

Domestic Fundamentals:

- Mostly weak sentiments witnessed in the guar seed and guar gum cash markets on sluggish demand. Several cash market yards remained closed for COVID lockdown restrictions. As expected India's March guar gum export figure once again remained positive as in February. 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 declined by 1 to 438 as on 23rd April 2021 compared to 439 previous week, 16th April 2021. However, they are down by 6% from 465 oilrigs in the corresponding period in last year.
- India's guar gum exports improved in the month of March 2021 by over +12% to 20,127 tonnes compared to 17,915 tonnes during February 2021 at an average FoB of US \$ 1659 per tonne in the month of March compared to US \$ 1993 per tonne in the month of February 2021. **Further, the gum shipments were up +46% in March 2021 compared to the same period last year.** Of the total exported quantity, around 6,235 tonnes is bought US, Germany (3,075 tonnes) and China (2,688 tonnes).
- India's guar split exports rose in the month of March 2021 by +12.5% to 3,334 tonnes compared to 2,964 tonnes during February 2021 at an average FoB of US \$ 1,025 per tonne in the month of February compared to US \$ 1,013 per tonne in the month of February 2021. **However, the guar split shipments were up +8% in March 2021 compared to the same period last year.** Of the total exported quantity, around 2,521 tonnes is bought China, US (680 tonnes) and Netherlands and Switzerland (60 tonnes each).

**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. Some signs of recovery in the exports in the guar products may push up the prices to some extent on long run.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-147	4200	4225	4042	4055	32760	7,815	49050	15815
May-21	-154	4257	4258	4110	4120	10175	-9,765	17640	-11700

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-225	6370	6370	6118	6145	11175	-2885	39045	20810
May-21	-218	6448	6450	6211	6240	5240	-7290	18695	-17195

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	24-Apr-21	24-Apr-21	24-Apr-21	20-Apr-21
Bikaner	28329	0	28329	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
	24-Apr-21	24-Apr-21	24-Apr-21	20-Apr-21
Deesa	0	0	0	0
Bikaner	2455	0	2455	2057
Jodhpur	10974	60	11034	2966
Nokha	4100	70	4170	1384
Sri Ganganagar	1787	0	1787	2821

Churi and Korma Prices:		26-Apr-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	NR
Korma	Jodhpur	NR
Churi	Sri Ganganagar	NR
Korma	Sri Ganganagar	NR

Guar Export Prices:		26-Apr-21	26-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		
			26-Apr-21	24-Apr-21			
Guar Seed	Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	Closed	-	
			Jodhpur(Delivery)	Closed	Closed	-	
		Sri-Ganganagar	Sri-Ganganagar(Loose)	4000	3750	250	
			Sri-Ganganagar (Delivery)	4150	3900	250	
			Rawla (Loose)	NR	NR	-	
			Gharsana (Loose)	NA	NA	-	
			Raisinghnagar (Loose)	NA	NA	-	
		Bikaner	Bikaner (Loose)	3900	Closed	-	
			Bikaner (Delivery)	4095	Closed	-	
			Nokha(Loose)	4000	Closed	-	
			Nokha (Delivery)	4200	closed	-	
			Khajuwala (Loose)	NA	Closed	-	
			Khajuwala (Delivery)	NA	Closed	-	
			Lunkaransar (Loose)	3850	3950	-100	
		Hanumangarh	Hanumangarh (Loose)	NA	NA	-	
			Hanumangarh (Delivery)	NA	NA	-	
			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)	3900	4050	-150
				Adampur (Delivery)	4095	4253	-158
Bhiwani	Bhiwani (Delivery)		4000	4150	-150		
	Siwani (Loose)		4050	4100	-50		
Sirsa	Sirsa (Loose)		NA	NA	-		
	Dhabwali (Loose)		NA	NA	-		

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		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	NR	NR	-
	<b>Fatehabad</b>	Fatehabad (Loose)	4000	4050	<b>-50</b>
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	NA	NA	-
	<b>Patan</b>	Patan (Loose)	Closed	Closed	-
	<b>Rajkot</b>	Rajkot (Loose)	Closed	Closed	-
	<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	Closed	Closed	-
	<b>Alwar</b>	Alwar	NR	NR	-
	<b>Hanumangarh</b>	Nohar	NR	NR	-
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	6270	6350	<b>-80</b>
	<b>Sirsa</b>	Sirsa	6200	6300	<b>-100</b>
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	<b>Fatehabad</b>	Fatehabad	6300	6300	<b>Unch</b>

Guar Seed Arrivals in Key Centers						
Commodity	District	Centre	Arrivals (Quintals)		Change	
			26-Apr-21	24-Apr-21		
Guar Seed	Rajasthan	<b>Jodhpur</b>	Jodhpur	Closed	Closed	-
		<b>Sri-Ganganagar</b>	Sri-Ganganagar	50	100	<b>-50</b>
			Rawla	NR	NR	-
			Gharsana	NA	NA	-
			Raisinghnagar	NA	NA	-
		<b>Bikaner</b>	Bikaner	200	Closed	-
			Nokha	300	Closed	-
			Khajuwala	NA	Closed	-
			Lunkaransar	200	200	<b>Unch</b>
		<b>Hanumangarh</b>	Hanumangarh	NA	NA	-
			Nohar	NR	NR	-
			Pilibanga	NA	NA	-
		<b>Nagaur</b>	Nagaur	NR	NR	-
		<b>Churu</b>	Churu	NA	NA	-
		<b>Alwar</b>	Alwar	NR	NR	-
Haryana	Hisar	Adampur	150	250	<b>-100</b>	
		<b>Bhiwani</b>	Bhiwani	400	200	<b>200</b>
			Siwani	300	400	<b>-100</b>

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	<b>Sirsa</b>	Sirsa	NA	NA	-
		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	Closed	Closed	-
	<b>Rajkot</b>	Rajkot	Closed	Closed	-
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NR	NR	-
<b>Total Arrivals/Above Markets</b>			<b>1600</b>	<b>1150</b>	

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