

Domestic Fundamentals:

- Majority of the cash market yards remained closed for COVID lockdown restrictions. India's March guar gum export figure once again remained positive as we witnessed 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 gradual increase in 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 witnessed losses on selling pressure, Friday.
- As per data released by Baker Hughes, the number of oilrigs in USA increased by 2 to 440 as on 30th April 2021 compared to 438 previous week, 23rd April 2021. Further, they are up by 8% from 408 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	-41	4070	4072	4025	4040	15605	-9,340	38660	5425
May-21	-48	4131	4140	4086	4101	9510	-10,430	28360	-980

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-106	6200	6206	6099	6105	10425	-3635	24040	5805
May-21	-97	6274	6284	6205	6215	8025	-4505	33535	-2355

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	30-Apr-21	30-Apr-21	30-Apr-21	25-Apr-21
Bikaner	28239	0	28239	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
	30-Apr-21	30-Apr-21	30-Apr-21	25-Apr-21
Deesa	0	0	0	0
Bikaner	2406	0	2406	2057
Jodhpur	10969	79	11048	2966
Nokha	4006	20	4026	1384
Sri Ganganagar	1752	0	1752	2821

Churi and Korma Prices:		1-May-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	NR
Korma	Jodhpur	NR
Churi	Sri Ganganagar	NR
Korma	Sri Ganganagar	NR

Guar Export Prices:		1-May-21	1-May-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			1-May-21	30-Apr-21	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	Closed	-
		Jodhpur(Delivery)	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	NA	NA	-
		Sri-Ganganagar (Delivery)	NA	NA	-
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	Closed	Closed	-
		Bikaner (Delivery)	Closed	Closed	-
		Nokha(Loose)	Closed	3925	-
		Nokha (Delivery)	closed	4121	-
		Khajuwala (Loose)	Closed	NA	-
		Khajuwala (Delivery)	Closed	NA	-
		Lunkaransar (Loose)	Closed	3800	-
	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)	Closed	3950	-
		Adampur (Delivery)	Closed	4148	-
	Bhiwani	Bhiwani (Delivery)	Closed	3900	-
		Siwani (Loose)	4020	4030	-10

03 May, 2021

	Sirsa	Sirsa (Loose)	Closed	NA	-
		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	Closed	3900	-
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	Closed	Closed	-
	Rajkot	Rajkot (Loose)	Closed	Closed	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NR	NR	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	Closed	Closed	-
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	Closed	6200	-
	Sirsa	Sirsa	Closed	6200	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	Closed	6200	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
			1-May-21	30-Apr-21	
Guar Seed					
Rajasthan	Jodhpur	Jodhpur	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar	NA	NA	-
		Rawla	NR	NR	-
		Gharsana	NA	NA	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	Closed	Closed	-
		Nokha	Closed	200	-
		Khajuwala	Closed	NA	-
		Lunkaransar	Closed	200	-
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	NR	NR	-
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	Closed	300	-

03 May, 2021

	Bhiwani	Bhiwani	Closed	400	-
		Siwani	200	400	-200
	Sirsa	Sirsa	Closed	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
Fatehabad	Fatehabad	Closed	NA	-	
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	Closed	Closed	-
	Rajkot	Rajkot	Closed	Closed	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NR	NR	-
Total Arrivals/Above Markets			200	1500	

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