



SHREE RAM GUM CHEMICALS PVT. LTD.

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GUAR MARKET SNAPSHOT : Week of April 8th 2024

As reported by the Oil industry.... *Inventory builds in the US, red-hot inflation numbers that may postpone the Federal Reserve's interest rate cuts, and Iran's attempts to play down the risk of an attack on Israel helped to slow down the recent oil price rally. On Friday morning, Brent was trading above \$90 per barrel and there is plenty of upside risk left in oil markets. Brent Crude closed the week at around US\$90/-, almost the same level as it started the week, after peaking at US\$92/- during the week and on the other hand WTI closed at around US\$85/- after peaking at US\$87/- for the corresponding period*

The Baker Hughes Rig Count data is as follows

Rigs in the USA : (-) 134 as compared to Apr 14th, 2023
Rigs in Canada : + 14 as compared to April 14th, 2023
International : + 41 as compared to March 2023

Crop Guesstimate

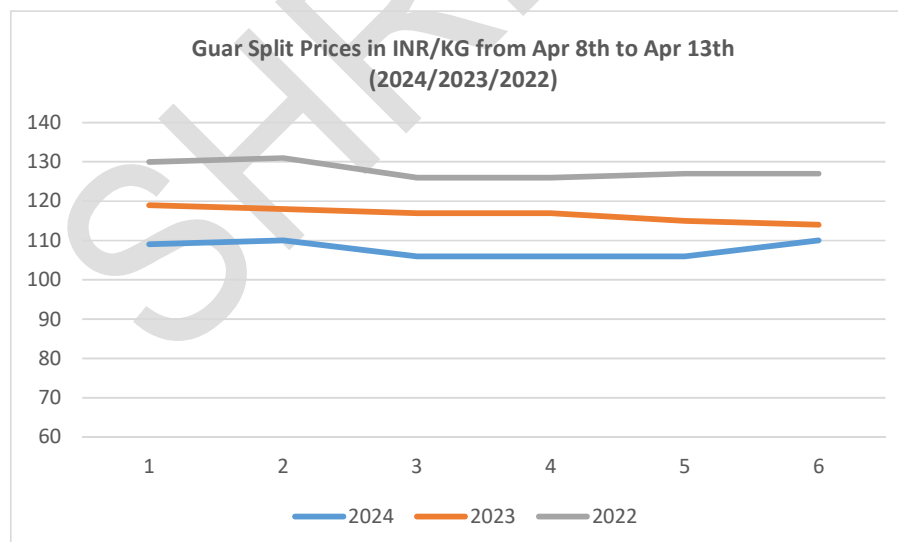
2022 Crop : 11-12 Million Bags (1.1~1.2 Million MT of Guar Seed)
2023 Crop : 7 ~ 7.5 Million Bags (700,000 ~ 750,000 MT)

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 8th to Apr 13th (2024 v/s 2023 v/s 2022) was as follows



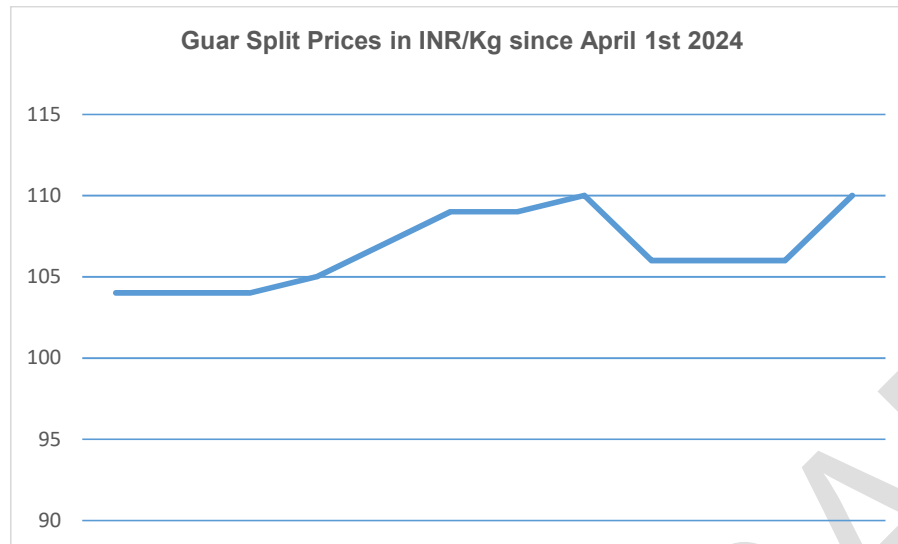
The average Guar Split Price in Rs/Kg during Mar Apr 8th to Apr 13th was Rs.108.14/Kg



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



The week under review saw the spot prices rise by another 4% again this week. After the financial year ending activities, the traders are back after squaring off their accounts and balancing their outstanding positions. The export figures for the past two months have also been very encouraging which can be one of the reasons for the rise.

The prices for the Guar Splits is back to Rs.110/Kg. During the preceding quarter, we had seen some resistance at this level. We will need to watch the market movement in the coming week to see if the traders manage to breach this level.

As already updated on our website, Skymet, the private weather forecaster in India has forecasted a normal monsoon this year. As per the press release

“Skymet, India’s leading weather forecasting and agriculture risk solution company has released its monsoon forecast for 2024. Skymet expects the upcoming monsoon to be ‘normal’ to the tune of 102% (with an error margin of +/- 5%) of the long-period average (LPA) of 868.6mm for the four-month long period from June to September. The spread of normal being 96-104% of LPA.”

The detailed report can be read on the following link

<https://www.skymetweather.com/content/weather-news-and-analysis/skymet-weather-forecasts-normal-monsoon-for-india-in-2024/>

Later this month the Indian Meteorological Department will also be coming out with their forecast for the Southwest monsoon 2024 season



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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.

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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.