

Domestic Fundamentals:

- Most of the guar cash markets remained closed for lockdown restrictions. However, firm sentiments witnessed in the guar seed markets which were operational while guar gum featured steady to weak tone in the 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. We expect the March export figures too to be higher 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 a 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 and guar gum fell on selling pressure, Monday.
- 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	37	4051	4151	3995	4030	665	-24,280	730	-32505
May-21	-20	4100	4178	4057	4109	23710	3,770	55430	26090

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	0	6325	6400	6250	6325		-14060	90	-18145
May-21	-50	6390	6449	6250	6340	10865	-1665	48915	13025

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	17-Apr-21	17-Apr-21	17-Apr-21	13-Apr-21
Bikaner	27927	0	27927	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
	17-Apr-21	17-Apr-21	17-Apr-21	13-Apr-21
Deesa	0	0	0	0
Bikaner	2411	74	2485	2057
Jodhpur	10854	40	10894	2966
Nokha	3961	90	4051	1384
Sri Ganganagar	1942	0	1942	2821

Churi and Korma Prices:		19-Apr-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	NR
Korma	Jodhpur	NR
Churi	Sri Ganganagar	NR
Korma	Sri Ganganagar	NR

Guar Export Prices:		19-Apr-21	19-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/QtI)		Change	
			19-Apr-21	17-Apr-21		
Guar Seed						
Rajasthan	Jodhpur	Jodhpur (Loose)	3800	Closed	-	
		Jodhpur(Delivery)	3990	Closed	-	
	Sri-Ganganagar	Sri-Ganganagar(Loose)	NR	Closed	-	
		Sri-Ganganagar (Delivery)	NR	Closed	-	
		Rawla (Loose)	NR	NR	-	
		Gharsana (Loose)	NA	NA	-	
		Raisinghnagar (Loose)	NA	NA	-	
	Bikaner	Bikaner (Loose)	3950	Closed	-	
		Bikaner (Delivery)	4148	Closed	-	
		Nokha(Loose)	3975	Closed	-	
		Nokha (Delivery)	4174	closed	-	
		Khajuwala (Loose)	NA	Closed	-	
		Khajuwala (Delivery)	NA	closed	-	
		Lunkaransar (Loose)	3950	3900	50	
	Hanumangarh	Hanumangarh (Loose)	NA	Closed	-	
		Hanumangarh (Delivery)	NA	Closed	-	
		Nohar (Loose)	NR	NR	-	
		Pilibanga (Loose)	NA	NA	-	
	Nagaur	Nagaur (Loose)	NR	Closed	-	
	Churu	Churu (Delivery)	NA	NA	-	
	Alwar	Alwar (Loose)	NR	NR	-	
	Haryana	Hisar	Adampur (Loose)	NA	NA	-
			Adampur (Delivery)	NA	NA	-
		Bhiwani	Bhiwani (Delivery)	4150	4000	150
Siwani (Loose)			4150	4070	80	

20 April, 2021

	<b>Sirsa</b>	Sirsa (Loose)	NA	3800	-
		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	NR	NR	-
	<b>Fatehabad</b>	Fatehabad (Loose)	3900	3900	Unch
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	NA	NA	-
	<b>Patan</b>	Patan (Loose)	3700	3750	-50
	<b>Rajkot</b>	Rajkot (Loose)	NA	NA	-
	<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	6350	Closed	-
	<b>Alwar</b>	Alwar	NR	NR	-
	<b>Hanumangarh</b>	Nohar	NR	NR	-
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	6370	6400	-30
	<b>Sirsa</b>	Sirsa	6300	6300	Unch
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	<b>Fatehabad</b>	Fatehabad	6400	6400	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			19-Apr-21	17-Apr-21	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	NA	Closed	-
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	NR	Closed	-
		Rawla	NR	NR	-
		Gharsana	NA	NA	-
		Raisinghnagar	NA	NA	-
	<b>Bikaner</b>	Bikaner	250	Closed	-
		Nokha	600	Closed	-
		Khajuwala	NA	Closed	-
		Lunkaransar	1000	100	900
	<b>Hanumangarh</b>	Hanumangarh	NA	Closed	-
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	<b>Nagaur</b>	Nagaur	NR	Closed	-
	<b>Churu</b>	Churu	NA	NA	-
	<b>Alwar</b>	Alwar	NR	NR	-
<b>Haryana</b>	<b>Hisar</b>	Adampur	NA	NA	-

20 April, 2021

	<b>Bhiwani</b>	Bhiwani	600	400	200
		Siwani	400	300	100
	<b>Sirsa</b>	Sirsa	NA	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	10	50	-40
	<b>Rajkot</b>	Rajkot	NA	NA	-
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NR	NR	-
<b>Total Arrivals/Above Markets</b>			<b>2860</b>	<b>1150</b>	

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