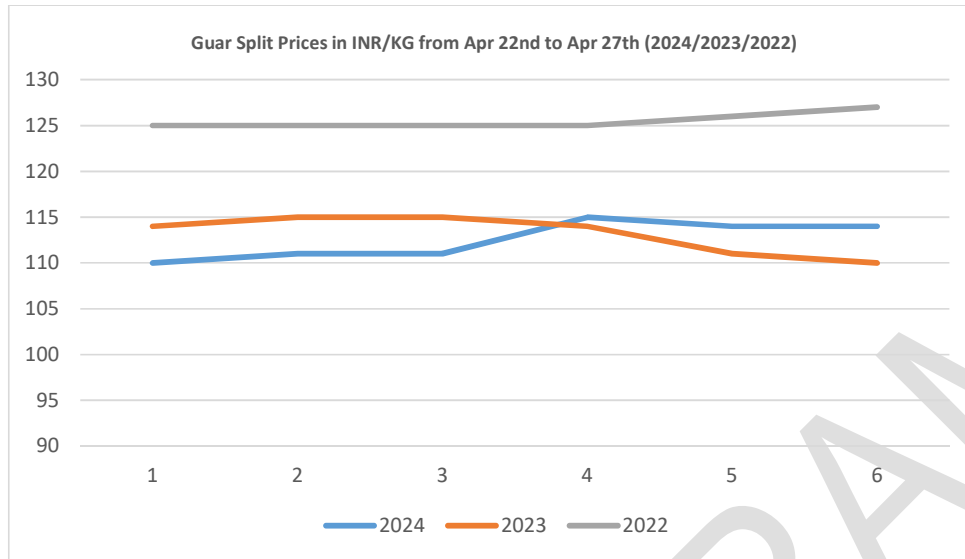
The average Guar Split Price in Rs/Kg during April was Rs.109.43/Kg



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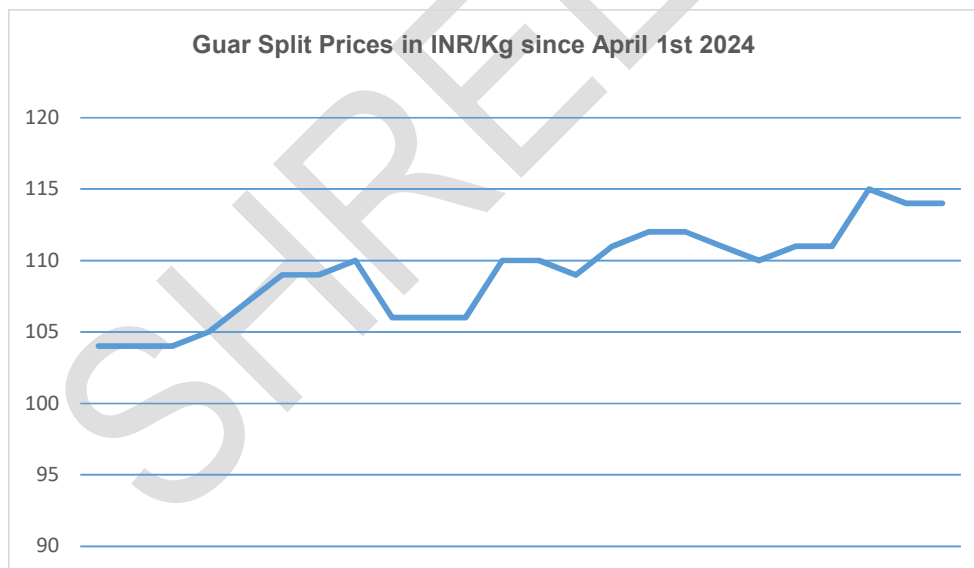
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The Guar Split **spot price movement in Rs/Kg** during April 22nd to April 27th (2024 v/s 2023 v/s 2022) was as follows



The average Guar Split Price in Rs/Kg during Mar Apr 22nd to Apr 27th was Rs.112.71/Kg

The price movement **since April 1st 2024 till date** was as follows



The prices for the Guar Splits is currently hovering around Rs.115/Kg level. There has been no spikes and the increase has been gradual.



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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 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 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. For those who have not planned or covered as we had recommended may cover for immediate requirements and watch the market.

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.