



# SHREE RAM GUM CHEMICALS PVT. LTD.

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## GUAR MARKET SNAPSHOT : Week of April 15<sup>th</sup> 2024

As reported by the Oil industry.... Oil price volatility has climbed dramatically as tensions between Israel and Iran escalate, ...The drastic seesawing of oil prices in recent trading sessions reflects the uncertainty surrounding the Israel-Iran conflict, with initial reports of Israeli strikes on Iranian soil ratcheting up Brent, only to see them plunge back following Tehran's dismissal of their impact. The reimposition of oil sanctions on Venezuela was placed on the back burner by the market as geopolitics have reigned supreme lately. .... Brent Crude closed the week at around US\$87/-, down from US\$90/- and on the other hand WTI closed at around US\$83/- down from US\$86/- for the corresponding period

The Baker Hughes Rig Count data is as follows

**Rigs in the USA** : (-) 134 as compared to Apr 21<sup>st</sup>, 2023  
**Rigs in Canada** : + 22 as compared to April 21<sup>st</sup>, 2023  
**International** : + 41 as compared to March 2023

### **Crop Guesstimate**

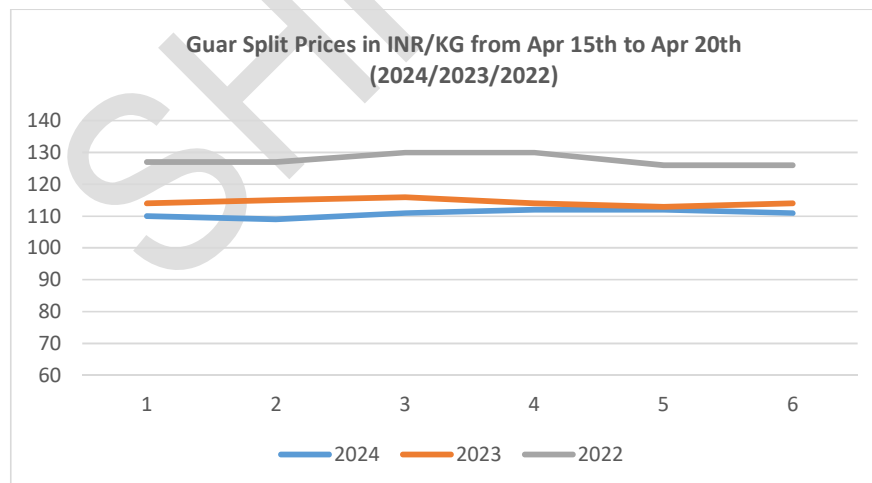
**2022 Crop** : 11-12 Million Bags ( 1.1~1.2 Million MT of Guar Seed)  
**2023 Crop** : 7 ~ 7.5 Million Bags (700,000 ~ 750,000 MT)

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

Current Year exports	Quantity in MT*
April 2022 – March 2023	241,510
April 2023 – Jan 2024	163,171

\*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 Apr 15<sup>th</sup> to Apr 20<sup>th</sup> (2024 v/s 2023 v/s 2022) was as follows



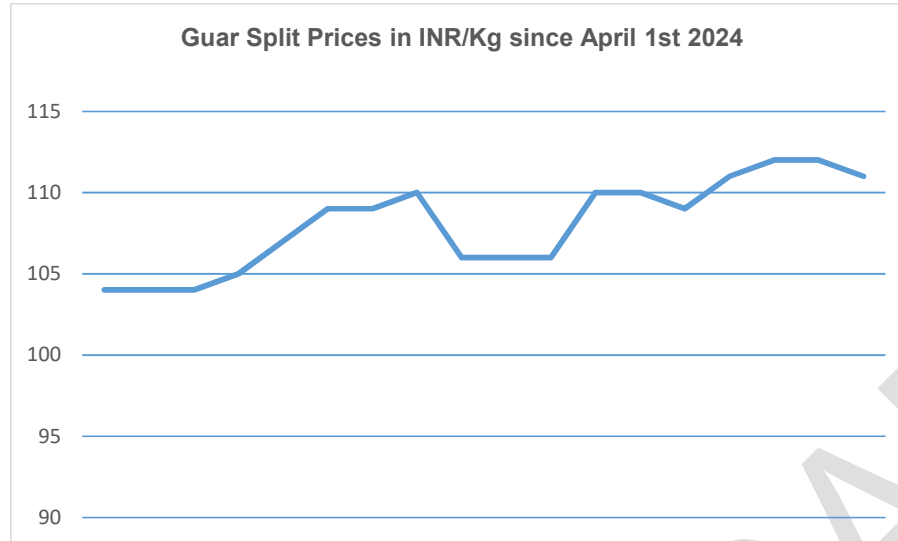
The average Guar Split Price in Rs/Kg during Mar Apr 15<sup>th</sup> to Apr 20<sup>th</sup> was Rs.110.85/Kg



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The price movement **since April 1<sup>st</sup> 2024** till date was as follows



The prices for the Guar Splits is currently hovering just above the Rs.110/Kg level. There has been no spikes and the increase has been gradual.

As already updated on our website, the Indian Meteorological Department has also published their forecast

## Highlights

- The 2024 southwest monsoon seasonal (June to September) rainfall over the country as a whole is most likely to be above normal (>104% of the Long Period Average (LPA)). Quantitatively, the seasonal rainfall over the country as a whole is likely to be 106% of LPA with a model error of  $\pm 5\%$ . The LPA of the season rainfall over the country as a whole for the period 1971-2020 is 87 cm.
- Currently, moderate El Niño conditions are prevailing over the equatorial Pacific region. The latest Monsoon Mission Climate Forecast System (MMCFS) as well as other climate model forecasts indicate that the El Niño condition is likely to weaken further to neutral El Niño Southern Oscillation (ENSO) conditions during early part of the monsoon season and La Niña conditions are likely to develop during second half of monsoon season.
- At present, neutral Indian Ocean Dipole (IOD) conditions are prevailing over the Indian Ocean and the latest Climate model forecasts indicate that the positive IOD conditions are likely to develop during the later part of the southwest monsoon season.
- The northern hemisphere snow cover extent during the last three months (January to March, 2024) was below normal. Winter and spring snow cover extent over Northern Hemisphere as well as Eurasia has a generally inverse relationship with the subsequent Indian summer monsoon rainfall.



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IMD will issue the updated forecasts for monsoon season rainfall in the last week of May, 2024.

The detailed Report can be read at the following link

[https://internal.imd.gov.in/press\\_release/20240415\\_pr\\_2952.pdf](https://internal.imd.gov.in/press_release/20240415_pr_2952.pdf)

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 at the moment one 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.*