

Domestic Fundamentals:

- Steady to firm sentiments witnessed in the guar seed while mixed trend witnessed in the guar gum cash market. We expect India's March guar gum export figure to be once again positive as in February. India's February guar gum exports slightly improved as compared to the same period last year. Overall, the overseas guar gum demand is weak mainly on fall in the number of oil rigs counts during last one year. The local demand in guar gum is steady but overseas demand is hit due to fall in the oil rigs counts.
- However, there is considerably good sign of increasing oil rigs with surge in crude oil demand in recent months, this could increase in the overseas guar gum demand.
- Need based buying in guar is featured in the market.
- At NCDEX, in the most active May contract, guar seed ended up Rs.18 at Rs.3973/qtl and guar gum closed flat at Rs. 6085/qtl compared to the previous day, Tuesday.
- As per data released by Baker Hughes, the number of oilrigs in USA increased by 2 to 432 as on 09th April 2021 compared to 430 previous week, 01st April 2021. However, they are down by 28% from 602 oilrigs in the corresponding period in last year.
- India's guar gum exports improved in the month of February 2021 by over +13% to 17,915 tonnes compared to 15,811 tonnes during January 2021 at an average FoB of US \$ 1993 per tonne in the month of February compared to US \$ 2002 per tonne in the month of January 2021. **Further, the gum shipments were up +23% in February 2021 compared to the same period last year.** Of the total exported quantity, around 4,086 tonnes is bought US, Germany (2,744 tonnes) and China (2,312 tonnes).
- India's guar split exports fell in the month of February 2021 by -46% to 2,964 tonnes compared to 5512 tonnes during January 2021 at an average FoB of US \$ 1,013 per tonne in the month of February compared to US \$ 1,463 per tonne in the month of January 2021. **However, the guar split shipments were up +47% in February 2021 compared to the same period last year.** Of the total exported quantity, around 2,200 tonnes is bought China, US (460 tonnes) and Netherlands (180 tonnes).

**Outlook:** The guar seed and guar gum prices are likely to feature range-bound movement on weak guar gum demand, in near to medium-term.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	32	3877	3916	3870	3909	8235	-16,710	3725	-29510
May-21	18	3965	3985	3936	3973	15575	-4,365	50795	21455

Guar Gum										
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change	
Apr-21	-11	5950	6010	5920	5941	4010	-10050	850	-17385	
May-21	0	6090	6140	6045	6085	7190	-5340	50660	14770	

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	12-Apr-21	12-Apr-21	12-Apr-21	07-Apr-21
Bikaner	27665	111	27776	8089
Deesa	0	0	0	0
Sri Ganganagar	3401	0	3401	1576
Jodhpur	1223	0	1223	0
Nokha	0	0	0	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	12-Apr-21	12-Apr-21	12-Apr-21	07-Apr-21
Deesa	0	0	0	0
Bikaner	2291	223	2514	2057
Jodhpur	10834	0	10834	2966
Nokha	3891	80	3971	1384
Sri Ganganagar	1942	0	1942	2821

Churi and Korma Prices:		13-Apr-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	NR
Korma	Jodhpur	NR
Churi	Sri Ganganagar	NR
Korma	Sri Ganganagar	NR

Guar Export Prices:		13-Apr-21	13-Apr-21
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		NR	NR
Guargum Powder	200 Mesh 5000 CPS	NR	NR
	200 Mesh 3500 CPS	NR	NR
Guargum Meal	Meal 40%	NR	NR
	Meal 50%	NR	NR

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			13-Apr-21	12-Apr-21	
Rajasthan	Jodhpur	Jodhpur (Loose)	3700	3700	Unch
		Jodhpur(Delivery)	3885	3885	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3700	3600	100
		Sri-Ganganagar (Delivery)	3850	3750	100
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NA	NA	-
		Bikaner (Loose)	3750	3750	Unch
	Bikaner	Bikaner (Delivery)	3938	3938	Unch
		Nokha(Loose)	3825	3825	Unch
		Nokha (Delivery)	4016	4016	Unch
		Khajuwala (Loose)	NA	NA	-
		Khajuwala (Delivery)	NA	NA	-
		Lunkaransar (Loose)	3750	3750	Unch
		Hanumangarh	Hanumangarh (Loose)	3725	3710
	Hanumangarh (Delivery)		3911	3896	16
	Nohar (Loose)		NR	NR	-
	Pilibanga (Loose)		NA	NA	-
	Nagaur	Nagaur (Loose)	NR	NR	-
	Churu	Churu (Delivery)	NA	NA	-
Alwar	Alwar (Loose)	NR	NR	-	
Haryana	Hisar	Adampur (Loose)	3725	3800	-75
		Adampur (Delivery)	3911	3990	-79
	Bhiwani	Bhiwani (Delivery)	3925	3870	55
		Siwani (Loose)	3900	3925	-25

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	<b>Sirsa</b>	Sirsa (Loose)	NR	3750	-
		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	NR	NR	-
	<b>Fatehabad</b>	Fatehabad (Loose)	3600	3600	Unch
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	NA	NA	-
	<b>Patan</b>	Patan (Loose)	4070	3630	440
	<b>Rajkot</b>	Rajkot (Loose)	3625	3650	-25
	<b>Jamnagar</b>	Dhrol (Loose)	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NR	NR	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	6050	6175	-125
	<b>Alwar</b>	Alwar	NR	NR	-
	<b>Hanumangarh</b>	Nohar	NR	NR	-
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	6080	6060	20
	<b>Sirsa</b>	Sirsa	NR	6100	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	<b>Fatehabad</b>	Fatehabad	6100	6100	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
			13-Apr-21	12-Apr-21	
Guar Seed					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	NA	NA	-
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	200	200	Unch
		Rawla	NR	NR	-
		Gharsana	NA	NA	-
		Raisinghnagar	NA	NA	-
	<b>Bikaner</b>	Bikaner	200	200	Unch
		Nokha	500	450	50
		Khajuwala	NA	NA	-
		Lunkaransar	200	200	Unch
	<b>Hanumangarh</b>	Hanumangarh	70	36	34
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	<b>Nagaur</b>	Nagaur	NR	NR	-
	<b>Churu</b>	Churu	NA	NA	-
<b>Alwar</b>	Alwar	NR	NR	-	
<b>Haryana</b>	<b>Hisar</b>	Adampur	300	300	Unch

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	<b>Bhiwani</b>	Bhiwani	500	600	-100
		Siwani	400	500	-100
	<b>Sirsa</b>	Sirsa	NR	300	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	<b>Fatehabad</b>	Fatehabad	NA	NA	-
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	NA	NA	-
	<b>Patan</b>	Patan	2	34	-32
	<b>Rajkot</b>	Rajkot	10	15	-5
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NR	NR	-
<b>Total Arrivals/Above Markets</b>			<b>2382</b>	<b>2835</b>	

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